

Siemens Technology and Services Pvt. Ltd. wins the Mint-IFC Strategy Award

Siemens Technology and Services Pvt. Ltd. won The Mint-Institute for Competitiveness (IFC) Strategy Award.

The Mint-IFC Strategy awards recognize and honor the best Indian companies showing exemplary strategic acumen to stand out in their respective industries and contribute towards the prosperity of the country. An eminent jury with members from industry and academia evaluate companies in different industries using a robust framework that considers competitive advantage, competitiveness, and sustainability.

Speaking about the award, Gerd Hoefner, CEO and MD, Siemens Technology and Services Pvt. Ltd., said, "The award acknowledges our strategy and ability to see it through, which has been reflected in several noteworthy achievements over the last ten years. In this time, we have not only grown rapidly in terms of team size with a cumulative annual growth rate of about 30 percent, but we have also earned the entire engineering responsibility for several Siemens products. In addition, our employee retention rate is amongst the best in the industry."

A highlight of the event was an address by Professor Michael E. Porter, recognized as the father of the modern strategy field, from the Institute for Strategy and Competitiveness, Harvard Business School, US. He stressed the importance for businesses in creating shared value which is necessary to sense the most important customer needs and consider the broader influences that determine their longer-term success. Philanthropist and cardiac surgeon Dr Devi Shetty, who is the Chairman and Managing Director of Narayana Health, spoke about how India is uniquely positioned to dissociate healthcare from affluence.

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The Institute for Competitiveness (IFC) is an international think tank dedicated to conducting meaningful research in the core fields of strategy, economic development, productivity and prosperity in order to create value for all. It works to put together a body of knowledge that encompasses economic distribution, business environments, distribution of wealth and enhancing productivity.

Siemens Technology and Services Private Limited (STS) is the in-house technology partner for Siemens businesses globally. At STS, research and development teams contribute their in-depth understanding of fundamental technologies, and their wealth of software and domain know-how to Siemens, an electronic and engineering powerhouse operating in the core business areas of Industry, Energy, Infrastructure, and Healthcare worldwide. STS also provides Siemens with services spanning finance and controlling, business process management, and management consulting. STS employs over 4,500 professionals across offices in Bangalore, Chennai, Gurgaon, Kolkata, Mumbai, Noida, and Pune.

<http://www.siemens.co.in/sts>

Siemens Ltd., in which Siemens AG holds 75% of the capital, is the flagship listed company of Siemens AG in India. Siemens in India including Siemens Ltd. comprises 12 legal entities (as of September 2013), is a leading powerhouse in electronics and electrical engineering with a business volume aggregating about Rs. 12,000 crore. It operates in the core business areas of Industry, Infrastructure & Cities, Energy and Healthcare. It has a nation-wide sales and service network, 23 manufacturing plants and employs about 18,000 people. Further information is available on the Internet at:

<http://www.siemens.co.in>.