



BFS IT Service Provider Compendium and Capability Snapshot 2019

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

Market Report – September 2019: Complimentary Abstract / Table of Contents

Our research offerings for global services

▶ Market Vista™ Global services tracking across functions, sourcing models, locations, and service providers – industry tracking reports also available	
▶ Application Services	▶ Human Resources
▶ BPS Banking & Financial Services	▶ ITS Banking & Financial Services
▶ BPS Healthcare & Life Sciences	▶ ITS Healthcare
▶ BPS Insurance	▶ ITS Insurance
▶ Catalyst™	▶ IT Services Executive Insights™
▶ Cloud & Infrastructure	▶ ITS Life Sciences
▶ Customer Experience Management Services	▶ Locations Insider™
▶ Data & Analytics	▶ PricePoint™
▶ Digital Services	▶ Procurement
▶ Engineering Services	▶ Recruitment & Talent Acquisition
▶ Finance & Accounting	▶ Service Optimization Technologies

Membership information

- This report is included in the following research program(s)
 - [Banking & Financial Services \(BFS\)](#) - [IT Services \(ITS\)](#)
- If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at info@everestgrp.com, unitedkingdom@everestgrp.com, or india@everestgrp.com

More about membership

In addition to a suite of published research, a membership may include

- Accelerators™
- Analyst access
- Data cuts
- Pinnacle Model™ reports
- PriceBook
- Virtual Roundtables
- Workshops

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

Table of contents (page 1 of 2)

Topic	Page no.
Background and methodology	6
Executive summary	8
Section I: BFS IT services market trends	9
• Analysis of the IT outsourcing market	10
• Analysis of BFS IT service providers' revenue and growth rate	11
• Analysis of IT service providers across LOBs and geographies	12
Section II: Profiles of IT service providers	14
• Accenture	16
• Atos	25
• Attra	39
• Capgemini	40
• CGI	48
• Cigniti	57
• Cognizant	63
• DXC Technology	72
• EPAM	81
• GFT	87
• HCL Technologies	93
• Hexaware	102

Table of contents (page 2 of 2)

Topic	Page no.
• IBM	109
• Incedo	118
• Infosys	123
• LTI	132
• Mphasis	141
• NIIT Technologies	150
• NTT DATA	156
• Quinnox	164
• Synechron	171
• TCS	176
• Tech Mahindra	185
• Virtusa	194
• Wipro	203
Appendix	212
• Glossary of terms	213
• Research calendar	214
• References	215

Background, scope, and methodology

- Global banking and capital markets firms are facing growth, efficiency, and regulatory challenges
- IT service providers are helping BFS firms to address these challenges and build a structured approach to transformation by investing in proprietary solutions & accelerators, talent development, and thought leadership
- In this research, we studied the BFS IT services market impact, vision, investments, and capabilities of 25 IT service providers. We have also analyzed service provider capabilities across themes such as enterprise platform IT services, next-generation IT infrastructure services, and risk & compliance IT services

Scope of this report



Industry

Banking and Financial Services (BFS)



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 banking and capital markets
- Operational capability of 25+ banking and capital markets ITS service providers updated through Request for Information (RFI)
- Service providers' demonstration of capabilities through briefings and discussions

Service providers covered in the analysis

accenture

aspire
SYSTEMS
attention. always.

