

October 2021 | Issue 7

QUARTERLY NEWSLETTER

ABSL LATVIA OFFICIAL NEWSLETTER

MESSAGE FROM THE EXECUTIVE DIRECTOR

BY MONTA GEIDANE

The third quarter of 2021 comes with a list of changes. After a tough competition and two voting rounds, ABSL Latvia finally elected the 7th board member - Ieva Aizvakara (Business Area Manager: Procurement & Customer operations, Atea Global Services). Congratulations to Ieva Aizvakara for joining ABSL Latvia board members - a strong and reliable committee responsible for improving the business environment in Latvia with the help of the industry's association.

Another change impacts the association's executive position. ABSL Latvia Executive Director Monta Geidane has informed the Board and with this newsletter, she officially announces her plans to leave the association for a definite period of time (1.5 years). The reason behind it is a good one as you might guess. Therefore the association was in a need to recruit someone in her place. Although the recruitment process was a tough one, the Board has approved one of the final candidates. Please welcome the new ABSL Latvia Executive Director - Janis Atslens. Jānis has gained significant experience in business and public policy advisory, government communications and interest representation, previously successfully fostering external economic relations and by working within Latvian business NGO sector. He will completely take over all the Executive's responsibilities starting from November 2021. Please be informed that in the upcoming weeks all the communication with ABSL Latvia members and strategic partners will be taken over by the new association's Executive Director Jānis Atslens.

Other than that, the association is actively marching towards achieving its goals. As always, the newsletter will guide you through all things that we have achieved within the third quarter of 2021 - July, August and September.

Sit back, take your coffee and enjoy the latest edition of ABSL Latvia newsletters!



YOUR NEW ABSL LATVIA

CONTACT PERSON:

Jānis Atslens

janis.atslens@absl.lv

+371 27677090

Executive Director

ABSL Latvia



Building Recognition of the Industry

ABSL Latvia kicked off the third quarter of 2021 by presenting its newly released Latvia's Business Services report. The Report presentation was broadcast via Facebook Live and it is still available on the ABSL Facebook account to everyone who is interested to get the latest insights about the growth of the business services industry in Latvia. Undoubtedly, this is a great way how to build the recognition of the industry. Next year we expect to have a similar broadcasting event. It is possible that this one could be organized by Investment and Development Agency by Latvia, thus reaching a significantly larger audience and raising awareness of Latvia as the location for GBS industry outside of the country.

During the third quarter, ABSL Latvia participated in two public conferences, thus building awareness of the industry. BREL Forum 2021 was one of them. ABSL Latvia Executive Director Monta Geidane joined the panel discussion: "The Pivotal Role of Sustainability in Real Estate" within BREL Forum organized on October 15, 2021.

Together with Kristīne Gailīte (Cobalt), Janis Ozolins (SEB banka Latvia), Harijs Svarcs (SG Capital Partners) they discussed the following questions:

- Why are the new criteria arising from a governmental point of view? - What kind of sustainability criteria will there be from the financing sphere? What trends are driving these changes?
- How do tenants and occupiers act and think, how do changes influence their behavior?
- Sustainability after 5 years, what to expect?

The panel discussion was moderated by Lilia Kouzmina, CFA (Eastnine AB)!



BALTIC
REAL ESTATE
LEADERS FORUM
2021

MONTA GEIDANE

Executive Director, ABSL Latvia



October 15 | Riga, Latvia

"Although the majority of office tenants are only in the first phase of introducing a list of seemingly simple actions towards sustainability, this effort cannot be underestimated. On contrary, this tendency shows that we are stepping in the right direction - companies are voluntarily investing their time and effort to leave less impact on the environment by encouraging their employees to make small changes in their daily habits and also by showing great examples in the office environment. Even if it's currently not the case when office tenants are the ones who require RE developers to ensure a certain quality of construction materials used or a certain level of energy efficiency of the building, still office tenants are thinking about those questions and I tend to believe that in near future growing number of office tenants will choose only BREEAM, LEED certified buildings," comments Monta Geidane during the discussion.



Building Recognition of the Industry

Another conference where ABSL Latvia participated as a speaker turned out to happen on the first day of officially declared lockdown in our country - as you might guess - it is #HRWeekLatvija. Just a few days before HRWeekLatvija, the organizers were forced to completely change the format of the conference ensuring that all attendees participate only virtually, while speakers are allowed to physically be on the stage at ATTA Conference Centre. Of course, all presentations, discussions were transmitted virtually.

