

Finance and Accounting Outsourcing (FAO) – Service Provider Compendium 2022

October 2021: Complimentary Abstract / Table of Contents



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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: service providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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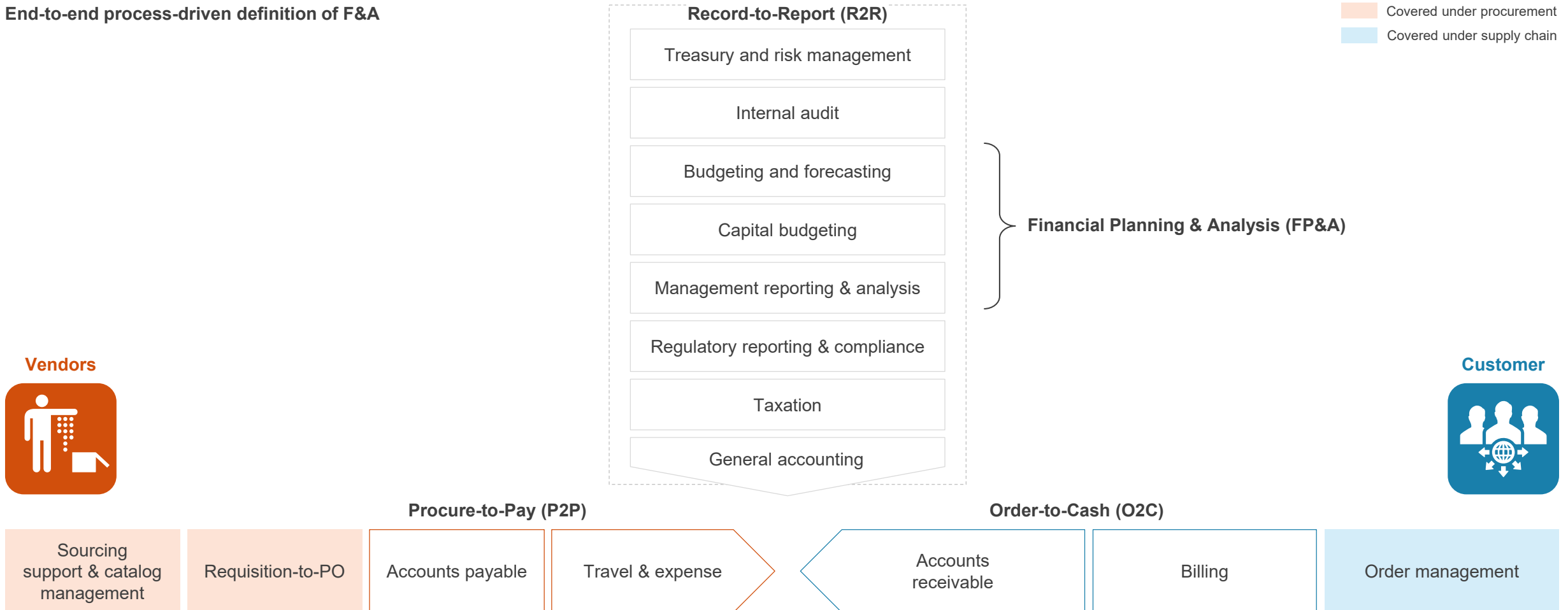
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Everest Group FAO process map (page 1 of 2)

