



Guide to Building and Managing the Banking Innovation Ecosystem – Case Study and Examples from 40 Global Banks

Banking & Financial Services (BFS) – IT Services (ITS)

Market Report – November 2018: Complimentary Abstract / Table of Contents

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Custom research capabilities

- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

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Background and scope of the research

Banking is increasingly being embedded in customer activities vis-à-vis being an enabler

This transition is morphing the role of banks to become a lifestyle experience orchestrator

Banks are focusing on the power of three E's to enable their transformation journey



Experience



Efficiency



Ecosystem

In this research, we will study the ecosystem-centric investments by 40 global banks

Sources: Publicly-available information and Everest Group's ongoing market interactions

The model to manage ecosystems is moving towards building a tightly aligned innovation model across business functions



The ecosystem is expanding beyond academics, regulators, startups, technology vendors, and channels



Traditional management of ecosystems was focused on partner or channel management activities



The role has transitioned to tightly integrating the ecosystem in all business functions of the bank



Ecosystems are channels for innovation, customer service, and creation of new revenue streams



Banks gain access to talent, technology solutions, and newer channels to serve customers



Banks are reimagining business & operating models and launching innovative product & services

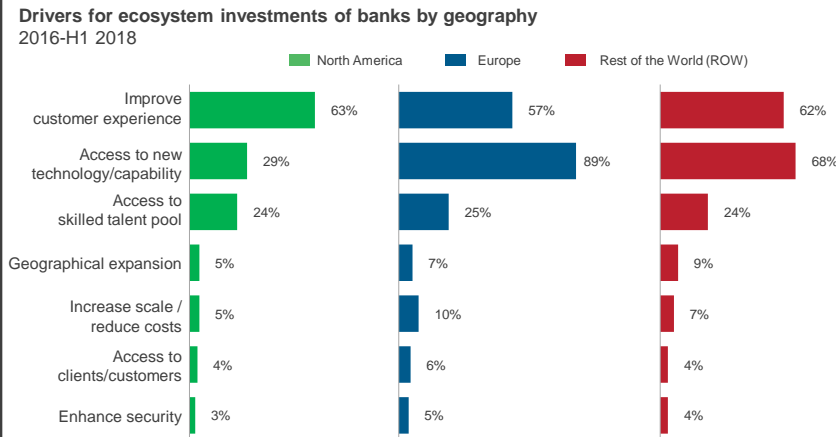
Everest Group conducted a research on the ecosystem investments made by 40 banks over the last two years

Major banks covered in the analysis

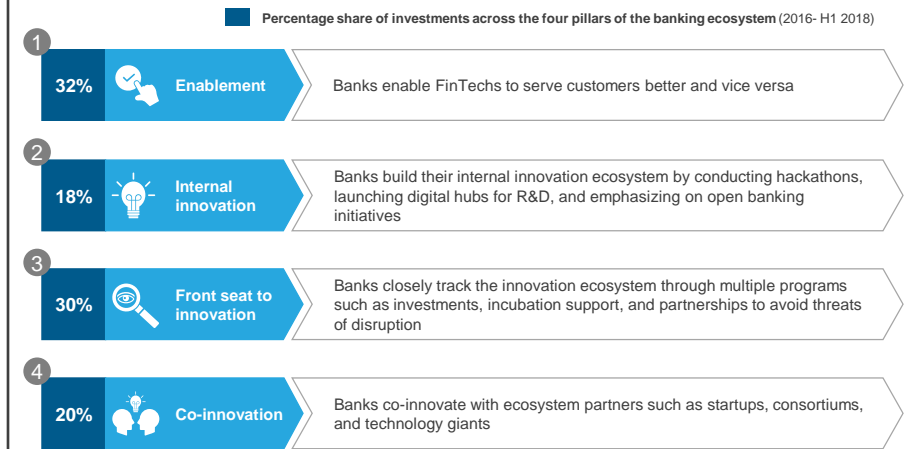


This study offers an in-depth analysis on the rationale for a banking ecosystem and how to achieve it; below are four charts to illustrate the depth of the report

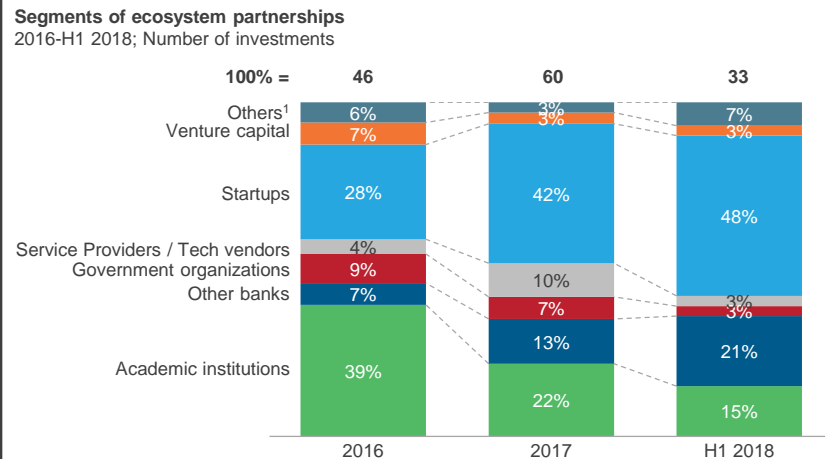
Key business objectives for a banking ecosystem



