



# Digital Finance and Accounting Outsourcing Services

Global 2021

## Quadrant Report



A research report  
comparing provider  
strengths, challenges  
and competitive  
differentiators

Customized report courtesy of:



October 2021

## About this Report

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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 June 2021, 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.

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ISG Provider Lens™ delivers leading-edge and actionable research studies, reports and consulting services focused on technology and service providers' strengths and weaknesses and how they are positioned relative to their peers in the market. These reports provide influential insights accessed by our large pool of advisors who are actively advising outsourcing deals as well as large numbers of ISG enterprise clients who are potential outsourcers.

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## EXECUTIVE SUMMARY

According to the [Q2 2021 ISG Index™](#) report, with COVID-19 accelerating digital transformation and the move to the cloud, the global demand for technology and business services has reached a new record for the third straight quarter. In the first half of 2021, the annual contract value (ACV) for business process outsourcing (BPO) reached US\$3.3 billion, up 48 percent from the first half of 2020. The BPO market was driven by strength in finance and accounting (F&A), industry-specific services and engineering and R&D services. Despite disruptions due to the COVID-19 pandemic, majority of the F&A services reported an average 8-10 percent annual growth in their F&A top-line during FY2020-21, and expect a minimum of growth of 15 percent in FY2022.

### COVID-19 Pandemic Fast-Tracks Enterprise Roadmap to end-to-end Digital Finance Transformation

The COVID-19 pandemic has highlighted the need for CFOs to have transparency and visibility into the areas that directly affect working capital and cash flow. Now more than ever, finance leaders across industries worldwide are prioritizing their digital transformation agendas to future proof their finance functions. The aim is to strategically use automation, advanced analytics and AI to reduce costs, improve accuracy, ensure compliance, maintain cash flow, increase workforce productivity and enhance customer experience.

The trigger for technology innovation and digital transformation is the need for companies to remain competitive, agile, resilient and effective in delivering value to customers, partners and stakeholders during and after COVID-19. However, inadequate knowledge and skills often derail this journey, driving enterprises to seek transformational sourcing options to reimagine finance operations.

ISG has observed the following trends in the global finance and accounting outsourcing (FAO) market:

#### **Increased usage of hybrid operating model for business continuity**

In 2020, the biggest development was enabling remote work worldwide as the only option to sustain in the F&A industry. Finance leaders continue to deliver productivity improvements with this new remote model of work. Clients concur with the new normal hybrid model, which is big shift from the conventional model of operations. Most clients are increasingly enquiring about the workforce strategy and hybrid operating model of providers that will drive business resiliency, while driving innovation within their F&A functions. Subsequently, due to the remote operating models, areas such as cybercrime, regulatory compliance and controls have gained prominence.

### **High-end and judgement intensive F&A processes increasingly being included in new contracts**

Following the outsourcing of transactional finance processes such as procure-to-pay and order-to-cash, and acquiring sufficient trust in the service providers, many second and third-generation outsourcers are now engaging with service providers more holistically. High-end and judgement-intensive F&A processes such as budgeting, forecasting, management reporting and analysis, treasury and risk management and regulatory reporting and compliance, which were once retained in-house, are now being outsourced so that a CFO office can get meaningful data and actionable insights. They view providers as strategic partners that can empower them with real-time and meaningful insights to enable quick decision making and subsequently function more efficiently.

### **Increased investments in onshore and nearshore capabilities**

As companies explore opportunities to outsource judgement intensive processes such as tax, treasury, financial planning and analysis, they prefer service providers in proximity and the ones with a skilled workforce that not only has strong domain expertise but also a sound understanding of local or regional financial, tax norms and regulations and statutory requirements. To better address the needs of clients, providers are increasingly making investments in expanding their onshore and nearshore capabilities — to ensure a better cultural fit and understand of regional nuances, operate in the same time zone to enhance productivity, and thus improve delivery timelines for high-end F&A projects.

