



Application Services in Capital Markets – Services PEAK Matrix™ Assessment 2019: Data, Cloud, and Platform Investments to Fuel Innovation and Optimize Costs

Banking and Financial Services (BFS) – IT Services

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

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- Other | Market intelligence, service provider capabilities, technologies, contract assessment

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- This report is included in the following research program(s)
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Background, scope, and methodology for capital markets Application Services (AS) PEAK Matrix™ assessment 2019

- Global capital markets firms are investing in technology themes such as data, platform, modernization, and experience to offset the challenges faced due to the evolving nature of consumer demands, complexity of regulatory landscape, sluggish growth, and the threat from niche financial technology firms (FinTechs)
- In a bid to contain costs, manage regulations, and grow their revenue base, capital markets enterprises are investing in utilities & platforms and exploring technologies such as Robotic Process Automation (RPA), blockchain, machine learning, cloud, and robo-advisory. With technology becoming core to the business, the capital markets landscape is witnessing continued disruption
- In this research, we studied the vision and capability of 27 IT service providers for capital markets application services. We also evaluated the market impact generated by each IT service provider

Scope of this report



Industry

Capital markets (investment banking, asset management, custody and fund administration, and brokerage)



Market segment

ITS market – third-party ITS transactions; excludes shared services or Global Capability Centers (GCC)



Geography

Global



Sources

- Everest Group's proprietary database of 1,200+ active, multi-year ITS contracts within capital markets
- Operational capability of 25+ capital markets ITS service providers updated through Request for Information (RFI)
- Service provider's demonstration of capabilities through briefings and discussions
- Interactions with the service provider's clients

Service providers covered in the analysis

accenture

AtoS

birlasoft
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Capgemini

CGI

Cognizant

DXC.technology

endava

epam | excelian
LUXOFF FINANCIAL SERVICES

genpact
Transformation. People. Here.

GFT

HCL

HEXWARE

IBM

Infosys

LTI

Mphasis
Unleash the Next

NIIT
Technologies
New Ideas. More Value.

NTT DATA
Global IT Innovator

Softtek

Synechron
Digital. Business Consulting. Technology.

TATA CONSULTANCY SERVICES

Tech Mahindra

virtusa
Accelerating Business Outcomes

wipro

YASH
Technologies
More than what you think.

Overview and abbreviated summary of key messages (page 1 of 2)

The report provides a comprehensive assessment of the service provider landscape in capital markets AS for financial services firms and maps various providers on Everest Group's PEAK Matrix™. The report further examines the distinctive characteristics of different service provider clusters i.e., Leaders, Major Contenders, Aspirants, and recognizes the key implications of the rapidly changing landscape for BFS enterprises and service providers.

Some of the findings in this report, among others, are:

PEAK Matrix characteristic for capital markets AS services

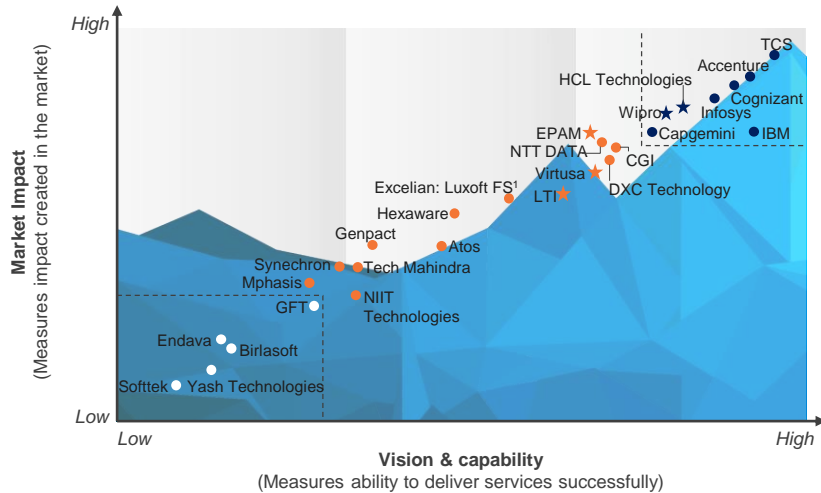
- Analysis of 27 IT service providers for capital markets AS leveraging Everest Group's PEAK Matrix highlights the following three categories:
 - **Leaders:** Accenture, Capgemini, Cognizant, HCL Technologies, IBM, Infosys, TCS, and Wipro
 - **Major Contenders:** Atos, CGI, DXC Technology, Genpact, LTI, EPAM, Excelian: Luxoft FS, Hexaware, Mphasis, NIIT Technologies, NTT DATA, Synechron, Tech Mahindra, and Virtusa
 - **Aspirants:** Birlasoft, Endava, Softek, GFT, and Yash Technologies
- Everest Group identified five service providers as the **"2018 capital markets AS Star Performers"** – EPAM, HCL Technologies, LTI, Virtusa, and Wipro