This was already the second year when ABSL Latvia moderated a separate industry panel discussion within this conference. Last year we talked about remote work and the importance of it. This year we were outlining the topic of diversity and inclusion in global and multinational organizations. ABSL Latvia Executive Director Monta Geidane was responsible for moderating the panel. Thanks to industry representatives

- Jelena Niznika (SEB Global Services)

- Alise Dravina (DNB Bank ASA)

- Rasa Gicēviča (Cabot Latvia)

for joining ABSL Latvia discussion as panelists. Your contribution is highly appreciated and we do believe that this was also a great and exciting experience for you. Please find a list of takeaways from the discussion summarized in the next paragraph.

- Involve passionate employees to reach higher exposure and outcomes of the initiative.
 - Give the chance for employees to get to know each other personally (thus breaking down all stereotypes that someone is only a person who comes from one or another country, who belongs to this or that generation, who has different religious beliefs or sexual orientation), allow your employees to explore the personality, hobbies, likes and dislikes of each individual, most probably the majority of them have something in common.
 - There is no need to invest a lot of money in order to raise D&I questions within your organization - set measurable goals and define reachable deadlines.
 - Companies are welcome to join #LatvijasDazadibasHarta to share experiences with other organizations.

Besides, also ABSL Latvia Chairperson of the Board Alesja Kirčenko stepped on the stage to tell her story about leadership - is it a natural instinct or more like a competence that human beings develop throughout their professional careers?



#HRNedēļaLatvija



Building Recognition of the Industry

During the third quarter of 2021, ABSL Latvia got three publications. Appearing on media is a great way to build recognition of the industry. Please find below all three publications.

The first publication was all about ABSL Latvia Board election results, where Alesja Kircenko (Deputy Head at SEB Global Services in Riga) was elected as the new Chairperson of the Board. This ABSL Latvia publication appeared on Delfi.lv and db.lv.

"To become the next ABSL Latvia Chairperson of the Board is a huge honor and responsibility at the same time. I am personally proud of all the things that we have achieved with the help of the industry association and I truly believe that new heights are waiting for us. Thanks to all ABSL Latvia Members and Strategic partners we are a strong and ambitious association striving for the best," says Alesja Kircenko. Read the full articles here:

- <https://bit.ly/3rym87b>;
- <https://bit.ly/3rBhHIB>

Another ABSL article that got published on db.lv as well as Delfi Bizness was about significant rise in automating and robotizing routine tasks and low-value-added processes in GBS centers based in Latvia. The reason behind the publication was to build understanding about the industry as such - dynamically growing industry which takes over new, more value-added business functions every year. The publication outlined some statistics data from our last Business Services Report.

You can find both publications here:

- <https://bit.ly/3BRMN2L>
- <https://bit.ly/3n6S56j>



DELFI.LV

Biznesa pakalpojumu nozarē auguši procesu automatizācijas tempi



Biznesa pakalpojumu nozares asociācijai mainās vadība

db.lv • 2 min read

The last but not least ABSL publication appeared in printed journal - Dienas Bizness special edition about Real Estate in 2022. There you can find ABSL Latvia Executive Directors' comment about the current situation in Global business services industry in Latvia and how organizations are shaping their offices to meet employees' changing needs after the pandemic. Besides, the journal also includes insightful articles on how ABSL Latvia members - TietoEVRY in Latvia and Accenture have changed their offices. Additionally, the edition includes a case study from If P&C Insurance explaining how the company is planning to significantly change the concept of their office in Riga and where do they take the inspiration and good examples from.

You can find Dienas bizness special edition "Nekustamais īpašums 2022" at the largest press stores in Latvia or download the e-version here: <https://lnkd.in/eQV8f9-6>



ABSL

How has the pandemic changed our offices?

ABSL Latvia provides a knowledge-exchange platform

Throughout the 3rd quarter, ABSL Latvia organized three webinars and one physical event. In addition to that, several informal knowledge-exchange calls were held. Please find more detailed information below about each event organized during the third quarter.