### **Growing adoption of outcome-based commercial constructs**

Companies have used F&A BPO services for many years, but new deals are seeking business-outcome-based services and service-level agreements (SLAs) rather than traditional input-based SLAs. CFOs want to move from a fixed-cost structure, they currently have, to a variable cost structure. They are not only looking for cost savings but also for a service partner that will offer a flexible commercial model, with focus on delivering better performance. Concurrently, providers are confident about promising higher productivity and better outcomes while negotiating sourcing engagements. Outcome-based pricing is particularly finding favor among companies in the mature stage of digital transformation.

### **Small and midsize enterprises are gradually making a headway**

For several years, the F&A outsourcing market was led by large enterprises. But, of late, ISG advisors have been witnessing increasing interest from various small and midsize enterprises. These are particularly looking to engage third-party F&A service providers with modular point solutions and innovative pricing models that go beyond input-based pricing.

### **Strong investments in partner ecosystem to support digital disruption**

With the growing adoption of automation, AI and machine learning, analytics, remote workplace, cash and liquidity management solutions among enterprises, many leading service providers are continuing to enhance their digital technology capabilities through partnerships with leading technology players across the finance value chain and deliver

improved business outcomes to enterprises. ISG clients consider quality partnerships as a critical part of their evaluation criteria for service providers — an aspect that ISG has standardized for its analysis of the leaders.

### **Inorganic route to enhance consulting competencies**

ISG observes a growing demand for consulting-led transformation services as an increasing number of enterprises are keen to transform their finance function and embrace digital technologies. To address this need, many leading service providers continue to pursue acquisitions to grow and strengthen their digital finance consulting capabilities. This strategy has not only helped service providers gain a competitive advantage, but also offers innovative and end-to-end transformative outcomes for enterprise clients across the F&A value chain.

### **Emphasis on change management**

Enterprises want to adapt to digital transformation but with minimal or no disruption to the existing finance functions. Organizational change management (OCM) plays a vital role in helping employees adapt to the introduction of advanced technologies into finance processes and allay fears about job loss. Companies are increasingly motivating employees to embrace automation and are fostering a culture of collaboration between them and digital workers for transactional tasks.

### **Process mining is key to proving automation opportunities and benefits**

One of the key reasons preventing enterprises from realizing return on investment (ROI) on automation, in finance functions, is the poor identification of use cases and the inclination to automate processes as-is. To gain the benefits of automation, finance processes must be assessed through multiple lenses with the help of process and task mining technologies. Of late, clients are willing to invest in process mining to identify opportunities for process improvement and automation. ISG advisors expect a strong demand for process mining solutions in the near future, particularly among large companies looking to optimize legacy processes and systems.

### **Analytics helping finance managers evolve into strategic partners**

A lack of actionable business insights from data prevent finance functions from strategically contributing to business goals. Analytics plays a crucial role in bringing insights to a CFO's table, allowing them to make quicker decisions and providing greater visibility into future events. Today, analytics is an essential element in every contract signed for finance and accounting outsourcing (FAO) services. ISG notes that enterprises are leveraging analytics in areas such as collections, inventory forecast and demand planning, pricing and contract compliance, supplier risk and performance, closing cycle times, balance sheet risk, revenue assurance, fraud analytics, forecasting and budgeting.

