

Jan-Apr 2024 | Issue 10

ABSL LATVIA NEWSLETTER

MESSAGE FROM THE EXECUTIVE DIRECTOR

MONTA IELEJA

Welcome to January - April 2024 edition of ABSL Latvia newsletter! As we find ourselves already in the fourth month of 2024, it's evident that this year has been off to a dynamic start. With everyone fully engaged in pursuing the association's goals set for 2024, we're pleased to report that progress aligns closely with our plans for the year.

Kicking off 2024, ABSL Latvia distributed the industry's guest lecture portfolio to the leading universities in Riga, a strategic move to consistently enhance collaboration and knowledge exchange. Following this, we successfully convened Annual General Meeting, during which ABSL Latvia elected two new board members and reelected one of the existing ones for the 2nd term.

Highlighting our commitment to fostering industry friendship, we organized a highly-attended Volleyball tournament already for the 2nd year. Over three consecutive Wednesday evenings, 24 teams from 13 member organizations showcased their enthusiasm and teamwork, determining the industry's top volleyball champion teams for 2024.

During the first months of 2024, ABSL Latvia also successfully progressed with annual industry report, encompassing comprehensive surveys and data analysis. Additionally, ABSL advocated for the importance of employers' legal rights to conduct background security checks for IT specialists when necessary, preparing an official recommendation letter to relevant ministries.

Celebrations were also on our agendas as our industry was honored in various awards ceremonies. Notably, a delegation from Latvian GBS/IT Centers traveled to Warsaw to participate in the CEE Shared Services and Outsourcing Awards 2024 where we got 4 internationally well-recognized awards. Moreover, the locally organized "Top Employer" voting competition in early April marked another milestone in recognizing excellence within our industry.

These and many more interesting news will be included in this newsletter, aiming to keep you informed about the association's activities and ongoing initiatives. The newsletter released every four months also serves as a platform for you to share noteworthy updates from your organizations, fostering collaboration and knowledge sharing among our members.

Furthermore, we invite you to draw inspiration from the content provided here, and encourage you to offer insights and suggestions for how we can further enhance our efforts. Your feedback is invaluable as we strive to continuously improve and implement initiatives that benefit the Latvian Global Business Services industry.

Thank you for joining us on this exciting journey through the first four months of 2024. Together, let's continue to drive progress and innovation within our industry.



Industry Recognition

While the majority of the news will focus on the first months of 2024, we couldn't overlook the remarkable achievements of December 2023. During that month, a prestigious awards ceremony organized by the Riga City Council took place. Representatives from the leading Latvian Global Business Service Centers gathered to participate in this illustrious event. SEB Global Services emerged victorious, receiving the award in the category of "The Best Organization in the Global Business Services Industry 2023".

SEB Global Services, the largest center in Riga employing nearly 1250 professionals, stands as a frontrunner of excellence within our industry. Congratulations to Alesja Kircenko and her team for their continuous commitment to growth, team building, service expansion, and employee well-being.



This event serves as another opportunity for ABSL Latvia to raise awareness among entrepreneurs from other sectors and government decision-makers about the dynamic development of our industry and its impressive impact on the economy in Latvia. ABSL Latvia expresses gratitude to the Riga City Council for recognizing the Latvian Global Business Services industry with a dedicated category in this prestigious awards ceremony.



Industry Recognition

ABSL Latvia is especially proud of the strong representation of Latvian Global Business Services/IT industry at the Central Eastern European Business Services Summit & Awards 2024 held on March 5-6th.

This year's winners:

- Roche Services & Solutions - "Most Promising New Entrant"
- SEB Global Services - "Top AI or RPA Implementation"
- Cognizant - "Top Employer Branding Initiative"
- MSC Shared Service Center Riga - "Most Vibrant Employer in Latvia"

Special mention goes to Riga, officially recognized as the "Most Dynamically Developing" City in CEE.



