

# Finance and Accounting Outsourcing (FAO) – Provider Compendium 2023

January 2023: Complimentary Abstract / Table of Contents



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- ▶ Retirement Technologies
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- ▶ Rewards and Recognition
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
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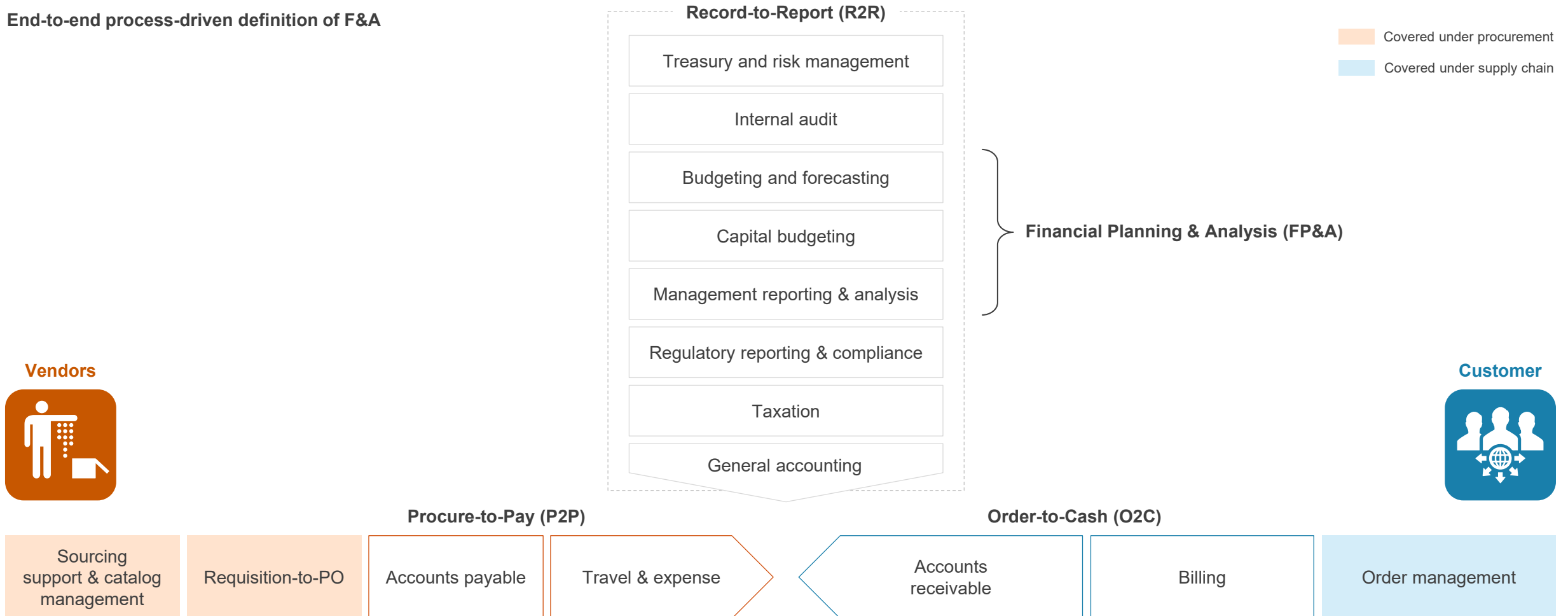
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## Everest Group FAO process map (page 1 of 2)

