

May-Aug 2024 | Issue 11

# ABSL LATVIA NEWSLETTER

## MESSAGE FROM THE ABSL LATVIA

They say summer is a time to relax and recharge for autumn, but at ABSL Latvia, we thrive on staying active. The past four months have been packed with news, not just for us, but for our members as well which you'll find in this issue.

As you may have noticed, we've been hard at work organizing the first large-scale conference dedicated to the GBS sector in Riga - "ABSL Latvia Summit 2024: Future Horizons" - set for September 26th. The conference will bring together more than 150 GBS experts from Baltics and Europe to discuss upcoming opportunities and challenges for GBS sector and will provide great chance for networking. We truly hope to see you there!

Despite the demands of the upcoming conference, we continued to host smaller events throughout the spring before everyone left for their summer vacations and had the amazing opportunity to visit your new offices and welcome new member to our community!

In August, we also updated our Visiting Lecture portfolio for the 2024/2025 academic year, a valuable initiative that helps universities diversify their existing curriculum and raises awareness about GBS Sector amongst students.

This newsletter is packed with updates not only from ABSL Latvia but also from our members to keep you informed about the latest developments in the Latvian Global Business Services industry. As you already know we are committed to release this Newsletter every four month and we encourage you to share your news for the next issues as well! And if you have some suggestions for how we can improve our future efforts, please share them with us.

Lastly, you may have noticed some internal changes at the end of the Summer as our Executive Director, Monta Ieleja, has gone on an extended leave, with Sabīne Štāla stepping in to take over her responsibilities during this period.



# INDUSTRY RECOGNITION

## ABSL Latvia Summit 2024: Future Horizons

For a while, we have been fostering idea about industry conferences held here in Latvia and we are proud to inform you that this Autumn the dream will be brought to light on September 26, 2024. The first "ABSL Latvia Summit 2024: Future Horizons" will occur in Riga, at the Conference venue "Citadele".

This conference will bring together more than 150 participants featuring exceptional speakers from Europe, and distinguished experts from Latvia, and GBS leaders from across the Baltics to explore the future of GBS centers and strategies for enhancing efficiency in technology, talent growth, and industry awareness, as well as stay updated on the latest trends in GBS sector and site selection.

During the day audience will have an opportunity to hear excellent keynote speakers presenting topics like "Is Technology the Final Solution", "Age Diversity: A Threat or Opportunity", "Latest Trends in Site Selection" and many more, as well as thought provoking discussions – "Leading GBS Into Tomorrow", "Digital Evolution in the GBS Industry – What Comes Next?", "Next-Gen Talent Strategies – Can we Do it Better?" and "Unlocking Riga's Potential in GBS: Site Selection Trends for Success".



## ABSL LATVIA SUMMIT 2024 FUTURE HORIZONS

26 SEPTEMBER | RIGA



We would also like to extend our deepest gratitude to our partners and supporters for their trust and support in bringing our ambitious dream to reality. Special thanks to our trustful members - Atea Global Services, Cognizant, Tietoevery, MSC Shared Services, as well as other partners supporting the organization of first GBS Summit in Riga - Riga Investment and Tourism Agency, Maison Perrier, Frescobaldi, Kalve, ISKU and No Limits!

You can find more information about upcoming conference on our [webpage](#).



# INDUSTRY RECOGNITION

## Latvian Business Services Report 2024

For the fifth consecutive year, ABSL Latvia has released the “Latvian Business Services Report”, offering the latest insights into the development of the Global Business Services (GBS) industry in Latvia throughout 2023 and outlining growth plans for 2024.



The report was officially presented at Novira Plaza Riga, where over 40 industry representatives gathered to discuss the latest trends, challenges, and future outlooks. Attendees not only had an opportunity to delve into the report's findings but also to gain additional insights from key speakers:

- Fredis Bikovs provided an overview of Riga's success in attracting GBS projects;
- Peteris Stautins delivered a concise economic review;
- Polina Nazarova shared insights from Deloitte's Global Human Capital Trends Research 2024;
- Dace Taurina discussed the latest salary data;
- Olga Mihailova presented updates on Riga's office market.

You can view and download “Latvian Business Services Report 2024” on ABSL Latvia web page.





# KNOWLEDGE EXCHANGE PLATFORM

## Translating Organizational DNA

In early May, ABSL Latvia hosted the event “Translating Organizational DNA,” in collaboration with Atea Global Services. This event focused on strategies for effectively communicating company culture across all levels - from internal teams to prospective hires. Attendees had an opportunity to hear valuable insights from industry leaders: Daniela Rubule (Atea Global Services), Liene Klavina (Accenture Latvia), and Ieva Zirne (Circle K Business Centre).



