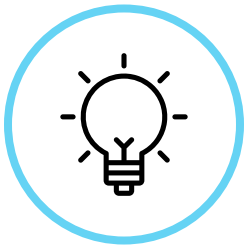


The Platform Ecosystem Business Model



The Platform Ecosystem Business Model is a novel and disruptive business approach that has transformed global business.

Platform ecosystems are defined as open or closed networks where an orchestrator mediates relationships between a diverse set of complementary stakeholders. Orchestrators receive benefit from both accrued value in the platform ecosystem and in barriers to entry that ecosystems create for potential competitors. Platform ecosystems are also defined by a collaborative strategy that aims to create value for all stakeholders, including customers, partners, suppliers, and competitors.



Platform Ecosystem Business Models help solve two problems: specialization and coordination, enabling greater value creation, scalability, and flexibility than other models.

Specialization

Due to a higher degree of coordination, higher degrees of specialization becomes possible within a platform ecosystem. Ecosystem stakeholders can offload non-specialty business functions to other stakeholders within the ecosystem, and further refine their own specialties. Solving the specialization problem enables greater value creation.

Coordination

Coordination between different actors within a non-defined and organic market ecosystem is streamlined and regulated within a platform ecosystem. The orchestrator within an ecosystem, perhaps with some assistance, is the regulator and streamliner. This enables greater mutual support and reciprocity within the ecosystem— and requires continual adaptation of its members. Solving the coordination problem enables greater scalability and flexibility.

In harnessing the strengths of each stakeholder, ecosystems can produce a network effect that generates more significant value than any single stakeholder could generate on their own.

In brief:

- 1 Platform ecosystems enable higher productivity and innovation because coordination and specialization unlock stakeholder creativity, reduce production costs, and enable access to new markets.
- 2 For orchestrators, platform ecosystems create significant barriers to entry for any prospective competitor. An enterprise seeking to compete with an orchestrator would begin at a large disadvantage, because they would need to not only improve upon the network's main product but also compete with its complete ecosystem of complementary firms and suppliers, all of which are also independent actors.
- 3 Each member of a platform ecosystem influences and is influenced by the others, creating a dynamic in which each member must be adaptable and flexible to survive.

Industries facing disruption from digital technologies, hyper-competition, increased uncertainty, and higher customer expectation must seek innovative business models such as platform-based ecosystems. At Lab 45, we present you this report on the structure and dynamics of platform ecosystems

When creating or joining a platform ecosystem, businesses can leverage the ecosystem's power to establish new and innovative connections with customers, partners, and suppliers. This report includes a framework highlighting the key components of a successful ecosystem. Utilizing our unique point of view regarding the strength of ecosystems, businesses can create new value for customers and stakeholders, positioning themselves for long-term success in a competitive and dynamic market.

This report aims to present the ecosystem business model, types, successful models, strategy, challenges, solutions, and our points of view on adopting the ecosystem model. Creating an ecosystem requires significant organizational transformation and a willingness to embrace a new business approach. Enterprises must be ready to invest in innovative technologies, build new partnerships, and be open to novel ideas and work methods.

Contents

- 01 • Platform Ecosystem Overview
- 02 • Defining the Platform Ecosystem Against Competing Models
- 03 • The Structure of Platform Ecosystems
- 04 • Platform Ecosystem Typologies
- 05 • The Rise of the Ecosystem Orchestrator
- 06 • Our Point of View
- References
- Contributors

Platform Ecosystem Overview

The Merriam-Webster dictionary defines a platform as "a vehicle used for a particular purpose."

They define an ecosystem as "the complex of a community of organisms and its environment functioning as an ecological unit."

In an organizational context, this would imply a complex and interdependent network of organizations that resembles an ecological ecosystem.

Within the business context —

■ Business Platform

An asset or business that removes friction from a market. It facilitates the transactions between different consumers and providers.

■ Business Ecosystem

A purposeful arrangement between two or more entities to create and share collective value for a common set of customers.

■ Business Model

Defines how an enterprise will generate revenue, create value, and sustain its financial sustainability over time.

Platform Ecosystem Business Model

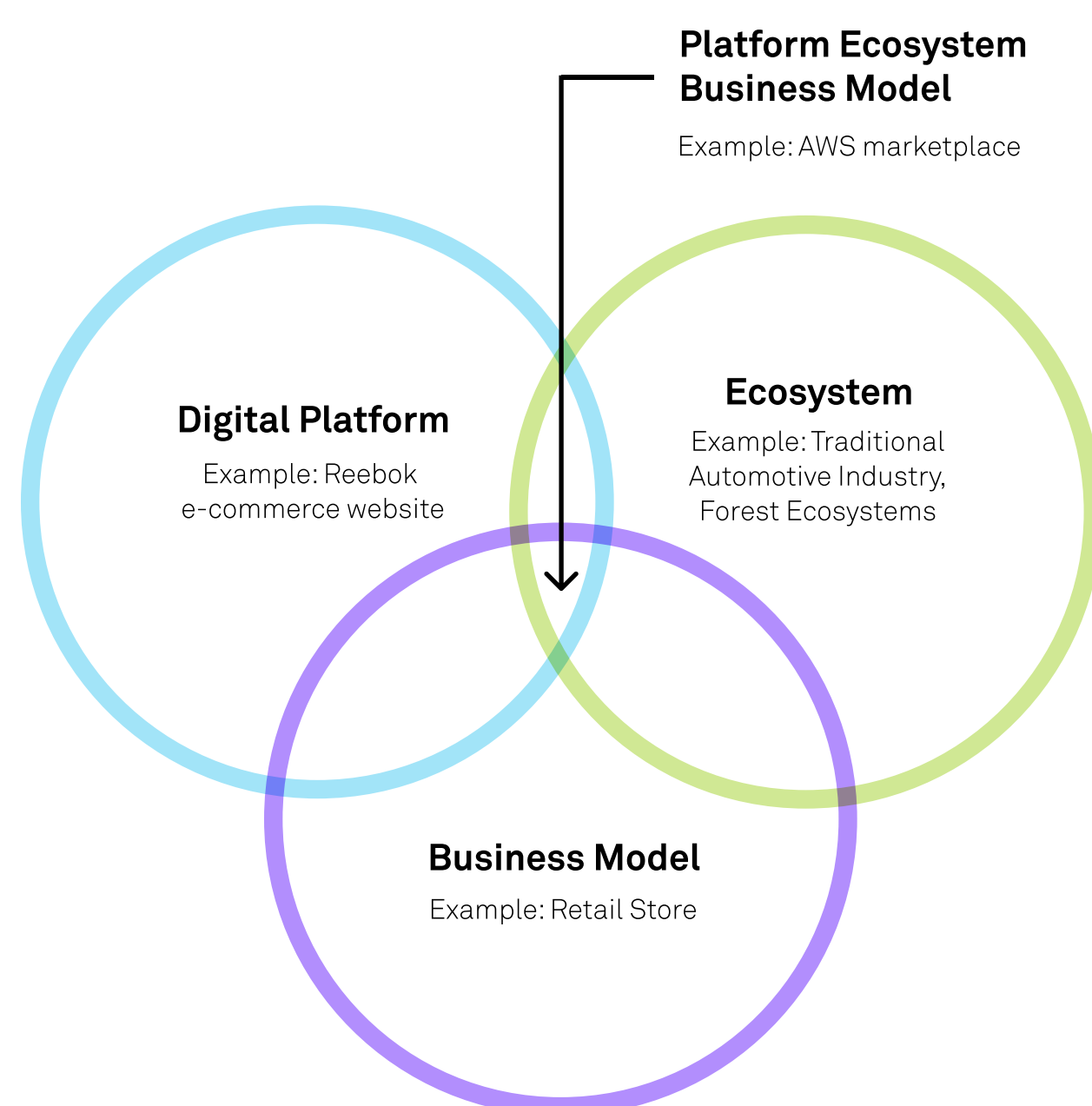
Platform ecosystem business models (platform ecosystem) have evolved in response to expanding business interconnection and complexity. They depart from traditional business models that emphasize internal control and efficiency. They establish and utilize connections with ecosystem stakeholders, who are independent actors, to produce value. They aim to establish a network effect that produces more value than any single entity could provide.