Atta

Capgemini

CGI

Cigniti
Software Quality | Assured

Cognizant

DXC.technology

<epam>

GFT

HCL

ti.
HEXWARE

IBM

incedo

Infosys

LTI

Mphasis
The Next Applied

NIIT
technologies
Engage With The Emerging

NTT DATA
Global IT Innovator

Quinnox
accelerate success

Synechron

TATA CONSULTANCY SERVICES

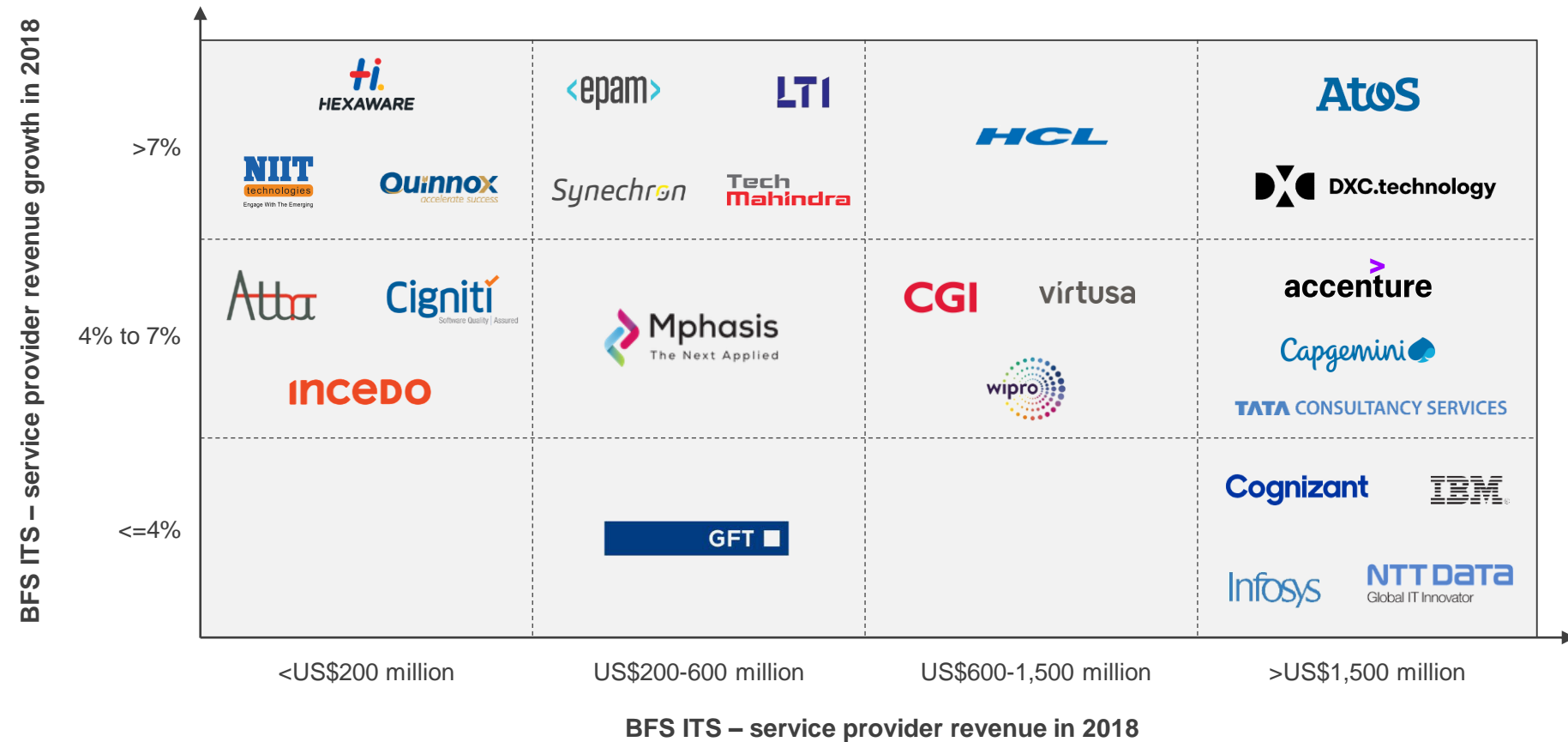
Tech
Mahindra

virtusa



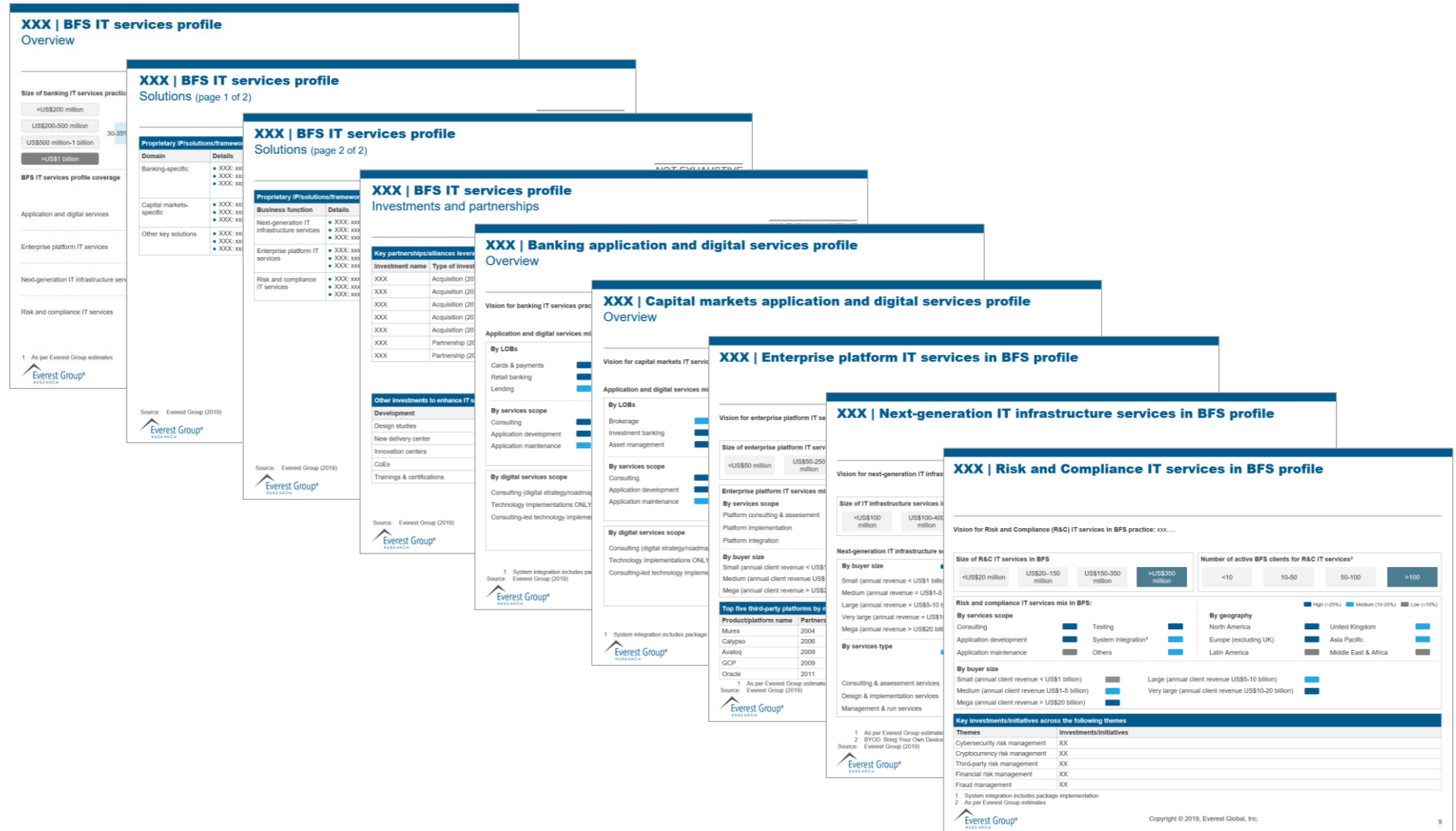
In 2018, mid-tier BFS IT service providers grew faster than the rest of the market; DXC and Atos grew on account of an inorganic push

