



Mastek

ANNUAL REPORT 2013-2014

We know that the Industrial Revolution marked a major turning point in the history of mankind. It multiplied World GDP by almost 50 times in 200 years and brought prosperity, comforts and better standards of living to most people on the planet.

AND WHAT ELSE DID THE INDUSTRIAL AGE BRING ALONG?

“... an era of environmental degradation, political uncertainty, and economic fluctuations - a world where almost all of us feel powerless and ill-equipped to actually make things better. We are stuck in a logjam of our own making.”

**“GIVE ME A PLACE TO STAND,
AND A LEVER LONG ENOUGH,
AND I WILL MOVE THE WORLD.”**

The time has come to interpret Archimedes' quote wisely and rescue ourselves from this era of 'profound confusion', as Peter Senge, Cambridge, Massachusetts termed it.



‘A PLACE TO STAND’

A CLEAR VISION OF THE FUTURE

‘A place to stand’: A position of strength, which comes from a set of values that embraces all the peoples and their environments; a clear vision of the future where everyone is connected, collaborative and involved in co-creating a world that we would all like to live in, and leave behind for our grandchildren.

‘A LEVER LONG ENOUGH’

WORLDWIDE TRANSFORMATION

‘A lever long enough’: A firm *belief* that even a few thousand people can bring about world-wide transformation at the individual, social, economic, political, and spiritual level. The *willingness* to make personal as well as structural changes.

‘MOVE THE WORLD’

BEING THE BEST YOU CAN BE, NO MATTER WHO YOU ARE

‘Move the world’: Steer the world away from its current course leading to certain self-destruction, and on to a path of ‘interdependent harmony’. Of being the best you can be, no matter who you are. Move the world to a place where every individual is empowered and plays an important role in the success and happiness of Planet Earth.

These are the tenets that Sudhakar Ram, Managing Director and Group CEO of your company has propounded in “The Connected Age”, a highly readable and enjoyable book recently published by Collins Business.

The very same tenets are now driving Mastek to reinvent itself into becoming a Connected Age corporation, committed to unleashing the power and creativity of its people through empowerment at all levels.

We call this journey: Mastek 4.0.



**MASTEK 4.0 RAISES THE BAR
FOR OUR ASPIRATIONS WITH
RESPECT TO EVERY STAKEHOLDER:
STRETCHING US TOWARDS OUR
FULL POTENTIAL.**





THE CRUX OF MASTEK 4.0

MAKING A VALUABLE DIFFERENCE TO EVERY STAKEHOLDER

At its core, Mastek 4.0 is about deep engagements with every stakeholder with the intent to make a valuable difference to them. Specifically, we intend to:

- Wow every customer with the value that we deliver, making them our strongest advocates
- Grow Mastekeepers professionally and personally, providing them challenging work that stretches them to their potential
- Make a mark on the industries we serve – Insurance, Government, Retail, Health and others - with our innovative and transformative technology platforms
- Engage our shareholders more closely with Mastek, delivering a superior return on their investments over the long term
- Grow our reputation, capabilities and intellectual assets to build a valuable, evergreen institution



**INTERDEPENDENCE INVOLVES
ACCEPTING THE SIMPLE TRUTH
THAT IT TAKES ALL SORTS TO MAKE
THE WORLD.**



STAKEHOLDER THE EMPLOYEE

THE POWER TO BE THE BEST THEY CAN BE

Every Mastekeeper has all the power he needs to be the best he can be. To this end, the ideal Mastekeeper is one who, rather than just being motivated by money or attracted to recognition, is inspired by a higher purpose to do what's meaningful to the world. He believes and trusts in 'interdependence' at the workplace, which in normal parlance would be interpreted as 'teamwork', but is actually deeper. To begin with, 'Interdependence' involves accepting the simple truth that it takes all sorts to make the world.

Mastek 4.0 supports Mastekeeper's work to their full potential by making teams accountable, reducing organizational layers, giving employees more freedom to make their own decisions with minimal red tape, and, creating organizational structures that focus on developing people. Realizing that performance appraisal systems are more draining than empowering, we are scrapping our current appraisal system, replacing it with an approach that recognizes the uniqueness of every employee and encourage them to stretch on their own terms.

STAKEHOLDER THE CUSTOMER

PROVIDING VALUE BEYOND CONTRACTS

Our Core Principles give us clear directions; and it's there in black and white: Mastek believes in providing Value beyond just the contractual commitments – we seek to win the hearts and minds of the people we touch.

We take 100% responsibility for providing insightful and enduring solutions to our clients – using modern platforms that enhance their agility and responsiveness. Mastek's ability to quickly assimilate new technologies as well as to 'listen' deeply to client and industry-specific business and IT challenges underpins our solutions.

We leverage our culture of openness and teamwork within the company and use it to also team up effortlessly with customer-teams and with other partners. (This is a very important ingredient in building large, complex solutions where no single team has all the expertise required.)

While we are already recognized for the technical and functional superiority of some of our solutions, our commitment is now to ensure our solutions deliver the intended business impact to our customers, with every iteration and release.



INTERDEPENDENT HARMONY:
IT MEANS OPERATING FROM A
PLATFORM THAT ENVISAGES
A WIN-WIN OUTCOME FOR ALL.