## Reskilling and upskilling workforce for jobs of future

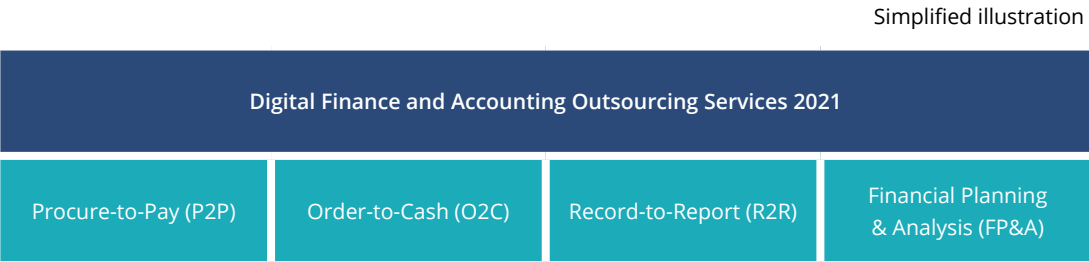
With the nature of client engagements shifting from transactional to strategic, and the increasing automation of back-office functions such as F&A, the workforce skills and capabilities that enterprises need to deliver these F&A services are evolving. Consequently, enterprises are facing talent-management challenges with their existing staff, many are equipped with skills that may become obsolete in the near future. Therefore, training and upskilling is critical. Progressive organizations are collaborating with providers to upskill their workforce across various areas, including F&A, design thinking, automation, AI, blockchain, machine learning and advanced analytics to empower them to focus on high-value tasks.

## Vertical-specific F&A expertise

Industry centric F&A value chain services and solutions aim to prepare future finance operations with desired agility and value. Companies are on the lookout for providers with vertical-specific F&A services such as actuarial accounting, claims bill payment in insurance, royalty management in media, entertainment and publishing and airline revenue recovery. Providers that bring in extensive F&A knowledge and rich understanding of vertical nuances in the F&A space, alongside intelligent automation and analytics technologies, are head and shoulders above the others.



# Introduction



Source: ISG 2021

## Definition

The nature of FAO engagements is evolving from transactional to a more holistic function, in keeping with growing business and technological needs. Enterprises are keen to transform their F&A operations and embrace digital technologies to make processes more efficient, increase productivity, improve data accuracy, reduce costs and enhance customer experience. Automation and analytics have been an integral part of every contract signed for F&A outsourcing services in the last two years, thereby empowering CFOs with real-time and meaningful insights for quick decision-making and, subsequently, help finance departments function more efficiently. This study on Digital Finance and Accounting Outsourcing Services is aimed at understanding enterprise requirements and provider capabilities to meet their demands.



## Definition (cont.)

The ISG Provider Lens™ study offers the following to enterprise finance leaders and IT decision-makers:

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

This 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.

## Scope of the Report

As part of this ISG Provider Lens™ quadrant study, we are introducing the following four quadrants on Digital Finance and Accounting Outsourcing Services:

The quadrant descriptions are as follows:

### **Procure-to-Pay (P2P) Services**

This quadrant will assess providers that offer P2P services covering the complete range of accounts payable processes, including capturing purchase orders, processing invoices, vendor queries, master data management and claims management and ensuring on-time payment, while minimizing value leakages and enhancing vendor and employee satisfaction. The nature of these transactions requires an understanding of the domain and relies on effectively leveraging automation and analytics. The automation journey is not limited to robotic process automation (RPA) but goes a step further to enable decision-making and managing an enterprise's finances more efficiently. Service providers offer AI with natural language processing (NLP) capabilities and machine learning. They also provide advanced optical character recognition (OCR) technology to facilitate electronic processing of both paper and digital invoices.

## Definition (cont.)

### Order-to-Cash (O2C) Services

Most first-generation outsourcers begin their transformation journey by outsourcing less complex finance functions, including O2C, that are repetitive and transactional in nature. This quadrant will assess providers that offer end-to-end O2C services, supporting the entire customer-to-cash lifecycle, driving more efficient process, improving working capital performance and reducing days sales outstanding (DSO). Additionally, this provides enterprises with more flexibility to fix price on products and services competitively and gain a market advantage. Service providers in this space would not only be required to have domain expertise to clients, but also show active use of automation and analytics.

