



Banking BPO Digital Capability Platform (DCP) – Service Provider Landscape with Solutions PEAK Matrix™ Assessment 2019

Banking and Financial Services (BFS) - Business Process Outsourcing (BPO)
Market Report – March 2019: Complimentary Abstract / Table of Contents

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- 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 methodology of the research

Background of the research

As the banking BPO industry shifts from arbitrage-first to digital-first model, buyers increasingly seek to understand the digital capabilities of service providers to eliminate/reduce human effort, improve efficiency, and drive better outcomes. While individual digital components (such as Robotic Process Automation (RPA) and analytics) are important, the impact is much higher when they are integrated and implemented collectively as a suite. Such a solution suite is referred to as Digital Capability Platform (DCP). The purpose of this research is to understand and assess service providers based on such solutions offered by them in the banking BPO market.

In this research, we focus on:

- Everest Group Solutions PEAK Matrix™ evaluation, a comparative assessment of DCP solutions of 19 banking BPO service providers
- Service provider digital capability assessment
- Remarks on key solution capabilities across the automation, insights, and interaction layers for each banking BPO service provider

This report is based on various sources of proprietary information

Everest Group's proprietary database of banking BPO DCP capabilities of 19 providers

The database, developed through a comprehensive Request For Information (RFI) exercise, tracks each service provider's capability along elements such as:

- Clients with DCP deployments, DCP Proof of Concepts (POCs), and case studies
- DCP client portfolio across buyer sizes and geographies
- DCP vision & strategy, top DCP solutions, their value propositions, and technology features such as RPA, Artificial Intelligence (AI), and analytics
- Technology partnerships and collaborations with academic institutes
- Innovations and investments specific to DCP
- Engagement & commercial models

• Service provider briefings and demonstrations

- Detailed briefings and demonstrations with service providers for a comprehensive view of their solutions
- Vision and strategy for DCP
- Current state of the market
- Opportunities and challenges
- Expected direction of movement in the industry
- Emerging areas of investment (e.g., focus on AI and cognitive solutions)

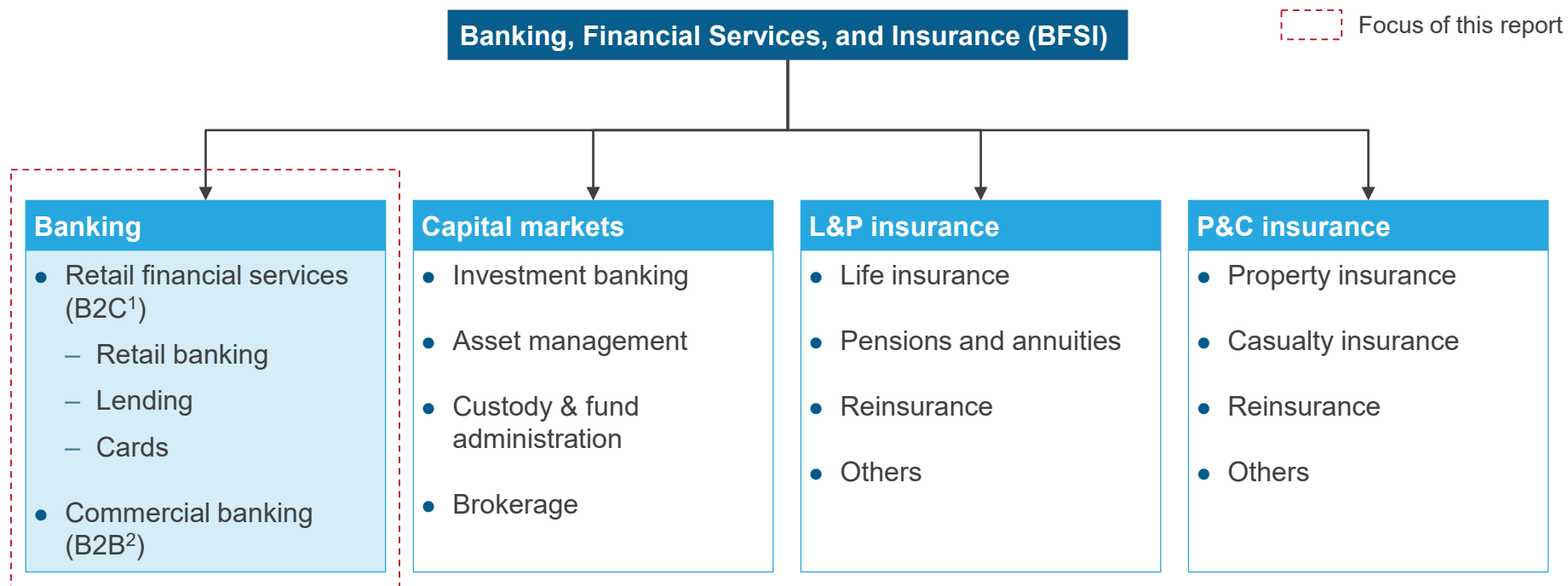
Service providers assessed



The source of all content is Everest Group unless otherwise specified

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any information we collect that is contract specific will only be presented back to the industry in an aggregated fashion