Implications for enterprises and service providers

- Articulate strong vision for the future technology offerings for capital markets enterprises to capture the rising demand in data and analytics
- Build tighter integration between business, operations, and IT since technology has now become a revenue center for capital markets firms

This study offers a deep dive into the key aspects of the capital markets AS provider landscape

Everest Group PEAK Matrix™ for capital markets application services



● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers

1 Excelsior: Luxoft Financial Services

Note: Assessment for Birlasoft, CGI, DXC Technology, Endava, Excelsior: Luxoft FS, Hexaware, Softek, and Yash Technologies excludes service provider inputs, and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with capital markets enterprises

Capability assessment

Illustrative example

Measure of capability: ● High ○ Low

Service provider	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Scope of services offered	Innovation and investments	Delivery footprint	Vision and strategy	Overall
Service provider 1	●	○	●	●	●	○	●	●	○
Service provider 2	○	○	○	○	○	○	●	○	○
Service provider 3	○	●	○	●	○	○	○	○	○
Service provider 4	○	○	○	○	●	○	○	○	○
Service provider 5	●	●	○	●	○	○	○	○	○
Service provider 6	○	○	○	○	○	○	○	○	○
Service provider 7	○	○	○	○	○	○	●	○	○
Service provider 8	○	○	○	○	○	○	○	○	○
Service provider 9	○	○	○	○	○	○	○	○	○

Everest Group's remarks on service providers

Illustrative example

Measure of capability: ● High ○ Low

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Scope of services offered	Innovation and investments	Delivery footprint	Vision and strategy	Overall
●	●	●	●	●	○	●	○	○

Strengths

- Service provider 1, has a robust delivery presence in Asia Pacific with multiple delivery centers in India, Australia, the Philippines, and China, enabling it to service client requirements efficiently
- It has a good number of multi-country as well as single-country clients across the world

Areas of improvement

- Service provider 1 should increase offerings of value-added services such as employer branding, talent communities and workforce planning
- It should try to expand into larger multi-country deals and also scout for engagements in other Asia Pacific markets to strengthen its presence in the region

Research calendar – BFS IT Services

■ Published ■ Planned ▭ Current release

Flagship reports

Release date

Capital markets IT Annual Report Part 1 – Platformification Wave Disrupting Buy-Side	April 2018
Capital markets IT Annual Report Part 2 – Data and Intelligence Transforming Customer Experiences for Sell-Side	April 2018
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
Capital 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 2019: Race to Make Enterprise Blockchain Real	November 2018
Application Services in Capital markets PEAK™ Matrix Assessment 2019: Data, cloud, and platform investments to fuel innovation and optimize costs	November 2018

Thematic reports

Enterprise Digital Adoption in Banking and Financial Services Pinnacle Model™ Assessment 2018: Artificial Intelligence Enabled Transformation	March 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 on the topic or complementary content that may be of interest

- 1. Open Banking IT Services: Orchestrating Experiences in the Platform Economy – Services PEAK Matrix™ Assessment 2018**
([EGR-2018-31-R-2777](#)); 2018. In this research, we assessed the vision & capability and market impact generated by 19 service providers for their open banking IT services capabilities. These providers were mapped on the Everest Group PEAK Matrix™, which is a composite index of a range of distinct metrics related to each provider’s vision & capability and market impact to identify Leaders, Major Contenders, and Aspirants
- 2. 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
- 3. Banking ITS Report Card and Growth Outlook 2018**
([EGR-2017-31-R-2738](#)); 2018. This report analyzes 1200+ active banking IT services contracts to comment on the market size, growth, and demand characteristics for this market. The demand trends, across lines of business, geographies, digital themes, and application services themes, are presented using multi-year IT services deal analysis. This report also provides analyst estimates and supplier expectations of banking enterprise IT spending across lines of business, geographies, and application services subfunctions

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About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empower clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at www.everestgrp.com.

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