Ideally they conduct the following:

- Recruit multiple participants. At least one member acts as **the orchestrator** of the participants.
- Provide enterprises a structure for working together.
- Leverage the advantages and skills of related enterprises, groups, and participants in the ecosystem.
- Remove obstacles from the user journey and create additional value through ease of use.
- Enable every participant to use state-of-the-art technologies and systems to fulfill their individual needs.
- **The orchestrator** leverages the total value created by the platform ecosystem to benefit their business model^[1].
- All stakeholders in the ecosystem also benefit from the value created by the ecosystem.

In sum, a platform ecosystem is a digitally-networked infrastructure where multiple services, applications, and technologies are integrated inside a single platform to produce, share, and exchange value.

Platform, Business Model, and Ecosystem



Enterprises have been able to reach beyond their usual bounds and tap into new sources of value because of the growing digitization of business operations and the growth of platform-based ecosystem business models.

Why might enterprises desire to adopt a platform ecosystem business model?

Collaboration with ecosystem participants can unlock enormous value. Here's why you might want to build a platform ecosystem:

1. Share infrastructure and synergize product/service offerings.
2. Adapt to emerging technologies and changing market conditions.
3. Leverage a network effect to acquire new customers and expand into new geographies.
4. Create a new products/services portfolio.
5. Foster creativity, innovation, and R&D from ecosystem participants.
6. Increase enterprise efficiency, reduce investment capital, and enhance value creation.

Digital transformation enables ecosystem development

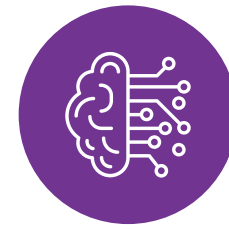
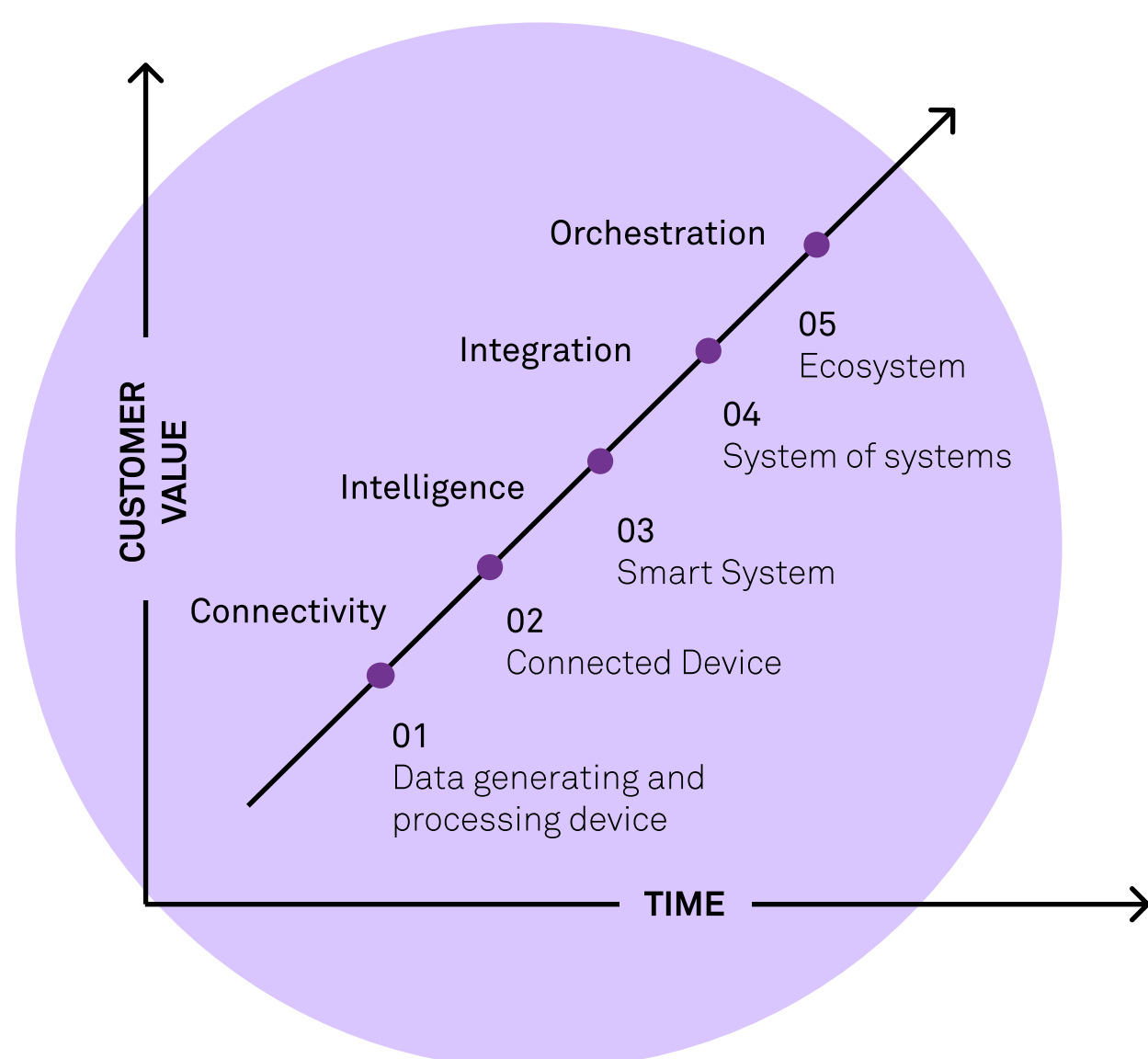
Business models evolve with technological capabilities. Now, subscription-based or consumption-based software and services are becoming more prevalent.

One certainty in the emerging world of digital ecosystems is that innovation will rely more on collaboration between ecosystem participants than it did before.

Digital transformation plays a major role in the proliferation of the ecosystem model. It can enable a digital ecosystem enterprise of products or services with phased enhancements.

For example, the Philips healthcare digital ecosystem promotes care collaboration across the healthcare continuum [5].

Digital Transformation Applied to Ecosystem Approach



Key Facts

25%

of the total economy could be accounted for by an integrated network economy, by the year 2030 [2].

With global revenues of

\$70 TN

6/7

of the world's top companies (by market cap) are ecosystem companies and their annual growth rate is higher than traditional business enterprise [3].

Ecosystems contribute on average for traditional business enterprises:

