

Digital Banking Services

Assessment of technology and consulting service providers' capabilities in banking transformation solutions

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The U.S. banking sector undergoes transformation across domains.

The banking industry has been experiencing major shifts globally, driven by emerging technologies, innovations triggered by the COVID-19-induced movement restrictions, changes in consumers' preferences and behaviors, and the increasing regulations in the industry. The adoption of the net-zero approach and incremental enterprise-level risk management and compliance requirements are also driving banks to change their strategies and business-operating models.

Key factors driving transformative changes in the banking industry in the U.S. :

Market driven - factors

Changing skill sets: A skilled digital talent base is now crucial in banking to accelerate technological changes. This high demand for skilled talent has led to a critical shortage of employees with complex digital skills. This forces banks to make investments in employee training and staff development and to set recruitment standards.

Cross-functional digitalization: The pandemic has led to the need for digital transformation and process-related innovations by global banks, covering all business segments. This has also been triggered by the shift in the competitive environment, with the emergence of various neo banks and FinTech solution providers across the retail, commercial

Banks with legacy architectures should be modernized.



and investment banking segments. The adoption of robotics process automation (RPA), artificial intelligence (AI), machine learning (ML), blockchain and various cloud-based technologies is driving massive changes and transformation in the banking industry.

New entrants in the industry: Banks are facing increased competition from technology and e-commerce companies, such as Google, Amazon and other similar examples. These companies are now entering into the financial services segment and are posing challenges to legacy banks.

Entry of FinTech-related solution providers: There are introductions of FinTech-based solutions into the financial services industry, creating disruptions across several segments, including payments, securities, trading, lending, wealth management and credit-card-related offerings.

Need for an open-banking environment: Banks are integrating their infrastructure with the latest technologies to address changing market requirements. Open banking, therefore, is now becoming a critical requirement for legacy banks. Open APIs enable banks to incorporate innovative solutions from external partners, such as FinTech firms, while continuing to upgrade their existing internal solutions.

Transition to digital platforms: The pandemic has driven significant innovations and a transition to remote-based operating systems and processes, which has become the norm for both young and old generations of customers to address their basic day-to-day requirements. Thus, banks that are unable to offer digital capabilities will eventually lose their customer base.

Next-generation platforms: Using cloud and similar technologies enable banks

to have more flexibility, as cloud-based platforms reduce maintenance costs and strengthen banks' capabilities to modernize processes, resulting in an increase in the ROI and value addition for all stakeholders. Next-generation platforms are no longer in the experiment phase; they are enabling banks to radically automate and run at fractions of historical costs. Cloud computing has matured substantially in scope and durability, enabling banks to achieve economies of scale without significant initial capital expenses.

Regulation-related factors

Compliance requirements: The banking industry is witnessing an increase in regulatory requirements, set by international and local regulatory bodies. In addition, banks are expected to address threats such as financial crimes, cybersecurity breaches, resiliency risks to comply with different regulations.

- **Intensifying regulatory environment:** Many areas that were earlier outside the scope of the regulatory oversight are now being strictly regulated in the banking industry in the U.S. These include emergence of digital assets and other alternative payment mechanisms.
- **Increased focus on enterprise-level risks:** Banks in the U.S. are now increasingly focusing on third-party risk management, the strengthening of governance and risk management frameworks, the adoption of new business models and changes in the overall IT and operational architecture. These changes are due to the growing prominence of new models of hybrid working and collaboration.
- **Ukraine-Russia war:** The Ukraine-Russia war presents both financial and operational challenges to banks across the world. The impact of the war is visible in the U.S., as the banks in the



country are required to comply with the new regulations and sanctions imposed by regulators.

- **Increasing need to prevent financial crimes and anti-money laundering (AML):**

There is an increase in challenges due to changing business models and processes, as well as various changes in the banking industry. Hence, banks are looking for advanced digital technologies and capabilities to strengthen their overall risk management capabilities.

- **Consumer protection:** We expect banking and financial regulators to accelerate consumer-related supervision and enforcement activities in 2022, covering banks and FinTech solution providers.

- **Capital and liquidity planning:** The regulatory environment is likely to become more stringent due to

unforeseen events similar to the COVID-19 pandemic and the changing geopolitical landscape. Banks accordingly need to develop their capital and liquidity plans.

- **Retail banking:** Shifting demographics, representing Gen Z and Millennials, are driving changes in the retail banking segment. This is attributed to the adoption of new-age technologies, which is driving investments in new tools such as analytics, digital interfaces, chatbots and mobile banking.
- **ESG compliance and climate-risk-driven changes:** Banks and financial institutions are required to rebalance their lending and asset portfolios to comply with ESG requirements set by regulators. This is triggering the need to transform their existing architecture to accommodate new requirements.

- **Technology-related risks and cybersecurity:** In the U.S., due to the transformative changes in the legacy banking architecture and platforms, there is an increase in the adoption of data-led architecture integrating new open-banking-based platforms.

- **Operational resiliency:** Cybersecurity continues to remain another area of heightened focus, as banks are looking for more consumer-facing digital platforms. Additionally, U.S. regulators have set stringent security compliance policies, which has made banks' operational resilience more important.

This ISG study assesses the capabilities of service providers in the banking segment that cater to the industry requirements of the banks in the U.S.

- **Core Modernization and Integration Services:** There is an increase in the demand to transform traditional core

banking platforms to cloud-based platforms to enable the flexibility to cater to the new requirements in the industry. Our findings indicate that such requirements are being addressed by strategic transformation initiatives such as core banking platform transitions, the adoption of banking-as-a-service platforms and open-banking platforms, and the integration of new technologies and FinTech solutions.

Technology Transformation Services for Digital Banking: We have witnessed an increase in the number of various technology transformation initiatives, integrating new technologies such as AI, machine learning, blockchain, RPA, natural language processing (NLP), intelligent automation and analytics. These technologies help automate business processes, increase efficiencies and deliver value-added solutions and functionalities to both internal stakeholders and clients.



Governance, Risk and

Compliance Services: With the increasing regulations set by international, national and regional regulatory bodies, the banking industry in the U.S. is focusing on areas such as financial crime monitoring and reporting. Industry leaders are emphasizing new areas of risk management, such as resiliency risk, climate risk management and ESG-based initiatives.

Payments and Cards Processing

Services: The cards and payments segment of the banking industry in the U.S. is undergoing major disruptions, as many large technology players and FinTech firms are entering this segment. Banks, therefore, need to embrace emerging technology trends as never before to innovate and improve their services and solutions at an accelerated pace. The cards and payments segment continues to witness transformative changes, with the growth of digital commerce.

Some of the new technologies and innovations in the banking industry are real-time payments, payments as a service, supply chain financing, open-banking APIs, e-wallets, digital assets (including cryptocurrencies and stablecoins), payment data monetization and predictive payments.

Banks should transform themselves into technology companies.



Provider Positioning

Page 1 of 3

| | Core Modernization and Integration Services | Technology Transformational Services for Digital Banking | Banking Governance, Risk and Compliance Services | Payments and Card Processing Services |
|----------------|---|--|--|---------------------------------------|
| Accenture | Leader | Leader | Leader | Leader |
| Atos | Leader | Leader | Product Challenger | Product Challenger |
| Birlasoft | Contender | Contender | Not In | Not In |
| Capgemini | Leader | Leader | Leader | Leader |
| Coforge | Contender | Contender | Contender | Contender |
| Cognizant | Leader | Leader | Leader | Leader |
| Deloitte | Market Challenger | Leader | Leader | Market Challenger |
| DXC Technology | Product Challenger | Product Challenger | Product Challenger | Product Challenger |
| EY | Market Challenger | Market Challenger | Leader | Market Challenger |



Provider Positioning

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| | Core Modernization and Integration Services | Technology Transformational Services for Digital Banking | Banking Governance, Risk and Compliance Services | Payments and Cards Processing Services |
|----------|---|--|--|--|
| FIS | Leader | Rising Star ★ | Product Challenger | Leader |
| Fiserv | Not In | Not In | Not In | Leader |
| HCLTech | Leader | Leader | Product Challenger | Leader |
| Hexaware | Contender | Product Challenger | Contender | Not In |
| IBM | Market Challenger | Product Challenger | Product Challenger | Market Challenger |
| Infosys | Leader | Leader | Leader | Leader |
| KPMG | Market Challenger | Market Challenger | Market Challenger | Market Challenger |
| LTI | Rising Star ★ | Leader | Rising Star ★ | Rising Star ★ |
| Mindtree | Product Challenger | Product Challenger | Product Challenger | Product Challenger |



