

# Cards and Payments IT Services Market Study – Provider Compendium 2022

April 2022: Complimentary Abstract / Table of Contents



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- ▶ Service Optimization Technologies
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- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
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- ▶ Talent Excellence ITS
- ▶ Technology Skills and Talent
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For more information on this and other research published by Everest Group, please contact us:

**Ronak Doshi**, Partner

**Pranati Dave**, Practice Director

**Kriti Gupta**, Practice Director

**Divyam Jain**, Senior Analyst

**Japshabad Suri**, Analyst

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## Background and context

- Banking institutions and payments firms are undergoing a rapid digital transformation of their payment infrastructure due to a shift in the purchasing habits and demand for better payments experiences, which were accelerated by the COVID-19 pandemic
- Issuers, networks, payments processors, and merchant acquirers are investing heavily to retool their payments system and capitalize on the advances in technology to meet the regulatory mandate and enhance customer experience
- They are not only modernizing their payments technology stack to deploy cost transformation initiatives but to also generate new revenue streams by foraying into Point-of-Sale (PoS) lending, buy-now-pay-later financing, and merchant expense management solutions development
- As banks and payments firms upgrade their payments systems, they are facing challenges with onboarding talent with skills in implementing digital technologies such as AI/ML, API, cloud, and blockchain
- Further, these traditional payments service providers are facing intense competition in terms of retaining customers on their payments channels due to the rise of digitally-native FinTechs and BigTechs, which are taking the payments services route to enter the financial services space
- Hence, they are increasingly leveraging IT service providers to build the necessary-capabilities in technology to achieve faster time-to-market for innovative payments solutions for customers, merchants, and commercial clients
- In order to cater to this demand, technology service providers are investing in pre-configured reusable solutions that can be easily leveraged by banks' business stakeholders to perform tasks such as data analysis, payments reconciliation, and regulatory reporting
- They are also investing in training and certifying the talent on third-party payments platforms to address the demand for Commercially-Off-the-Shelf (COTS ) product implementation

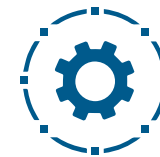
### Scope of this report



**Geography**  
Global

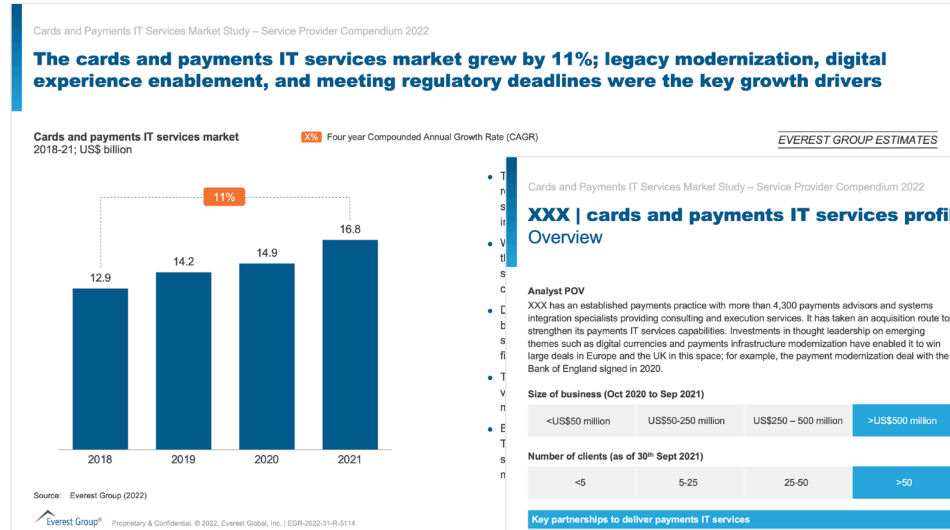


**Industry**  
Banking and Financial  
Services



**Report coverage**  
Cards and payments IT  
service provider  
landscape

# This study offers 3 distinct chapters providing a deep dive into key aspects of cards and payments IT services market; below are four charts to illustrate the depth of the report



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## XXX | cards and payments IT services profile (page 1 of 3)

### Overview

**Analyst POV**  
XXX has an established payments practice with more than 4,300 payments advisors and systems integration specialists providing consulting and execution services. It has taken an acquisition route to strengthen its payments IT services capabilities. Investments in thought leadership on emerging themes such as digital currencies and payments infrastructure modernization have enabled it to win large deals in Europe and the UK in this space; for example, the payment modernization deal with the Bank of England signed in 2020.

**Size of business (Oct 2020 to Sep 2021)**

| Revenue Range         | Count |
|-----------------------|-------|
| <US\$50 million       | 1     |
| US\$50-250 million    | 1     |
| US\$250 – 500 million | 1     |
| >US\$500 million      | 1     |

**Number of clients (as of 30<sup>th</sup> Sept 2021)**

| Client Count Range | Count |
|--------------------|-------|
| <5                 | 1     |
| 5-25               | 1     |
| 25-50              | 1     |
| >50                | 1     |

**Key partnerships to deliver payments IT services**

| Name             | Type of investment | Details of investment   |
|------------------|--------------------|---|
| FIS              | Partnership        | The partnership provides payment processing and banking solutions, in           |
| Finestra         | Partnership        | The partnership provides out-of-box Payments Platform-as-a-Service (PaaS)       |
| Fiserv           | Partnership        | XXX is Fiserv's preferred system integration partner with collaboration         |
| Stripe           | Partnership        | XXX is Stripe's preferred implementation partner, working with Stripe to create |
| Open Way         | Partnership        | XXX has a strategic alliance with OpenWay to implement the debit and            |
| Sia (Nexi Group) | Partnership        | XXX has a partnership with Sia (now Nexi Group), and they are jointly           |
| Volante          | Partnership        | The partnership focuses on product innovation, client adoption, and             |

