

A collage of several skyscrapers with glass facades, viewed from a low angle looking up. The buildings are arranged in a staggered, overlapping pattern, creating a sense of depth and modern architecture. The colors range from light blue to golden yellow.

***ISG** Provider Lens™

2022

Digital Banking Services

imagine your future®

ISG (Information Services Group) (NASDAQ: III) is a leading global technology research and advisory firm. A trusted business partner to more than 700 clients, including 75 of the top 100 enterprises in the world, 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; technology strategy and operations design; change management; market intelligence and technology research and analysis. Founded in 2006, and based in Stamford, Connecticut, ISG employs more than 1,300 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.



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Introduction

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 appearance 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:

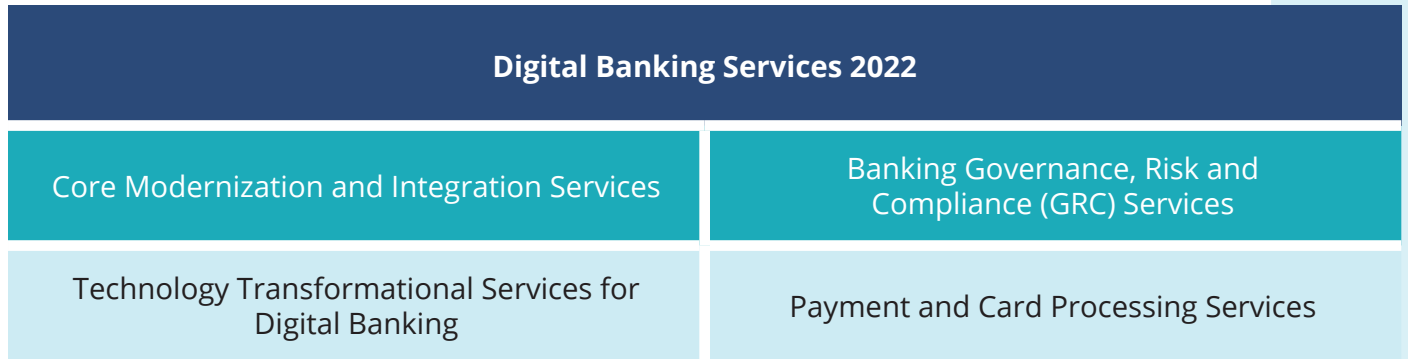
- Transparency on the strengths and weaknesses of relevant providers
- A differentiated positioning of providers by segments
- Focus on different markets, including the Germany, Nordics, Switzerland, U.K. and U.S.

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.

Quadrants Research

As a part of ISG Provider Lens™ Digital Banking Services study, we are introducing the following four quadrants:

Simplified illustration



Source: ISG 2022

Core Modernization and Integration Services

In this quadrant, 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:

- 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.
- Service providers must have strong capabilities with integration technologies, tools and platforms relevant to the banking industry.
- Service providers should have the necessary capabilities to offer advisory, technical redesign, application development, implementation and cloud migration services.
- Service providers should have translated their experience and expertise into tools and reusable components, including playbooks, assessments, templates and blueprints.
- Service providers should be able to substantiate their industry experience through references and use cases.

Technology Transformational Services for Digital Banking

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 (but not limited to) in delivering cloud services, microservices and APIs, security and analytics, and other technologies including AI and machine learning, IoT, biometrics and blockchain.

Eligibility criteria:

- 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.
- Service providers should be capable of developing their own architecture, redesigning legacy systems, integrating modular accelerators, and operationalizing the required transformation components (e.g. omnichannel, digital onboarding).
- Service provider should have proven experience in implementing data monetization and Open Banking initiatives in the banking industry.
- Service providers should be able to leverage next-generation technologies (e.g. automation, analytics, AI and machine learning, cloud, blockchain, microservices and APIs) to enable digital services.
- Service providers should demonstrate partnerships with technology providers in the banking industry.
- Providers should demonstrate thought leadership through centers of excellence, R&D labs and verticalized platform or solution approaches.

Banking Governance, Risk and Compliance (GRC) Services

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 environment, 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 and 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:

- Service providers should have proven banking industry experience with their GRC portfolio of services, covering advisory services, application development, implementation, testing and operations support.
- 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 to vendors, technology and cybersecurity.
- Service providers should be capable of developing their own models, analysis and solutions to suit the specific GRC requirements of banks.
- Service providers should be able to leverage next-generation technologies, including automation, analytics, blockchain, and AI and machine learning to reduce time and improve risk management capabilities.
- Service providers should have partnerships with technology providers in the banking industry.