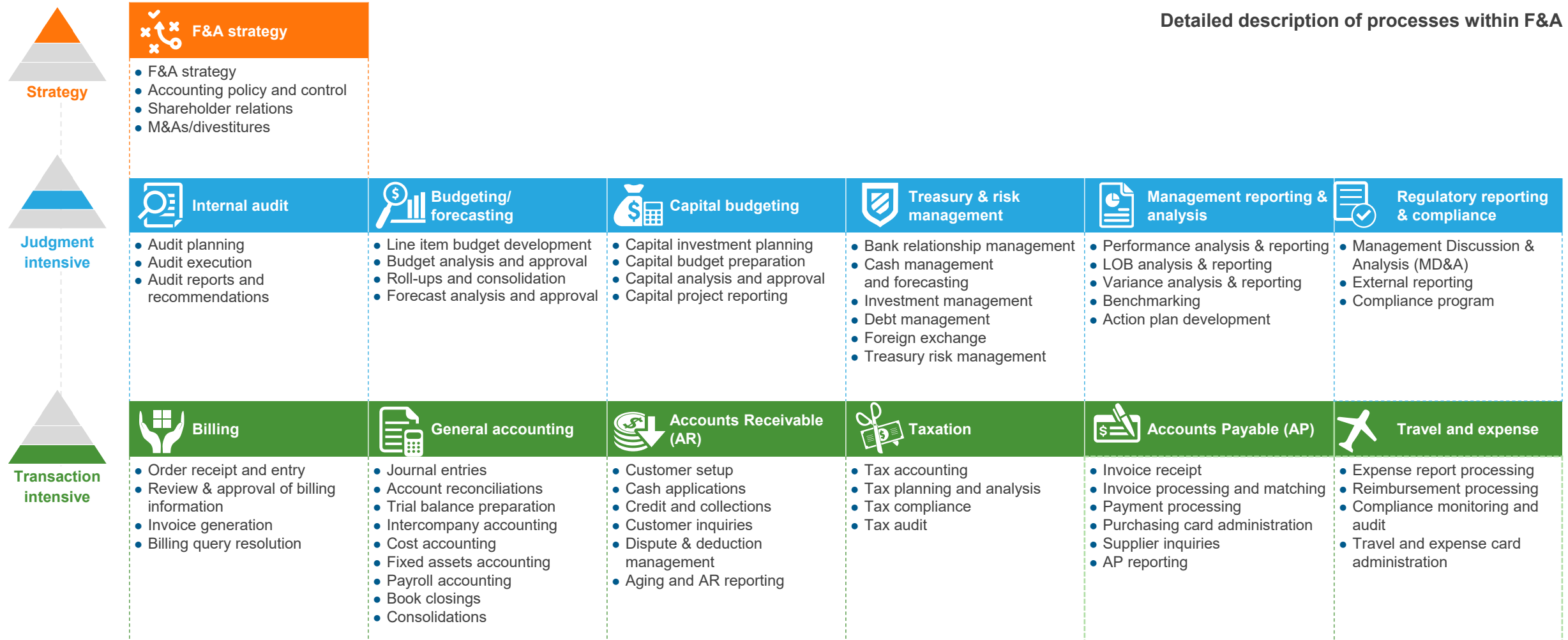
Everest Group’s research is guided by a framework that clearly distinguishes F&A from the supply chain and procurement processes

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

The global multi-process FAO market continued to grow at a steady rate of 9-10% in 2022. Surging inflation, recessionary environment, geopolitical instability, coupled with the volatility that the pandemic left the enterprises in, has increased enterprises' openness to leverage third-party service provider support for their finance functions. The drive for digital transformation, increasing number of first-time outsourcers, and increasing demand for next-generation technology and high-end F&A work from mature outsourcers is expected to continue driving market growth in 2022.

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 and innovative ESG solutions, flexible pricing models, 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:**

- [Finance and Accounting Outsourcing \(FAO\) – Service Provider Landscape with PEAK Matrix® Assessment 2022](#) 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**  
27 FAO Service Providers



**Services**  
Finance and Accounting  
Outsourcing (FAO)

# The study provides detailed view of 27 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) – Provider Compendium 2023

### Provider 1 | FAO profile (page 1 of 5)

#### Overview

**Key leaders**

- XYZ, Chief Executive Officer
- XYZ, President, Commercial Solutions

**Recent developments/investments**

**Service scope expansion**

- 2021: XYZ solution will identify and streamline the process and transition
- 2020: asset life-cycle management procured over a period
- 2018: invested in consulting resources

**Technology expansion**

- 2021: XYZ tool captures duplicates duplicate invoices
- 2021: another third-party XYZ solution signed
- 2020: XYZ offers the XYZ solution, which
- 2020: XYZ offers OCR recognition capabilities in the MVP
- 2019: partners with XYZ, a web-based
- 2019: partners with XYZ, leading the offerings