The discussion centered on three key questions:

- How can your marketing brand accurately reflect your company culture?
- What are the best practices for translating corporate culture to a local audience?
- How can organizations bridge the gap between global and local narratives?

The event highlighted several crucial insights for organizations striving to integrate culture and values into everyday communications and interactions:

- Employees are the most valuable ambassadors of an organization's values and culture.
- Simply using consistent language to define values may not be sufficient in multinational organizations. The same terms can be interpreted differently across countries and cultures.
- Organizational DNA should be clearly reflected in employer branding and the way potential employees perceive the company. It's essential to ensure that your organizational culture remains authentic and does not become misaligned.



# KNOWLEDGE EXCHANGE PLATFORM

## Talent in Focus: Employee Experience & Financial Wellness

During the webinar, “Talent in Focus: Employee Experience & Financial Wellness,” experts shared valuable insights into key aspects of employee engagement and financial well-being.

Katya Leidmane from ERDA introduced the audience to the following topics:

- The advantages of establishing a common benchmark for Employee Experience within the GBS industry in Latvia.
- Key trends in employee experience in Latvia from 2022 to 2024, as revealed by the EX Index results.

While, Ilja Arefjevs from VAIRO explored the factors that influence individual financial well-being and discussed how organizations can enhance their employees' financial literacy and understanding.



## Training Session for OTC, Credit, and AR Managers

In collaboration with Elfa Distrelec and Callisto Grand, ABSL Latvia organized a one-day training session specifically for OTC, Credit, and AR Managers. The event brought together 19 professionals from 8 different Global Business Service centers across Latvia. This session provided a valuable platform for knowledge exchange and collaborative learning among industry peers.



## OTHER NEWS FROM ABSL LATVIA

### Cembra Latvia Joins ABSL Latvia

As many of you have already noticed, in July Cembra Latvia joined ABSL Latvia as our newest member.

“Cembra Latvia is a financial technology and service hub, owned by the listed Swiss bank Cembra. We are committed to authenticity among our people and excellence in our services. Our collaboration with ABSL will contribute to our growth efforts,” says Meryem Okluoglu, Managing Director of Cembra Latvia and a seasoned leader in digital transformations and M&A programs.

ABSL Latvia welcomes Cembra Latvia to one of the country’s strongest business communities, united in strengthening and developing the industry.

**NEW MEMBER**



### New Managing Director of Atea Global Services Ltd.

Roberts Eberlins, a valued board member of ABSL Latvia officially elected during the last Annual General Meeting elections, has been appointed as the new Managing Director of Atea Global Services Ltd.

Roberts has been with Atea Global Services Ltd. for 17 years, witnessing the company's growth since its inception in Latvia. He holds a bachelor's degree in programming and a master's in IT and computer support services from Vidzeme University of Applied Sciences, as well as an Executive MBA from the Stockholm School of Economics in Riga. Since 2022, he has led the Atea Managed Services business department in Riga.



TP2B is more than just a corporate hashtag. It embodies our vision – The Place To Be – for our employees, customers, and partners.

To make this vision a reality, we aim to foster a growth and development mindset in the local market as we work towards our mission of building the future with IT, including in Latvia.

ABSL is a vital ecosystem partner in this, helping us to ensure that the market is prepared for the changes we aspire to make reality