Provider Positioning

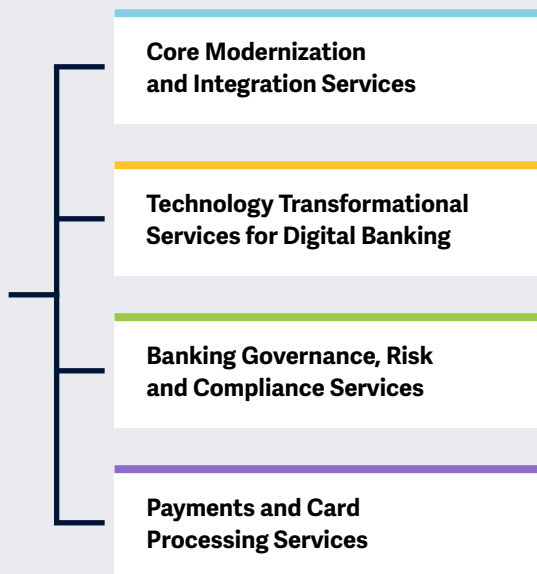
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| | Core Modernization and Integration Services | Technology Transformational Services for Digital Banking | Banking Governance, Risk and Compliance Services | Payments and Cards Processing Services |
|--------------------|--|---|---|---|
| Mphasis | Product Challenger | Product Challenger | Product Challenger | Product Challenger |
| NTT DATA | Product Challenger | Product Challenger | Not In | Not In |
| Persistent Systems | Product Challenger | Contender | Not In | Contender |
| PwC | Market Challenger | Market Challenger | Leader | Not In |
| SLK Software | Contender | Contender | Contender | Contender |
| TCS | Leader | Leader | Leader | Leader |
| Tech Mahindra | Product Challenger | Product Challenger | Product Challenger | Product Challenger |
| Wipro | Leader | Leader | Product Challenger | Product Challenger |



A study on the capabilities of technology providers in the U.S. banking industry

Simplified Illustration Source: ISG 2022



Definition

In the past few years, an increasingly competitive environment, new technologies and changing customer demands have pushed the banking industry toward digital solutions. This primarily involves renewed investments in technology, a focus on improved digital customer experience, establishment of new ways of working and the development of a new service ecosystem. Consequently, most established banks embarked on significant transformation programs, requiring large internal changes while ensuring business as usual and remaining compliant in a changing regulatory environment.

In this scenario, banks have, more than ever, sought new service providers to deliver innovative approaches and,

concurrently, revived old partnerships in the existing service ecosystem. The changes on the client side are mirrored by equally painful efforts in the provider community – the motto being “more value for money.”

The post-COVID-19 era will bring about a renewed attention on costs, even as transformation efforts continue. This will not only continue to put pressure on service providers, but also create an opportunity for them to further transform, push the value-cost equation and revitalize partnerships with customers and the wider ecosystem.

This Provider Lens™ study, therefore, comes at an opportune time to highlight how transformation efforts have led to new competencies and business value in the banking industry.



The ISG Provider Lens™ study, Digital Banking Services 2022, offers IT decision makers:

- Transparency on the strengths and weaknesses of relevant providers
- A differentiated positioning of providers by segments
- Focus on different markets, including Germany, Nordics, Switzerland, the U.K. and the U.S.

Our study serves as an important decision-making basis for positioning, key relationships and go-to-market considerations. ISG advisors and enterprise clients use information from these reports to evaluate their current vendor relationships and potential engagements.



Scope of the Report

In this ISG Provider Lens™ quadrant study, ISG includes the following four quadrants: Core Modernization and Integration Services, Technology Transformational Services for Digital Banking, Banking Governance, Risk and Compliance Services and Payment and Card Processing Services.

The ISG Provider Lens™ study, Digital Banking Services 2022, offers IT decision makers:

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- Focus on different markets, including the Germany, Nordics, Switzerland, U.K. and U.S.

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Provider Classifications

The provider position reflects the suitability of technology and consulting providers offering solutions and services for a defined market segment (quadrant). Without further additions, the position always applies to all company sizes, classes, and industries. In case the IT service requirements from enterprise customers differ and the spectrum of IT providers operating in the local market is sufficiently wide, a further differentiation of the IT providers by performance is made according to the target group for products

and services. In doing so, ISG either considers the industry requirements or the number of employees, as well as the corporate structures of customers and positions IT providers according to their focus area. As a result, ISG differentiates them, if necessary, into two client target groups that are defined as follows:

- **Midmarket:** Companies with 100 to 4,999 employees or revenues between US\$20 million and US\$999 million with central headquarters in the respective country, usually privately owned.
- **Large Accounts:** Multinational companies with more than 5,000 employees or revenue above US\$1 billion, with activities worldwide and globally distributed decision-making structures.

The ISG Provider Lens™ quadrants are created using an evaluation matrix containing four segments (Leader,

Product Challenger, Market Challenger, and Contender), and the providers are positioned accordingly. Each ISG Provider Lens quadrant may include a service provider(s) that ISG believes has strong potential to move into the Leader quadrant. This type of provider can be classified as a Rising Star.

Number of providers in each quadrant: ISG rates and positions the most relevant providers according to the scope of the report for each quadrant and limits the maximum of providers per quadrant to 25 (exceptions are possible).





Provider Classifications: Quadrant Key

Product Challengers offer a product and service portfolio that reflect excellent service and technology stacks. These providers and vendors deliver an unmatched broad and deep range of capabilities. They show evidence of investing to enhance their market presence and competitive strengths.

Contenders offer services and products meeting the evaluation criteria that qualifies them to be included in the IPL quadrant. These promising service providers or vendors show evidence of rapidly investing in products/services and a follow sensible market approach with a goal of becoming a Product or Market Challenger within 12 to 18 months.

Leaders have a comprehensive product and service offering, a strong market presence and established competitive position. The product portfolios and competitive strategies of Leaders are strongly positioned to win business in the markets covered by the study. The Leaders also represent innovative strength and competitive stability.

Market Challengers have a strong presence in the market and offer a significant edge over other vendors and providers based on competitive strength. Often, Market Challengers are the established and well-known vendors in the regions or vertical markets covered in the study.

★ **Rising Stars** have promising portfolios or the market experience to become a Leader, including the required roadmap and adequate focus on key market trends and customer requirements. Rising Stars also have excellent management and understanding of the local market in the studied region. These vendors and service providers give evidence of significant progress toward their goals in the last 12 months. ISG expects Rising Stars to reach the Leader quadrant within the next 12 to 24 months if they continue their delivery of above-average market impact and strength of innovation.

Not in means the service provider or vendor was not included in this quadrant. Among the possible reasons for this designation: ISG could not obtain enough information to position the company; the company does not provide the relevant service or solution as defined for each quadrant of a study; or the company did not meet the eligibility criteria for the study quadrant. Omission from the quadrant does not imply that the service provider or vendor does not offer or plan to offer this service or solution.





Core Modernization and Integration Services

Core Modernization and Integration Services

Who Should Read This

This report is relevant to enterprises in the banking industry in the U.S. for evaluating the providers of core modernization and integration services.

In this quadrant report, ISG highlights the current market positioning of core modernization and integration service providers in the banking industry in the U.S. based on the depth of their service offerings and market presence.

In the U.S., banks need core modernization and integration service providers for developing a highly customizable and modern core banking platform. Changing market demands and regulatory requirements are also accelerating the move toward legacy

core modernization. Core modernization initiatives are being carried out by all types of banks in the U.S., including large, small and region-specific banks. However, some of the banks are skeptical about adopting a complete modernization approach and are relying on modular and progressive modernization approaches rather than a complete rip and replace one.



Technology professionals should read this report to have a better understanding of how current processes and protocols affect a bank or financial institution's existing use of legacy core systems, as well as the potential limitations in the adoption and integration of new capabilities.