The CEE Business Services Summit & Awards 2024 also provided a valuable opportunity to showcase the Latvian GBS/IT industry on a global stage, attracting attention from C-level executives and global leaders. ABSL Latvia extends thanks to all companies that submitted nominations and actively participated in this competition to receive the awards. ABSL Latvia is especially proud of Roche Services & Solutions Riga and SEB Global Services for their engaging presentations given during the first day of the summit, offering insights into how business centers are growing and developing in Riga.

Thanks to the Riga Investment and Tourism Agency for sponsoring the Latvian delegation's participation in the 13th CEE Business Services & Awards 2024. Their trustworthy support ensured a strong representation of our industry and Latvia, specifically Riga, on the global stage.

Last but certainly not least, the Circle K Business Centre won the local award for 'Best Employer 2023 in the Global Business Services Industry' for the fourth consecutive year, as determined by Alma Career Latvia's employee voting competition. This recognition is proof of their dedication to fostering an exceptional workplace environment.

ABSL Latvia congratulates all its member companies that made it to the top three: Circle K Business Centre, Accenture Latvijas filiāle, and SEB Global Services. Their outstanding ratings, determined by a record-breaking 17,300 votes, highlight their commitment to employee satisfaction and career growth.

Let's continue to illuminate the path forward and provide outstanding opportunities for professional development for employees. ABSL Latvia thanks the organizers, Alma Career Latvia, for establishing and separately honoring an awards category specifically for Global Business Services Organizations, thus further raising awareness of our industry's role in the eyes of society as well as employees.



Partnering with Universities

In January 2024, following our well-established tradition, we sent out the ABSL Latvia guest lecture portfolio to all major universities in Riga. Following this, we received numerous requests from higher education institutions eager to invite our guest lecturers. This academic year, spanning from September 2023 to May 2024, we achieved a record-breaking milestone, delivering a total of 70 guest lectures with the support of ABSL Latvia. The guest lecture portfolio will undergo updates during the summer months, with the next send-out scheduled for September 2024.

During the early months of 2024, ABSL Latvia had the privilege of congratulating and presenting ABSL certificates to Transport and Telecommunication Institute students who successfully completed the ABSL Latvia 7-course cycle, "Introduction to Global Business Services," and passed the final tests prepared by our esteemed industry lecturers.

Looking ahead, ABSL Latvia is committed to fostering further collaboration with TSI by developing a new course tailored specifically for IT students. Anticipated for launch in September 2024, this course will offer students practical knowledge in various IT-related topics.

In addition to the aforementioned activities, on March 8th, ABSL Latvia participated in the Riga Technical University Career Days. At the ABSL booth, we were committed to informing students about the opportunities that await them in industry organizations. To attract students' interest and trigger their motivation to explore the industry better, we offered unique gift packages containing branded items from our members, which students could obtain by completing a survey comprising five generic questions about the industry and visiting nine member booths also present at the career fair.

During the RTU Career Day, where ABSL participated with its own booth, we provided an invaluable chance for our members, which is highly valued among new market entrants, to engage with students and immerse themselves in the vibrant atmosphere by joining the ABSL booth for an hour. This was a great way for company representatives to gain firsthand insights into effective communication with students and prospective employees, drawing inspiration for their own future participation. This year, our booth was enriched by the presence of recruitment and HR representatives from Roche Services & Solutions, EPAM Systems, and CMA CGM Global Business Services Latvia.



Knowledge Exchange Platform

ABSL Latvia kicked off the year on a high note with a collaborative seminar, "Tax and Legal Aspects 2024," organized in partnership with our trusted ally, Deloitte, at the Citadele Business Centre.

Our thanks to Deloitte's knowledgeable experts, Ivita Samlaja and Elina Putnina, for sharing invaluable insights into the tax implications of employer-provided benefits and the legalities surrounding data requests during the recruitment process. Despite GDPR compliance, nuances may still exist, urging organizations to continually enhance their practices.