*Roberts Eberlins  
Managing Director  
Atea Global Services*



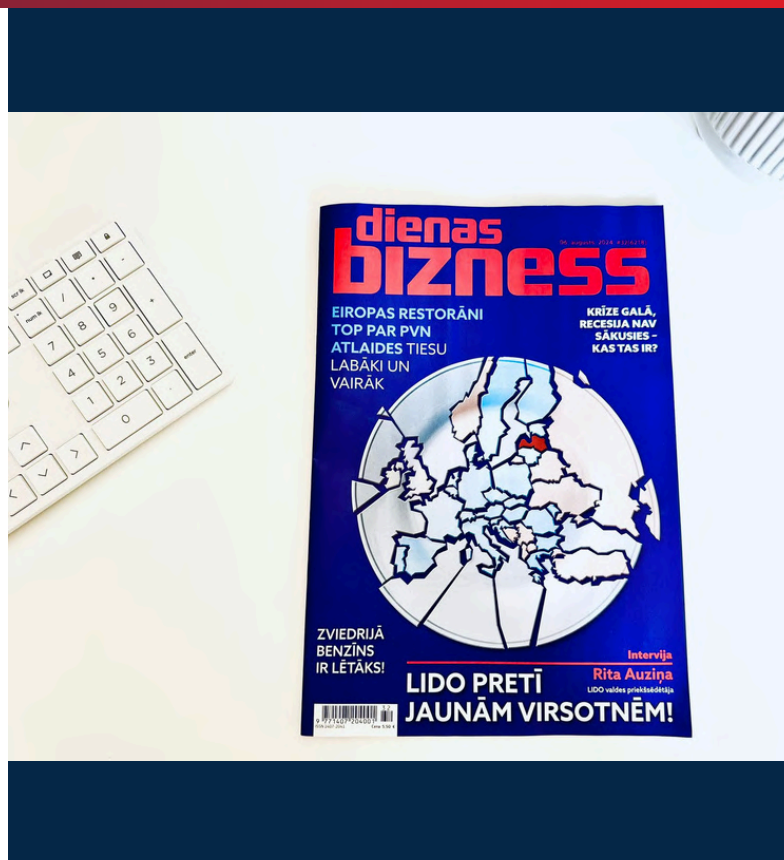


## OTHER NEWS FROM ABSL LATVIA

### Interview with Monta Ieleja in Dienas Bizness

In August, printed edition of Dienas bizness you can find an interview with ABSL Latvia Executive Director Monta Ieleja where she talks about the following industry aspects:

- How have geopolitical conflicts impacted the GBS Sector in Latvia?
- Latvia competes with Baltics and other large cities in Europe and beyond to attract the industry investors - what can we do to win the battle?
- The growth of GBS industry is crucial to provide well-paid jobs to professionals in Latvia. Decisions made or not-made by the government directly impact the pace of industry growth trajectory.



### Tech Mahindra Opens its Office in Riga

ABSL Latvia representatives had the honor of attending the official opening of Tech Mahindra's new office in Riga, a key event in Latvia's GBS industry this year. Operating as a hub for business process outsourcing (BPO) services, Tech Mahindra combines advanced technology with exceptional customer service.

Part of the Mahindra Group, a global leader across multiple industries, Tech Mahindra plans to employ nearly 500 experts in Riga. This expansion underscores the dynamic growth of Latvia's GBS sector and the increasing interest from global companies in our region.





## OTHER NEWS FROM ABSL LATVIA

### ABSL Latvia Members Move to New Offices

In June two of our members, “Roche Services & Solutions Riga” and “Tietoevry”, moved to new office premises in the impressive, modern, and sustainable VERDE Class A office building in Riga’s Skanste district.

The offices have been designed to foster collaboration among employees and facilitate work on new and exciting projects and everything is made for the comfort and well being of employees.





## NEWS FROM ABSL LATVIA MEMBERS

# Why Choose Between Home and Office? Tietoevry's Hybrid Solution and New Office in VERDE

At Tietoevry, understanding employees and promoting open discussion is significant to the work culture. A recent survey in collaboration with "Norstat" found that 45% of Latvian employees view remote work as a key factor in choosing a job, particularly for young people under 30, those living in Riga and those with higher education. Tietoevry's recent move to VERDE, the greenest office complex in Riga, have enhanced company's sustainability goals and the hybrid work model.



Tietoevry VERDE office has been designed considering modern office standards and employee needs, featuring activities-based layout, including collaboration and focus areas, cosy lounges, indoor and outdoor working areas, creating truly pleasant working environment.

Tietoevry's HR Manager, Piret Nigul, emphasizes the growing importance of flexible work. She notes that the trend towards hybrid and remote work, which gained recognition during the Covid-19 pandemic, has continued to evolve post-pandemic. *"In today's competitive labor market, companies are increasingly offering flexible work options to retain existing employees and attract new talents. We've seen that remote work opportunities are highly valued by employees"*. She highlighted the need to listen to employees' preferences to ensure a healthy work-life balance and sustain productivity: *"It's crucial not only to hear our employees' needs but also to implement initiatives that enhance their well-being both at work and beyond."*

Company's leaders are committed to fostering strong, inclusive teams, whether working from home or the office, and the new office in VERDE only supports this vision while allowing employees the freedom to choose their work settings. Many people still believe that hybrid and remote work is unproductive, but if someone is not committed to their job, it won't matter whether they are at home or in the office - performance is reflected in the outcomes. "Productivity over principality" is what Tietoevry believes in and promotes in their summer campaign as well. Tietoevry is recognizing that employee satisfaction and productivity are driven by more than just physical presence in the office.