Operations professionals, including project and delivery leads responsible for the transformation and modernization of financial services across banks and other financial institutions, should read this report to understand the differentiators among the leading banking service providers in the U.S.

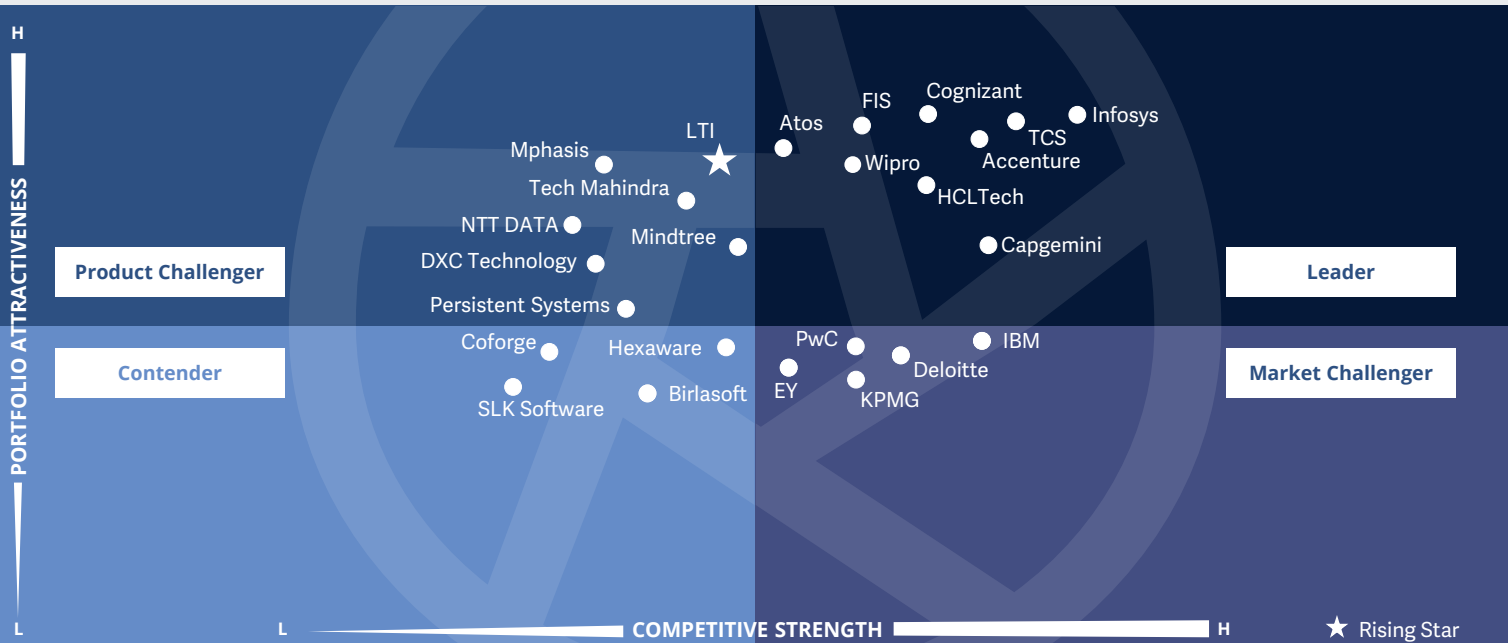


Strategy professionals, including strategy and operations executives, can use this report to understand the need for designing and investing in services that are technology and customer centric, as well as the relevant providers capable of offering these services.



Customer experience professionals should read this report to better assess their banking environment for opportunities to implement modernization/integration solutions and services and enhance customer experience. The report also provides an analysis of providers' capability to better strategize customer experience initiatives.





This quadrant shows the positioning of 25 service providers that were considered and evaluated as part of this study. The Leaders profiled **demonstrated strong capabilities of both portfolio and competitive positioning** in core modernization and integration offerings.

Arijit Datta



Core Modernization and Integration Services

Definition

Core Modernization and Integration Services

include solutions and capabilities delivered by consulting firms and technology solution providers to deliver transformation projects to support the modernization of banks and their infrastructure, along with cost optimization. These services include the integration of the latest technologies to drive the transformation of banking and financial services firms.

ISG analyzes consulting and system integration service providers that enable banking clients to remain competitive and attain operational excellence in a digital-first environment. While the most pressing goals are to optimize customer experience, reduce operating costs and enhance service quality, providers included here must also help banks manage risks and ensure regulatory compliance effectively.

Modernization and integration services are clustered around key building blocks such as supporting modernization strategies, shaping business-aligned technology architectures and creating end-to-end roadmaps that provide insight into unique customer challenges. Execution success requires strong competencies in planning, implementing and supporting the upgrades of legacy systems; the deployment of new systems and customized solutions; and the integration of the old and new data-driven banking platforms.

Eligibility Criteria

1. Service providers must have proven industry experience in the **implementation and integration of banking systems** with at least one project executed or underway in the current year
2. Service providers must have strong capabilities with **integration technologies, tools and platforms** relevant to the banking industry
3. Service providers should have the necessary capabilities to offer **advisory, technical redesign, application development, implementation, and cloud migration services**
4. Service providers should have translated their experience and expertise into **tools and reusable components**, including playbooks, assessments, templates and blueprints
5. Service providers should be able to substantiate their industry experience through **references and use cases**



Core Modernization and Integration Services

Observations

ISG analyzed 25 service providers as part of this study and observed that most of the service providers are engaged with projects and initiatives that address regulatory and market-driven requirements across regional and global banks. Our observations are summarized below.

Our review and analysis of service providers demonstrate the following findings:

- Banks need to transform their legacy core banking systems due to the changing market demands, regulatory changes and the entrance of new players, such as core technology companies. This is driving the need for banks to modernize their core operating platform and transition to modern, cloud-based platforms.

- We have observed that the Leaders positioned in this quadrant have integrated capabilities, combining their domain expertise, proprietary solutions and delivery capabilities, to support large-scale modernization initiatives for global banks and financial institutions.
- We have observed that the Leaders positioned in the quadrant focus on investments in innovation, research and thought leadership and have been engaged in M&A activities to integrate next-generation technologies into their portfolios. They also invest in startup ventures and have completed mergers and acquisitions in the past 12 to 18 months.
- We have also observed that core modernization initiatives in the U.S. are being implemented across all segments, covering small, region-specific banks and large, global banks.

Of the 27 providers assessed for this study, 25 have qualified for this quadrant, with 10 Leaders and one Rising Star.

accenture

Accenture is an industry leader in innovation, with its core banking transformation expertise driven by continued acquisitions and investments in next-generation technologies and centers of excellence. With its global presence, supported by its investments in proprietary tools, R&D and delivery capabilities, it offers transformative solutions to the banking industry.

Atos

Atos is an industry leader in core banking solutions, offering its clients a range of market-leading digital solutions and products alongside consultancy services, digital security and decarbonization offerings. Its core strength in innovation and developing proprietary tools-led solutions makes it a strong partner for banks.

Capgemini

Capgemini offers innovative solutions and capabilities to large-scale banking firms. Its recent acquisitions in the banking industry strengthen its positioning in the market. With strong R&D capabilities, it delivers industry-leading solutions to the banking industry.



Core Modernization and Integration Services



Cognizant, with its major focus on the banking industry historically, offers multiple service offerings in the core modernization segment. It has a strong network of partners and global delivery capabilities. Its recent acquisitions strengthen its capabilities in the banking industry.

FIS

FIS differentiates itself as a provider focusing on services and solutions for the banking segment. It offers innovative solutions to the banking industry, with a focus on core modernization solutions.



HCLTech continues to be a leading provider in the banking industry, serving many large clients. Its position is strengthened by the launch of its new solution, Novus, a next-generation platform to help banking firms embrace emerging technological trends and deliver enhanced customer experiences across business segments.



Infosys has strong innovation, solutioning and implementation capabilities, supported by its global development and R&D centers. Its global footprint backed by its investment in talent and skill development and recent acquisitions, positions it as a leading provider in the banking industry.