14% of total annual revenues

13% in cost reduction

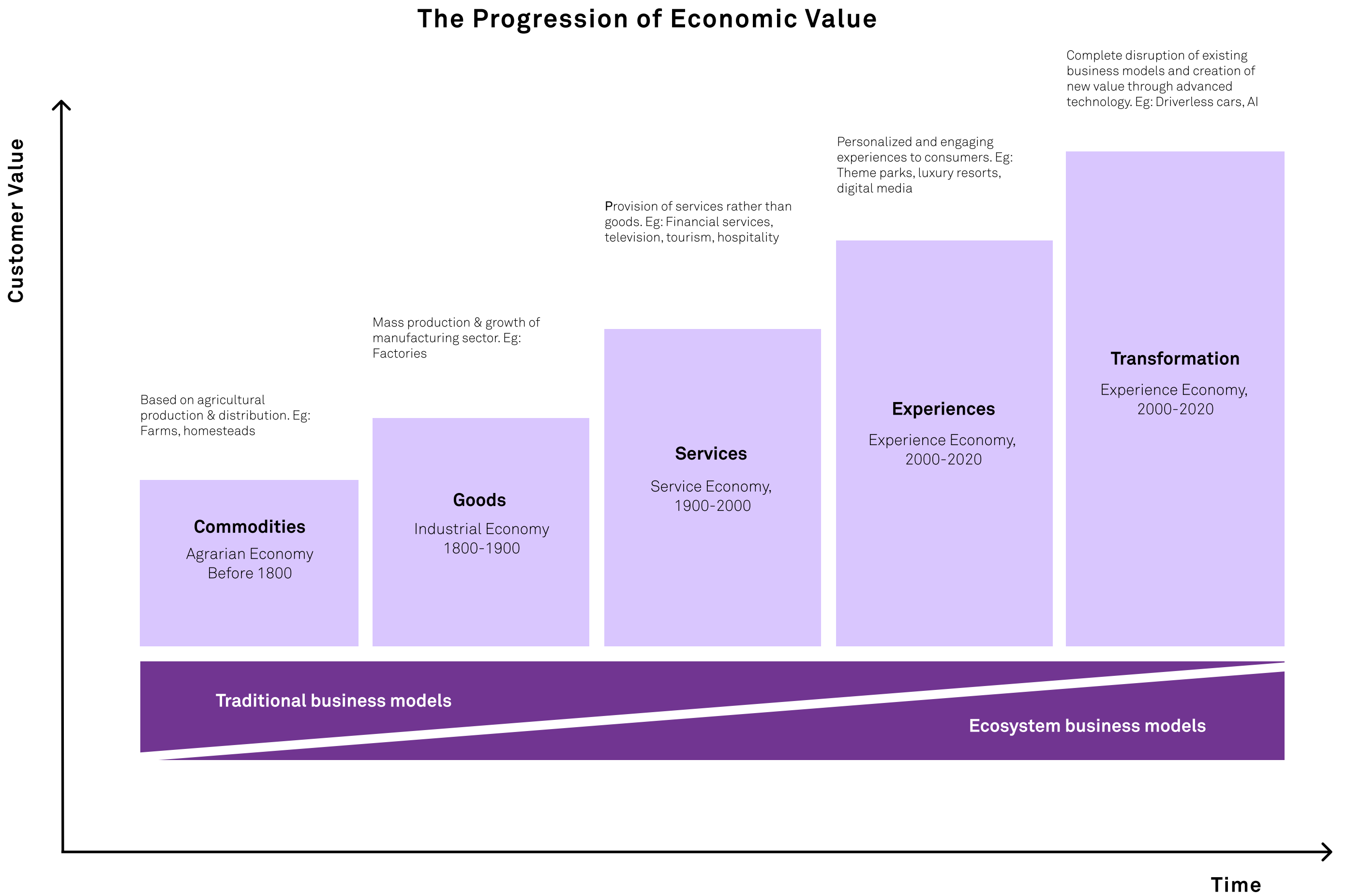
13% in incremental earnings

IT infrastructure is critical to platform ecosystem success and provides unique features such as 24/7 availability, easier market deployment, and scalability-on-demand. Shared infrastructure, common customer services, and resources reduce the need to invest in building infrastructure and resources independently.

Platform ecosystems create a comprehensive portfolio of products/services and collaboration for the common good. They enhance value creation, accelerate innovation, and drive transformational growth.

How have platform ecosystem business models unlocked economic value?

The economy expanded from commodities, goods, and services to experiences and transformations. The exhibit below showcases how economic value has progressed over the years from commoditization (standardized goods and services) to customization (personalized experiences).^[6]



What are the features of a digital platform ecosystem?

One characteristic of a digital platform ecosystem is that it maintains its own internal economy.

The digital platform ecosystem economy describes an economic system in which value is produced and exchanged using digital platforms that link and streamline interactions between various entities. These include independent professionals, enterprises, customers, and others.

Features of a Digital Ecosystem



Enterprises such as Airbnb, Uber, and Amazon are well-known examples of the platform ecosystem economy. They have successfully developed digital platforms that link and permit both collaboration and transactions between many players.

What Questions Should My Organization Ask?

How can enterprises prepare to embrace the platform ecosystem model?

Adopting a platform ecosystem requires considerable organizational change and a readiness to accept a new mode of operation.

Enterprises must be ready to invest in emerging technology, form fresh alliances, and be receptive to novel concepts and methods of operation.

Despite this resource-intensity, the platform ecosystem is still a desirable alternative for businesses wishing to innovate and challenge established business paradigms. This model has proven successful in various business domains spanning several industries ^[7].

The success of the platform ecosystem enterprise is contingent on collaboration with other enterprises. Traditional business strategies focused on independent enterprises are not as helpful, presently.

When an organization decides to adopt a platform ecosystem model, they need to ask the following five questions:

01

Can they assist other businesses in adding value?

To succeed, the enterprises must innovate and support the innovation of other businesses with the goal of unlocking collaborative value creation. Ideally, this unlocked value would be greater than any independently-unlocked value.

02

What aspect of an ecosystem should an enterprise address?

It does not always need to be the main architect of the ecosystem. Sometimes, sharing the orchestrator role or complementing an ecosystem is preferable.

03

What conditions should be established?

The two primary governance decisions of sustainable ecosystems are ecosystem accessibility and the degree of exclusivity required of partners.

04

Can the enterprise change?

Customer needs and complementary desire and capacity for collaboration can shift drastically, necessitating adjustments to resource allocation. The enterprise must be well-equipped to manage such requirements.

05

How many ecosystem can they look after?

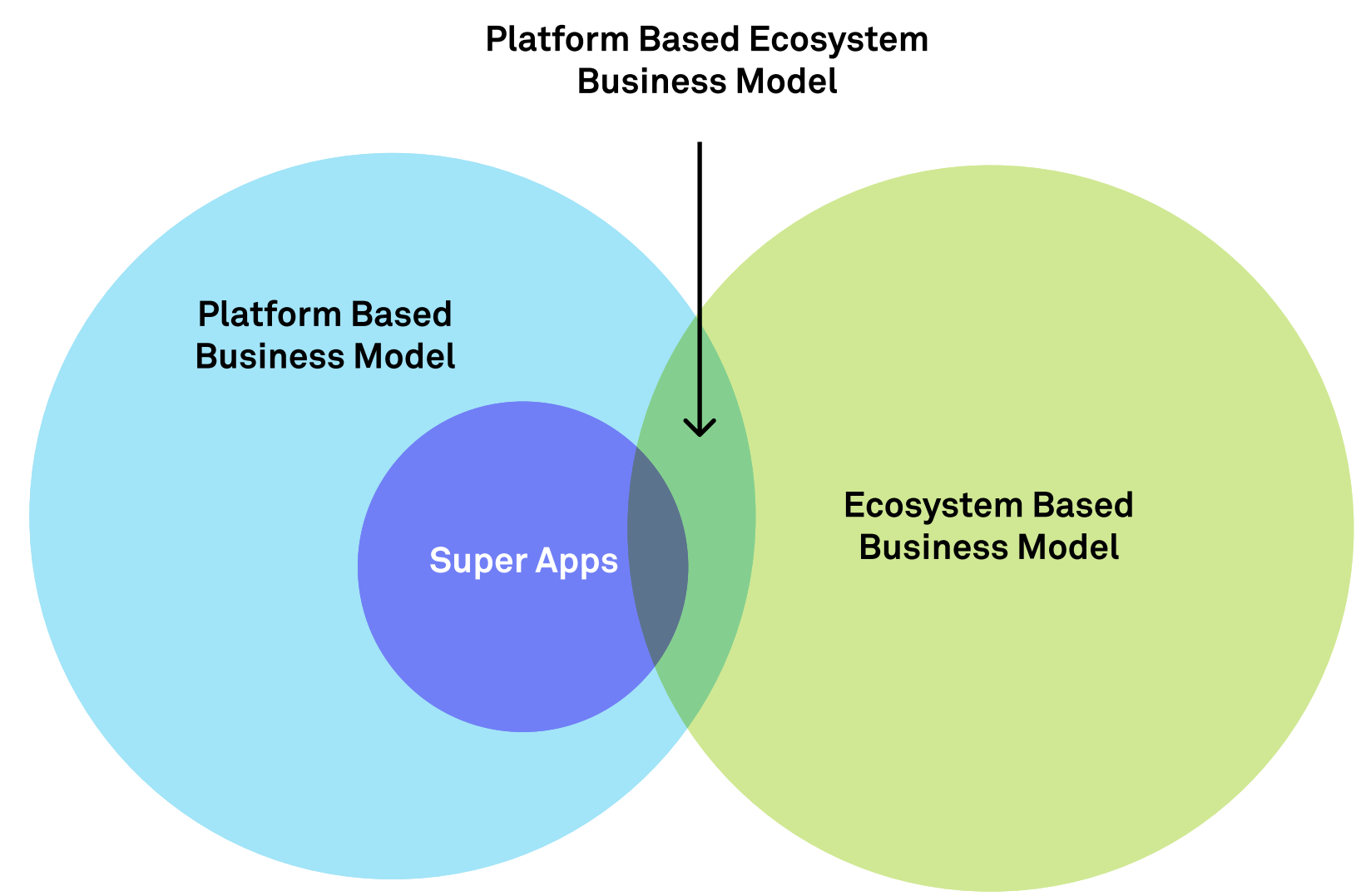
Some savvy orchestrators oversee many ecosystems, each serving a different enterprise area and offering a unique growth route. An orchestrator must consider only as many ecosystems as it can best manage, due to their expertise and scalability.