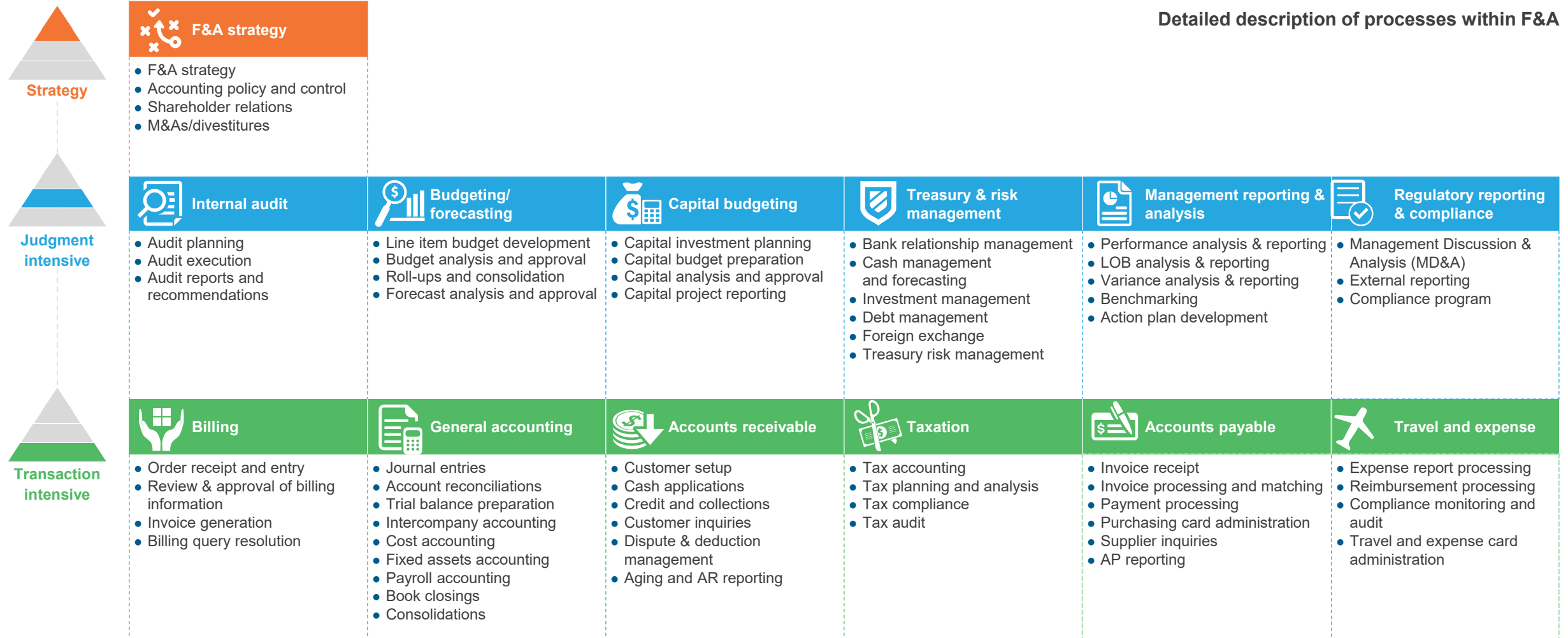
Everest Group’s research is guided by a framework that clearly distinguishes F&A from supply chain and procurement processes

End-to-end process-driven definition of F&A



Everest Group FAO process map (page 2 of 2)

These processes can be further segmented based on their primary nature – transactional vs. judgment-intensive



Background and scope of the research

Background of the research

Despite the pandemic, the global multi-process FAO market continued to grow at a steady rate of 5-7% in 2020. While there was a negative impact on transaction volumes and large-scale initiatives, especially in the heavily-impacted industries, for around two quarters in 2020, huge demand for digitization and cost takeout / cash unlock, and the need for Business Continuity Planning (BCP), agility, and resilience drove growth in 2020 and still continues to do so in 2021.

Increased openness among organizations to engage with third-party F&A service providers, drive for digital transformation, increasing number of first-time outsourcers (especially in the SMB and mid-market segment), and increasing demand for next-generation technology and high-end F&A work from mature outsourcers is expected to continue driving market growth in 2021. Some of the key means by which providers are differentiating themselves is by offering end-to-end transformative solutions, combined with domain and industry expertise, a design thinking approach, transformation frameworks, and next-generation innovative offerings leveraging automation and analytics. The purpose of this research is to understand and assess FAO service providers based on their vision & capabilities and impact on the FAO market, and to position them on the Everest Group PEAK Matrix®.

In this research, we analyze the global multi-process FAO service provider landscape and its impact on the FAO market. In particular, we focus on:

- FAO PEAK Matrix® 2021 including service provider capability assessment and Star Performer analysis
- Service provider landscape
- Remarks on key strengths and areas of improvement for each FAO service provider

Scope of this report:



Geography
Global



Service providers
28 FAO service providers



Services
Finance and Accounting
Outsourcing (FAO)

The study provides detailed view of 28 FAO service providers offerings & capabilities as well as key strengths & areas of improvement | Snapshots to illustrate the depth of report

Finance and Accounting Outsourcing (FAO) – Service Provider Compendium 2022

Service Provider | FAO Overview

Key leaders

- XXX, EVP & Global Head BPS
- XXX, VP Solutions & Marketing
- XXX, VP Head BPS North America
- XXX, AVP, FAO Delivery Leader

Recent developments/investments

Service scope expansion

- 2021: Partnered with XXX for search and recruitment
- 2020: Partnered with Microsoft Azure for cloud migration
- 2018: Partnered with a few FP&As and close activities
- 2017: Partnered with a couple of a
- 2016: Partnered with HighRadius for RPA
- 2014: Partnered with Oracle NetSuite for ERP