TCS, with its award-winning banking solution, BaNCS, enables the integration of various new technologies and helps banks deliver holistic solutions. Its global delivery capabilities make it a leading provider in the banking industry.



Wipro serves a wide range of clients across diverse segments of banking and financial services. The recent acquisition of Capco further strengthens its position in the consulting segment of core banking. It also continues investing in talent and tools development.



LTI, a Rising Star in this quadrant, strengthens its position in core banking modernization by helping clients reorganize their infrastructure by delivering advanced transformation solutions. Additionally, its merger with Mindtree will improve its delivery capabilities and expand its resource base.





“The focus on offering comprehensive digital banking solutions positions Infosys as a Leader.”

Arijit Datta

Infosys

Overview

Infosys is based in India and operates in 50 countries, with more than 314,000 employees across 234 global offices. In FY22, the company generated \$16.3 billion (+20.3 percent YoY) in revenue, with financial services as its largest segment. Infosys offers a comprehensive set of solutions and frameworks for core banking modernization to support the clients in the U.S.

Strengths

Strong performance and investments:

Infosys demonstrates strong performance and continues to invest in partnerships and alliances and the development of proprietary tools and platforms to integrate various core modernization solutions. The company completed many implementations in FY21, with its significant delivery capabilities.

Focus on innovation, R&D and development centers: With its legacy and deep-rooted experience in the banking industry, Infosys continues to expand in the U.S. region. Its extensive portfolio of more than 200 business

and engineering platforms, tools and accelerators enables it to deliver high-quality transformations with reduced time and costs. In the U.S., it has six technology and innovation centers.

Robust suite of offerings for core modernization: Infosys’ offerings cover the entire modernization spectrum, leveraging its Modernization Suite, which is a single platform for end-to-end modernization needs on cloud. This platform also includes various offerings designed to enable the efficient management of various stages of the implementation cycle, leading to overall cost reduction.

Caution

Infosys should consider advancing its efforts in the research and development of metaverse-based applications for digital banking. It should also increase its focus on innovation and investments in next-generation technologies, which can help it better position itself in the competitive market.





Technology Transformational Services for Digital Banking

Technology Transformational Services for Digital Banking

Who Should Read This

This report is relevant to enterprises in the banking industry in the U.S. for evaluating the providers of technology transformational services for digital banking.

In this quadrant report, ISG highlights the current market positioning of the providers of technology transformational services for digital banking in the U.S. based on the depth of their service offerings and market presence.

Banks are seeking technology transformation to retain and attract customers by providing personalized, real-time services. The emergence of fintechs and neobanks has intensified the competition in the market and is forcing many traditional banks to reimagine their business models and service delivery channels. Modern technologies, including

advanced analytics, hyperautomation, AI and machine learning, digital bots, virtual assistants and blockchain, are helpful for banks to gain cost and resource efficiencies and stay competitive in the market.

Another major factor driving modernization in the U.S. banking sector is the significant move toward remote-based operating systems and processes post the pandemic. This is pushing banks to adopt digital capabilities to stay competitive in the market.



Strategy professionals, including strategy and operations executives, can use this report to understand the need for designing and investing in services that are technology and customer centric, as well as the relevant providers capable of offering these services.

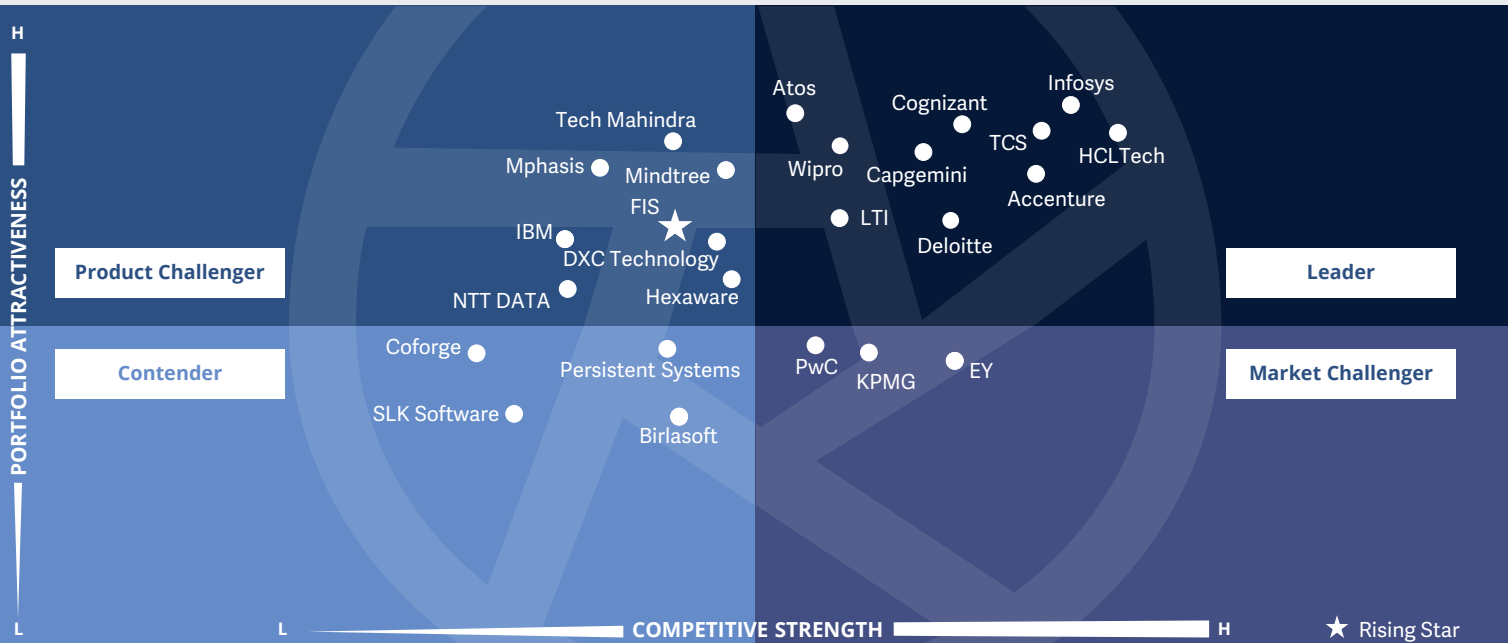


Operations professionals, including project and delivery leads responsible for the transformation and modernization of financial services across banks and other financial institutions, should read this report to understand the differentiative value propositions offered by the leading banking service providers in the U.S.



Technology professionals should read this report to understand the paradigm shift witnessed in the banking industry in the U.S. due to the growing use of technology for providing exhaustive solutions and services. This helps increase revenue, improve customer experience, optimize the cost structure and manage enterprise risks.





This quadrant presents the positioning of 25 service providers that were considered and evaluated as part of this study. The Leaders profiled **demonstrated strong capabilities of both portfolio and competitive positioning in their transformation solutions in banking.**

Arijit Datta



Technology Transformational Services for Digital Banking

Definition

This quadrant assesses the capabilities of consulting firms and solution providers to help banking clients remain competitive and attain operational excellence in a digital-first environment. The capabilities include enabling a digitalization roadmap and open banking/data monetization initiatives and supporting clients' transformations with the latest technologies for the banking and financial services industry.

In this quadrant, ISG analyzes service providers that can offer relevant technologies and services to enable the modern digital bank. This includes supporting the digitalization roadmap and open banking/data monetization initiatives but also enabling superior digital customer experiences along cross-functional customer journeys. This requires solutions for digital

banking that enable high levels of scalability, agility, process automation, web-based services and an API-driven architecture. All this must be delivered within a robust compliance, data and IT security framework. Service providers must demonstrate proven expertise in delivering cloud services, microservices and APIs, security and analytics, and other technologies including AI and machine learning, IoT, biometrics and blockchain.