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## XXX | cards and payments IT services profile (page 2 of 3)

### Client success stories

**Case study 1 | Corporate payment testing transformation**

Client: a global UK bank

**Business challenge**

- A global UK bank provides corporate payments processing capabilities to clients across multiple geographies covering high value, low value, real-time, and cross-border payments
- The client had been facing challenges related to delivery resulting in higher time-to-market
- Various areas contributing to these challenges were identified adherence to waterfall delivery methodology, low automation penetration, poor quality and ad hoc frequency of releases, non-standard processes & toolsets, and involvement of multiple vendor teams

**Solution**

Accenture proposed a structured multi-pronged approach to bring about transformation in the following areas:

- Quality engineering - Move to agile methodology, refined environment management, test data management, and defect management processes
- Tooling & automation - New automation testing framework, reengineering of regression testing approach of payment flows, BDD approach adoption, and tools harmonization
- AI-driven optimization - Test pack optimization using similarity analytics, optimized test load for unique scenarios, and quick identification of false positives

**Impact**

- The client was able to reduce release cycle time for new releases through adoption of an agile approach
- Regression automation testing penetration improved, reducing dependency on manual testing
- Substantial test pack optimization achieved through duplicates and reuse of test scenarios
- Workforce transformation achieved by reducing the total number of roles, through definition of IT shaped roles and related multi-skilling of resources
- Cost reduction through open-source tools

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## XXX | cards and payments IT services profile (page 3 of 3)

### Key offerings and investments

**Proprietary IP/solutions/frameworks/accelerators/tools developed internally to deliver payments IT services**

| Name   | Details  |
|--|--|
| Intelli-Bankops                              | It is a work orchestration platform that supports core banking services, credit services, payment services, and compliance services. The modules support payments, origination, collateral, collections, unlikely to pay and non-performing loans, account management, successions and garnishments, Know Your Customer (KYC), Anti-money Laundering (AML), and other banking processes                    |
| Standard Settlement Instruction Update (SSI) | AI-based adjudication that reads assigned emails, identifies actions, infers required data using Natural Language Processing (NLP), and improves back-office efficiency  |
| Monetary RPA                                 | The tool extracts, validates, and processes payment requests, thereby improving the overall efficiency of the process. The payment processing RPA extracts payment request information, validates the request, posts the payment request into the payment system, and confirms the status of the payment back to the requester.  |
| Project fortuna                              | A referential architecture and accelerator, which has been developed to support multiple payments types processing (cards, bank transfer, wallets, etc.), supporting use cases across financial services, retail, travel, entertainment (sports/concerts), and hospitality industries. It is built on Azure using modern architectures, digital decoupling, and modern engineering with real-time insights |

**Other investments – acquisitions / innovation labs / COEs / talent**

| Name            | Type of investment (year) | Details of investment   |
|-----------------|---------------------------|---|
| BCS Consulting  | Acquisition (2021)        | Acquired the change management consulting firm to extend its industry advisory expertise and experience in areas including payments and open banking for the UK market  |
| Imburse         | Funding (2021)            | Made a strategic investment in the cloud-based, PaaS enterprise platform provider, Imburse. Accenture and Imburse work together to help businesses to optimize and future-proof their payment capabilities and leverage payments as a key strategic value driver. |
| First Annapolis | Acquisition (2017)        | Acquired the payments advisory firm to enhance its consulting and digital capabilities in the payments sector   |

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# Research calendar

## Banking and Financial Services Information Technology

Published Planned Current release

| Reports title  | Release date      |
|--|-------------------|
| Application and Digital Services in Banking – Service Provider Profile Compendium 2021                     | August 2021       |
| Consumer Loan Origination Systems – Products PEAK Matrix® Assessment 2022                                  | December 2021     |
| Consumer Loan Origination Systems – Service Provider Profile Compendium 2022                               | January 2021      |
| Platforms IT Services in BFS – PEAK Matrix® Assessment 2022  | December 2021     |
| Temenos IT Services PEAK Matrix® Assessment 2022   | December 2021     |
| Finastra IT Services PEAK Matrix® Assessment 2022  | December 2021     |
| Temenos IT Services – Service Provider Compendium 2022   | February 2022     |
| Finastra IT Services – Service Provider Compendium 2022  | February 2022     |
| Platform IT Services in BFS – Service Provider Compendium 2022   | February 2022     |
| <b>Cards and Payments IT Services Market Study – Provider Compendium 2022</b>                              | <b>April 2022</b> |
| Banking Technology and IT Services – State of The Market Report  | Q2 2022           |
| Capital Markets Technology and IT Services – State of The Market Report                                    | Q2 2022           |
| FinTech-Led Innovation in BFS – Financial Crimes & Compliance (FCC)  | Q2 2022           |
| Wealth Management Products Technology Provider Compendium  | Q2 2022           |
| BFSI IT Services Specialist Provider Market Assessment: Leaders in Providing Niche Skills and Capabilities | Q3 2022           |
| Future of Treasury: Modernization Through Platform, APIs, and Cloud Market Report                          | Q3 2022           |

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### Dallas (Headquarters)

[info@everestgrp.com](mailto:info@everestgrp.com)  
+1-214-451-3000

### Bangalore

[india@everestgrp.com](mailto:india@everestgrp.com)  
+91-80-61463500

### Delhi

[india@everestgrp.com](mailto:india@everestgrp.com)  
+91-124-496-1000

### London

[unitedkingdom@everestgrp.com](mailto:unitedkingdom@everestgrp.com)  
+44-207-129-1318

### Toronto

[canada@everestgrp.com](mailto:canada@everestgrp.com)  
+1-647-557-3475

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