Technology expansion

- 2016: SP invested in an RPA research – Identify RPA potential and prioritize – Accelerate RPA adoption across – Develop synergies based on the provide robust and scalable digital operations
- 2016: Digital Operations Command Center enabled operations
- 2016: RoboBank – a centralized robotic process automation

Delivery capability expansion

Opened three new delivery centers

Note: Based on Everest Group's estimates

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Service Provider | FAO Client portfolio

Major FAO clients: A Fortune 500 engineering services firm, a Fortune 500 food distributor and grocery retailer, and a large telecommunications company

Recently announced FAO engagements (non-employee)

Time of signing	Client
2018	A leading digitalization provider
2018	A leading global photovoltaic manufacturer
Not available	A leading food distributor
Not available	A leading Fortune 500 engineering services firm
Not available	A leading global law firm

FAO revenue by contract signing region¹

1 Based on Everest Group's estimates

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Service Provider | FAO Location landscape

FAO delivery locations

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Service Provider | FAO profile (page 4 of 5)

Technology solutions

Solutions	Solution 1	Solution 2	Solution 3	Solution 4
Solution description	<ul style="list-style-type: none"> • Vendor portal – for vendor invoice & other document receipts and vendor communication • AP workflow tool (for PO & non-PO invoices) – facilitates non-PO invoice approval, GL coding, assign to hierarchy of approvers, and invoice exception processing 	<ul style="list-style-type: none"> • Credit analysis automation • Auto collections prioritization and dunning • Disputes/deductions management workflow • Auto-cash application • Customer portal / Electronic Invoice Presentation & Payment (EIPP) solution 	<p>Representative list of bots deployed:</p> <ul style="list-style-type: none"> • Labor correction bot – time sheet data correction in ERP for blue-collared employees who get deployed to different projects • Invoice posting bot – invoice data capture and .csv data export to ERP and post invoices • Accounts payable payment bot – create payment batch per pay cycle and load payment proposal to ERP to create payment proposal and check with bank file • AR reconciliations bot – reconcile delivery report with third-party logistics remittance files for cash and card on delivery payments and reconcile with bank file 	<ul style="list-style-type: none"> • Analytics-enabled reporting across various F&A processes • Drag-and-drop customizable workflow solutions that can be deployed across processes without / with minimum IT intervention • Representative list of workflows: <ul style="list-style-type: none"> – Fixed assets workflow – Travel expense workflow – GL reconciliation approvals – Journal voucher approvals
Process scope	P2P and GL	O2C	P2P, O2C, and R2R	P2P, O2C, and R2R
Technology leveraged	Windows platform – ASP . Net technology	Partnered with a technology company for receivables management providing cloud-based solutions for the credit-to-cash cycle	Blue Prism RPA platform (robot development and implementation done by SP)	<ul style="list-style-type: none"> • Reporting – partnered with a cloud-based business intelligence platform that offers users API interfaces and developer frameworks to build on • Workflow solutions – partnered with a cloud-based business process management platform that empowers managers to build and execute any type of workflow
Delivery model and pricing	Blended pricing model	Blended pricing model	Blended pricing model	Blended pricing model

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Research calendar

Finance and Accounting Outsourcing (FAO)

■ Published
 ■ Planned
 ■ Current release

Flagship reports

	Release date
Finance and Accounting Outsourcing (FAO) – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	September 2020
Finance and Accounting Outsourcing (FAO) Service Provider Compendium 2020	September 2020
Exploring Data & Analytics, Resilience, and the Next Normal in Finance: Finance and Accounting Outsourcing (FAO) State of the Market Report 2021	December 2020
Finance and Accounting Outsourcing (FAO) – Service Provider Landscape with PEAK Matrix® Assessment 2021	August 2021
Finance and Accounting Outsourcing (FAO) – Service Provider Compendium 2022	October 2021
Finance and Accounting Outsourcing (FAO) State of the Market Report 2021	Q4 2021

Thematic reports

	Release date
Building Future-ready Finance in the New Normal – A Glimpse into the CFO Mindset	December 2020
Is Work From Home (WFH) the Future of Work? A Perspective on WFH, Locations, and Delivery Strategy Beyond COVID-19	December 2020
Business Process Services (BPS) 4.0: Heralding the Start of a New Era	February 2021
Getting Your Business in Order through Integrated Order Management	June 2021
A View of the Evolving Record-to-Report Technology Ecosystem	August 2021
ESG in Finance	Q4 2021
Cash is King	Q4 2021
Service Provider and Buyer Archetypes in F&A	Q4 2021
Power of AI in driving the Future of Finance in the Next Normal	Q4 2021

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