IT Outsourcing in Banking, Financial Services, and Insurance (BFSI): Banking AO Service Providers’ Assessment

Analyst Panel
Jimit Arora
Ankur Seth
Aaditya Jain
Archit Mishra
Ronak Doshi
Announcing the 2016 Banking AO Market Leaders

Accenture, Capgemini, Cognizant, HCL, IBM, Infosys, TCS, and Wipro are the current Leaders on Everest Group’s PEAK Matrix for banking AO based on their market successes and overall banking AO delivery capabilities.

The 2016 PEAK Matrix for banking AO is based on 500+ large multi-year banking AO contracts signed by 30+ service providers.

Everest Group Performance | Experience | Ability | Knowledge (PEAK) Matrix for large banking AO relationships 2016

Everest Group also identified five service providers as the “2016 Banking AO Market Star Performers” – Capgemini, Luxoft, Infosys, Softtek, and VirtusaPolaris. This was based on the relative year-over-year movement of different service providers on the PEAK Matrix.

Methodology

The PEAK Matrix is a framework to assess the relative market success and overall capability of service providers. Service providers are positioned on the PEAK Matrix based on evaluation across two key dimensions:

- **Market success** measured by the banking AO revenue, number of large active AO deals, and yearly vertical-specific AO revenue growth.
- **Delivery capability** measured by scale of operations, scope, domain expertise & innovation, delivery footprint, and buyer satisfaction.
### 2016 Global Preview
Banking AO Service Provider Assessment

#### Banking AO services assessment dashboard

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¹ Did not provide buyer references however buyer satisfaction score gathered internally from Everest Group’s interactions with multiple buyers in the industry.
As digital becomes mainstream, banks are increasingly investing in next-generation technologies with an eye on ROI. The increased pace of innovation and technological disruption are forcing banks to respond aggressively, quickly, and in a cost-efficient manner to deal with competition and dynamic market demands. Service providers need to focus beyond traditional IT services and invest in building transformational capabilities. Leading service providers are responding with investments in digital technologies through organic and inorganic means and, at the same time, changing their operating models to align with the evolving outsourcing needs of the banks. To succeed in this environment, IT service providers will need to demonstrate value to clients through integrated deal scope, automation, and as-a-service offerings.

— Ankur Seth, Practice Director
In the 108-page report, IT Outsourcing in Global Banking – Service Provider Landscape with PEAK Matrix™ Assessment 2016 and Profiles Compendium, 28 banking AO service providers are categorized into Leaders, Major Contenders, and Aspirants. This report is available for purchase: https://research.everestgrp.com/Product/EGR-2016-11-R-1848.

Other BFSI ITO offerings

Recent publications
- IT Outsourcing in Global Banking – Annual Report 2016
- Blockchain in BFSI – Looking beyond the hype

Custom services
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Procurement
Human Resources
Recruitment & Talent Acquisition
Contact Center
Service Optimization Technologies
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For more information about Everest Group, please contact: +1-214-451-3000 | info@everestgrp.com

www.everestgrp.com | research.everestgrp.com | www.sherpasinblueshirts.com

Corporate Headquarters
Office: +1-214-451-3000
info@everestgrp.com

European Headquarters
Office: +44-207-129-1318
unitedkingdom@everestgrp.com

1 Banking, financial services, and insurance