### Record-to-Report (R2R) Services

Digital-native companies and second-generation outsourcers are open to outsourcing high-end and complex finance functions such as R2R, and they seek insights that are actionable and in real time. This quadrant will assess providers that offer end-to-end R2R services such as general ledger accounting and reconciliation; inter-company accounting; fixed assets accounting; regulatory compliance and

taxation; and treasury and risk management using a mix of automation, intelligent data and workflow solutions, and advanced business analytics. These are aimed at empowering CFOs to focus on core business and leverage technology to get real-time insights for making decisions quickly and enabling their finance departments to function more effectively, and with greater accuracy.

### Financial Planning and Analysis (FP&A) Services

High-end and complex F&A services such as FP&A that were usually retained by companies are now being outsourced, allowing them to get more complete, meaningful data and insights from service providers. They are viewing providers as strategic partners that can offer real-time insights and support faster decision-making. This quadrant will assess providers that offer FP&A services such as budgeting, forecasting, financial planning, decision support and financial analysis, management reporting, and merger and acquisition and divestiture analysis, providing CFOs with timely, reliable financial insights and reports for effective decision-making.

## Provider Classifications

The provider position reflects the suitability of IT providers 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 5,000 or more employees or revenue above US\$1 billion, with activities worldwide and globally distributed decision-making structures.

## Provider Classifications

The ISG Provider Lens™ quadrants are created using an evaluation matrix containing four segments (Leader, Product & Market Challenger and Contender), and the providers are positioned accordingly.

### Leader

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.

### Product Challenger

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.

### Market Challenger

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.

### Contender

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 follow sensible market approach with a goal of becoming a Product or Market Challenger within 12 to 18 months.

## Provider Classifications (cont.)

Each ISG Provider Lens™ quadrant may include a service provider(s) which 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).

### Rising Star

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


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.

## Digital Finance and Accounting Outsourcing Services - Quadrant Provider Listing 1 of 2

	Procure-to-Pay (P2P) Services	Order-to-Cash (O2C) Services	Record-to-Report (R2R) Services	Financial Planning and Analysis (FP&A) Services
Accenture	● Leader	● Leader	● Leader	● Leader
Arvato	● Product Challenger	● Product Challenger	● Contender	● Not In
Capgemini	● Leader	● Leader	● Leader	● Leader
Cognizant	● Leader	● Leader	● Leader	● Leader
Conduent	● Rising Star	● Product Challenger	● Product Challenger	● Contender
Datamark	● Contender	● Contender	● Not In	● Not In
Datamatics	● Product Challenger	● Product Challenger	● Product Challenger	● Contender
DXC	● Product Challenger	● Product Challenger	● Product Challenger	● Product Challenger
Exela Technologies	● Product Challenger	● Product Challenger	● Product Challenger	● Contender
EXL	● Leader	● Leader	● Leader	● Leader
Genpact	● Leader	● Leader	● Leader	● Leader
HCL	● Leader	● Leader	● Rising Star	● Product Challenger
Hexaware	● Rising Star	● Rising Star	● Not In	● Not In
IBM	● Leader	● Leader	● Leader	● Leader

## Digital Finance and Accounting Outsourcing Services - Quadrant Provider Listing 2 of 2

	Procure-to-Pay (P2P) Services	Order-to-Cash (O2C) Services	Record-to-Report (R2R) Services	Financial Planning and Analysis (FP&A) Services
Infosys	● Leader	● Leader	● Leader	● Leader
Invensis	● Product Challenger	● Product Challenger	● Product Challenger	● Contender
IQ BackOffice	● Contender	● Contender	● Contender	● Not In
NTT DATA	● Market Challenger	● Market Challenger	● Market Challenger	● Market Challenger
OneSource Virtual	● Contender	● Not In	● Not In	● Not In
Quattro	● Contender	● Contender	● Contender	● Contender
Sutherland	● Product Challenger	● Product Challenger	● Product Challenger	● Product Challenger
TCS	● Leader	● Leader	● Leader	● Leader
Tech Mahindra	● Product Challenger	● Rising Star	● Product Challenger	● Product Challenger
Teleperformance	● Product Challenger	● Product Challenger	● Product Challenger	● Contender
TMF Group	● Contender	● Contender	● Contender	● Not In
Wipro	● Leader	● Leader	● Leader	● Leader
WNS	● Leader	● Leader	● Leader	● Rising Star
Worxpertise	● Contender	● Contender	● Contender	● Contender

