



Experience-Driven Integrated BFS Operations PEAK Matrix[®] Assessment 2024

November 2024: Complimentary Abstract / Table of Contents



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Introduction

As banking and financial services (BFS) enterprises focus on optimizing costs, streamlining operations, and enhancing customer experiences, there is an increasing shift toward seeking providers that offer integrated services spanning both front- and back-office functions within specific banking processes. This vendor consolidation trend fosters enhanced accountability, accelerates time-to-market, and improves the overall customer experience. Consequently, both traditionally front-office-focused providers and back-office service providers are expanding their capabilities to offer comprehensive end-to-end, front-to-back office solutions.

This report examines providers delivering integrated services across key domains such as retail banking, lending, and payments. Some providers have secured integrated deals due to their long-standing relationships with clients, while others are focusing on capturing opportunities within small-to-mid market segments, particularly FinTechs, where the demand for integrated

solutions is growing. Geographically, this emerging demand is most prominent in North America, the UK, and the APAC region.

This report includes the profiles of the following 18 leading providers featured on the Experience-Driven Integrated BFS PEAK Matrix®:

- **Leaders:** DXC Technology, Genpact, HCLTech, Sutherland, Tech Mahindra, and Teleperformance
- **Major Contenders:** Alorica, Cognizant, eClerx, EXL, Infosys, Firstsource, WNS, and TTEC
- **Aspirants:** Huntswood, Pentafon, TaskUs, and Ubiquity

Scope of this report

Geography: Global

Industry: Market activity and investments of 18 providers providing front-to-back integrated services within the BFS industry

Services: Integrated BFS operations

Overview and abbreviated summary of key messages

Everest Group classified 18 banking and financial services providers on the Everest Group PEAK Matrix® into three categories – Leaders, Major Contenders, and Aspirants. The PEAK Matrix® is a framework to assess the overall vision and capability as well as the market impact of service providers

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

Provider landscape in the Experience-Driven Integrated BFS Operations PEAK Matrix® Assessment 2024

The 2024 Experience-Driven Integrated BFS Operations PEAK Matrix® positioning is as follows:

- **Leaders:** DXC Technology, Genpact, HCLTech, Sutherland, Tech Mahindra, and Teleperformance
- **Major Contenders:** Alorica, Cognizant, eClerx, EXL, Infosys, Firstsource, WNS, and TTEC
- **Aspirants:** Huntswood, Pentafon, TaskUs, and Ubiquity

Insights on competitive landscape

- Leaders possess a wider set of capabilities across both front- and back-office functions within banking, lending, and payments segments, such as account servicing, onboarding, credit evaluation, payments processing, customer
- Major Contenders have a strategic focus on a select set of capabilities, such as comprehensive front-/back-office support or technology, which is their primary source of revenue within integrated deals
- Aspirants possess capabilities across front-to-back office functions; however, their scale of operations is relatively smaller compared to Leaders and Major Contenders. With a strategic focus on enhanced customer experience, their operations and technology investments are heavier on the front office

This study offers 18 distinct chapters providing a deep dive into key aspects of Integrated BFS operations services market; below are three charts to illustrate the depth of the report