Eligibility Criteria

1. Service providers should have **references** for technology transformation services covering advisory, application development, off-the-shelf application integration and customization, implementation, testing and support services
2. Service providers should be **capable of developing their own architecture, redesigning legacy systems**, integrating modular accelerators, and operationalizing the required transformation components (for example omnichannel, digital onboarding)
3. Service providers should have proven experience in implementing **data monetization and open banking** initiatives
4. Service providers should be able to leverage **next-generation technologies** (such as, automation, analytics, AI and machine learning, cloud, blockchain, microservices and APIs) to enable digital services
5. Service providers should demonstrate **partnerships with technology providers** in the banking industry
6. Providers should demonstrate **thought leadership** through centers of excellence, R&D labs and verticalized platform or solution approaches



Technology Transformational Services for Digital Banking

Observations

ISG analyzed 25 service providers as part of this study and observed that most providers are engaged with projects or initiatives that address regulatory and market-driven requirements across regional and global banks. Our observations are summarized below.

Our review and analysis of providers demonstrate the following findings:

- Banks need to modernize their core operating platforms due to changing market demands, regulatory changes and the emergence of new players. This requires continues enhancements to their capabilities by integrating evolving and next-generation technologies, such as RPA, AI, NLP, cloud, IoT, analytics, blockchain, microservices and APIs, to ensure process efficiency, optimize operating

costs, enable flexibility to integrate new capabilities in an agile manner and offer faster implementations.

- From the assessment of all profiles positioned in this quadrant, we have concluded that these providers have the integrated capabilities, domain expertise, proprietary solutions and delivery efficiency needed to implement various transformation initiatives across business segments.
- We have observed that the Leaders positioned in the quadrant focus on investments in innovation, research and thought leadership and have been engaged in M&A activities to integrate next-generation technologies into their portfolios. They also invest in startup ventures and have completed mergers and acquisitions in the past 12 to 18 months.

- We have observed that transformation initiatives in the U.S. are being implemented across segments, covering region-specific and global banks.

Of the 27 providers assessed for this study, 25 have qualified for this quadrant, with 10 Leaders and one Rising Star.

accenture

Accenture is an industry leader in innovation, with its technology transformation expertise driven by continued acquisitions, partnerships with next-generation technologies and innovative solutions. With its global presence, supported by research and development and delivery capabilities, it offers transformative solutions in banking.

Atos

Atos is an industry leader in transformation solutions, offering its clients a range of market-leading digital solutions and capabilities, with its research driven transformation frameworks and tools.

Capgemini

Capgemini offers innovative solutions and capabilities to large-scale banking firms. Its recent acquisitions in the banking industry strengthen its positioning in delivering value-added solutions. With its strong R&D capabilities, it delivers industry-leading solutions to Banks.



Technology Transformational Services for Digital Banking



Cognizant, with its major and historic focus on the banking industry, offers multiple service offerings in transformation solutions for banks, with its strong network of partners and global delivery capabilities. Its recent acquisitions strengthen its capabilities for banks.

Deloitte

Deloitte offers banks integrated capabilities to manage end-to-end transformation solutions, including advisory services. Its global capabilities and research-driven domain expertise offer specialized transformation solutions to banks and financial institutions.

HCLTech

HCLTech continues to be a leading provider in the banking industry, serving many large clients. Its position is strengthened by the launch of its new solution, Novus Bank, a next-generation platform to help banking firms embrace emerging technological trends and deliver enhanced customer experiences across business segments.



Infosys has strong innovation, solutioning and implementation capabilities, supported by its global development and R&D centers. Its global footprint, backed by its investment in talent and skill development and recent acquisitions, positions it as a leading provider for transformation solutions in banking.



LTI strengthens its position in providing technology transformation solutions by helping clients reorganize their infrastructures by delivering advanced transformation solutions. Additionally, its merger with Mindtree will improve its delivery capabilities and expand its resource base.



TCS, with its award-winning banking solution, BaNCS, enables the integration of various new technologies and helps banks deliver holistic solutions. Its global delivery capabilities make it a leading provider in the banking industry.



Wipro serves a wide range of clients across diverse segments of banking and financial services. The recent acquisition of Capco further strengthens its position in the consulting segment of transformation delivery capabilities. It also continues investing in talent development and its proprietary assets.

FIS

FIS, a Rising Star in this quadrant, differentiates itself as a provider focusing on services and solutions for the banking segment. It offers innovative solutions to the banking industry, with a focus on innovative technology transformation solutions, with its niche specialization in the industry.





“Comprehensive transformation capabilities and domain expertise position Infosys as a Leader.”

Arijit Datta

Infosys

Overview

Infosys is based in India and operates in 50 countries, with more than 314,000 employees across 234 global offices. In FY22, the company generated \$16.3 billion (+20.3 percent YoY) in revenue, with financial services as its largest segment. Infosys offers a comprehensive set of solutions and frameworks for technology transformation to support its clients in the U.S.

Strengths

Comprehensive and expansive suite of offerings: Infosys has created a compelling and expansive suite of service offerings, providing end-to-end services for all business segments. It leverages its technical prowess, deep domain knowledge, consulting capabilities, proprietary assets and methodologies to deliver next-generation, future-ready applications that help its clients meet their strategic priorities.

Integrated delivery models:

Infosys combines its capabilities with those of its partners to deliver comprehensive offerings to its clients. Thus, it helps banks accelerate their digital transformations.

Investments in innovation and capability enhancement:

Infosys has developed a strategy of continuous innovation, which has led to the creation of a vast array of varied solution offerings. It continues to expand its presence in the U.S. with investments in next-generation technologies and the expansion of its partner network.

Caution

Infosys should take advantage of the opportunities to expand its capabilities into new areas of next-generation technologies, such as metaverse, Web 3, digital assets and embedded ecosystems. This would enable it to better help its clients with their transformation journey, with leading innovative solutions.





Banking Governance, Risk and Compliance Services

Who Should Read This

This report is relevant to enterprises in the banking industry in the U.S. for evaluating the providers of banking GRC services.

In this quadrant report, ISG highlights the current market positioning of GRC service providers in the banking industry in the U.S. based on the depth of their service offerings and market presence.

Banks need to be compliant with several regulations across countries and geographies. Hence, they are partnering with service providers in areas such as financial crime compliance (FCC), trade surveillance, regulatory reporting, anti-money laundering (AML), KYC and cybersecurity measures. In the U.S., banks are seeking service providers that can offer comprehensive solutions, including frameworks for managing compliance, IT risk mitigation strategies

and support in defining security policies to prevent cyberattacks. Furthermore, there is a growing focus on climate risk management and environmental, social and governance (ESG), for which banks are strengthening their partnerships with service providers.



Compliance and governance

professionals can use this report to gain insights about risk response, identification and management. They can use this report to understand government regulations, their implications and the role of service providers in reducing the challenges associated with them.



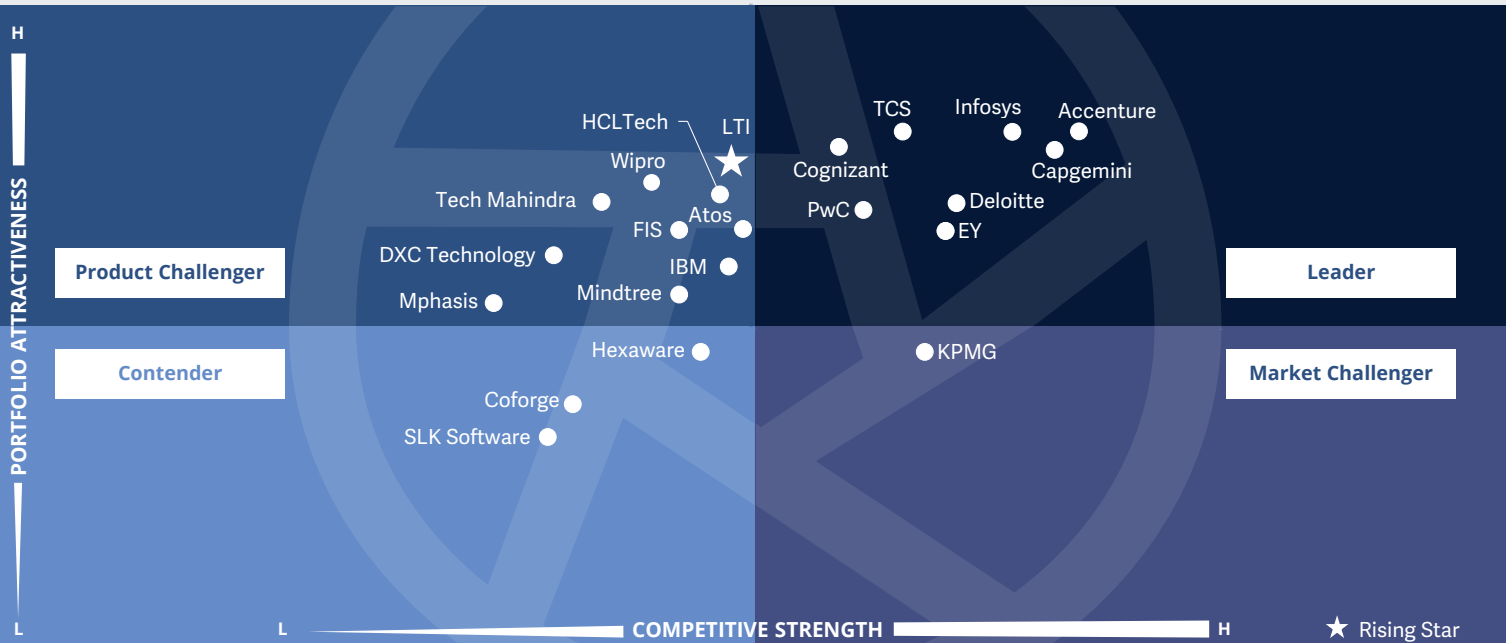
Technology professionals can use this report to understand the latest trends regarding bank regulations and can gain more insights about RegTech, automated compliance, and the use of analytics and AI to identify and adopt de-risk measures.