## NEWS FROM ABSL LATVIA MEMBERS

# New office of SEB Global Services named as best new public building in Latvia 2023

Business centre GUSTAVS in Teika, the new home of SEB Global Services centre in Riga, has been awarded the 1st place in the prestigious event “Best building of the year in Latvia 2023” in the category “New public building”.

This event is organized annually by the Association of Latvian Builders and the Union of Latvian Construction Engineers in cooperation with 23 professional associations and institutions from the construction industry. GUSTAVS was selected as the best building among 38 projects.

Aļesja Kirčenko, Deputy Head of SEB Global Services in Riga: *“From the very start, our ambition was to create one of the most modern, inspiring, and sustainable office buildings in Riga. We are very proud of this award because it confirms that we have succeeded in achieving our goal”.*

More than 1'200 employees of SEB Global Services are working in the new building of the GUSTAVS business centre in Teika since the summer of 2023. The office operates according to the principles of ‘activity-based office’, offering employees a variety of work environments – so that everyone can choose the most convenient place for a given task. The building has spacious and multifunctional work areas and meeting and video conferencing rooms of various sizes. Employees also have access to a gym, a lunch restaurant, parents’ and children’s rooms, game rooms and rooms for a power nap or meditation, a library and a roof terrace, as well as other amenities.

The building was built and equipped according to requirements of the BREEAM Excellent (fully-fitted) certificate of sustainable construction. It is the first building in Latvia with a certificate of this level and scope. An inspiring atmosphere in the office is created by a collection of contemporary art works by Latvian artists of the new generation.

SEB Global Services centre in Riga provides SEB Group companies in Scandinavia, the Baltic States and other regions of the world with a wide range of high value-added business services, such as custody and sub-custody services, trading operations, services related to the prevention of financial crime, IT development and maintenance, compliance and risk, as well as other services.





## NEWS FROM ABSL LATVIA MEMBERS

### Shows Love to Fluff: Riga allnex GBS Volunteers at Ulubele Animal Shelter

For the second consecutive year, our Riga allnex GBS team has dedicated time and effort to support the Ulubele Animal Shelter. This initiative is a part of the Primavera activity, designed to bring colleagues closer to nature and promote sustainability within our community.

This year's volunteer turnout saw a significant increase - a total of 80 colleagues joined the action to make a positive impact. Our colleagues took on essential tasks such as cleaning over 30 dog enclosures, the cats' enclosure, the dog grooming salon, as well as cleaning benches, planting in 3 flower gardens and filling up the firewood shed!



Several months before the actual event, the allnex Riga team started collecting donations and were able to donate many blankets, towels, and toys, paper and cardboard, as well as money that was used to buy animal food enough for 250 dogs and 250 cats, and medicines for shelter! These contributions play a crucial role in ensuring the well-being of over 500 animals currently residing at Ulubele.

Ulubele, one of Latvia's largest no-kill shelters, relies heavily on volunteer support to maintain its operations. The shelter not only provides a safe haven for stray and injured animals but also focuses on rehabilitating and rehoming them. The involvement of our Riga allnex GBS team has been instrumental in supporting these efforts.

We encourage everyone to organize similar initiatives to make the world a little bit better.





## NEWS FROM ABSL LATVIA MEMBERS

### EPAM Systems Enhances Portfolio with Acquisition and Platinum Status

- EPAM Achieves Platinum Partner Status with commerce tools for demonstrating excellence in client delivery, actively contributing to product enhancement, and achieving significant sales volumes coupled with robust technical enablement efforts.
- EPAM Acquires Odysseus, a top health data analytics company, while transforming the Life Sciences Value Chain with Advanced Analytics, Data Methods and AI.



### DNB Continues to Strengthen Branch in Latvia

DNB continues to strengthen branch in Latvia by developing several business areas and successfully increasing branch size by 30% since 2023. To ensure both, enough space and ergonomical up to date office, main focus in Q3 and Q4 besides talent acquisition and development, is moving to new and larger premises in the same location, Jauna Teika. The new office design is built with employee involvement, to ensure wellbeing at workplace and to strengthen brand identity throughout the office.

Other focus areas include activities such as building brand external recognition, internal culture development and strengthening Norwegian language as main business language and strategic ESG plan development.





# NEWS FROM ABSL LATVIA MEMBERS

## MSC Shared Service Center Riga Empowers the Youth and Local Community

The volunteers from MSC Shared Service Center Riga have brightened the SOS Youth House in Jelgava during the Latvia's National Big Clean-up event, where live 9 teenagers without parental care and is managed by "Latvian SOS Children's Villages" Association.