Finance and Accounting Outsourcing (FAO) – Provider Compendium 2023

### Provider 1 | FAO profile (page 2 of 5)

#### Client portfolio

**Major FAO clients:** a leading global auto manufacturer, a leading cloud-based business network

**Recently announced FAO engagements (non-exhaustive)**

Time of signing	Client
2021	A leading cloud-based business network
2021	An American telecommunications company
2021	A French automotive supplier
2021	A leading Columbian airlines

Finance and Accounting Outsourcing (FAO) – Provider Compendium 2023

### Provider 1 | FAO profile (page 3 of 5)

#### Location landscape

**FAO delivery locations**

Finance and Accounting Outsourcing (FAO) – Provider Compendium 2023

### Provider 1 | FAO profile (page 4 of 5)

#### Technology solutions

**FAO technology approach:** Provider 1 augments its FAO offerings to accelerate efficiency, and controls.

Solutions	Provider automation platform
<b>Solution description</b>	Industry-agnostic BPM and RPA workflow automation and RPA design workflows that allow human bots to partner in accomplishing

Solutions	XYZ
<b>Solution description</b>	<ul style="list-style-type: none"> <li>Provides a digital and automated process</li> <li>Provider 1 uses this as part of strategy for elements such as reconciliation, and automated</li> </ul>

Finance and Accounting Outsourcing (FAO) – Provider Compendium 2023

### Provider 1 | FAO profile (page 5 of 5)

#### Everest Group assessment – Major Contender

**Market Impact**

Market Adoption	Portfolio mix	Value delivered	Overall
Low	Low	Low	Low

**Vision & capability**

Vision and strategy	Scope of services	Innovation & investments	Delivery Footprint	Overall
Low	Low	Low	Low	Low

**Strengths**

- Provider 1 offers digital-led services across the entire F&A value chain, with strong capabilities and scale across P2P and O2C
- It has built a robust digital ecosystem, which includes its proprietary solutions such as XYZ, XYZ and XYZ
  - It has made significant investments to strengthen its in-house solutions including XYZ, XYZ, XYZ, and XYZ, and has added new solutions such as XYZ and XYZ
  - It is augmenting these in-house solutions through focused external investments with partners such as XYZ for OCR capabilities and ML models, XYZ for their integrated payments solution, and XYZ and XYZ for their R2R modules
- It is one of the very few providers with substantial nearshore delivery including a significant presence in Brazil, Poland, Romania, and Guatemala
- Though it serves multiple industries, it has an exclusive focus on and rich experience in the automotive and manufacturing sector

**Limitations**

- Provider 1's current clientele and focus is largely limited to North America and Europe
- It has low experience in catering to complex, judgment-intensive, and industry-specific processes beyond transactional F&A
- While it has good experience in serving industries such as manufacturing and hi-tech and telecom, its experience in serving clients across other industries remains limited

Finance and Accounting Outsourcing (FAO) – Provider Compendium 2023

### Provider 1 | FAO profile (page 5 of 5)

#### Everest Group assessment – Major Contender

**FAO revenue by contract signing region (2021)**



# Research calendar

## Finance and Accounting

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Finance and Accounting Outsourcing (FAO) – Service Provider Landscape with Services PEAK Matrix® Assessment 2021	September 2021
Finance and Accounting Outsourcing (FAO) Service Provider Compendium 2021	September 2021
Finance and Accounting Outsourcing (FAO) State of the Market Report 2022 – Growth and Opportunity in the Digital Era	January 2022
From Liquidity Conservation to Cash Excellence: a Tech-led Approach to Optimizing Working Capital	May 2022
An Integrated Operations Transformation Approach to Finance and Accounting Operations	May 2022
BPS Top 50 – 2022	June 2022
Impact Sourcing Specialist Profiles 2022	June 2022
Tax Compliance Transformation: Risks and Strategies for Global Management	September 2022
Finance and Accounting Outsourcing (FAO) – Service Provider Landscape with PEAK Matrix® Assessment 2022	September 2022
Global CFO Survey 2022 – Separating Chatter from Reality	October 2022
Finance and Accounting Outsourcing (FAO) State of the Market Report 2023	December 2022
<b>Finance and Accounting Outsourcing (FAO) – Provider Compendium 2023</b>	<b>January 2023</b>
P2P Automation	Q1 2023
F&A BPaaS / FaaS Market Report	Q1 2023

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