PROCUREMENT CLUB - "Procurement Process Mining"

On August 5, ABSL Latvia organized the second Procurement Club webinar "Procurement Process Mining", where we raised the topic of procurement process mining. Our guest speaker was expert Alexander Helfer from Celonis, and as always, we got introduced to two case studies from the industry - Ieva Aizvakara, Atea Global Services Ltd., and Cezars Torress-Rueda (LSG Group).

Webinar participants got a chance to find out more about how to solve procurement's top challenges with the help of process mining. Every procurement department has all the capacity to transform its procurement process into a world-class purchasing experience. Decreased process costs, minimized time spent on the process, reduced risks, raised efficiency rates - it's all possible thanks to process mining technologies. This webinar gave in-depth insight into how to improve the procurement process and make it more efficient.

To keep PROCUREMENT CLUB active and alive you are welcome to suggest topics for knowledge exchange webinars and apply to become one of the speakers by sharing your organization's case study.

ABSL Latvia strives to improve and strengthen the platform for knowledge exchange. Industry involvement is crucial to define the most important topics to discuss in every single thematic club. We kindly ask our members to be active and come up with potential topics for the webinars as well as participate as active speakers. Thanks to all those who are doing that already!



ABSL LATVIA
PROCUREMENT CLUB WEBINAR

Procurement Process Mining



Thursday, August 5, 2021 | MS Teams



10:00 AM - 11:00 AM



Alexander Helfer

SOLUTION ENGINEER
AT CELONIS



Ieva Aizvakara

PROCUREMENT
OPERATIONS AT
ATEA GLOBAL SERVICES



Cezars Torress-Rueda

PROCUREMENT
TEAM LEAD
AT LSG GROUP

ABSL Latvia provides a knowledge-exchange platform

HR CLUB

"Rethinking and Reshaping Office Design"

On August 20, ABSL Latvia organized a webinar "Rethinking And Reshaping Office Design", which has become a hot topic nowadays when many companies are trying to adapt their offices to changing employees' needs.

During the online seminar, we were trying to answer questions on how far are we with implementing changes in the office environment, what are the lessons learned, and are employees satisfied with the changes already made in office design?



ABSL Latvia
Finance Club
2021

Finance Shared Services - Getting To Know Industry Peers in Latvia

Sep. 24, MS Teams

10:00-11:30 AM



Up to 5 case studies from industry
Industry virtual networking: Q & A



ABSL Latvia Webinar:

Rethinking And Reshaping Office Design

20 AUGUST

Start at 2 pm - 3:30 pm
MS Teams webinar



**Olga
Mihailova**

Workplace Expert
at Colliers
International

INDUSTRY DISCUSSION

All webinar participants
will be involved



**Inga
Zvaigzne**

Workplace and
General Services
Lead at Accenture
Baltics



The webinar will be held in Latvian language

FINANCE CLUB

"Getting to Know your Industry Peers in Latvia"

On September 24, ABSL Latvia organized a FINANCE CLUB webinar "Finance Shared Services - Getting To Know Industry Peers in Latvia".

It was an amazing opportunity to deep dive into portfolios of finance operations in 5 different GBS centers based in Latvia, get to know more about RPA implementation progress, future development plans, as well as main challenges faced by managers responsible for finance shared service operations.

All presentations were revealing a lot of detailed and previously unknown information, thus letting us understand how far we are in developing finance shared service operations and what we can learn from each other. There is a well-grounded reason to believe that ABSL FINANCE CLUB could become one of the strongest experience exchange platforms within the industry.

ABSL Latvia provides a knowledge-exchange platform

EXECUTIVE CLUB

Business Breakfast

"LEVEL UP YOUR BUSINESS!"

On September 8, ABSL Latvia in cooperation with Tilde organized Business Breakfast for executives representing ABSL Latvia member organizations. The event was held outdoors (TILDE Backyard).

By joining ABSL Business Breakfast, the industry's top managers had a chance to meet inspirational speakers who shared their knowledge about innovations, new approaches and even mindsets helping to upgrade GBS/IT center and to bring it to the next level. During the second part, ABSL organized a workshop with the purpose to involve all members in reviewing the responsibilities of ABSL Latvia and discussing possible changes for the upcoming year - 2022. Besides, nothing was more important than meeting GBS/IT community in person and building new contacts – for that we had a networking part.



