

Corning Shared Services busts silos to drive "One Corning" value



FINALIST: OneOffice™ MINDSET

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The Situation: Corning Shared Services (CSS), a function of global materials science leader Corning Incorporated, had a <u>well-established and digitally enabled operation</u> pre-pandemic. The challenges of the pandemic pushed CSS to see how it could more effectively support its scope of work with a distributed, now largely remote, workforce while improving its proactive support of the global finance function.

Its data and automation-enabled approach drove silo-busting value throughout Corning, with notable employee, customer, and partner impact. Its "One Corning" approach earned it a role as a finalist in the OneOffice Mindset category of our OneOffice™ Awards.

The Issue: Corning's shared services model worked great—until it didn't

CSS is an innovative solutions and services provider rooted in the financial foundations of Corning Incorporated. Initially launched in the early 2000s focusing on finance transformation, CSS prides itself on supporting Corning's businesses and functions by delivering innovative and process-oriented solutions to the toughest business challenges. CSS uses a hybrid operating model including captive operations and centers of excellence, outsourcing partnerships, and a digital platform that includes solutions, analytics, and reporting. Together these capabilities provide a wide array of enterprise business process solutions enabling day-to-day capabilities and supporting Corning's long-term strategic growth agenda.

Corning has grown over the past few years, focused on its stated strategy of three core technologies, four manufacturing and engineering platforms, and five market-access platforms. However, business problems have continued to change, leading to a significant uptick in business process requirements. CSS' objective is to be the go-to partner for business process solutions. However, its legacy operating model approach was too rigid and constrained because it depended on headcount aligned to its standard service offerings and Corning's businesses. This approach limited CSS's ability to scale, flex, and deliver.

The Solution: Redefining the scope of CSS from reactive fulfillment of business processes to proactive change agent

CSS determined that its transformation was necessary to achieve aggressive productivity goals, provide a better experience to its internal stakeholder and external customers and partners, strengthen the controls it operated within, solve difficult business process problems with creative solutions, and enhance the employee experience of the global CSS team.

CSS reimagined its role as a global process organization to drive strategy over the end-to-end process and deliver value to Corning. It was already making effective use of automation and data and insight capabilities. It was time to get proactive, so CSS

• Reinvested in its customer experience team

- and positioned its members as ambassadors of digital process optimization, leading the business development charge on marketing its core capabilities.
- Accelerated the establishment of centers of excellence (COE) integrated with the business to position CSS as a strategic partner for Corning businesses.
- Created employee momentum and career experiences by identifying new career paths in CSS emphasizing a balance between strategic and operational needs.
- Launched digital finance education programs designed to create digital awareness, literacy, and innovation to drive competitive advantage.

The Results: Breaking down silos while supporting customers, partners, and employees

Corning Shared Services met its increased demand with creative and innovative solutions across its hybrid capabilities. CSS successfully positioned itself as the go-to partner for business process solutions driving enhanced business and finance partnerships. As part of this success story, CSS currently supports 60% more capabilities with the same employee base. The organization also experienced other benefits, including

- Realigning the organization so traditional CSS activities are completed using a distributed workforce model.
- Expanding its service offerings and support of digital transformation outside the organization.

- Strengthening its operating agility, resulting in a seamless shift to enable a work-fromhome platform for the organization during COVID.
- Improving employee satisfaction and retention with new career paths and talent management options.
- Shifting headcount from operations to a balance between strategic and operational needs.
- Aligning with regional COEs to meet global demand.

The Bottom Line: Corning Shared Services drove "One Corning" value by embracing a proactive approach to services

For almost two centuries, Corning has worked to make the impossible possible, and it changed the way we see the world, creating new capabilities, materials, and ways of working that are vital to progress. CSS is the behind-the-scenes engine vital to Corning's effective business operations. The organization has improved its base business productivity, navigated COVID challenges without disruption, and enhanced its focus on customer and employee experience. Its success is because of its people and the OneOffice mindset they have fostered.

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Elena Christopher is a Research Leader at HFS. Elena leads HFS' coverage of financial services informed by more than two decades of collaboration and advisory work with financial services enterprises across banking, capital markets, insurance, and regulatory compliance. Her industry alignment is complemented by her emerging technology coverage of Triple-A Trifecta change agents—AI, automation, and smart analytics. Elena helps HFS maintain its position as the strongest impact thought leader for business operations and IT services research.



About the HFS OneOffice™ Awards

Organizations around the globe must now embrace a world where perfectly aligning business outcomes with their enabling technologies demands focus, nerve, and creativity. The HFS OneOffice Awards showcases those teams and organizations that have embraced change, taken decisive steps, and transformed processes and technology to take their businesses into a new era.

HFS OneOffice Awards categories:

OneOffice Mindset • Innovation Ecosystem • Diversity • Sustainability Native Automation • People and Process Change • Data and Decisions

HFS has a proven history of providing straightforward insights based on research, data, and forward-looking trends. The HFS OneOffice Awards provides a window through which organizations can showcase successful transformation projects and where others can find inspiration and fresh thinking to help them along their journey. Our respected, resourceful, and responsive analyst team brings their experience and knowledge to bear to ensure that successful, proven results are lauded and commended.