Operations professionals

, including project and delivery leads responsible for the transformation and modernization of financial services across banks and other financial institutions, should read this report to understand the differentiative value propositions offered by the leading banking service providers in the U.S.





The positioning of 22 service providers were evaluated in this quadrant, based on their portfolio offerings and competitive strength. **The Leaders profiled demonstrated capabilities across all areas covered.**

Arijit Datta



Definition

In this quadrant, ISG analyzes service providers that support banks and financial institutions to deliver effective governance and risk management capabilities and solutions to mitigate enterprise-level risks and also meet compliance requirements including environmental, social and governance (ESG). This quadrant explicitly analyzes the respective capabilities of service providers to deliver solutions and capabilities for risks arising from the use of technology (IT systems, data, legacy applications, new product and platform integration) operations. Providers also address other institutional risks including know your customer/anti-money laundering (KYC/AML), financial crime prevention, credit, liquidity and market risk management, assets and liabilities management and adherence to regulations, as well as risk management related to vendors, technology and

cybersecurity. In addition, climate risk management is a new requirement among banks. These services help banks build, establish, and operate logically integrated, analytics-driven automated solutions, along with corresponding enhancements, in the existing GRC framework.

Eligibility Criteria

1. Service providers should have proven banking industry experience with their **GRC portfolio of services, covering advisory services, application development, implementation, testing and operations support**
2. Service providers should be capable of **implementing and integrating readily available platforms** in the market for ESG, including climate risk management, KYC, AML, financial crime prevention, tax compliance, credit risk, market risk, asset and liability management, regulatory compliance, as well as risk management related
3. Service providers should be capable of developing their **own models, analysis and solutions to suit the specific GRC requirements** of banks
4. Service providers should be able to **leverage next-generation technologies**, including automation, analytics, **blockchain, AI and machine learning** to reduce time and improve risk management capabilities
5. Service providers should have **partnerships with technology providers** in the banking industry



Observations

ISG analyzed 22 service providers as part of this study, and most had engagements in various aspects of risk management through transformation initiatives to avoid financial crimes, anti-money laundering (AML) and fraud. In addition, we noticed that cybersecurity is a key focus area for these providers and they consider ESG-related initiatives to be of utmost importance.

Our review and analysis of the service providers demonstrate the following findings:

- Banks and other financial firms partner with service providers to strengthen their focus on the areas of financial crime compliance (FCC), trade surveillance, regulatory reporting, AML prevention, KYC and cybersecurity measures.
- To comply with regulations and internal policies, banks and financial institutions need to focus on climate risk management and ESG, and they increasingly partner with service providers.
- ESG-driven requirements demand wide-scale transformation initiatives, especially in the areas of asset allocation, lending criteria formulation and ESG-related reporting.
- Service providers leverage their specialized, domain-focused teams, comprising risk management and technology experts, to develop solutions for the governance, compliance, auditing and risk reporting requirements of their clients.
- Cybersecurity-related governance and risk detection mechanisms will continue to remain high-focus areas for

all banks, given the transition of their core operating platforms to cloud-based platforms.

Of the 27 providers assessed for this study, 22 have qualified for this quadrant, with eight Leaders and one Rising Star.

accenture

Accenture provides integrated advisory and implementation solutions, combining its domain knowledge and research- and innovation-led solutions across the entire spectrum of GRC services. Its partnerships with technology firms and its own proprietary solutions enable it to deliver holistic solutions to banks and financial institutions.

Capgemini

Capgemini's comprehensive risk management, regulation-related and compliance services enable banks and financial institutions to get a single view of all risks that fall under the domains of regulatory compliance, credit, liquidity, market, operations, cybersecurity and financial crimes. The company also has a specific division supporting ESG and climate risk management solutions.

cognizant

Cognizant is expanding its GRC-related services by delivering implementations across various risk domains, including financial crimes, credit, market, liquidity and regulatory reporting. With its global presence and consulting and delivery capabilities, it provides end-to-end solutions, covering the entire spectrum of GRC, including BPO support functions.



Banking Governance, Risk and Compliance Services

Deloitte

Deloitte, one of the big four accounting organizations, is an industry leader in risk and compliance thought leadership and innovation. With its domain and technological expertise, global presence and solutions capabilities across industries, it provides integrated solutions in the banking industry, covering enterprise-wide risk management.

EY

EY's banking risk management consulting resources bring in a combination of qualitative, quantitative, regulatory and technological skills across all risk domains. The company also has the functional-level expertise to deliver integrated solutions to banks.

Infosys

Infosys has holistic capabilities in cross-functional risk management, covering all types of risks. With its domain knowledge and technology capabilities, it delivers industry-leading solutions to banks and financial institutions.

PwC

PwC, one of the big four accounting organizations, has a special focus on the GRC segment. With its legacy, global presence and cross-industry coverage, it offers holistic solutions, from advisory to technology-based solutions, covering the entire gamut of enterprise risk management. It also has proprietary technology-led solutions to support its clients.

TCS

TCS, with its technological capabilities, global presence and expertise, provides integrated risk management solutions to its banking clients with its renowned BaNCS platform. Its strength in innovation, research and risk intelligence and its strong ecosystem of partners enable it to deliver enterprise-wide risk management solutions.

LTI

LTI, a Rising Star in this quadrant, strengthens its positioning in the GRC segment by enhancing its capabilities and solutions in the areas of financial crimes, AML and cybersecurity. It has been partnering with various institutions to develop solutions, covering different types of business and technology frameworks.





"Infosys' comprehensive GRC solutions and delivery capabilities position it as a Leader in the U.S."

Arijit Datta

Infosys

Overview

Infosys is based in India and operates in 50 countries, with more than 314,000 employees across 234 global offices. In FY22, the company generated \$16.3 billion (+20.3 percent YoY) in revenue, with financial services as its largest segment. Infosys offers a comprehensive set of GRC solutions and frameworks to support the clients in the U.S.

Strengths

Comprehensive capabilities: Infosys focuses on a data governance model, based on how its core business processes and technology solutions are designed and structured. Its comprehensive capabilities cover all forms of risk management solutions, including resiliency risk management.

Industry-leading solutions: With its holistic technological capabilities, Infosys provides cross-functional risk management solutions. In FY21, the company recorded a 15 percent growth rate in its overall revenue from GRC, delivering more than 100 implementations and covering all forms of risk management initiatives.

Proprietary solutions and a strong partner ecosystem:

Infosys has developed a suite of risk management and governance-related offerings, including Infosys Governance Workbench. It has also created product competency centers to enhance product offerings. With a strong partner ecosystem, it has successfully implemented several GRC programs across the globe.

