

Industry Insights – Banking and Financial Services

December 2021: Complimentary Abstract / Table of Contents



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Background of the research

Background of the research

The report provides fact-based data and analysis on key trends and developments in global outsourcing for the banking and financial services industry. The report captures key developments across offshore locations leveraged for service delivery, offshore penetration and sourcing mix, global sourcing maturity, and adoption of digital services in the banking and financial services industry. Additionally, it presents upcoming opportunities, implications, and challenges for service providers and enterprises in the next normal

The scope and methodology of this report includes:

- Key value chain process in banking and financial services industry
- Leading offshore locations leveraged for service delivery
- Offshore penetration and sourcing mix across key functions - these include banking and financial services operations, IT-ADM & infrastructure, corporate functions (F&A, HR, and procurement), and digital services (analytics, automation, cloud, cybersecurity, mobile technologies, social interactive, and blockchain)
- Global sourcing maturity across key functions – banking and financial services operations, IT services (ADM and infrastructure), corporate functions, and digital functions
- Adoption of digital services (analytics, automation, cloud, cybersecurity, mobile technologies, social interactive, and blockchain) in banking and financial services industry

In this research study, we analyze the banking and financial services global market landscape and its changing dynamics. We focus on:

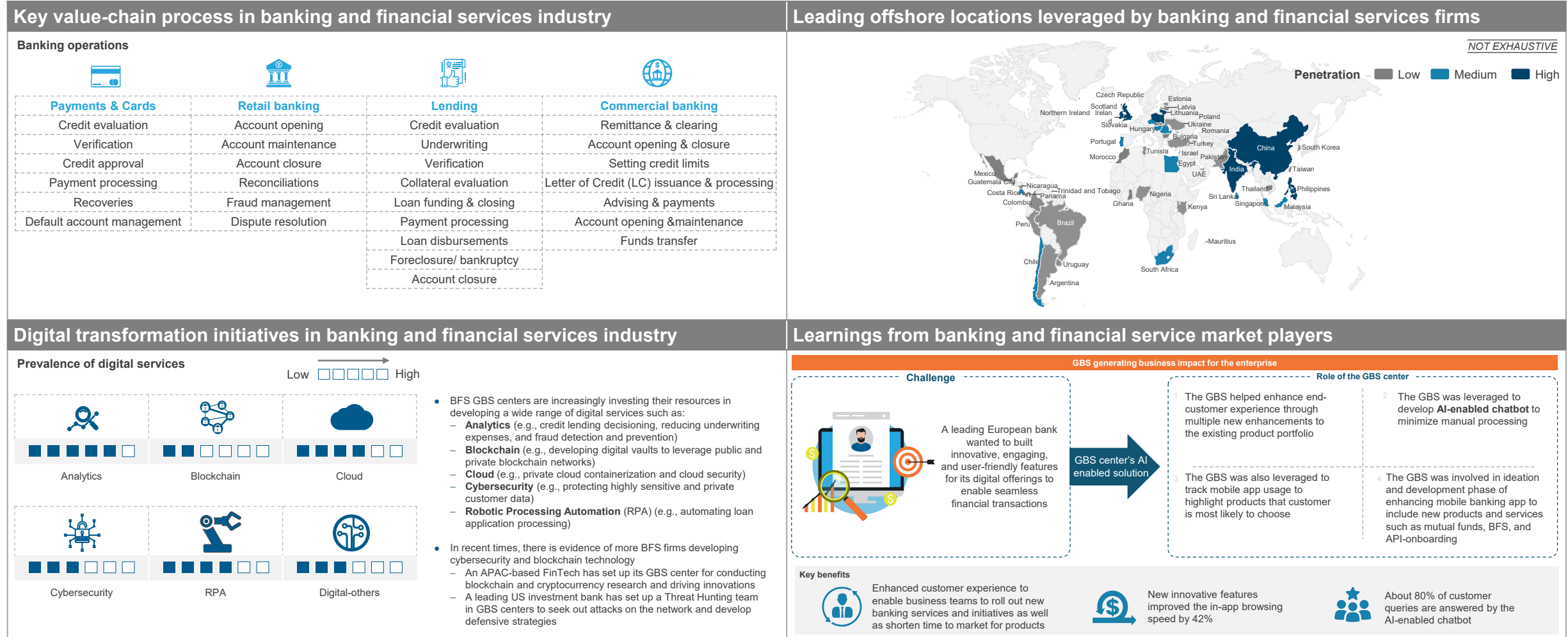
- The global sourcing adoption of both GBS centers and third-party service providers by leading banking and financial services firms
- Examples of key market participants:
 - BFS enterprises – Citigroup, HSBC, Barclays, BNP Paribas, Bank of America, Bank of New York Mellon, JPMorgan Chase, Standard Charter, Deutsche Bank, NatWest Group, Morgan Stanley, Société Générale, State Street Corporation, and UBS
 - Global service providers supporting BFS activities – IBM, TCS, Fiserv, First Data, Infosys, TSYS, EDS, HCL, Temenos, CGI Group, Atos, FIS, Accenture, SS&C Technologies, Unisys, Wipro, and SEI
 - Other specialist service providers supporting BFS activities – Tieto, AT&T, Vantiv, Metavante, Swisscom, Sopra Steria, Oracle, Genpact, Capita Group, and SAP

Introduction



- Over the past few years, macroeconomic uncertainties have been plaguing the banking and financial services industry. The pandemic further aggravated the situation in a wide variety of ways such as lower interest rates, demand volatility, decreased revenue, and profitability pressures. Additionally, the industry is undergoing a metamorphosis due to the impact of next-gen technologies, evolving customer demands and regulatory complexities that directly impacted operating models and business mandates, especially for areas such as lending, payments, risk and compliance
- Many BFS organizations that were struggling due to these weaker cues from the global markets started executing transformational plans such as effective capital management through divestitures, expansion into strategic growth markets, product alignment and innovation, legacy IT modernization, digitalization of process and channels to enhance customer experiences, developing deeper in-house capabilities, recalibrating on ecosystem partnerships etc.
- Going forward as BFS organization pivot to the new normal, they will need to balance a triple mandate: run operations efficiently, manage competition and regulations, and change business models to meet growth objectives and remain viable

This study offers five distinct chapters providing a deep dive into key aspects of banking and financial services market; below are four charts to illustrate the depth of the report



Research calendar – Market Vista™

■ Published
 ■ Planned
 ■ Current release

Flagship reports	Release date
Market Vista™ : Q1 2021	February 2021
Market Vista™ : 2020 Year in Review and Outlook for 2021	March 2021
Market Vista™ : Q2 2021	May 2021
Market Vista™ : Q3 2021	Q3 2021
Market Vista™ : Q4 2021	Q1 2022
Market Vista™ : Q1 2022	Q2 2022
Market Vista™ : 2021 Year in Review and Outlook for 2022	Q1 2022
Thematic reports	Release date
Market Vista™ : Industry Insights – Lifesciences	June 2020
Market Vista™ : Industry Insights – Oil & Gas	October 2020
Is Work From Home (WFH) the Future of Work? A Perspective on WFH, Locations, and Delivery Strategy Beyond COVID-19	December 2020
Recalibrating for Resiliency – 2021 Key Issues in Global Sourcing – Enterprise Perspective	December 2020
Business Process Services (BPS) 4.0: Heralding the Start of a New Era	February 2021
Market Vista™ : Industry Insights – Technology	July 2021
Market Vista™ : Industry Insights – Insurance	September 2021
Market Vista™ : Industry Insights – Banking and financial services	December 2021

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