This report focuses on banking BPO

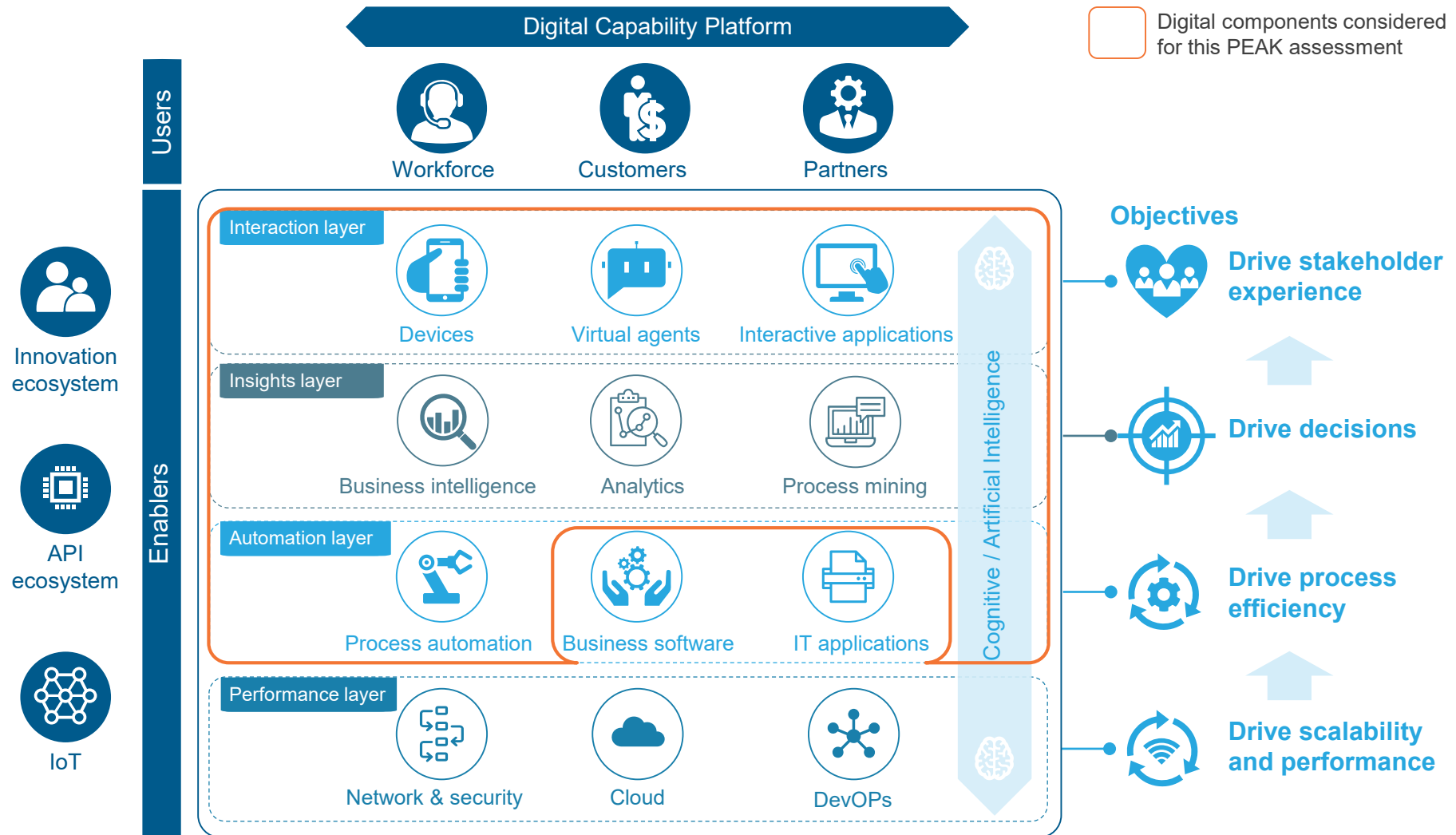


1 Business to consumer

2 Business to business

Everest Group's definition of Banking BPO – Digital Capability Platform (DCP)

Everest Group defines DCP as an integrated digital solution, comprising of multiple of the following components



Overview and abbreviated summary of key messages

This report examines the next-generation digital capabilities of banking BPO service providers, their ability to integrate different technology levers, and their impact on banking BPO processes. Based on the comprehensive Everest Group PEAK Matrix™ assessment, each of the 19 banking BPO service providers are segmented into Leaders, Major Contenders, and Aspirants. The report also provides key insights into service provider positioning & market success, as well as an assessment of service provider digital capabilities. It will assist key stakeholders (service providers, buyers, and technology vendors) to understand the current state of the digital capabilities of banking BPO service providers.