Caution

Unlike its competitors in risk management, Infosys does not have a common platform that can integrate and deliver enterprise-wide consolidated risk management capabilities. Developing such an integrated platform could help it better serve smaller banks and institutions.





Payments and Card Processing Services

Payments and Card Processing Services

Who Should Read This

This report is relevant to enterprises in the banking industry in the U.S. for evaluating the providers of payment and card processing services for digital banking.

In this quadrant report, ISG highlights the current market positioning of payment and card processing service providers in the banking industry in the U.S. based on the depth of their service offerings and market presence.

For making the payment process seamless and to create innovative digital platforms, banks require service providers to build a strong and secure ecosystem with open banking and API-enabled and real-time workflows. They also need service providers to create a modern payment hub that can be deployed on-premises or on cloud to manage the payment lifecycle. Major transformation initiatives in the

payments and cards segment include real-time payments, ISO 20022 adoption, payments-as-a-service (PaaS) models, Buy Now Pay Later (BNPL), card digitalization and payment data monetization.

Furthermore, there is an increased focus on real-time payment services by the U.S. government, with the launch of FedNow. Banks need to adopt these services by covering all aspects, including security, and implementing strong fraud mitigation tools and techniques.



Procurement professionals should read this report to gain insights about various aspects in the payments business, including payment trends, regulatory implications that affect payment services and best practices. The report also helps understand new markets and identify payment business opportunities for enterprises.

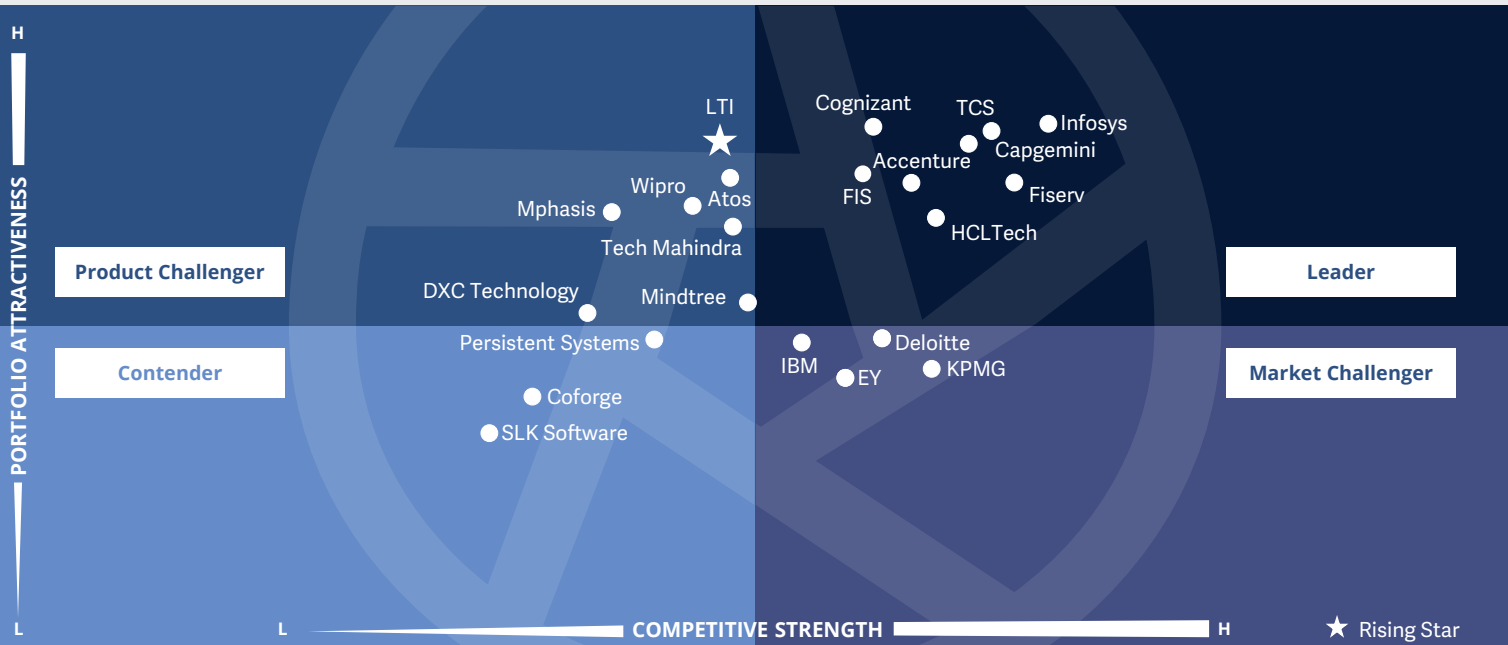


Operations professionals, including project and delivery leads responsible for the transformation and modernization of financial services across banks and other financial institutions, should read this report to understand the differentiative value propositions offered by the leading banking service providers in the U.S.



Technology professionals, including CIOs, should read this report to better understand how current processes and protocols impact a bank or financial institution's use of legacy payment and card systems, as well as the potential limitations in the adoption and integration of new capabilities.





The positioning of the 22 service providers, as presented in the above grid, were evaluated for the Payments and Cards Processing Services quadrant based on their portfolio offering and competitive strength. **The Leaders profiled demonstrated a strong portfolio, significant capabilities and performance.**

Arijit Datta



Payments and Card Processing Services

Definition

This quadrant measures the ability of managed service providers (MSPs) to help organizations create, implement and support payment-based business services in the global payment ecosystem. Through this ecosystem of payment processors (acquirer and issuer), payment networks, merchants, banks (acquiring and issuing) and other intermediaries, MSPs support their clients in deploying and operating proprietary platforms and technology services (application and infrastructure).

Companies need to offer their clients a safe, quick and easy-to-use payment system. The chosen payment solution must satisfy the needs of the customers

and a company's business. Hence, it must be protected from fraud, support a variety of payment methods, be convenient to use, and compatible with any existing back-end platform. Systems integrators help their clients in bridging the gap between customer needs and technical feasibility.

Eligibility Criteria

1. Service providers should have proven ability in **modernising and customising existing card and payment platforms**
2. Service provider should have proven experience in implementing **payment data monetisation** initiatives in the banking industry
3. Service providers must have proven capabilities in **real-time payment infrastructure** and ISO 20022
4. Service providers that offer services to banks are covered; ones focused solely on **merchant payment processing are excluded**
5. Service providers should have expertise in payment **acquiring, issuing and network domains**
6. Service providers should have expertise across **card transaction processing, clearing, settlement, customer management and disputes**
7. Service providers should have partnerships and expertise in working with payment platforms and card packaged solutions across **major issuer processors**
8. Service providers should have proven knowledge of different **regulatory and compliance** requirements
9. Service providers should display proven use of **emerging payment technologies**



Payments and Card Processing Services

Observations

ISG analyzed 22 service providers as part of this study and observed that most of the service providers are engaged with projects and initiatives that address regulatory and market-driven requirements across regional and global banks.

Our review and analysis of the service providers demonstrate the following findings:

- The payments landscape is changing globally, triggered by market demands, next-generation technologies, core modernization programs in banking and banks' transition to the "digital-only" model of engagement due to the increasing use of mobile-phone-enabled banking transactions.

- The key focus areas driving transformation initiatives in the payments and cards segment include real-time payments, ISO 20022 adoption, payments-as-a-service (PaaS) models, buy now, pay later (BNPL) services, card digitalization and payment data monetization.

Our findings conclude that all the providers positioned in this quadrant have engagements in the cards and payments segment, and they combine their domain expertise, proprietary solutions and delivery capabilities to implement various types of transformation initiatives across the segment.

We have also observed that the Leaders positioned in the quadrant focus on investments in innovation, research and thought leadership, and they have been engaging in M&A activities to integrate

next-generation technologies and expand their partnerships with FinTech solution providers in the last 12 to 18 months.

Of the 27 providers assessed for this study, 22 have qualified for this quadrant, with eight Leaders and one Rising Star.

accenture

Accenture offers a robust, end-to-end payment services portfolio, covering payments infrastructure, digital payments, transaction banking and open-banking services, supported by more than 4,300 advisors and system integration specialists. It focuses on ISO 20022 payments certification and buy now, pay later solutions and is an innovation partner for the U.S. central bank's digital currency project.