Defining the Platform Ecosystem Against Competing Models

Platform ecosystems do not exist in a vacuum. They are commonly defined in reference to three other models: platform models, ecosystem models, and super apps.

Many commonalities exist between the platform ecosystem model, the platform model, the ecosystem model, and super apps. Yet they are distinct. This is shown in the figure to the right.

Ecosystem vs. Platform vs. Super Apps



The figure below shows four possibilities of how either/both platform and ecosystem aspects could be present in a business model [8]:

Ecosystems vs. Platforms

<p>Network Effects: Seller-side effect</p> <p>Value Creation: Stakeholder interaction & collaboration creates value. One enterprise may orchestrate multiple stakeholders to create a greater value proposition.</p>	YES	<p>Value from synergy among many firms</p> <p>eg. Traditional Automotive industry ecosystem</p> <p>2</p>	<p>Value from customer experience, multiple firms</p> <p>eg. AWS marketplace</p> <p>4</p>	<p>Network Effects: Buyer-seller effect Seller-side effect Buyer-side effect</p> <p>Value Creation: Bringing together buyers and sellers, along with multiple complementary actors/enterprises, creates a powerful value proposition.</p>	
	NO	<p>Value in the product or services</p> <p>eg. Retail Store</p> <p>1</p>	<p>Value from a single type of exchange</p> <p>eg. Online marketplace</p> <p>3</p>		<p>Network Effects: Buyer-seller effect Seller-side effect Buyer-side effect</p> <p>Value Creation: Buyers and sellers are brought together to create value.</p>
		NO	PLATFORM	YES	

Super apps vs. platform ecosystems

A super app is a program combining a variety of services and features into a single platform. This gives users access to various functions in a single program. It provides users with ease, effectiveness, and a smooth and personalized user experience on a single platform. Paytm (India), a super app provider of financial and shopping services is an example of a well-known super app.

Super apps have radically altered how people connect, shop, and conduct business. They are essential to people's daily lives and access to various services.

Super applications and ecosystem platforms have some commonalities but also key differences, as listed below:

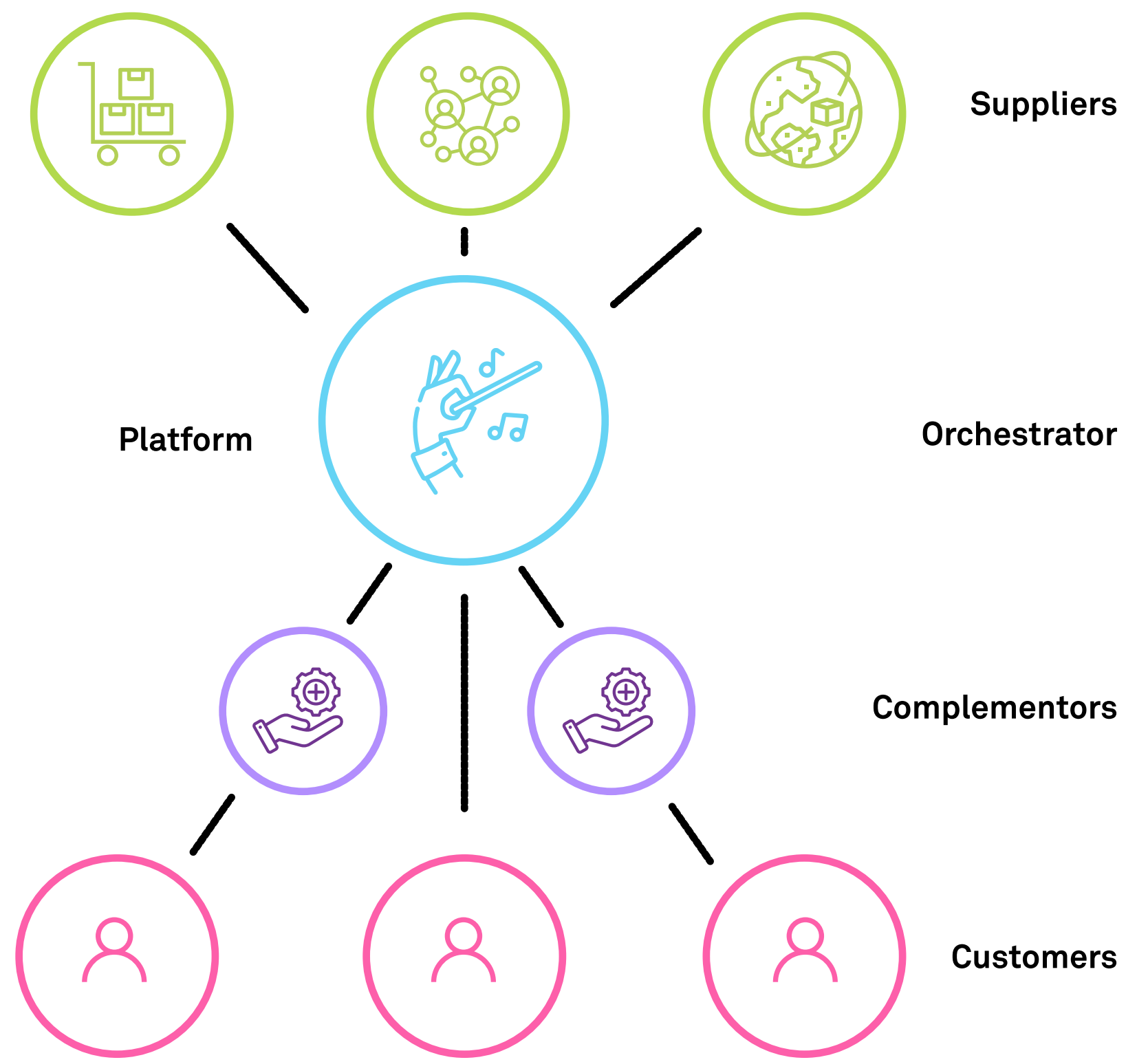
	Ecosystem Platform	Super App
Scope & Integration	Comprehensive service/product offering with a digital infrastructure where various users can interact and collaborate.	Applications with various services and functionalities integrated into a single app platform.
Participation Interaction	Platform for cooperation, value exchange, and utilization of another's resources and services. Benefits from a network effect.	Offers a wide range of services directly to end-users and often revolves around user interaction.
Extensibility & Customization	Independent developers can create and integrate their services and applications through the use of APIs and other tools.	A single business or entity typically develops and maintains control over super apps.