As its required by our statutes, we convened our Annual General Meeting on March 13th to elect new board members and present association's achievements and plans for 2024. This year, ABSL Latvia members voted and elected the following industry experts to join the ABSL Latvia board for the next two years:

- Rodion Shirayev, MSC Shared Service Center Riga
- Maija Opmane, If P&C Insurance
- Roberts Eberlins, Atea Global Services



The newly elected board members will join a team of existing members: Alesja Kircenko, Ieva Zirne, Svetlana Kocerova, and Ilona Valdmane.

Special thanks to Pawel Panczyj who flew from Warsaw to participate in ABSL Latvia Annual General Meeting with his keynote presentation on the establishment of ABSL Brussels, underscoring ABSL's growth and its role in advocating industry needs to EU institutions.

ABSL Latvia thanks also extend to Vastint Latvia for graciously hosting the event at their modern premises, ClubHouse36, located at Magdelenas Square.



Knowledge Exchange Platform

In mid-April, ABSL Latvia organized a webinar in collaboration with our strategic partner Colliers, titled 'Smart Buildings: The Role of Technology in Office Buildings.' This interactive session, led by Renata Hartle, Director of Strategic Advisory at Colliers, explored technology trends and the future of intelligent buildings. The recording of the webinar is still available, if anyone is interested in obtaining it, please contact the association directly.

March turned out to be an extraordinarily active month as ABSL Latvia organized the volleyball tournament for our member organizations. Twenty-four teams from thirteen organizations participated, with sixteen advancing to the ABSL Latvia Beach Volleyball Finals on April 3rd. Congratulations to the top three winning teams and the best players of 2024!

1. **If Insurance** - well deserved, winning for the second year in a row, determined to keep the traveling volleyball cup in their office
2. **allnex** - seems like they recruit only individuals with excellent volleyball skills or they are naturally talented in volleyball
3. **Accenture** - as always, they perform greatly and are united as a team

Best players 2024:

- Zane Jansone from Accenture
- Oļegs Seļskovs from If Insurance

Many thanks to all who participated. Together, we made the best industry gathering of 2024.

ABSL Latvia thanks Martins Bertulis, Renate Zakutajeva, and Elina Benga for their organizational support, and Janis Ava for capturing memorable moments through photography.

Looking ahead, mark your calendars for our upcoming events: on May 9th, Atea Global Services will host an event titled 'Translating Organizational DNA,' featuring insights from industry leaders on incorporating values into organizational culture. Additionally, stay tuned for the Business Services Report Presentation toward the end of May, where ABSL Latvia will unveil the findings of our yearly survey.



Advocacy of the Industry

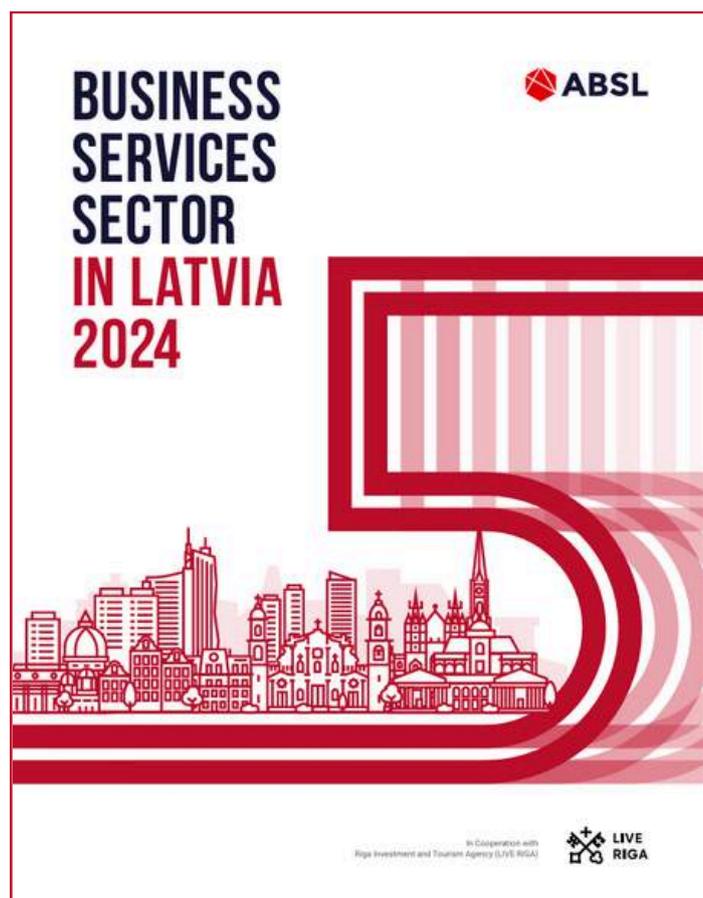
During the first months of 2024, ABSL organized a dedicated session for industry recruitment professionals and HR managers to discuss how organizations are handling the challenge posed by local legislation, which prohibits the conduct of employee security background checks. This issue is particularly significant in the realm of IT professions, where company headquarters or external clients based in other countries often request such employee security background checks, as these procedures are legally allowed to be performed in other countries.