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

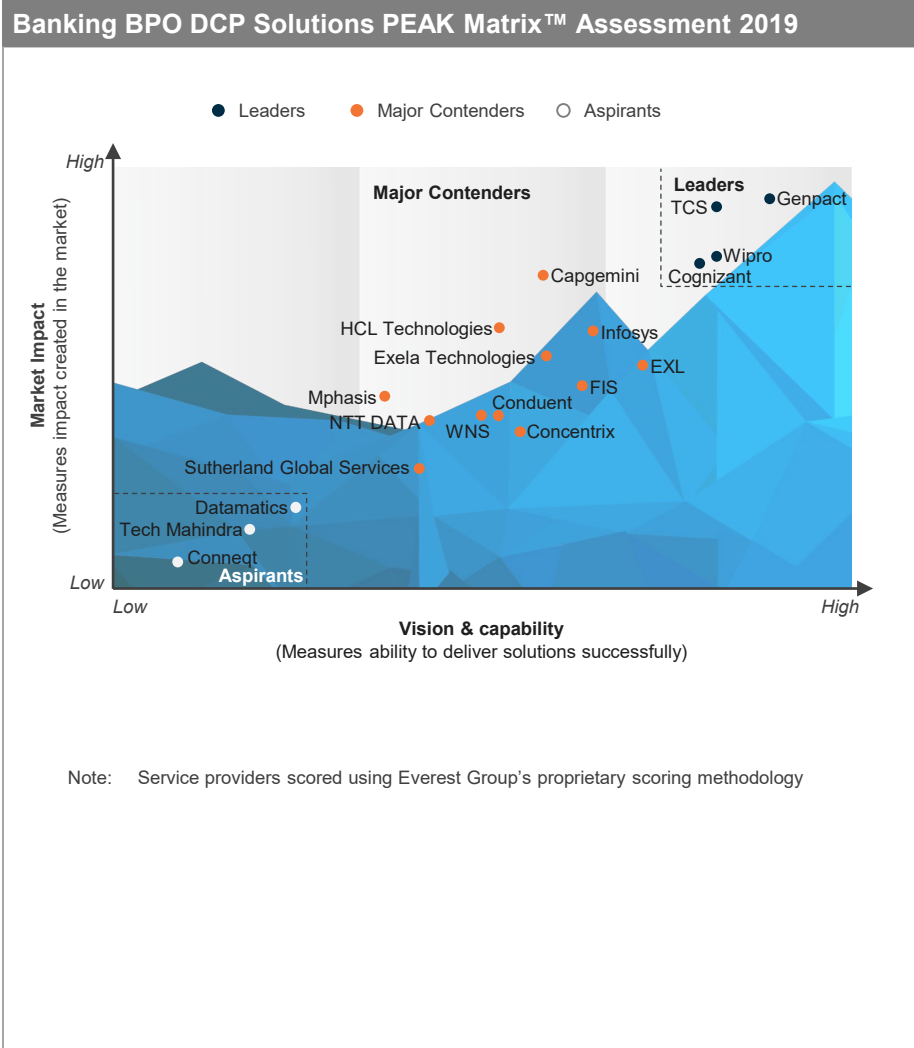
2019 Banking BPO DCP PEAK Matrix

- Everest Group classifies banking BPO DCP solution providers on the Everest Group PEAK Matrix™ into the three categories of Leaders, Major Contenders, and Aspirants
- Based on Everest Group's comprehensive evaluation framework, the PEAK Matrix, 19 banking BPO DCP solution providers are segmented into three categories:
 - **Leaders:** Cognizant, Genpact, TCS, and Wipro
 - **Major Contenders:** Capgemini, Concentrix, Conduent, Exela Technologies, EXL, FIS, HCL Technologies, Infosys, Mphasis, NTT Data, Sutherland Global Services, and WNS
 - **Aspirants:** Conneqt, Datamatics, and Tech Mahindra

Everest Group analysis on service providers

- We assessed the overall banking BPO DCP capability and market success of service providers by evaluating them along eight dimensions – technology capability, service capability, innovation and investments, engagement and commercial model, vision and strategy, market adoption, portfolio mix, and value delivered

This study offers two distinct chapters providing a deep dive into key aspects of banking BPO market; below are three charts to illustrate the depth of the report



