Hexaware's new chief charts 90-day reset, eyes AI growth, big-ticket deals



Synopsis

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Carlyle-backed **Hexaware**'s incoming chief executive **Vivek Jetley** is undertaking a 90-day review to decide the **IT services** company's growth priorities, including the geographies and business segments it will focus on, building a team to pursue large deals and strengthening its AI sales and delivery capabilities.

"It aligns well with our next earnings call, and that 90-day process is to basically start meeting with clients, teams and external stakeholders...it's going to be a tighter definition of what the verticals or markets are where we want to differentiate ourselves," Jetley, in his first interview after taking charge in October, told ET.

That also includes the company's outlook for inorganic growth, with Jetley wanting to double down on increasing market share in non-US geographies,

including Canada, Europe and South America.

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"We want to go the capability route and add capabilities," he said, adding that he is evaluating firms that can bring in FDE capabilities, consulting, **data modernisation** solutions or **cybersecurity solutions**.

Amid increased competitiveness in the age of AI, Jetley said he wants to strengthen the Mumbai-headquartered company's AI go-to-market strategy. "Part of (our strategy) is building out our data and AI motion, both on the sales side of it, a go-to-market side, as well as the delivery component of it... Internally, we are going to be doing a sales event here, getting all of our sales teams and go-to-market teams," he said, adding that the teams will be doubling down on its AI strategy.

"Also, we're going to be creating a large deals team and pivoting that into how (to) unlock the bigger deals," he said. The company is also building a pool of 250 forward deployed engineers (FDEs) and 1,200 architects to support AI-led client projects, and is ahead of its target, Jetley added.

The CEO said the scale that helped large IT services companies win deals and build teams could become a disadvantage as AI changes how work is delivered. Hexaware, which has about 36,000 employees, is looking to capitalise on this shift. With AI leveling competitiveness among service proivders, 'nimble', mid-sized firms can compete with large-tier firms for projects and gain market share, Jetley said.

Its AI strategy has three parts: using AI to improve software development and IT services, applying AI to business workflows, and building the data and technology foundations required for enterprise AI adoption.

"What we've been able to do through our platforms is actually start seeing some of those productivity benefits show up, and we've been baking that into our pricing. To customers, that matters when they see a guaranteed outcome, or when we show them a productive system that's already in production versus a demo," Jetley said.

The company is also looking to grow existing accounts even as AI-led productivity gains put pressure on pricing. "I'm very happy to do some of the work for my client for a cheaper rate, as long as my account overall keeps growing, and that's the story I'd want to kind of run across all 400 accounts," Jetley said.

The approach is already playing out in vendor consolidation deals, where clients are reducing the number of IT services providers they work with. “The trade-off is you're giving up some rate for sure … But on the flip side of it, you're getting the new piece of work, you're getting the expansion,” he said.

As a PE-backed company, Jetley expects access to the Carlyle portfolio and other PE-backed firms to be a significant revenue driver, growing faster than the company average. The private equity channel currently accounts for 5%-6% of its revenue.