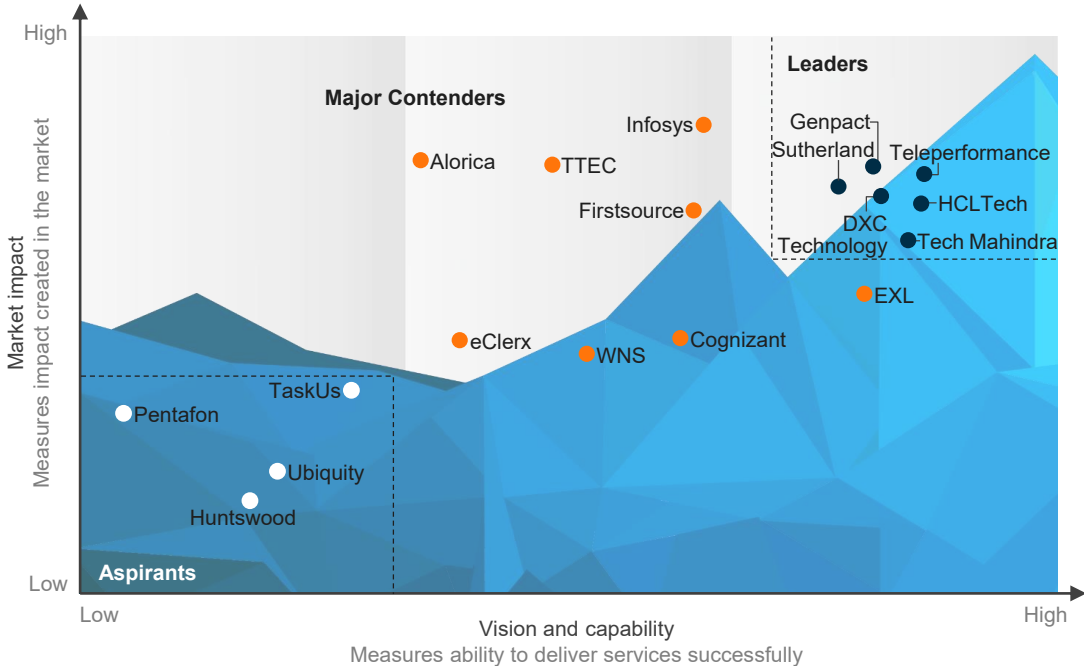
Everest Group PEAK Matrix® Assessment 2024

Capability assessment

Illustrative example

Everest Group Experience-Driven Integrated BFS Operations PEAK Matrix® Assessment 2024^{1,2}

● Leaders ● Major Contenders ○ Aspirants



1 Assessments for Genpact and TaskUs exclude provider inputs and are based on Everest Group’s proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group’s interactions with BFS buyers
 2 Analysis for Huntswood is based on capabilities and data before its acquisition by ResultsCX
 Source: Everest Group (2024)

Measure of capability: ○ Low ● High

Providers	Market impact				Vision and 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	○	○	●	○	●	○	○	●	○

Everest Group’s remarks on providers

Illustrative example

Measure of capability: ○ Low ● High

Market impact				Vision and 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 a robust scale of operations and is actively investing in digital services to target enterprises, particularly in North America and APAC regions
- To further enhance its CX digital services in experience management and analytics, it recently acquired XYZ

Limitations

- Provider 1 has limited engagements in the asset and wealth and retail banking segments, dissuading buyers that are seeking outsourcing in these areas
- Due to its front-office lineage, it lacks the depth and breadth of back-office services. Further, its investments in back-office processes are limited

Research calendar

Banking and Financial Services Business Process

	Published	Current release	Planned
Reports title	Release date		
Capital Markets Operations – Services PEAK Matrix® Assessment 2023			March 2023
Banking Operations – Services PEAK Matrix® Assessment 2023			August 2023
Banking Operations State of the Market 2023			September 2023
Modernizing Core Operational Processes – Capital Markets State of the Market 2023			October 2023
Banking Operations Services – Provider Compendium 2023			December 2023
Financial Crime and Compliance (FCC) Operations Services – Provider Compendium 2024			April 2024
Financial Crime and Compliance (FCC) State of the Market 2024			June 2024
Future-Ready Payments: Enterprise Priorities in a Disruptive Landscape			June 2024
BPS Top 50-2024			July 2024
Lending Services Operations PEAK Matrix® Assessment 2024			September 2024
Experience-Driven Integrated BFS Operations PEAK Matrix® Assessment 2024			November 2024
After the Mortgage Downturn – Lending Services State of the Market 2024			Q4 2024
Lending Services Operations – Service Provider Compendium 2024			Q4 2024
The Future of AWM – A Compelling Use of Innovation in a Converging Digital and Physical World			Q4 2024
Cards and Payments Trailblazers – How New Players are Disrupting Provider Landscape			Q4 2024

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