To address this issue, ABSL Latvia, with assistance from industry experts, drafted an official recommendation letter to relevant ministries who might take action to resolve the issue significantly affecting the business environment in Latvia. This letter aims to prompt action towards resolving the problem by incorporating of such rights into local laws. The official letter has been sent out to the Minister of Economics, the Minister of Defense, and the Minister of Interior Affairs, and we are awaiting any response or further steps taken from their side.

Annual Business Services Report will be Released this May

The draft of the Business Services Report has already been completed and is currently undergoing refinement by graphic designers to enhance its visual appeal and readability. We anticipate releasing the report in late May. Considerable effort and time have been invested to ensure that the report is valuable and insightful.

This year, we are proud to announce that the report will be exclusively sponsored by the Riga Investment and Tourism Agency. ABSL Latvia plans to present the report findings in late May by organizing a separate event for all those who participated, with the exact date to be announced soon.



OTHER NEWS FROM ABSL LATVIA

Experts Movement 2024

During the very first days of this year, ABSL Latvia relaunched the Experts Movement, designed to recognize dedicated industry professionals. To attain the status of ABSL Expert, individuals must actively engage in the following three activity areas: sharing industry knowledge, delivering at least one guest lecture annually, contributing to media or conferences.

If you're keen on exploring your strengths within the Experts Movement, please reach out to the association at monta.geidane@absl.lv for more information on the next steps. So far, eight individuals from our member organizations have applied to become ABSL experts. We eagerly anticipate their contributions in the upcoming months to attain this status.



Quarterly Monitoring of Industry Employee Turnover Rates

One of ABSL Latvia member organizations has proposed more frequent monitoring of the industry's average voluntary employee turnover rate. The company suggests that ABSL Latvia members anonymously report quarterly employee turnover rates to the association, ensuring strict confidentiality of the rates attributed to each member. Subsequently, the association would provide the average industry's employee turnover level on a quarterly basis. To ensure accurate measurement, we require participation from at least 7 organizations. The more companies involved, the more accurate the quarterly average employee turnover rates we can obtain. Currently 5 organizations have applied to provide employee turnover rates on quarterly basis and thus receive the average rate measured from those who have reported. Nevertheless, to get more precise data, we would require more organizations to participate.

Let us know if your organization is interested in participating in this initiative. You will receive the average quarterly employee turnover rate from the association only in return for your organization providing the necessary data for industry's average employee turnover rate calculations.

So far, ABSL Latvia has typically included this question about employee turnover rate in our annual survey carried out at the beginning of every year. The average industry's employee voluntary turnover rate in 2023 was 16%, but this particular movement will allow you to monitor industry's employee turnover rates on a quarterly basis.

