

Finance and Accounting Outsourcing (FAO) Services

A research report comparing provider strengths, challenges and competitive differentiators in FAO



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Reconciliation	0	12	1
Social Worker	24	1	4
Female with Group	254	0	6
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Sweepstakes	9674	39	248
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Introduction

FAO has moved well beyond its original mandate. Providers once selected primarily for process efficiency and labor cost reduction are now evaluated on a fundamentally different set of criteria; their ability to deliver strategic insight, absorb operational complexity, deploy and scale emerging technologies in live finance environments, and serve as genuine extensions of the enterprise finance function.

Several converging forces are driving this repositioning. Macroeconomic volatility, compressed margins and intensifying regulatory complexity are placing unprecedented pressure on finance organizations to maintain accuracy, auditability and control while simultaneously doing more with less. As a result, CFOs expect finance to move beyond historical reporting to deliver forward-looking analytics, scenario planning and real-time decision support.

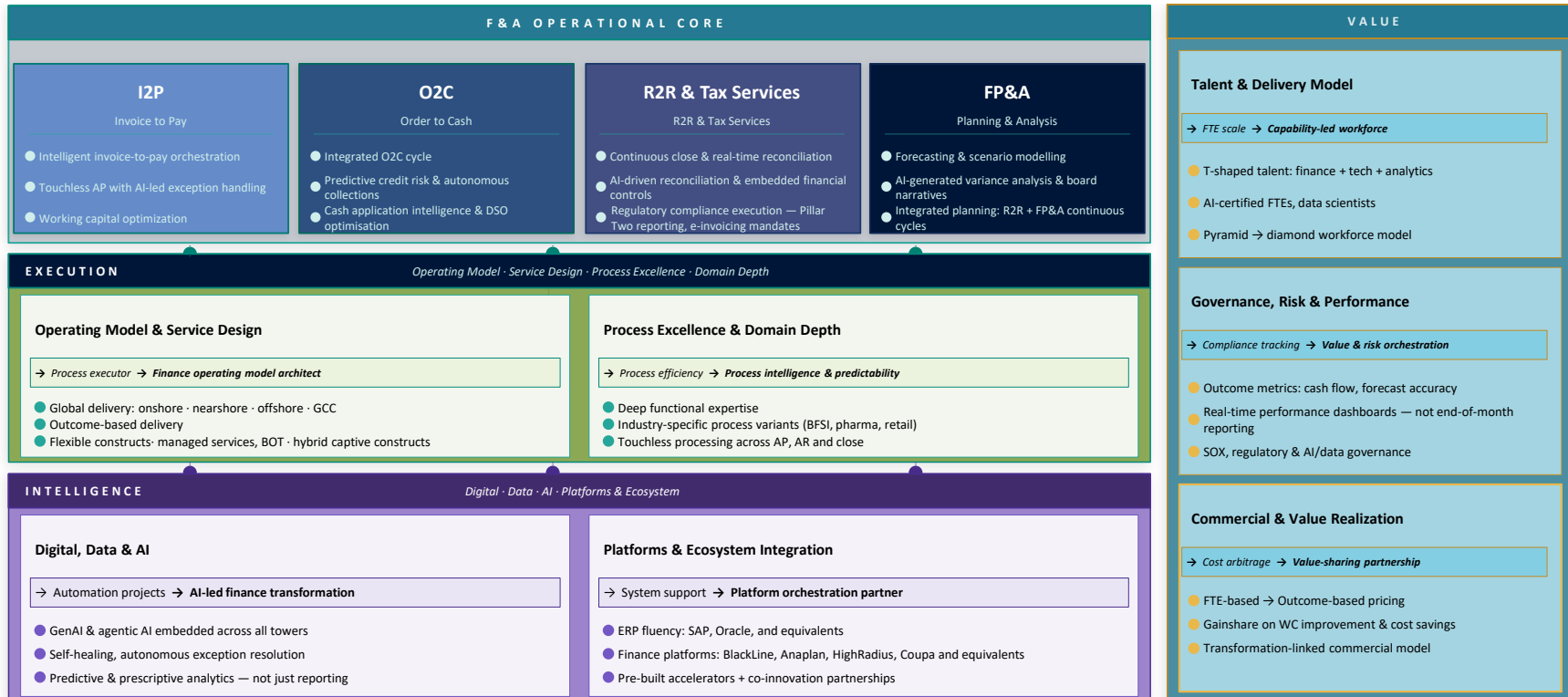
AI is redefining the operational possibility of FAO delivery. Finance is emerging as a domain with outsized potential for agentification. Its structured, rules-intensive, data-rich processes are highly receptive to autonomous execution as agentic AI moves from pilot to production.