The image features a dark blue background with a light blue horizontal band at the top. On the left side, there are several circular icons resembling camera shutters, arranged in a diagonal line from the bottom left towards the center. These icons are in various shades of blue and white. On the right side, the text "Digital Finance and Accounting Outsourcing Services Quadrants" is written in a white, serif font, arranged in three lines.

# Digital Finance and Accounting Outsourcing Services Quadrants



## ENTERPRISE CONTEXT

### Procure-to-Pay (P2P) Services

This report is relevant to enterprises across industries globally for evaluating providers of digital procure-to-pay (P2P) outsourcing services.

In this quadrant report, ISG highlights the current market positioning of digital P2P outsourcing service providers to enterprises across the globe and how each provider addresses the key challenges faced globally.

Globally, finance leaders are under constant pressure to optimize costs and increase profitability. They face challenges of being associated with decentralized and fragmented processes across various countries with multiple ERPs. Some enterprises are manually performing all the rules-based P2P processes. The ever-changing regulatory environment results in inadequate controls and compliance risks. Also, poor data quality leads to lack of adequate visibility and insights to support future planning. It has become imperative for clients to make P2P processes more efficient. This is achieved by eliminating manual processes, improving vendor compliance, automating PO creation and quotes, digitizing invoices, minimizing errors, and performing intelligent analysis.

Enterprises are seeking service providers that can help them deploy bots to automate processes such as purchase requisition and ordering and invoice approvals. They are adopting intelligent optical character recognition (OCR) to capture and process invoices. They are also investing in digital process mining to identify process improvement

opportunities. With the ongoing COVID-19 pandemic, enterprises are evaluating their workforce strategy and adopting a hybrid operating model to drive business resiliency and innovation within their organization. They are increasingly implementing trifecta automation, artificial intelligence (AI), analytics, along with natural language processing (NLP) and machine learning, to accelerate their digital transformation. They are also providing self-service by enabling accessibility from any mobile device.

Service providers are automating all the rule-based P2P processes to eliminate manual intervention and achieve zero errors. Most of their contracts deploy cognitive technologies such as AI and machine learning and leverage advanced analytics to deliver real-time insights. Many of them have key strategic alliances with third-party technology platforms to enhance system integration capabilities. Some service providers leverage their strong onshore and nearshore presence and outcome-based pricing model to deliver customized and localized P2P solutions. Enterprises can use the report findings to know the state of the market and explore new capabilities with existing providers. The report can also help them choose new providers to digitalize their P2P services.

**The organization of the chief financial officer (CFO)** should read this report to understand how service providers can help them make significant changes in the process workflows and enhance efficiencies across the P2P cycle. The report can also help CFOs better evaluate the potential service providers that offer digital P2P services.

**IT and technology leaders** should read this report to understand how providers of digital P2P services develop proprietary solutions by integrating emerging technologies into their offerings and partnering with third-party platform vendors, and how these capabilities enable faster time-to-market.

**Sourcing and vendor management professionals** should read this report to understand the provider ecosystem for digital P2P services globally and gain insights into how providers compare to one another.