MSC Shared Service Center Riga continue participation of in the State Employment Agency of the Republic of Latvia's (NVA) Summer Work Experience Program for the fifth consecutive year. This summer, 22 pupils joined the company, gaining invaluable skills and creating lasting memories.



Three colleagues of MSC Shared Service Center Riga were participating in the mentoring programme "Izgaismo Nākotni" of the University of Latvia (LU), embodying the company's family values by guiding and supporting students in their career development. The year closing event was held in the premises of MSC Shared Service Center Riga.



This year was special for MSC Shared Service Center Riga who has participated in Rimi Riga Marathon. A record-breaking almost 80 runners – colleagues and about 40 kids of our colleagues made it to the finish line!

# OFFERS FROM ABSL LATVIA PARTNERS

## Baltic Brand Forum Organized by Magic Agency

### ARE YOU READY?

Spectacular news! The circus is coming to town and it's bringing the Baltic Brand Forum with it! Or is it the other way around? Mark your calendars and get ready for an unforgettable event at the vibrant Riga Circus on September 20.

The sixth annual Baltic Brand forum is gearing up to be very serious about not being serious by focusing on the use of humor and entertainment as one of the most powerful tools in marketing and brand building.

### FIRST SPEAKERS ALREADY ANNOUNCED

Participants can look forward to an exhilarating lineup of speakers from renowned global and local brands, alongside leading communications and media experts. The rest of the speaker lineup will be announced soon.

### PADDY GILMORE

- CEO & Founder of brand humor consultancy "Studio Gilmore" and one of Europe's top humor consultants, recognized for his work with high-caliber brands.

### SALMA GAJ TOPHAM

- Editorial Content Producer at OATLY Salma's career in content, communication, strategy, and research includes radio reporting in the Swedish countryside, contributing to pioneering broadcast TV in London, and launching a Michelin-starred restaurant in Hong Kong.

### MAGNUS MAGNUSSON

- Creative Director behind some of the most iconic "Promote Iceland" campaigns which have garnered global industry recognition and numerous awards.

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MISSING**



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20. September  
2024

Riga Circus

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Brand  
Forum**



## OFFERS FROM ABSL LATVIA PARTNERS

### SSE Riga's Effective Manager Programme – Starting September 19th

The Stockholm School of Economics in Riga is offering a comprehensive Effective Manager Programme, thoughtfully designed to address the World Economic Forum's top skills for 2025. This programme covers essential areas including Wellbeing and Purpose, Personal Productivity, Leadership with Technology and AI, and Building High-Performing Teams. Participants will also benefit from individual coaching sessions to further develop their management capabilities.

As a special offer for ABSL members, SSE Riga is providing a 15% discount. To take advantage of this offer, simply include "ABSL" next to your name when completing the application form.

For more details and to secure your spot, visit: [Effective Manager Programme](#)

Executive Education

Oct 3 – Dec 6

# Effective Manager



# OFFERS FROM ABSL LATVIA PARTNERS

## Credit Matters XIII Conference

Join us at the Callisto Grand Credit Matters XIII Conference!

Are you ready to dive into the future of credit? We're thrilled to invite you to the **Credit Matters XIII Conference**, where industry leaders, innovators, and professionals come together to explore the latest trends, challenges, and opportunities in the Credit / O2C industry.

There will be +220 attendees representing +60 GBS from across Europe.

 Date: October 7,8,9

 Location: Prague,

[Website and registration.](#)

Special Offer for ABSL Latvia Members:

As a valued member of ABSL Latvia, you're eligible for an exclusive discount! Register before **September 23** to secure your spot at the special rate of **EUR 599**. This is your chance to attend one of the most anticipated credit events of the year.



What to Expect:

- Insightful Keynotes: Hear from top experts on the evolving landscape of Credit / O2C.
- Networking Opportunities: Connect with industry peers, potential partners, and thought leaders.
- Interactive Workshops: Engage in hands-on sessions designed to enhance your skills and knowledge.
- Exhibitor Showcase: Discover cutting-edge technologies, AI and services that can transform your credit strategies.
- Whether you're a seasoned professional or new to the field, Credit Matters XIII is your chance to stay ahead in the dynamic world of credit. Don't miss out on this opportunity to gain fresh insights, make valuable connections, and advance your career.

Register Today!

Seats are limited, so secure your spot now. [Visit](#) to register and learn more about the event.

Let's shape the future of Credit / O2C together. We can't wait to see you there!