Workforce and commercial models are beginning to reflect these ambitions, though the market remains in transition. T-shaped talent profiles and diamond-shaped delivery structures are emerging as the target architecture. Outcome-based pricing and gainshare models are gaining traction, but widespread adoption is still ahead. The direction is clear: buyers increasingly want providers accountable for business outcomes, not activity volumes.

This study reflects this market reality, assessing providers across a capability-led architecture built for a market in motion.

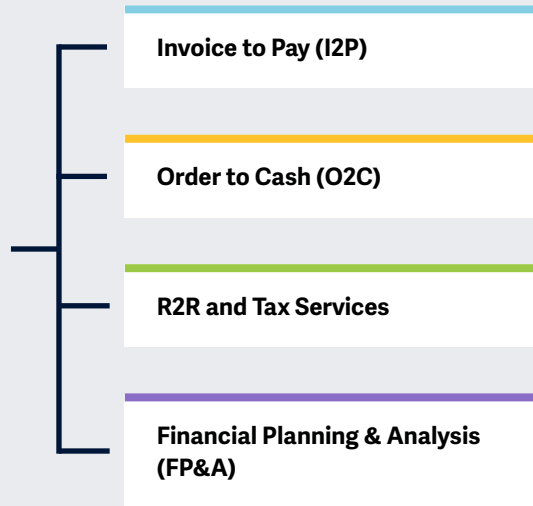


2026 FAO Study Blueprint



Key focus areas of the **Finance and Accounting Outsourcing (FAO) Services** 2026 study

Simplified Illustration Source: ISG 2026



Definition

The ISG Provider Lens® Finance and Accounting Outsourcing (FAO) Services study offers the following to enterprise finance leaders:

- Transparency on the strengths and weaknesses of relevant providers
- A differentiated positioning of providers by segments on their competitive strengths and portfolio attractiveness
- A view of the global services market

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



Invoice to Pay (I2P)

Definition

This quadrant assesses providers that manage the full invoice-to-pay (I2P) lifecycle, from invoice receipt through payment execution and supplier reconciliation. Core services include invoice capture and validation, exception handling, supplier query management, master data governance and payment processing. Providers are also expected to support dynamic discounting and early-payment programs that improve working-capital outcomes.

Effective I2P delivery requires navigating a rapidly evolving e-invoicing landscape, where mandatory compliance is reshaping invoice validation and reporting across jurisdictions. Leading providers manage these obligations at scale while maintaining high straight-through processing rates. Agentic AI is emerging as a key capability, enabling autonomous exception resolution and payment optimization. Providers must also demonstrate the ability to operate in hybrid delivery models, including alongside enterprise GCCs and shared service centers.

Eligibility Criteria

1. Have a **strong vision** to grow the FAO practice and **offer end-to-end I2P services**
2. Manage **multi-channel invoice intake** and demonstrate **compliance with e-invoicing mandates** such as ViDA, PEPPOL, IRP and SAF-T across relevant geographies
3. Demonstrate deep domain expertise in **technologies** and their applications, including automation, analytics, AI, ML and cloud, with evidence of **live client deployment**
4. Demonstrate **agentic AI capability** for I2P-specific **use cases**, including autonomous exception handling and payment decisioning, with production evidence or a credible roadmap
5. Possess a strong **partner ecosystem** supporting I2P processes and ERP platform integration
6. Provide **vertical-specific solutions** and guidance on process optimization to deliver measurable client benefits
7. Have a strong **consulting portfolio** with design thinking methodologies to involve customers in **transformation roadmaps**
8. Include a **global delivery** model with offshore and nearshore centers and demonstrate the ability to operate within hybrid GCC or shared service environments
9. Demonstrate improvement in client KPIs, including **touchless processing rates**, DPO optimization and **working-capital outcomes**