Payment and Card Processing Services

In this quadrant, ISG analyzes the abilities of managed service providers (MSPs) to help organizations create, implement and support payment-based business services in the global payment ecosystem. MSPs support their clients in deploying and operating proprietary platforms and technology services, including applications and infrastructure, through this ecosystem of payment processors (acquirers and issuers), payment networks, merchants, banks (acquiring and issuing) and other intermediaries. Service providers should also increasingly be able to offer payment data monetization and ISO 20022 solutions to their customers.

Providers need to offer their clients a safe, quick and easy-to-use payment system. The chosen payment solution must satisfy the needs of customers and a company's business requirements. Hence, it must be protected against fraud, support a variety of payment methods, be convenient to use and be compatible with any existing back-end platform. Systems integrators help their clients in bridging the gap between customer needs and technical feasibility.

Eligibility criteria:

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

Quadrants by Regions

This inaugural ISG Provider Lens™ study on Digital Banking Services includes the following regions:

Quadrant	U.S.	U.K.	Nordics	Germany	Switzerland
Core Modernization and Integration Services	√	√	√	√	√
Technology Transformational Services for Digital Banking	√	√	√	√	√
Banking Governance, ESG, Risk and Compliance (GRC) Services	√	√	√	√	√
Payment and Card Processing Services	√	√	√	√	√

Schedule

The research phase falls in the period between **April and June 2022**, during which survey, evaluation, analysis and validation will take place. The results will be presented to the media in **July 2019**.

Milestones	Beginning	End
Survey Phase	April 27, 2022	May 24, 2022
Sneak Previews	August 16, 2022	
Content provisioning	June 6, 2022	
Press release	June 9, 2022	

Please refer to the [link](#) to view/download the ISG Provider Lens™ 2022 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!

Research production disclaimer:

ISG collects data for the purposes of writing 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 work identified by the 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 to produce ISG Provider Lens™ reports. These decisions will be made based on the level and completeness of 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 concept of “Voice of the Customer.” The Star of Excellence is a program, designed by ISG, 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 will be 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 context of 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.

It is our vision that the Star of Excellence will be recognized 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 Client nomination 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@isg-one.com



Partial list of companies being invited for the survey

Are you in the list or do you see your company as relevant provider that is missing in the list? Then feel free to contact us to ensure your active participation in the research phase.

10xDS	Cigniti	Firstsource
Accenture	Coforge	FIS
Adesso	Cognizant	Fiserv
Arvato Financial Solutions	Concentrix	Fujitsu
Aspire Systems	Datamatics	Genpact
Atos	Deloitte	GFT
Atruvia (ex Fiducia)	Diceus	Happiest Minds
Axxiome	DXC	HCL
BCG (Boston Consulting Group)	EPL House	Hexaware
Bearingpoint	Exela technologies	Hyland
bfsi consulting	EXL Services	IBM
Birlasoft	EY	Information Technology Solutions and Services (ITSS)
Capco	Financial Software & Systems Pvt. Ltd	Infosys
Capgemini	Finanz IT	Inspirsys
CGI		

Intellectsoft	Protiviti	Teleperformance
Intellias	PwC	Thales Group
Invidem	Quantiphi	TietoEVRY
KPMG	Savangard	TransformHub
LTI	SDC A/S	Tremplin InfoTech
Luxoft	Senacor	TSYS
Maveric Systems	SFB services4banks AG	T-Systems
Mindspire	SLK Software	Union IT (Investments)
Mindtree	Smiley Technologies	Unisys
Mphasis	Sopra Steria	UST
Nagarro	Sutherland	Virtusa
Nets AS (Formerly Nexi Group)	Swisscom	Vistra
Nous Infosystems	Synergent	Wipro
NTT DATA	Synpulse	WNS
Nymbus	TCS	Worldline
Persistent	Tech Mahindra	Zeb Consulting

Contacts for this study



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Data Analyst

ISG Provider Lens™ QCRT Program Description

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 advisors participate as part of each study's Quality and Consistency Review Team (QCRT). The QCRT ensures 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 QCRT group and contribute at different levels depending on their availability and expertise.

The QCRT advisors:

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

The ISG Provider Lens™ QCRT program helps round out the research process, supporting comprehensive research-focused studies.

Quality & Consistency Review Team for this study



Yadu Singh
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Do you need any further information?

If you have any questions, please contact us at isglens@isg-one.com.