The Structure of Platform Ecosystems

Essential elements of ecosystem business models

- 1. Platform**
A foundational service that provides the infrastructure or a foundation upon which other platforms can be built; an illustration is Amazon Web Services' Platform as a Service. The platform is usually organized and maintained by the orchestrator.
- 2. Suppliers**
Extraneous organizations that contribute products or services to the ecosystem. An example would be a car manufacturer that sources parts from several suppliers.
- 3. Orchestrator**
Organizations that organize and control ecosystem interactions. An example would be a digital marketplace that facilitates trade and links between buyers and sellers.
- 4. Complementors**
Enterprises or people who provide goods or services that improve upon or add to the ecosystem's primary offers. An illustration would be app developers who produce software for smartphone platforms.
- 5. Customers**
Individuals or groups who use or consume the goods or services the ecosystem offers. An example would be people who buy smartphones from a mobile ecosystem.

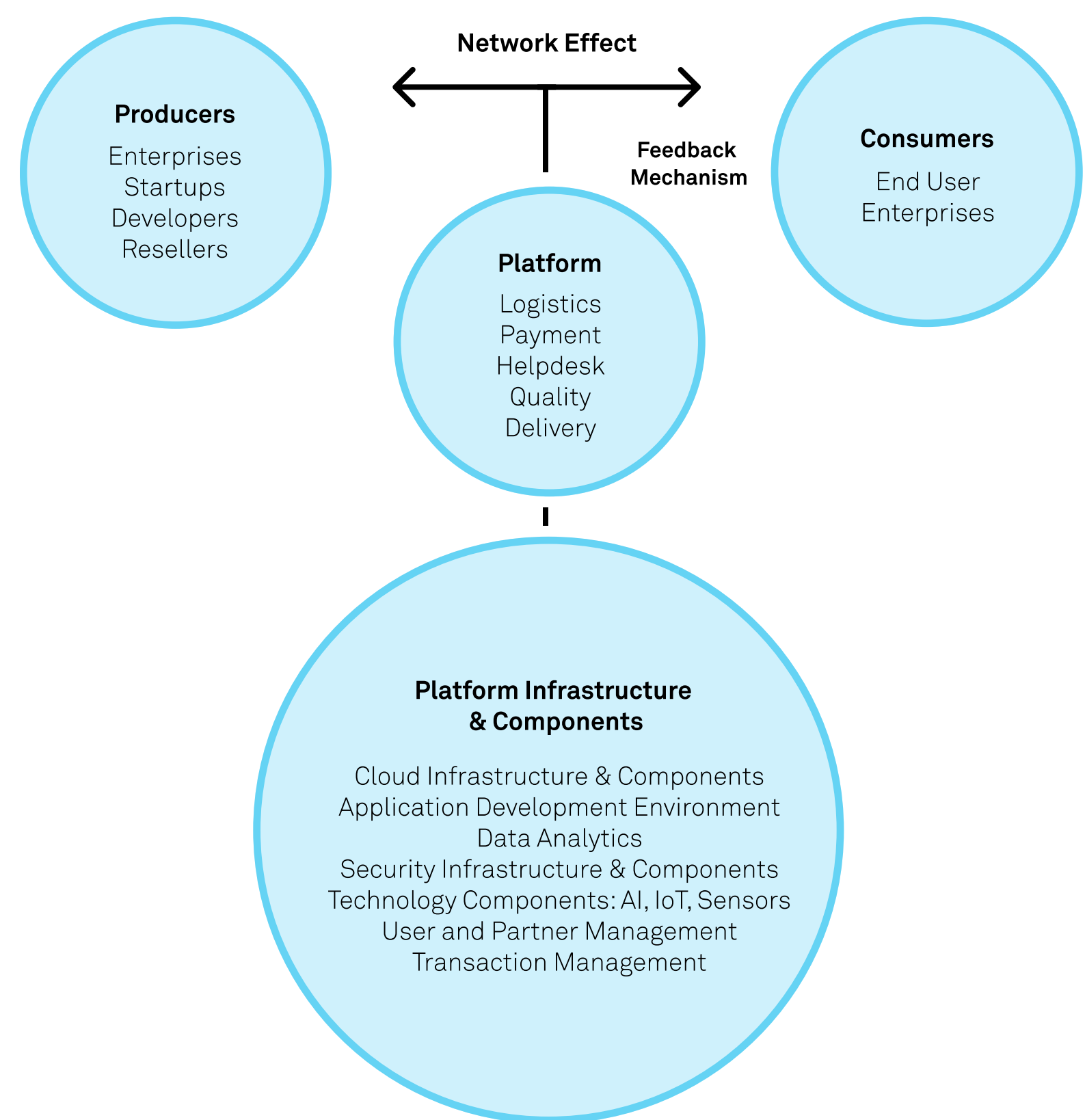
Key components of the platform ecosystem



Platform ecosystem network effects

Ecosystem platforms rely on network effects to grow and prosper since they boost the platform's value as more users join and interact with the ecosystem. Network effects create a positive feedback loop that improves the overall value proposition as the user base expands and draws in new developers and enterprises to offer their services.

