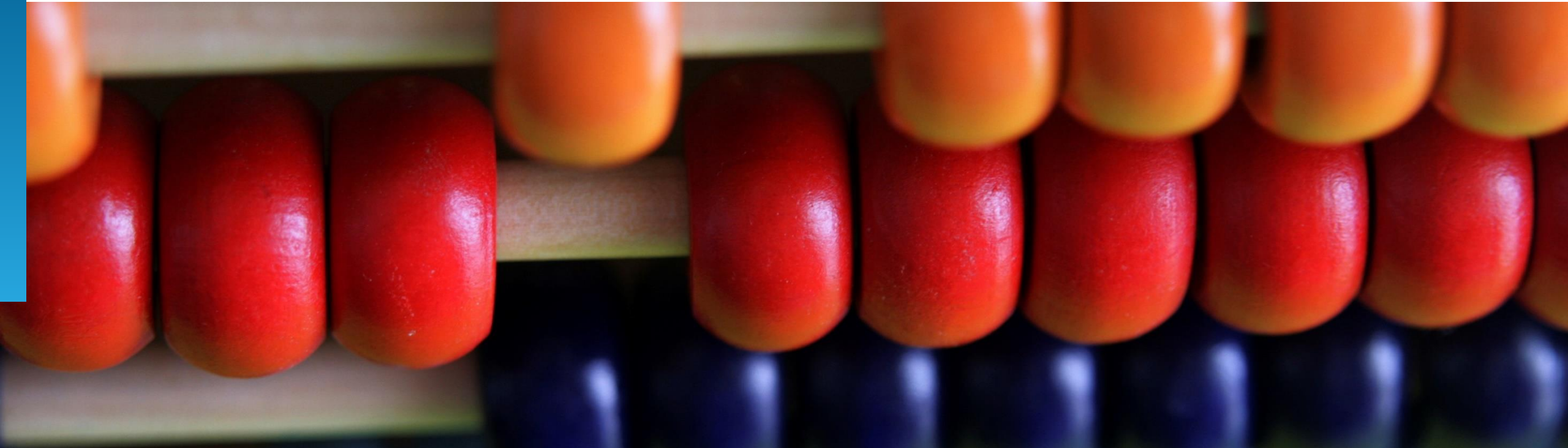


Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2023

October 2023: Complimentary Abstract / Table of Contents



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- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Pricing Analytics as a Service
- ▶ Process Mining
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
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For more information on this and other research published by Everest Group, please contact us:

Shirley Hung, Partner

Vignesh Kannan, Vice President

Abhishek Singh, Practice Director

Asmita Das, Senior Analyst

Smarajeet Das, Senior Analyst

Dushyant Bhandari, Analyst

Gaurav Mishra, Analyst

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Background and scope of the research

Background of the research

The global multi-process FAO market continued to grow at a steady rate of 11-12% 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 2023.

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:

- FAO PEAK Matrix 2023 including service provider capability assessment and Star Performer analysis
- O2C PEAK Matrix 2023 including service provider capability assessment
- Service provider landscape
- Remarks on key strengths and areas of improvement for each FAO service provider

Scope of this report



Geography
Global



Providers
28 FAO Service
Providers



Services
Finance and Accounting
Outsourcing (FAO)

Overview and abbreviated summary of key messages

This report examines the dynamics of the 2023 global FAO service provider landscape and its impact on the FAO market. Based on Everest Group's proprietary PEAK Matrix® assessment framework, each of the 28 FAO service providers are segmented into Leaders, Major Contenders, and Aspirants. The report also provides key insights into service provider position & growth in the market, changing market dynamics, and assessment of service provider delivery capabilities. It will assist key stakeholders (service providers, buyers, and technology vendors) understand the current state of the FAO service provider landscape.

Some of the findings in this report, among others, are:

FAO PEAK Matrix® 2023

- Everest Group classified 28 FAO service providers on the Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants:
 - Leaders: Accenture, Capgemini, Genpact, IBM, Infosys, TCS, and Wipro
 - Major Contenders: Auxis, Cognizant, Corcentric, Conduent, Datamatics, DXC Technology, Exela Technologies, EXL, HCLTech, Sutherland Global Services, Tech Mahindra, Teleperformance, and WNS
 - Aspirants: Connex Global, Hexaware, IQ BackOffice, Nexdigm, OneSource Virtual, Quattro Business Support Services, QX Global, Sundaram Business Services
- Based on Year-on-Year (YoY) movement of different service providers on the PEAK Matrix®, Everest Group identified five service providers as the 2023 FAO Market Star Performers – Capgemini, HCLTech, Sutherland Global Services, Tech Mahindra, and WNS

