

A Growing Stake

The US presidential campaign must recognise that Indian companies are heavily invested in America



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India-based IT companies have been investing in the US for almost 30 years. And the quality of the investment — in facilities, research and employment — has only deepened over time. These companies are in the US for the long haul. And they will continue to invest: not only in terms of employment and facilities, but also in the people and the communities in which they operate.

While the global economy has slowed down, these companies continue to hire. The Indian IT industry spearheaded the two-way street of India-US collaboration and it intends to keep leading it.

Indian IT giant Tata Consultancy Services (TCS) is planning to hire 2,000 US employees in the fiscal year April 2012-March 2013. Infosys, another major Indian IT company, has also said that it plans to hire 2,000 employees in the US in 2012. The company will be establishing a new delivery centre in Milwaukee, Wisconsin (its 17th location in the US), which will cater to its clients in the Mid-West.

MindTree aims to recruit more local talent to staff the four software-development

centres that it plans to set up in the US over the next five years. MindTree has already established a centre in Florida while several others are in the pipeline. Larsen & Toubro hired over 370 professionals locally in the US in 2011, and is planning to hire 40% more than the last year's number in 2012. Additionally, it is planning to open a new centre in Florida this year.

Similarly, HCL Technologies hired 2,600 professionals in the US during its last fiscal year (ended June 30, 2012), and plans to increase US hiring by 30% over the coming year, in a larger initiative under which the company expects to hire 10,000 new employees in the US and Europe by 2015. Another major IT services company, Wipro Technologies, has also declared its commitment to creating and increasing jobs in the US with robust hiring plans.

Increasingly, Indian IT companies and US companies are collaborating and innovating to create products and services that are globally competitive by leveraging talent in both the countries, in the most efficient manner. The imperative of the need to be closer to the client base and managing projects and contracts in a timely manner are major reasons why Indian companies have recruited locally, and continue to do so.

In a tough economic climate, Indian IT companies in the US are continuing to provide value to the US economy, not only in terms of jobs created but also in terms of commu-



nity engagement and philanthropic activities.

Indian companies are also not sparing any effort in training and retraining workers in the continuously-evolving technology field. Companies are working with local colleges and universities in the US to hire students, and many are also taking the lead in encouraging interest in Science, Technology, Engineering and Mathematics, or STEM, fields, amongst high-school students. For example, TCS has been running the goIT programme, which, since its inception, has reached over 2,000 students across numerous school districts in Ohio and Michigan through in-school workshops and summ-

er robotics camps. Companies such as HCL Technologies and Wipro are also providing specialised training and recruitment programmes for US army veterans.

India counts among the top 10 fastest-growing sources of foreign direct investment into the US, and Indian companies are operating in a cross-section of sectors such as pharmaceuticals, healthcare, financial services, manufacturing, telecommunications, iron and steel, and media and entertainment. The Indian IT industry in the US has in particular significantly scaled up its operations in the country and has forged long-standing partnerships with US companies.

Through cutting-edge innovation, research and development, these companies have significantly helped enhance the competitiveness of US companies in the global marketplace. Indeed, Indian IT industry has, in some ways, led the way for additional Indian investment in the US.

India is proud of its corporate sector, which has helped drive innovation and growth not only in our country but across the world. Our only hope is that during the US presidential election season, these companies will not be targeted unfairly.

We, in India's industry realise that the global economic scenario continues to be weak, and that economic recovery in the US is also not progressing as fast as we would all like. At the same time, it must be remembered that Indian companies have a critical stake in the vitality of the US economy. The global economy and its increasing interconnectedness mandates that our economic futures are intertwined in a way that was unimaginable just a few years ago.

In other words, we are all in this together. We hope that policymakers in the US will take into account the positive story of the India-US trade and commercial relationship, especially in the context of the IT industry and will help foster a business climate and labour environment that is conducive to the growth of business on both sides.

We owe this much to both of our peoples and economies.

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