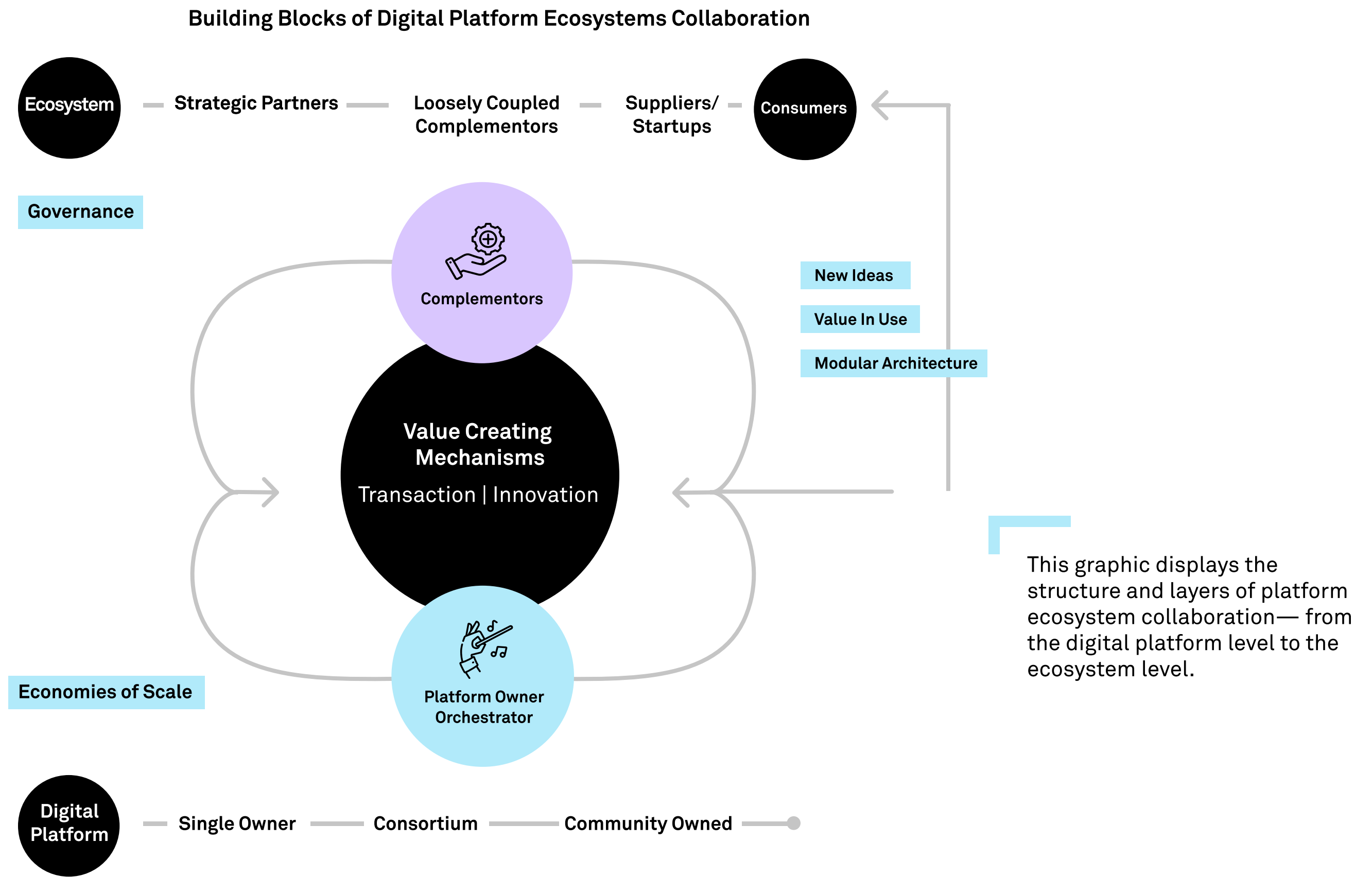
Digital Platform Ecosystems



This graphic shows the feedback mechanism of network effects and how they create value from interactions between producers, consumers, and the platform. Network effects amplify platform ecosystem value.

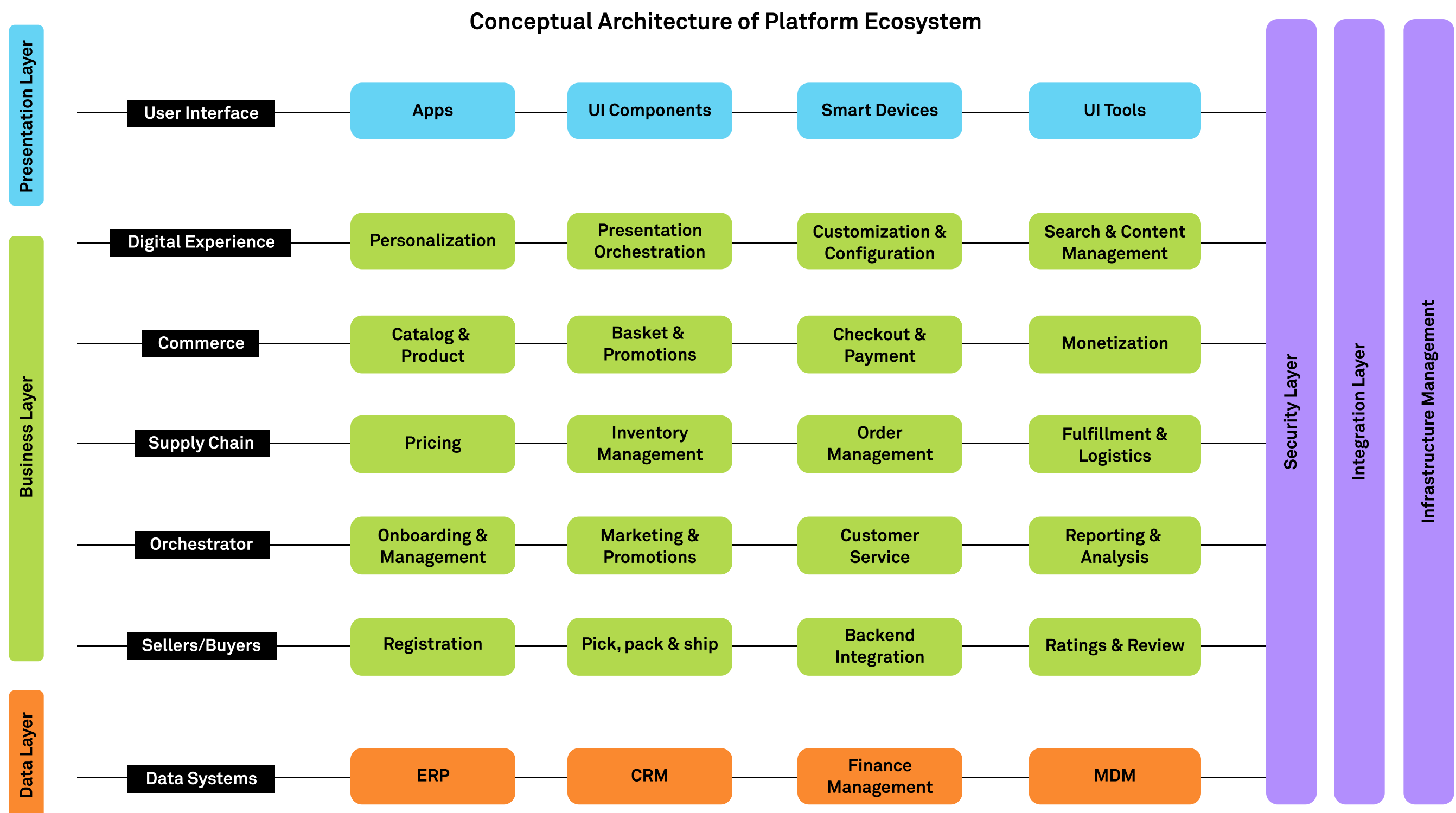
Platform ecosystem collaboration building blocks

An ecosystem business model emphasizes the interconnectedness and cooperation of numerous stakeholders, including partners, startups, customers, and platform owners. The diagram below shows the basic building blocks and characteristics of digital platform ecosystems ^[10]:



Platform ecosystem conceptual architecture view

From a technical point of view, platform ecosystems comprise of a number of different technology and business layers, each responsible for a different segment of the platform ecosystem. At the deepest level are the data systems, while at the surface level resides the user interface. A variety of business and technical layers are intermediaries.



Some additional notes:

- Transaction and learning engines are essential for ecosystem success and competition with other ecosystem players.
- Many enterprises across geographies and industry sectors are either developing or a member of existing ecosystem business models. It's often considered a strategic imperative to drive stakeholder value.
- Technology challenges in building business ecosystems: Cybersecurity, governance, integration, interoperability, technical resources.

Platform Ecosystem Typologies

Today, organizations across industries are exploring the potential of ecosystems to create additional value and minimize capital-intensive internal processes.

The business landscape is now characterized as the "age of business ecosystems," where enterprises that adopt ecosystems are better positioned to drive innovation and capital efficiency, and thus create more value for customers.

All ecosystems are different. There are eight distinct ecosystem models. Enterprises need to select the appropriate model for their business.

The following are eight types of ecosystem business models that we have identified. They differ based on styles or structures of synergy, collaboration, innovation, growth, coordination, and efficiency^[11].

Additional Notes:

These categories are not mutually exclusive.

Some ecosystem business models may be a combination of multiple business models.

Many enterprises are now adopting an ecosystem business model to reach a wider audience and ensure the adaptability of their business, in addition to their core business model. Disney+ would be an example of this.

01

Partnership Ecosystem

Partners within an organization work together to realize common objectives, capitalize on one another's advantages, and co-create value.

Examples: Disney-Marvel, Amazon-Whole Foods Market

02

Aggregator Marketplace Ecosystem

A platform based environment that brings together a variety of suppliers and buyers, facilitating transactions and generating value for all parties.

Examples: Amazon, Airbnb

03

Growth Expansion Ecosystem

This ecosystem gives firms the resources to grow their operations and penetrate new markets. Resources include capital, knowledge, collaborations, and infrastructure.

Examples: Uber expanding to Uber Eats

04

Orchestrator Ecosystem

A platform or network that facilitates transactions between ecosystem partners in addition to setting up the infrastructure and tools needed for participants to work together and add value, the orchestrator also defines the rules, standards, and protocols.