Capability assessment

Illustrative example

Measure of capability: High Low


Service provider	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Engagement & commercial model	Overall
Service provider 1	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Service provider 2	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Service provider 3	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Service provider 4	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Service provider 5	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Service provider 6	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Service provider 7	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Service provider 8	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>

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	Vision and strategy	Technology capability	Services capability	Engagement & commercial model	Overall
<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>




Automation layer

- Service Provider’s automation capabilities on the front-end include its Cognitive Customer Engagement (CCE) solution that enables it to leverage both RPA and AI to solve customer challenges and bring a single and unified view of the customer
- While it has effective automation solutions focused on front-office side, it needs to bring in more solutions tailored to improve efficiency for back-office functions




Insights layer

- It has been able to develop multiple analytics solutions focused on improving the customer experience. These include cross-channel analytics solutions to capture the voice of the customer & track customer journey and predictive analytics solutions for customer churn reduction and fraud detection and mitigation



Interaction layer

- Service Provider has been successful to bring omnichannel capabilities in most of its solutions, which helps it in solving client’s challenges on the front-end and improve customer interaction
- In addition to improving experience for end-customers, there are solutions targeted to improve workforce experience as well, an example being “Genius Academy”, its role-play based training gamification solution to incentivize employees to better understand the complexities of banking/finance



Other remarks

- Its solutions are modular to a large extent, which in turn allows it to offer a majority of these as stand-alone solutions
- It needs to increase the leverage of AI and machine learning in its solutions, and thereby bring in more sophistication

Research calendar – Banking and Financial Services (BFS) – Business Process Outsourcing (BPO)

Published
 Planned
 Current release

Flagship BFS BPO reports

Release date

Mortgage BPO – Service Provider Profile Compendium 2018	February 2018
Banking BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2018	March 2018
Know Your Customer-Anti Money Laundering (KYC-AML) BPO – State of the Market with Services PEAK Matrix™ Assessment 2018	June 2018
Banking BPO Annual Report 2018: Digital Transformation or Digital Washing: Looking Beyond the Hype	July 2018
Banking BPO – Service Provider Profile Compendium 2018	August 2018
Mortgage BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019	January 2019
Banking BPO Digital Capability Platform (DCP) – Service Provider Landscape with Solutions PEAK Matrix™ Assessment 2019	March 2019
Mortgage BPO Annual Report 2019	April 2019
Banking BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019	Q2 2019
AML/FCC – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019	Q3 2019

Thematic BFS BPO reports

Trade Finance of the Future – A Blockchain Story	July 2017
Blockchain: Is it the Silver Bullet?	April 2018
Think Banks Have Gotten the Most Out of Automation - Think Again	February 2019
Buyer Satisfaction In BFS – What Makes the Banks Frown?	Q2 2019
Makings of a Successful Sourcing Relationship – Deal Trends in Banking	Q2 2019
Achieve the most out of our Analytics Spend – Analytics Success Stories in BFS	Q3 2019
The Truth about BPaaS – Report on Current Adoption and Future Direction of BPaaS Solutions	Q3 2019

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

Additional BFS BPO 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. **Banking BPO Annual Report 2018: Digital Transformation or Digital Washing: Looking Beyond the Hype** ([EGR-2018-27-R-2706](#)); 2018. This report assists key stakeholders (buyers, service providers, and technology providers) in understanding the changing dynamics in the banking BPO market and identifying recent trends and the future outlook. In this backdrop, this report tries to investigate the levers of true digital transformation and identifies the difference between transformation and washing when it comes to digital
2. **Banking BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2018** ([EGR-2018-27-R-2591](#)); 2018. This report assists key stakeholders (buyers, service providers, and technology providers) in understanding the changing dynamics of the banking BPO space and helps them identify the recent trends and future outlook. In this backdrop, the report provides comprehensive coverage of the global banking BPO space including detailed analysis of the state of the market, market trends and solution characteristics, service provider landscape, and the future outlook
3. **Capital Markets BPO – Service Provider Profile Compendium** ([EGR-2019-27-R-3051](#)); 2019. The objective of this compendium is to provide key stakeholders a snapshot of the offerings and capabilities of 23 major capital markets BPO service providers. Specifically, the report allows service providers to compare their areas of strength and those of development with other service providers in the marketplace. It also helps existing and potential buyers of capital markets BPO services to assess the service providers on the capabilities that they desire
4. **Mortgage BPO – Service Provider Profile Compendium** ([EGR-2019-27-R-3026](#)); 2019. The objective of this compendium is to provide key stakeholders a snapshot of the offerings and capabilities of 20 major mortgage BPO service providers. Specifically, the report allows service providers to compare their areas of strength and those of development with other service providers in the marketplace. It also helps existing and potential buyers of mortgage BPO services to assess the service providers on the capabilities that they desire

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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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