O2C PEAK Matrix® 2023

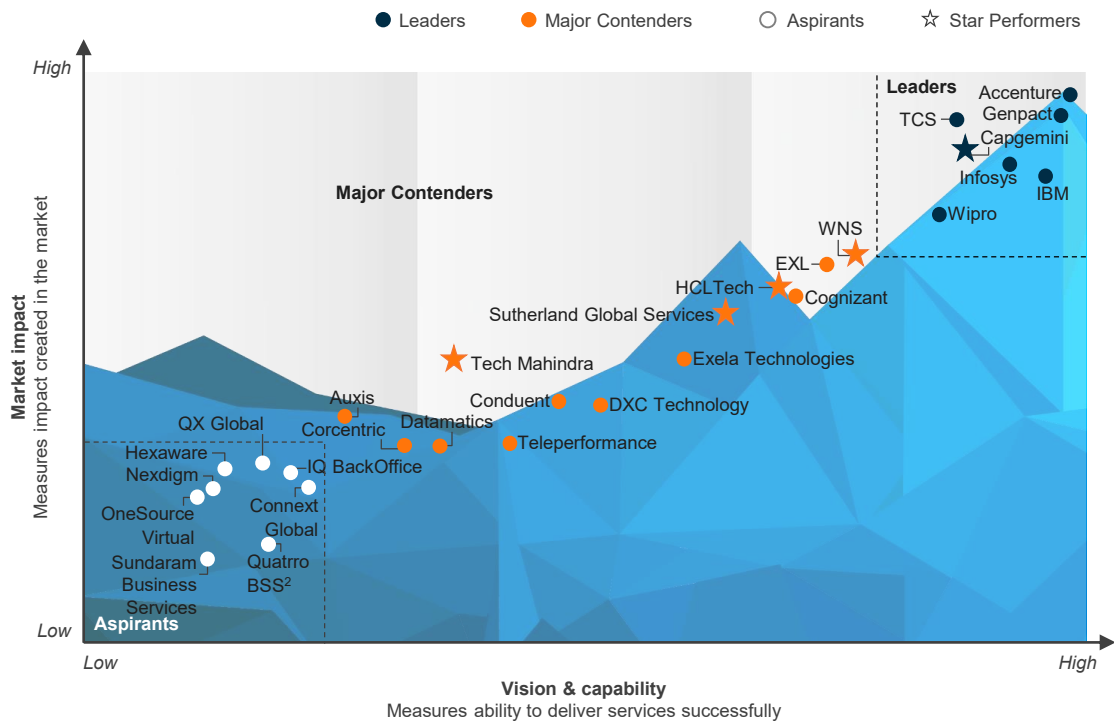
- Everest Group classified 24 O2C service providers on the Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants:
- Leaders: Accenture, Capgemini, Genpact, IBM, Infosys, Sutherland Global Services, TCS, and Wipro
 - Major Contenders: Auxis, Cognizant, Conduent, Corcentric, Datamatics, Exela Technologies, EXL, HCLTech, Tech Mahindra, Teleperformance, and WNS
 - Aspirants: Connex Global, IQ BackOffice, Nexdigm, Quattro Business Support Services, and QX Global

This study offers three distinct chapters providing a deep dive into key aspects of FAO market; below are three charts to illustrate the depth of the report

Finance and Accounting Outsourcing (FAO) Services PEAK Matrix® Assessment 2023^{1,2}

Capability assessment

Illustrative example



1 Assessment for DXC Technology, Hexaware, Sundaram Business Services, OneSource Virtual, and Teleperformance excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with FAO clients

2 Quattro BSS: Quattro Business Support Services

Source: Everest Group (2023)

Providers	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
Provider 1	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 2	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 3	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 4	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 5	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 6	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 7	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 8	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 9	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡

Everest Group's remarks on providers

Illustrative example

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡

Strengths

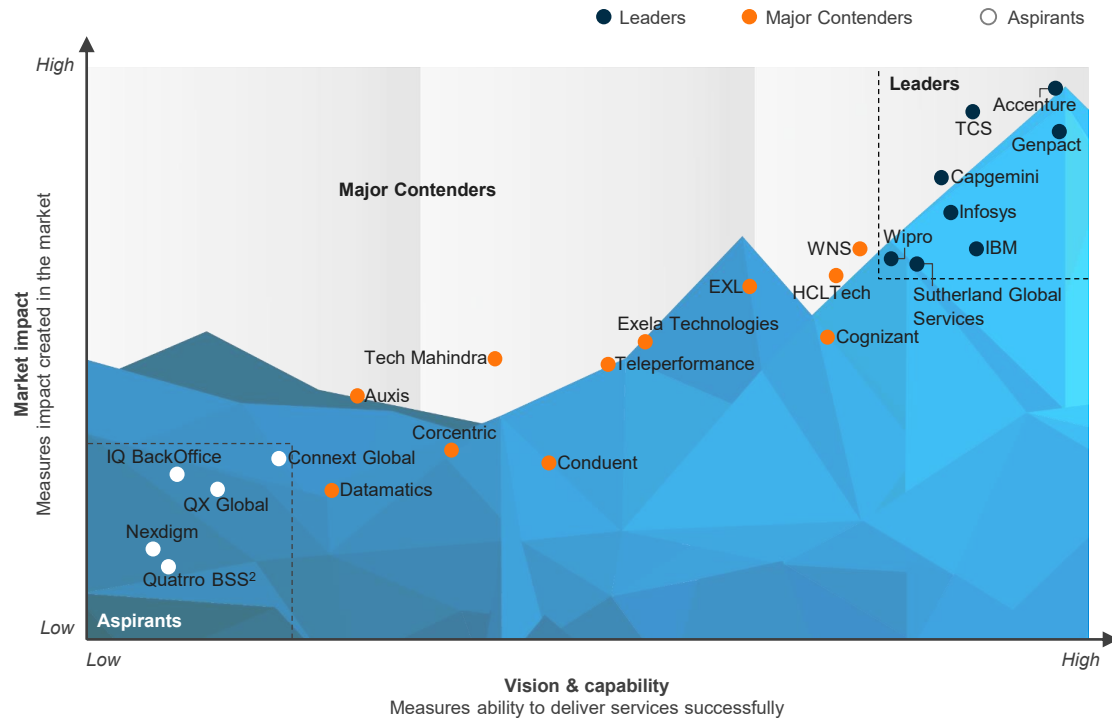
- Provider 1 has capabilities in transactional processes across P2P, O2C, and R2R with major focus on the SMB segment
- It has strong client base in mature markets of Europe and the United Kingdom as well as emerging markets of Asia Pacific