BFS IT service provider revenue¹ and growth rate¹, 2018



1 As per Everest Group estimates
Source: Everest Group (2019)

The report has 25 IT service provider profiles that are focussed on the banking and financial services market



Research calendar – BFS IT Services

Published
 Planned
 Current release

Flagship reports

Release date

Enterprise IT Platform Services in BFS – PEAK Matrix™ Assessment 2019	June 2019
Next-generation Infrastructure IT Services in BFS – PEAK Matrix™ Assessment 2019	June 2019
BFS IT Service Provider Compendium and Capability Snapshot 2019	September 2019
Banking Report Card 2019 – IT Outsourcing Transaction Trends	Q4 2019
Capital Markets Report Card 2019 – IT Outsourcing Transaction Trends	Q4 2019
State of the Market – Capital Markets IT	Q4 2019
State of the Market – Banking IT	Q4 2019
Banking Application and Digital Services – PEAK Matrix™ Assessment 2019	Q4 2019
Capital Markets Application and Digital Services – PEAK Matrix™ Assessment 2019	Q4 2019

Thematic reports

Future Proofing Credit Unions from the Digital Onslaught	February 2019
State of Blockchain Adoption in BFS	March 2019
Delivering Efficiency Gains for Service Delivery in Banking: Focus on DevOps	Q1 2020
BigTech Wars – Public Cloud in BFS	Q1 2020
BigTech Wars – Customer Experience Platforms in BFS	Q1 2020

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

Additional BFS research references

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

1. **Application Services in Capital Markets – Services PEAK Matrix™ Assessment 2019: Data, Cloud, and Platform Investments to Fuel Innovation and Optimize Costs** ([EGR-2018-31-R-2852](#)); 2018. Service providers respond to the digital demand themes by investing in capital markets CoEs, certified talent, platforms, and partnerships. In this report, we assessed the vision & capability and market impact generated by 27 IT service providers for their capital markets IT application services capabilities
1. **Handbook on Building SUPER Banking Experiences** ([EGR-2018-31-R-2849](#)); 2018. In this research, we study the experience-centric investments of 40 global banks. Banking is increasingly being embedded in customer activities as it is an enabler. The role of banks has been evolving as they become lifestyle experience orchestrators. Banks are focusing on the power of the three Es – experience, efficiency, and ecosystem – to enable their transformation journey
2. **Application Services in Global Banking – Services PEAK Matrix™ Assessment 2018: Spending Picks up as the Need for Talent, Transformation, and Time to Market Intensifies** ([EGR-2018-31-R-2784](#)); 2018. In this research, we analyzed the capabilities of 25 leading IT application service providers specific to the global banking sector. 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

For more information on this and other research published by Everest Group, please contact us:

Ronak Doshi , Vice President:	ronak.doshi@everestgrp.com
Aaditya Jain , Practice Director:	aaditya.jain@everestgrp.com
Kriti Gupta , Senior Analyst:	kriti.gupta@everestgrp.com
Pranati Goswami , Senior Analyst:	pranati.goswami@everestgrp.com
Supratim Nandi , Senior Analyst:	supratim.nandi@everestgrp.com
Harshita Saaran , Senior Information Specialist	harshita.saaran@everestgrp.com

Website: www.everestgrp.com | Phone: +1-214-451-3000 | Email: info@everestgrp.com



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.

Dallas (Headquarters)

info@everestgrp.com
+1-214-451-3000

Bangalore

india@everestgrp.com
+91-80-61463500

Delhi

india@everestgrp.com
+91-124-496-1000

London

unitedkingdom@everestgrp.com
+44-207-129-1318

New York

info@everestgrp.com
+1-646-805-4000

Toronto

canada@everestgrp.com
+1-416-388-6765

Stay connected

Website



www.everestgrp.com

Social Media



@EverestGroup



@Everest Group

Blog



www.everestgrp.com/blog/