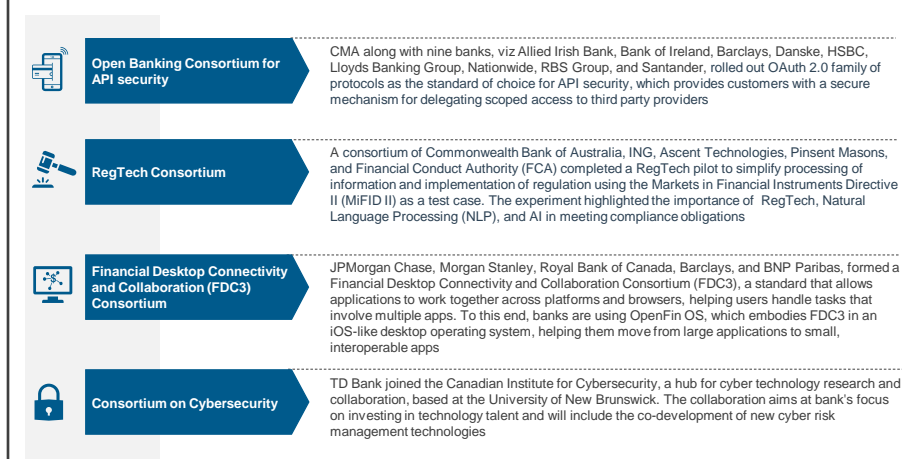
Pillars of banking ecosystem



Segments of ecosystem partnerships



The Co-innovation model: Regulators and Consortiums



Research calendar – BFS IT Services

Published
 Planned
 Current release

Flagship reports

Release date

Capital Markets IT Annual Report Part 3 – Building Digital Market Infrastructures	April 2018
Digital Effectiveness in Retail Banking Focus on Banks in the UK and Europe	May 2018
Digital Effectiveness of Wealth Management Firms in North America – Harnessing the Power of AI and Data Analytics	July 2018
Banking ITS Report Card and Growth Outlook 2018	August 2018
Capita Markets ITS Report Card and Growth Outlook 2018	August 2018
Open Banking IT Services: Orchestrating Experiences in the Platform Economy – Services PEAK Matrix™ Assessment 2018	September 2018
Application Services in Global Banking – Services PEAK Matrix™ Assessment 2018: Spending Picks up as Need for Talent, Transformation, and Time to Market Intensifies	September 2018
Blockchain Services PEAK™ Matrix Assessment 2018: Race to Make Enterprise Blockchain Real	November 2018
Guide to Building and Managing the Banking Innovation Ecosystem – Case Study and Examples from 40 Global Banks	November 2018
Application Services in Capital Markets PEAK™ Matrix Assessment 2018	Q4 2018

Thematic reports

Top 35 RegTech Trailblazers – Digital-First Approach for Risk and Compliance in the Banking & Financial Services Industry	November 2018
Maximizing Value From Open Banking	March 2018
Blockchain: Is It the Silver Bullet?	March 2018

Note: For a list of all of our published BFS IT Services reports, please refer to our [website page](#)

Additional BFS IT services research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest.

- Digital Effectiveness of Wealth Management Firms in North America – Harnessing the Power of AI and Data Analytics** ([EGR-2018-31-R-2733](#)); 2018. In this research, we analyse customer-facing digital investments for 21 North American wealth management firms. These firms have been mapped on Everest Group's Digital Effectiveness Assessment model, which is a composite index of a range of distinct metrics related to each wealth management firm's capability maturity and the resultant business outcomes
- Digital Effectiveness in Retail Banking | Focus on Banks in the UK and Europe: Identifying Digital Banking Leaders in the Open Banking Era** ([EGR-2018-31-R-2641](#)); 2018. In this research, we analyze the customer-facing digital investments for 20 European retail banks. These banks have been mapped on Everest Group's Digital Effectiveness Assessment model, which is a composite index of a range of distinct metrics related to each bank's capability maturity and the resultant business outcomes
- Open Banking IT Services: Orchestrating Experiences in the Platform Economy – Services PEAK Matrix™ Assessment 2018** ([EGR-2018-31-R-2777](#)); 2018. In this report, we assessed the vision & capability and market impact generated by 19 service providers for their open banking IT services portfolio; service providers were positioned on Everest Group's proprietary PEAK Matrix™ to identify Leaders, Major Contenders, and Aspirants

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About Everest Group

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