Order to Cash (O2C)

Definition

This quadrant assesses providers that support the end-to-end order-to-cash (O2C) lifecycle, from order management and credit risk assessment through invoicing, accounts receivable and dispute resolution. Providers help enterprises reduce DSO, minimize bad debt and improve working-capital performance across increasingly complex, multi-entity and multi-currency operating environments. Many finance transformations begin with O2C, making the capability to combine transactional efficiency with strategic insights particularly important.

Agentic AI gains traction in O2C, particularly in cash application, collections prioritization and dispute triage, where autonomous execution accelerates cycle times and reduces manual intervention. Leading providers leverage predictive analytics and big data to continuously optimize O2C performance and deliver actionable insights. They must operate effectively in hybrid delivery environments alongside enterprise GCCs and shared service centers, with clear governance and integration at O2C scope boundaries.

Eligibility Criteria

1. Have a **strong vision** to grow the FAO practice and offer **end-to-end O2C services**
2. Demonstrate deep domain expertise in **technologies** and their applications, including automation, analytics, AI, ML and cloud, with evidence of **live client deployment**
3. Demonstrate **agentic AI** capability for **O2C-specific use cases**, including autonomous cash application, collections prioritization and dispute triage, with production evidence or a credible roadmap
4. Support **multi-channel order** intake and billing across electronic, portal and manual channels in multi-country and multi-currency environments
5. Possess a **strong partner ecosystem** supporting O2C processes and ERP platform integration
6. Provide **vertical-specific solutions** and guidance on process optimization to deliver measurable client benefits
7. Have a strong **consulting portfolio** with design thinking methodologies to involve customers in transformation roadmaps
8. Include a **global delivery model** with offshore and nearshore centers and demonstrate the ability to operate within hybrid GCC or shared service environments
9. Demonstrate **improvement** in client **KPIs**, including **DSO reduction**, touchless cash application rates and **bad debt reduction**



Definition

This quadrant assesses providers delivering end-to-end record-to-report (R2R) and tax compliance services, supporting financial close, reporting, reconciliations and tax compliance operations. Core services include general ledger management, account reconciliations, financial reporting, close process and calendar management, internal control assessments and operational tax compliance across relevant jurisdictions.

As regulatory complexity intensifies globally, providers must manage compliance obligations operationally and at scale, ensuring finance leaders gain real-time insights while maintaining accuracy and auditability. Agentic AI is emerging as a meaningful capability in close automation, reconciliations and anomaly detection.

This quadrant focuses on tax compliance operations and technology management. Tax advisory, planning, controversy, structuring and cross-border tax strategy are out of scope and not part of the evaluation criteria.

Eligibility Criteria

1. Have a **strong vision** to grow the FAO practice and offer **end-to-end R2R and tax services**
2. Demonstrate **deep domain expertise** in **technologies** and their applications, including automation, analytics, AI, ML and cloud, with evidence of **live client deployment**
3. Demonstrate **agentic AI capability** for R2R-specific use cases, including close automation, reconciliation and anomaly detection, with production evidence or a credible roadmap
4. Demonstrate **operational tax compliance capability** across relevant jurisdictions, supported by appropriate tax technology platforms
5. Demonstrate capability in **financial close governance**, including close calendar management, task tracking and controller-level reporting
6. Possess a **strong partner ecosystem** supporting R2R and tax compliance processes, including integration with relevant tax and ERP technology platforms
7. Provide **vertical-specific solutions** and guidance on process optimization to deliver measurable client benefits
8. Include a **global delivery model** with offshore and nearshore centers and demonstrate the ability to operate within hybrid GCC or shared service environments
9. Demonstrate **improvement** in client **KPIs**, including **close cycle time** reduction, reconciliation accuracy and **compliance outcomes**



Financial Planning & Analysis (FP&A)

Definition

This quadrant assesses providers offering FP&A services, including budgeting, forecasting, financial modeling, performance analysis, strategic planning and risk management. As enterprises increasingly outsource higher-value finance functions, providers are expected to move beyond report generation and serve as strategic partners, supporting real-time decisions and embedding finance insights into operational and commercial conversations.