OTHER NEWS FROM ABSL LATVIA

ABSL Latvia is Seeking for Volunteers - ABSL Latvia Summit 2024

It's already well-known that despite the challenges and inefficiencies in attracting sponsors, we have decided to proceed with the ABSL Latvia Summit 2024. ABSL Latvia is now seeking volunteers from our member organizations to join a dedicated team, contributing their time and energy to organize the first-ever ABSL Latvia Global Business Services Summit in Latvia, scheduled for September 2024.

The team will participate in frequent calls to collectively organize this highly anticipated full-day event for our industry. If you're interested in being a part of the organizational team for this historic summit, please contact the association at monta.geidane@absl.lv.



Callisto Grand Training for AR Managers

Callisto Grand, in collaboration with Elfa Distrelec and ABSL Latvia, is organizing a one-day training for OTC, Credit, and AR Managers on May 15th, from 9:30 to 16:30 at Kr. Valdemāra Street 62, 5th Floor (Elfa Distrelect Office). We have successfully formed a group of 19 experts representing 9 Latvian SSC/GBS organizations. A few last spots are still available, please contact the association if you are interested in participating. Please note that this particular opportunity is free-of-charge and only available to ABSL Latvia member organizations.

The training will be organized in the format of situation rooms, where participants will be divided into teams to share experiences and learn from each other by working on specific tasks and scenarios. The training will be led by Mark Harrison, CEO & Founder of Callisto Grand.

Mark Harrison is a seasoned professional with four decades of dedicated involvement in Credit Management. Mark's expertise traverses various industries across the EMEA region, where he has played pivotal roles in transitioning and refining successful Order to Cash functions, particularly within the Shared Services sector in Central Europe.



OTHER NEWS FROM ABSL LATVIA

ABSL Brussels Established

In the mission to meet the evolving needs of the business services sector, ABSL IS NOW ESTABLISHED IN BRUSSELS. This helps foster collaboration among ABSL Country organizations and aims to unify the voice of members in engagements with European Institutions and key stakeholders—advocating for the development of our dynamic industry. The Founding Leader Board of ABSL Brussels will guide ABSL toward a brighter future, working to enhance our sector's competitive advantage and amplify our impact on the global stage.



Roche Services & Solutions Joins ABSL Latvia

As many of you are already well informed, Roche Services & Solutions Riga joined our community in early January 2024.

Roche Services & Solutions (RSS) is part of Roche international business services organization, based in Budapest (Hungary), San Jose (Costa Rica), Kuala Lumpur (Malaysia), and as of 2023, also in Riga, offering customer-focused solutions to partners in over 150 countries. It is planned that the Riga office will have around 200 employees over the next four to five years. Joining the Roche family is a fantastic opportunity to work in a dynamic team and contribute to Roche's growth in the biotech industry.



GoCardless Enters the Latvian GBS Market

In early April GoCardless officially opened their new office in a modern and highly appealing location - Novira Plaza Riga. GoCardless is a global bank payment company. They help more than 85,000 businesses, from start-ups to household names, collect both recurring and one-off payments. Each year GoCardless processes more than US\$35 billion of payments across 30+ countries. The new business center in Riga will play a central role in GoCardless' development plans, strategically positioned as the second most important office after London, where the headquarters are located. Additionally, GoCardless maintains offices in Australia, France, and the United States. GoCardless based in Riga will be home to more than 300 employees across teams such as Finance, Operations, and Product Development.

OTHER NEWS FROM ABSL LATVIA MEMBERS

MSC Shared Service Center Kicks off 2024 Actively

MSC Shared Service Center Riga was honored with the "Most Vibrant Employer – Latvia" title at the Central and Eastern European Business Awards 2024, beating off tough competition from 119 top companies.

Strengthening collaboration with local universities MSC Shared Service Center Riga has participated in Career Days in several universities as well as partnered with the BA School of Business and Finance to foster growth and cultivate the next generation of industry leaders.