TILDE **ABSL**

**EXECUTIVE CLUB
BUSINESS BREAKFAST
LEVEL UP YOUR BUSINESS!**

AI-Powered Solutions for GBS Centers
Mārtiņš Sūna
Viktorija Kononova
TILDE

Innovation Is A Discipline
Agur Jōgi
Deloitte Estonia

Workshop: ABSL Power
Monta Geidāne
ABSL Latvia

**TILDE BACKYARD
VIENĪBAS GATVE 75-A**

**8 SEPTEMBER, 2021
10:00-11:30 PM**

**REGISTRATION BY E-MAIL:
MONTA.GEIDANE@ABSL.LV**



It was an absolute pleasure to meet the industry representatives in real life. Virtual meetings and calls help us to save time, but nothing can beat real-life meetings with more personal conversations and a lot of opportunities to build new contacts.

Building Strong Ties with Higher Education Institutions

In August or one month before the start of the new study year, ABSL Latvia announced a call to industry professionals willing to become guest lecturers. In this application round, we got 7 new guest lectures. The updated guest lecture portfolio consists of 25 different guest lecture offers. The most active experts are coming from two organizations MSC Shared Service center which offers 7 different lectures (which, by the way, are highly chosen by higher education institutions). The other company is SEB Global Services.

The updated guest lecture portfolio was sent to the following higher education institutions – the University of Latvia, Riga Technical University, BA School of Business and Finance, RISEBA, Riga Business School, Riga Stradins University. Compared to the year before, this time we received much higher interest from universities. So far we have scheduled already 36 guest lectures, nevertheless, around 10 lectures have been canceled due to different kinds of factors mainly at the experts' side - delay in choosing the date or problems to find time in their work schedule.

The initiative as such is a great opportunity to raise recognition of the industry among last year students. By organizing 36 guest lectures (already scheduled) **we will reach 903 business administration students**. This is the outcome or that many people will be more educated about the industry, which leads to a higher chance that they will actually choose to develop their careers in the Business Services industry. ABSL Latvia believes that there should be additional motivational instruments coming from the employer's side to actually facilitate the initiative as such, especially experts' (employees') willingness and eagerness to be a part of this initiative.



ABSL recommends managers of business service centers or other responsible parties (could be HR department) to take an active part in promoting internally the guest lecture initiative as such and somehow award those employees or experts who have given the largest number of guest lectures within a specific period of time. It is obvious that every time when the guest lecturer struggles to choose a date from the list of dates given by the university, we are losing credibility in the eyes of higher education institutions, therefore it is highly important that every guest lecturer is motivated, replies promptly, thus allowing the association to have a smooth dialog with universities.

Building Strong Ties with Higher Education Institutions

What are the associations' future plans in building close relationships with universities in Latvia?

ABSL Latvia has initiated discussions with BA School of Business and Finance, RISEBA, Riga Technical University about an in-depth cooperation program. This program would require that the student during the bachelor's level study program attends at least 10-15 ABSL guest lectures (during those 3-4 years of studies depending on study program regulations) and in case if that is completed, at the graduation ceremony the student together with university diploma also receives a certificate from ABSL Latvia which serves as a proof that the graduate can demonstrate in-depth knowledge about Business services industry.

ABSL Latvia still communicates the details, therefore, most probably the initiative could be started somewhere at the beginning of the next study year. Most probably we will start with only one university - the one that will be the most responsive and willing to cooperate.

This format of building close relationships with universities will allow us to provide more tailor-made content for students' needs as well as build a separate study program that focuses on educating students about things that matter to our industry.



ABSL Latvia's Business Services Report

Since we are getting closer to the end of the year, the necessity to collect statistical information from the industry becomes topical. During the upcoming weeks, the association will finalize the annual survey questions and format of the report. If you have any suggestions on how the questionnaire should be improved, you are more than welcome to share your thoughts with us.

Please note that ABSL Latvia will send out a link to the industry survey already in the middle of December 2021. The deadline to fulfill the survey will be January 15, 2022. It is important that every ABSL Latvia member takes it seriously and answers the survey question with a great sense of responsibility. This will allow the association to gather and summarize more precise information that you, as the manager of the Business Service Centre, can use in crucial discussions with your group companies and headquarters to argue why the business unit based in Latvia is capable to overtake new business functions or geographical regions.

Last year 23 companies employing around 7000 people participated in the survey. It is close to half of the industry, but we should aim higher.

BUSINESS SERVICES SECTOR IN LATVIA 2021