GenAI-enabled scenario modeling, narrative generation and driver-based planning are reshaping the FP&A delivery model. Extended planning and analysis, integrating financial and operational data across business functions, is the direction of travel, though adoption remains uneven. Providers that demonstrate decision intelligence capabilities, combining advanced analytics with genuine business partnering, are redefining what outsourced FP&A can deliver. Evidence of improved forecast accuracy and shorter planning cycles remains a key differentiator in this quadrant.

Eligibility Criteria

1. Have a **strong vision** to grow the FAO practice and offer **end-to-end FP&A services**
2. Demonstrate **deep domain expertise** in technologies and their applications, including automation, analytics, AI, ML and cloud, with evidence of **live client deployment**
3. Demonstrate **GenAI capability** for **FP&A-specific use cases**, including scenario modeling, narrative generation and driver-based forecasting, with production evidence or a credible roadmap
4. Demonstrate capability in **extended planning and analysis**, integrating **financial and operational data** across business functions and planning platforms
5. Demonstrate **decision intelligence capability**, the ability to translate financial analysis into actionable business insights through finance business-partnering models
6. Possess a **strong partner ecosystem** supporting FP&A processes and planning platform integration
7. Provide **vertical-specific solutions** and guidance on process optimization to deliver measurable client benefits
8. Include a **global delivery model** with offshore and nearshore centers employing qualified finance professionals
9. Provide **benchmarking and performance insights** through dashboards and reporting tools
10. Demonstrate improvement in client **KPIs**, including **forecast accuracy, planning cycle time reduction and decision-making agility**



Quadrants by Region

As a part of this ISG Provider Lens® quadrant study, we are introducing the following four quadrants on Finance and Accounting Outsourcing (FAO) Services 2026:

Quadrants	Global
Invoice to Pay (I2P)	✓
Order to Cash (O2C)	✓
R2R and Tax Services	✓
Financial Planning & Analysis (FP&A)	✓



The research phase falls in the period between April and September 2026, during which survey, evaluation, analysis and validation will take place. The results will be presented to the media in September 2026.

Milestones	Beginning	End
Survey Launch	April 20, 2026	
Survey Phase	April 20, 2026	May 22, 2026
Sneak Preview	August 2026	
Press Release & Publication	September 2026	

Collecting client testimonials via the Star of Excellence® program requires early client referrals (no official reference needed) because CX scores have a direct influence on the provider’s position in the IPL quadrant and the awards.

Please refer to the [link](#) to view/download the ISG Provider Lens® 2026 research agenda.

Access to Online Portal

You can view/download the questionnaire from [here](#) using the credentials you have already created or refer to instructions provided in the invitation email to generate a new password. We look forward to your participation!

Buyers Guide

ISG Software Research, formerly “Ventana Research,” offers market insights by evaluating technology providers and products through its Buyers Guides. The findings are drawn from the research-based analysis of product and customer experience categories, ranking and rating software providers and products to help facilitate informed decision-making and selection processes for technology.

In the course of the Finance and Accounting Outsourcing (FAO) Services IPL launch, we want to take advantage of the opportunity to draw your attention to related research and insights that ISG Research will publish in 2026. For more information, refer to the [Buyers Guide research schedule](#).

Research Production Disclaimer:

ISG collects data for the purposes of conducting research and creating provider/vendor profiles. The profiles and supporting data are used by ISG advisors to make recommendations and inform their clients of the experience and qualifications of any applicable provider/vendor for outsourcing the work identified by clients. This data is collected as part of the ISG FutureSource™ process and the Candidate Provider Qualification (CPQ) process. ISG may choose to only utilize this collected data pertaining to certain countries or regions for the education and purposes of its advisors and not produce ISG Provider Lens® reports. These decisions will be made based on the level and completeness of the information received directly from providers/vendors and the availability of experienced analysts for those countries or regions. Submitted information may also be used for individual research projects or for briefing notes that will be written by the lead analysts.