At National Shadow Day pupils from various Latvian schools were welcomed at the company, getting an immersive experience into the shipping industry and its diverse professions through engaging activities and virtual reality experiences.



Career days at RTU



National Job Shadow Day



Receiving the award "Most Vibrant Employer in Latvia"

OTHER NEWS FROM ABSL LATVIA MEMBERS

Atea Global Services Teams up with Iespējamā Misija



Atea Global Services are proud to announce they have teamed up with Iespējamā misija, an organization dedicated to modernizing education in Latvia. The updated version of their Leadership Development Program will now be focusing on enhancing STEM education in Latvian schools – a cause that resonates with the entire business sector and ABSL members specifically. Atea Global Services will be serving as the technological partner for the program, supporting the implementation of a digital impact measurement tool that aims to assess the effectiveness of teachers, identify their challenges, and facilitate their professional growth efficiently.

EPAM Systems Wins International Awards

EPAM named a Top Company in Europe according to LinkedIn. 2024 LinkedIn Top Companies List recognizes EPAM's effectiveness in empowering teams with the tools and resources required for successful client transformations.

EPAM was named a Top IT Sourcing Vendor in the Nordics, achieving top scores in transformative innovation and account management quality.



OFFERS FROM ABSL LATVIA PARTNERS

ERDA - Shall we start talking about measuring employee experience together?

Employee retention and engagement are pivotal factors for the successful operations of shared-service centres. In Latvia, each of the GBS entities employs some form of an employee survey to gauge these metrics and benchmark themselves against other units of their international organisation. While these surveys yield valuable insights and drive organizational improvement, they often do not ensure comparison to the entities with similar job specifics and overlook critical questions: How do our results compare to other GBS entities in Latvia? Are our employees motivated better than those at our competitors' workplaces? Which areas require enhancement to ensure our company stands out as a top employer in the industry?



ERDA Group recognizes the immense value in facilitating information exchange among companies to establish benchmarks in the realm of employee experience within the local market. Our comprehensive employee experience survey, the EX Index, developed in 2022 based on the latest research, could serve as the foundation for GBS employee questionnaires in Latvia. Consequently, each participating company would receive a detailed overview of their employee experience survey results, along with industry benchmarks. This initiative presents an opportunity to glean insights from each other's successes and challenges, fostering a culture of healthy competition, continuous improvement, well-informed decision-making.

By collaboratively focusing on enhancing employee experience, members of the association would improve their own employee retention and engagement metrics, as well as positively influence industry standards. Inese Jelisejeva at ERDA Group: inese.jelisejeva@erda.lv will be happy to answer further questions about EX Index and collaboration idea.

OFFERS FROM ABSL LATVIA PARTNERS

FranklinCovey invites to training "The 6 Critical Practices for Leading a team"



IN-PERSON TRAINING FOR ABSL MEMBERS

The 6 Critical Practices for Leading a Team™

20.06. - 9:00-16:00
21.06. - 9:00-16:00

SkanstesCity,
Skanstes iela 50, Riga

425 EUR + VAT

For more information, e-mail matiss.haritonovs@franklincovey.lv



With Matiss
Haritonovs

"The 6 Critical Practices for Leading a Team" training is a compilation of FranklinCovey's international best practices, with content selected from FranklinCovey's established and proven trainings to help managers succeed in their roles.

This training is ideal for both new managers who want to make a successful transition from delivering results at an individual level to managing effective teams, and experienced managers who are looking for practical and proven advice on how to manage their teams effectively.

A special price of 425 EUR (+VAT) for ABSL members apply. (Standard price 470 EUR +VAT)

Training will be delivered by a certified Franklin Covey Facilitator Matiss Haritonovs ([LinkedIn profile](#)), that has a strong knowledge and experience in the Business Services industry.

Watch the 1 min video from Matiss Haritonovs -

https://drive.google.com/file/d/1oYDT3NS2z0PLnfjLEu4cKBcYpJCCPph4/view?usp=drive_link