Capgemini

Capgemini has developed end-to-end capabilities, from advisory for future-ready solutions to completing implementations for banks, payment gateways, cards-related infrastructure, and enterprise-related payment and cash management solutions. It focuses on ISO 20022 payments certification, real-time payments, and card and payment analytics.

cognizant

Cognizant possesses strong capabilities in the payment domain, from consulting and advisory solutions to establishing frameworks and architecture for real-time payments and payments modernization and executing digital payment strategies and other initiatives. It focuses on payment API integration, ISO 20022 payments certification, and cross-border and domestic payments.



Payments and Card Processing Services

FIS

FIS differentiates itself with its niche and focused services and solutions for the banking segment. This enables it to provide innovative transformation solutions in the segment. The company focuses on enterprise payments, integration solutions for digital banks, and merchant and card payments.

Fiserv

Fiserv specializes in the payments segment, with its thought leadership and innovative capabilities in various payment solutions and technologies. It focuses on merchant payment acceptance and solutions for digital banks.

HCLTech

HCLTech's proprietary solution, Novus Payments, is a modularized set of digital services providing a wide variety of functionalities by integrating solutions from HCLTech's strong network of partners. The company focuses on the HCLTech Novus platform, payment platform integrations and ISO 20022 payment certification.

Infosys

Infosys offers an entire gamut of services in the cards and payments segment, covering vertical across consulting, system integration, managed services, cloud services and unique services, with its eco-system network. It differentiates its offerings with its domain expertise, global presence, and innovation and research in payment solutions.



TCS has developed its own proprietary system, TCS BaNCS, for payments. It is an integrated SWIFT-certified solution supporting various payment capabilities. TCS focuses on ISO 20022 payments certification, real-time payments and enterprise payment solutions, such as cross-border and domestic payments.



LTI, the Rising Star, specializes in transformation solutions for payments and cards across a diverse client base, including global banks, regional banks and large payment processors. LTI has diverse capabilities in both enterprise payment and card payment solutions, including those for next-generation payment solutions. LTI focuses on payments processing hubs, ISO 20022 payments certification, enterprise payments and cash management, and payments transformation.





“Its domain expertise and significant payment solution delivery capabilities make Infosys a Leader.”

Arijit Datta

Infosys

Overview

Infosys is based in India and operates in 50 countries, with more than 314,000 employees across 234 global offices. In FY22, the company generated \$16.3 billion (+20.3 percent YoY) in revenue, with financial services as its largest segment. Infosys provides holistic, cross-functional payments and cards solutions, which makes it an industry leader.

Strengths

Integrated solutions and offerings:

Infosys offers an entire gamut of services in the cards and payments segment, covering consulting, system integration, managed services and cloud services. It differentiates its offerings with its domain expertise, global presence, and innovation and research in payment solutions.

Proprietary solutions and capabilities:

Infosys continues to strengthen its positioning in the industry, with its diverse and wide array of proprietary solutions. It works with the top providers and vendors in the payment ecosystem, including payment network

operators, global remitters, card issuers and global banks. It has completed more than 180 varied implementations in the last 12 months.

Investments in innovation and partnerships:

Infosys delivers advanced offerings with its strong network of established partners. The partner network also enables it to innovate platforms, products and solutions.

Caution

Payment data monetization is gaining traction, and Infosys should consider using this as an opportunity to integrate solutions and introduce innovative offerings in this area.





Appendix

The ISG Provider Lens™ 2022 – Digital Banking Services analyzes the relevant software vendors/service providers in the U.S. market, based on a multi-phased research and analysis process, and positions these providers based on the ISG Research methodology.

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The research and analysis presented in this report includes research from the ISG Provider Lens program, ongoing ISG Research programs, interviews with ISG advisors, briefings with services providers and analysis of publicly available market information from multiple sources. The data collected for this report represents information that ISG believes to be current as of August 2022, for providers who actively participated as well as for providers who did not. ISG recognizes that many mergers and acquisitions have taken place since that time, but those changes are not reflected in this report.

All revenue references are in U.S. dollars (\$US) unless noted.

The study was divided into the following steps:

1. Definition of Digital Banking Services market
2. Use of questionnaire-based surveys of service providers/vendor across all trend topics
3. Interactive discussions with service providers/vendors on capabilities & use cases
4. Leverage ISG's internal databases & advisor knowledge & experience (wherever applicable)
5. Use of Star of Excellence CX-Data
6. Detailed analysis & evaluation of services & service documentation based on the facts & figures received from providers & other sources.
7. Use of the following key evaluation criteria:
 - * Strategy & vision
 - * Tech Innovation
 - * Brand awareness and presence in the market
 - * Sales and partner landscape
 - * Breadth and depth of portfolio of services offered
 - * CX and Recommendation



Author & Editor Biographies

Lead Author



Arijit Datta
Lead Research Analyst – Banking and Financial Services

Arijit has more than 19+ years of experience in the Banking & Financial Services, Corporate & Project Finance and Renewable Energy segment, with majority of his career in core Investment & Commercial Banking Operations and Risk Management function with Credit Suisse in the Channel Islands, UK, Singapore and India. He started his career in Audit with BDO in Bahrain and then transitioned into the Alternative Investment industry, covering Financial Control roles in the Hedge Fund and

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Enterprise Context and Global Overview Analyst



Arjun Das
Senior Research Analyst

Arjun Das is a senior research analyst at ISG and is responsible for supporting and co-authoring Provider Lens™ studies on Enterprise Service Management, ServiceNow Ecosystem, Banking Platform and Services and SAP HANA Ecosystem Services. He supports the lead analysts in the research process and authors the global summary report. Arjun also develops content from an enterprise perspective and collaborates with advisors and enterprise clients on ad-hoc research assignments as well.

Arjun has helmed his current role since 2020. Prior to this role, he has worked across several syndicated market research firms and has more than 8 years of experience across research and consulting, with major areas of focus in collecting, analysing and presenting quantitative and qualitative data. His area of expertise lies across various technologies like IoT, Artificial Intelligence, VR/AR and blockchain.





IPL Product Owner

Jan Erik Aase
Partner and Global Head – ISG Provider Lens™

Mr. Aase brings extensive experience in the implementation and research of service integration and management of both IT and business processes. With over 35 years of experience, he is highly skilled at analyzing vendor governance trends and methodologies, identifying inefficiencies in current processes, and advising the industry. Jan Erik has experience on all four

sides of the sourcing and vendor governance lifecycle - as a client, an industry analyst, a service provider and an advisor. Now as a research director, principal analyst and global head of ISG Provider Lens™, he is very well positioned to assess and report on the state of the industry and make recommendations for both enterprises and service provider clients.



***ISG** Provider Lens™

The ISG Provider Lens™ Quadrant research series is the only service provider evaluation of its kind to combine empirical, data-driven research and market analysis with the real-world experience and observations of ISG's global advisory team. Enterprises will find a wealth of detailed data and market analysis to help guide their selection of appropriate sourcing partners, while ISG advisors use the reports to validate their own market knowledge and make recommendations to ISG's enterprise clients. The research currently covers providers offering their services across multiple geographies globally.

For more information about ISG Provider Lens research, please visit this [webpage](#).

***ISG** Research™

ISG Research™ provides subscription research, advisory consulting and executive event services focused on market trends and disruptive technologies driving change in business computing. ISG Research delivers guidance that helps businesses accelerate growth and create more value.

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***ISG**

ISG (Information Services Group) (Nasdaq: III) is a leading global technology research and advisory firm. A trusted business partner to more than 800 clients, including more than 75 of the world's top 100 enterprises, ISG is committed to helping corporations, public sector organizations, and service and technology providers achieve operational excellence and faster growth. The firm specializes in digital transformation services, including automation, cloud and data analytics; sourcing advisory; managed governance and risk services; network carrier services; strategy and operations design; change management; market intelligence and technology research and analysis.

Founded in 2006, and based in Stamford, Conn., ISG employs more than 1,300 digital-ready professionals operating in more than 20 countries—a global team known for its innovative thinking, market influence, deep industry and technology expertise, and world-class research and analytical capabilities based on the industry's most comprehensive marketplace data. For more information, visit www.isg-one.com.





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