ISG Star of Excellence® — Call for nominations

The Star of Excellence® is an independent recognition of excellent service delivery based on the Voice of the Customer concept. ISG has designed the Star of Excellence® program to collect client feedback about service providers' success in demonstrating the highest standards of client service excellence and customer centricity.

The global survey is all about services that are associated with IPL studies. In consequence, all ISG Analysts are continuously provided with information on the customer experience of all relevant service providers. This information comes on top of existing first-hand advisor feedback that IPL leverages in its practitioner-led consulting approach.

Providers are invited to [nominate](#) their clients to participate. Once the nomination has been submitted, ISG sends out a mail confirmation to both sides. It is self-evident that ISG anonymizes all customer data and does not share it with third parties.

Our vision for the Star of Excellence® is to become acknowledged as the leading industry recognition for client service excellence and serve as the benchmark for measuring client sentiments.

To ensure your selected clients complete the feedback for your nominated engagement, please use the "Nominate (for Providers)" section on the Star of Excellence® [website](#).

We have set up an email where you can direct any questions or provide comments. This email will be checked daily, please allow up to 24 hours for a reply.

Here is the email address:
star@cx.isg-one.com



ISG Star of Excellence



The ISG Provider Lens® 2026 – Finance and Accounting Outsourcing (FAO) Services study analyzes the relevant providers in the global 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 service providers and analysis of publicly available market information from multiple sources. The data collected for this report represent information that ISG believes to be current as of September 2026 for providers that actively participated and for providers that did not. ISG recognizes that many mergers and acquisitions may have occurred since then, but this report does not reflect these changes.

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



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Project Manager



ISG Provider Lens® Involvement Program

ISG Provider Lens® offers market assessments incorporating practitioner insights, reflecting regional focus and independent research. ISG ensures advisor involvement in each study to cover the appropriate market details aligned to the respective service lines/ technology trends, service provider presence and enterprise context.

In each region, ISG has expert thought leaders and respected advisors who know the provider portfolios and offerings as well as enterprise requirements and market trends. On average, three consultant advisors participate as part of each study's quality and consistency review process. The consultant advisors ensure each study reflects ISG advisors' experience in the field, which complements the primary and secondary research the analysts conduct. ISG advisors participate in each study as part of the consultant advisors' group and contribute at different levels depending on their availability and expertise.

The consultant advisors:

- Help define and validate quadrants and questionnaires
- Advise on service provider inclusion and participate in briefing calls
- Give their perspectives on service provider ratings and review report drafts

ISG Advisors for this study



David Kelliher

Principal Consultant



Matt Shaheen

Director



Robert Stapleton

Partner



Troy J Williams

Director



Invited Companies

If your company is listed on this page or you feel your company should be listed, please contact ISG to ensure we have the correct contact person(s) to actively participate in this research.

* Rated in previous iteration

Accenture*

Auxis*

BCT*

Capgemini*

CES*

Cognizant*

Conduent*

Consero Global*

Corcentric*

Datamatics*

Deloitte*

Exela Technologies*

EXL*

EY*

Genpact*

HCLTech*

IBM*

Infinity Globus*

Infosys*

Invensis*

IQ BackOffice*

KPMG*

Nexdigm*

QX Global*

Sopra Steria*

Sutherland*

TCS*

Tech Mahindra*

TMF Group*

TP*

Wipro*

WNS*

Xceedance*



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. 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](#).

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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The firm, founded in 2006, is known for its proprietary market data, in-depth knowledge of provider ecosystems, and the expertise of its 1,600 professionals worldwide working together to help clients maximize the value of their technology investments.

For more information, visit isg-one.com.





SEPTEMBER, 2026

BROCHURE: FINANCE AND ACCOUNTING OUTSOURCING (FAO) SERVICES