Examples: AWS Marketplace

05

Supply Chain Ecosystem

Enterprises leverage their existing capabilities (value chain ecosystem) to create an ecosystem of suppliers and partners to support their operations and growth.

Examples: Apple's supply chain ecosystem, Dell's Direct Model

06

Community Based Ecosystem

Businesses that are create social & environmental impact alongside financial goals.

Examples: Amul, Patagonia

07

Crowdsourcing Ecosystem

Ecosystems that enable individuals to collectively contribute their knowledge, skills, and resources towards solving problems, generating ideas, or completing tasks.

Examples: OpenStreetMap, Kickstarter

08

Technology/Innovator Platform-Based Ecosystem

Ecosystem of interconnected IT resources that can function as a unit. Comprised of suppliers, customers, applications, and third-party service providers.

Examples: SAP platform, Apple iOS ecosystem

Digital Platform Ecosystem Typologies

For digital-first enterprises, digital platform-based ecosystem can be classified as follows ^[12]:

01

Aggregator

Partners within an organization work together to realize common objectives, capitalize on one another's advantages, and co-create value.

Example: eBay

02

Innovator

Innovators create platform environments that enable the development of new solutions. Innovators enable and encourage third-party developers to create the services and solutions that customers want or need. They establish and enforce governance models. They continually update the platform architecture to make app development easy and cost-effective.

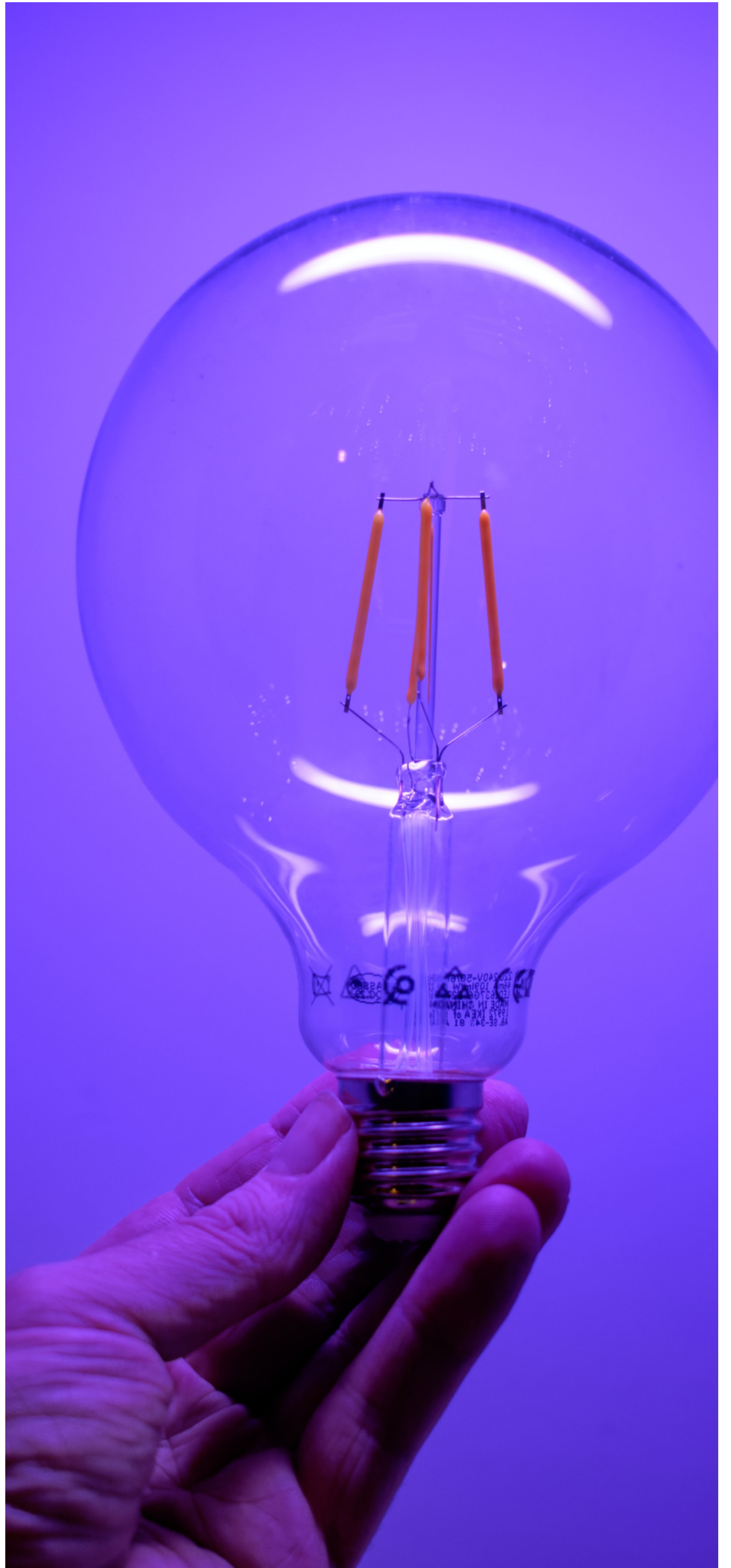
Example: Apple

03

Orchestrator

Orchestrators create platforms that drive exceptional customer experiences. Orchestrators define the reference architecture, creating the "true north" for ecosystem participants. They collaborate with their partners to co-create and integrate services that address business issues and deliver valuable outcomes. They ensure they are delivering differentiated customer experiences.

Example: Philips Healthcare



The Rise of the Ecosystem Orchestrator

Ecosystem orchestrators create strategic partnerships and alliances to connect companies in a value chain. They offer products and services that are mostly limited to their original product range and they share customers and data with their partners [13].

An ecosystem orchestrator is a facilitator who unifies and synchronizes various ecosystem stakeholders to promote cooperation, innovation, and sustainable growth.

Role of the orchestrator

Orchestrators connect various stakeholders and create shared value for an ecosystem community.

They take on the risk, complexity, and challenges of supporting stakeholders. They enable others to create and sell goods and services through their ecosystem platform. They maintain a high level of quality within their ecosystem.

Their roles are as follows [12]:

- They create platforms that drive exceptional customer experiences
- They define the reference architecture, creating the “true north” for ecosystem participants
- They collaborate with their partners to co-create and integrate services that address business issues and deliver valuable outcomes
- They ensure they are delivering differentiated customer experiences

	System Integrators	Ecosystem Orchestrators
Definition	<p>System integrators specialize in implementing, planning, coordinating, scheduling, testing, and sometimes maintaining a computing operation.</p> <p>System Integrators try to bring order to disparate suppliers.</p>	<p>Ecosystem orchestrators connect companies in a value chain through strategic partnerships and alliances, primarily through digital means.</p> <p>They offer products and services that are mostly limited to their original product range and share customers and data with their partners.</p>
Focus	<p>Enterprise IT solutions and ensuring that their integrated system addresses client requirements.</p> <p>Works as enterprise IT enabler/advisor/ partner.</p>	<p>Digital ecosystems that are strictly focused on creating value.</p> <p>Collaborate with partners to co-create and integrate services that address business issues and deliver outcomes.</p>
Customer Experience	<p>Provides IT solutions with the latest technologies and improves business effectiveness and efficiency.</p>	<p>Drives exceptional customer experiences and ensures that ecosystem partners are delivering differentiated customer experiences.</p>
Business Model	<p>Revenue is mostly derived from IT Services and Consulting.</p>	<p>Revenue is mostly derived from end-outcome and value creation. Consists of both B2B and B2C business model platforms.</p>

System integrators vs. ecosystem orchestrators

Unlike orchestrators, system integrators primarily focus on integrating IT operations across a group of associated IT services that may or may not be formally organized.

Many system integrators, including IT enterprises, are evolving into ecosystem orchestrator roles. An example of this would be Microsoft evolving from an administrator and integrator of various software customers into a provider and orchestrator of a large suite of IT services across many independent actors. This provides them with opportunities to better co-create and generate revenue.