Limitations

- Provider 1's focus and experience in addressing complex and large-scale deals in travel & logistics, healthcare, and energy & utilities is less compared to other sectors
- It can be more proactive in bringing innovation and disruptive solutions to the table, as highlighted by some clients

This study offers three distinct chapters providing a deep dive into key aspects of O2C market; below are three charts to illustrate the depth of the report

Order-to-Cash (O2C) PEAK Matrix® Assessment 2023^{1,2}



1 Assessment for Teleperformance excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with FAO clients

2 Quattro BSS: Quattro Business Support Services

Source: Everest Group (2023)

Capability assessment

Illustrative example

Measure of capability: 🔄 Low ● High

Providers	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
Provider 1	🔄	🔄	●	🔄	●	🔄	●	🔄	🔄
Provider 2	🔄	🔄	●	🔄	●	🔄	●	🔄	🔄
Provider 3	🔄	●	🔄	●	●	🔄	🔄	🔄	🔄
Provider 4	🔄	🔄	●	●	●	🔄	🔄	🔄	🔄
Provider 5	🔄	●	●	●	●	🔄	🔄	🔄	🔄
Provider 6	🔄	🔄	●	🔄	🔄	🔄	🔄	🔄	🔄
Provider 7	🔄	●	🔄	🔄	🔄	🔄	●	🔄	🔄
Provider 8	🔄	🔄	●	🔄	●	🔄	🔄	🔄	🔄
Provider 9	●	🔄	●	●	●	🔄	●	🔄	🔄

Everest Group's remarks on providers

Illustrative example

Measure of capability: 🔄 Low ● High

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
🔄	●	●	🔄	🔄	●	●	●	●

Strengths

- Provider 1 has robust O2C capabilities and leverages a host of modular solutions such as solution 1 and solution 2 to cater to its clients' end-to-end O2C requirements including industry-specific nuances across BFSI, CPG, energy and utilities, media and communications, and healthcare sectors
- Provider 1 offers end-to-end O2C service delivery, providing support in XYZ languages with a combination of its in-house tools and partnership ecosystem such as technology vendor 1

Limitations

- Provider 1 experience of serving the end-to-end requirements of Europe-based clients is limited to certain industries such as industry 1 and industry 2
- Clients expect Provider 1 to be better in terms of parameter 1 and parameter 2

Research calendar

Finance and Accounting

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Finance and Accounting Outsourcing (FAO) – Provider Compendium 2023	January 2023
Webinar Deck: Key Themes to Help Analyst Relations (AR) Teams Navigate 2023 an AR Professional Exclusive Webinar	January 2023
Webinar Deck: Sustainability in the New Year: Follow Through on Resolutions for People and the Planet	February 2023
Talent Demand Trends India IT Services – H2 2022	May 2023
Generative AI: The New Age of Artificial Intelligence	May 2023
BPS Top 50 – 2023	June 2023
Webinar deck: Disruption and Uncertainty: Today's CFO Agenda	August 2023
Evolution of the Procure to Pay Technology Landscape	September 2023
Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2023	October 2023
Artificial Intelligence in Finance and Accounting	Q4 2023
Finance and Accounting Outsourcing (FAO) State of the Market 2023	Q4 2023
Finance and Accounting Outsourcing (FAO) Service Provider Compendium 2023 – Updated	Q4 2023
Leading the Future: Embracing Innovation in Business Process Services (BPS)	Q4 2023
Increasing Value Captured from Finance Transformation	Q4 2023

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Stay connected

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

Toronto
canada@everestgrp.com
+1-214-451-3000

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