Our Point of View

01

Technology plays a critical role in platform ecosystem success

Recent advancements in technology, particularly in areas such as generative artificial intelligence, blockchain, and the internet of things (IoT), played a crucial role in enabling and scaling platform-based ecosystem business models. These technologies will facilitate seamless integration, data sharing, trust-building, automation, and ecosystem personalization. They have enabled enterprises to innovate with partners and build new value propositions through collaboration.

02

Platform ecosystems create a comprehensive portfolio of services and collaboration for the common good

Ecosystems can facilitate a common IT infrastructure, idea management, sharing of best practices, optimum allocation of funding, opportunities for study and analysis, and creation of comprehensive, innovative solutions. This leads to more effective and scalable social impact initiatives. When aligning the interests of diverse stakeholders and creating shared value, ecosystem business models can address societal challenges and create long-term benefits for society.

03

Platform ecosystem business models may portend exponential growth

Large platform ecosystem companies may gain major influence and control over various industries, potentially raising concerns about monopolistic practices. They may be able to mitigate these concerns with ecosystem competition. Platforms also benefit from network effects, where the platform's value increases as more users and participants join. With more participants, there are more opportunities for collaboration, innovation, and the exchange of goods and services. This accelerates growth and strengthens the ecosystem.

04

Platform ecosystem strategy needs to be designed to benefit all stakeholders

Enterprise should adopt the win-win-win strategy. There should be benefits to all participating players in ecosystem business models. Customers benefit from cost-effectiveness, flexibility, enhanced features, easy availability, and personalized experience. Suppliers, partners, and complementors benefit from the creation of ecosystem's total value creation, network effect, financial incentive, and lower risk of conflict due to orchestrator governance. Platform ecosystem orchestrators benefit from transaction management, learning engines, market adaptability, and governance benefits.

05

Platform ecosystems offer unique features, including 24/7 availability, easy market deployment, and scalability

Success in an ecosystem depends on how well the platform partners with independent businesses to reach a wider audience and empathize with the end-customer's point of view. As market dynamics and customer preferences rapidly change, unique features like 24/7 availability, easy market deployment, and scalability make ecosystems well-equipped to manage these challenges. There will be fierce competition among different ecosystems as they continue to grow in number. It's urgent for enterprises to strategize and adapt in order to survive.

06

Control is shifting from suppliers/manufacturers to ecosystem orchestrators

Ecosystem orchestrators play a greater role in determining product features, price, and distribution for independent producers than do suppliers/manufacturers. Platform ecosystems allow small companies such as startups or individuals to participate globally and locally without dedicated sales or marketing teams.

Conclusion

Platform ecosystem business models have proven to be a powerful modality, both for creating value and fostering collaboration among stakeholders.

Niche players in emerging industries may find it challenging to participate in global transactions or initiatives independently, but when positioning themselves within the ecosystem they can leverage the broader ecosystem's resources or network effect to engage in larger endeavors and expand their customer reach.

Larger enterprises that struggle with agility in producing niche goods can benefit from partnerships with more nimble businesses within ecosystems. They can gain access to specialized knowledge and capabilities that enable them to deploy innovative products to market at speed.

As technology continues to reshape businesses and economies, the importance of platform ecosystem business models are expected to grow. Competent management of platform ecosystems will be a defining characteristic of successful leadership teams. Platform ecosystem owners can enhance their operations and user experience by establishing effective feedback channels.

You may find more information in Part 2, coming soon to a computer near you.

References

- [1] G. Sarafin, “What business ecosystem means and why it matters”; EY, 2021.
- [2] H. v. Houten, “The future of healthcare is smart and connected – a vision for digital transformation,” Philips, 2021.
- [3] Circklo team, “Why investments in ecosystems matter more than any industry investments,” 2 August 2021. [Online]. Available: <https://www.circklo.com/blog/57817-business-ecosystems>.
- [4] V. Chung, M. Dietz , I. Rab and Z. Townsend, “Ecosystem 2.0: Climbing to the next level,” McKinsey Quarterly, 2020.
- [5] G. Sarafin, “The CEO Imperative: How mastering ecosystems transforms performance,” EY, 2022.
- [6] servicedesignshow, “Why services make business sense,” [Online]. Available: <https://www.servicedesignshow.com/selling-service-design-playbook/why-services-make-business-sense/>.
- [7] M. G. Jacobides, “In the Ecosystem Economy, What’s Your Strategy?,” Harvard Business Review, 2019.
- [8] A. Shipilov and F. Burelli, “Don’t Confuse Platforms with Ecosystems,” INSEAD Knowledge, 2020.
- [9] A. Zutshi, T. Nodehi, A. Grilo and B. Rizvanovic, The Evolution of Digital Platforms: Advances in Management Research.
- [10] A. Hein, M. Schreieck, T. Riasanow, D. S. Setzke, M. Böhm and H. Krcmar, “Digital platform ecosystems,” Electron Markets, 2020.
- [11] G. Sarafin, “Seven business models for creating ecosystem value,” EY, 2021.
- [12] U. Pidun, M. Reeves and B. Zoletnik, “How Do You Succeed as a Business Ecosystem Contributor?,” BCG.
- [13] T. Catlin , J. Lorenz, J. Nandan, S. Sharma and A. Waschto, “Insurance beyond digital: The rise of ecosystems and platforms,” McKinsey.

Contributors

Authors

Hussain S Nayak
Director, Business Research

Two decades of experience in enterprise architecture, IT strategy, product management and business research consulting. His passion lies in technology research, business-emerging technologies, enterprise transformation and innovation management. Worked as Scientist, DRDO, prior to Wipro.



Poonam Pawar
Business Researcher

Experienced in research, analysis, strategic account planning, digital transformation initiatives and IT strategy. She is passionate about emerging trends in technology and has an MBA from IIM Indore.



Contributors

Sujay Shivram
Principle Strategy Consultant

Two decades experience spanning the IT-Products, Services and Consulting across Healthcare, Oil & Gas and Manufacturing domains. He is passionate about Product development and bridging the gap between Technology and the needs of the business and humans!



Anju James
Business Researcher

Anju is a results-oriented consultant with over 6 years of experience in IT, demonstrating excellence in Key Account insights, market intelligence, Knowledge Management, and product portfolio management. Passionate about technology research, stakeholder management, and creating comprehensive value propositions for clients.



Lab45 is a visionary space developing ground-breaking solutions to foster and accelerate ideation throughout Wipro.

At Lab45, engineers, research analysts, and scientists come together to infuse creative ways of incubating solutions for customers that will transform the future. It is a space filled with ambition at the vanguard of far-reaching research across cutting-edge technologies.

Established with the Silicon Valley culture of free-flowing creativity, Lab45's goal is to make bold ideas a reality and to invent the future of enterprise. So come, collaborate, and see what happens when ideas are left unbound.

Feedback

It will take less than a minute!

Click to Know More

Disclaimer: This report was created using various sources such as expert interviews, internet reports, website research and media releases. This information is collated in good faith and used on an as is and as available basis by us. Our reports should only be construed as guidance. We assert that any business or investment decisions should not be based purely on the information presented in our reports. Information included in the reports. We do not guarantee or take responsibility for the accuracy, completeness, reliability and usefulness of any information. The opinion expressed in the reports is our current opinion based on the prevailing market trends and is subject to change.



Ambitions Realized.

Wipro Limited

Doddakannelli, Sarjapur Road
Bengaluru – 560 035, India
Tel: +91 (80) 2844 0011
Fax: +91 (80) 2844 0256
wipro.com

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realize their boldest ambitions and build future-ready, sustainable businesses. With over 250,000 employees and business partners across 66 countries, we deliver, on the promise of helping our customers, colleagues, and communities thrive in an ever-changing world.

For more information, please write to us at info@wipro.com