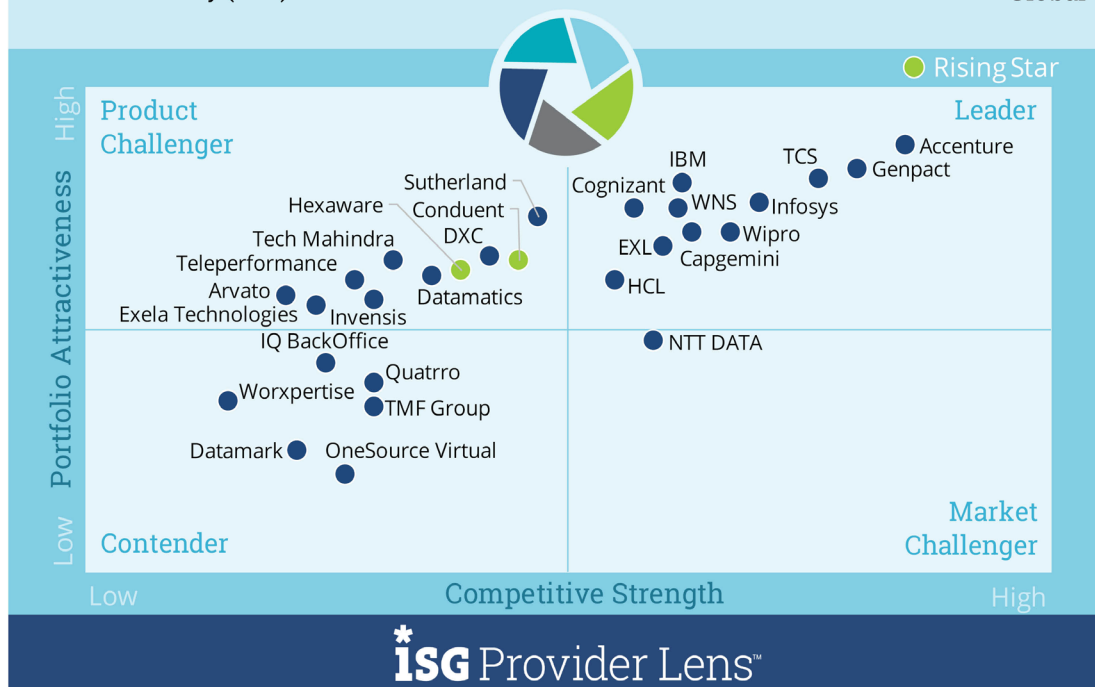
## PROCURE-TO-PAY (P2P) SERVICES

### Definition

This quadrant will assess providers that offer P2P services covering the complete range of accounts payable processes, from capturing purchase orders, processing invoices, vendor queries, master data management and claims management to ensuring on-time payment, while minimizing value leakages and enhancing vendor and employee satisfaction. The nature of these transactions not only requires an understanding of the domain, but also relies on effectively leveraging automation and analytics. The automation journey is not limited to robotic process automation (RPA) but goes a step further to enable decision-making and managing enterprise's finances more efficiently. Service providers offer artificial intelligence (AI) with natural language processing (NLP) capabilities and machine learning (ML). They also provide advanced optical character recognition (OCR) technology to facilitate electronic processing for both paper and digital invoices.

### Digital Finance and Accounting Outsourcing Services Procure-to-Pay (P2P) Services

2021  
Global



Source: ISG Research 2021

## PROCURE-TO-PAY (P2P) SERVICES

### Eligibility Criteria

- Have a strong vision to grow the F&A practice and must offer P2P services
- Bring in deep domain and technology expertise, including automation, analytics, AI, ML, cloud and blockchain
- Strong partnership ecosystem across the F&A service lines to drive innovation and digital transformation
- Ability to provide vertical-specific and platform solutions and offer advice and guidance on process optimization to deliver tangible benefits
- Employ design thinking or alternative methodologies to involve the customer in designing products and services or the transformation roadmap
- Demonstrate industry and domain expertise to deal with core finance functions and lead digital implementation of roadmap design
- Referenceable case studies

### Observations

- **Accenture** is a clear leader, delivering end-to-end digitalization, at scale, for the P2P value chain by harnessing the power of intelligent automation and cloud strategy.
- **Capgemini** has proprietary digital frameworks and partner ecosystems to deliver digitally enabled P2P services.
- **Cognizant** brings in strong domain expertise and digital capabilities with industry centricity to deliver digitalized P2P services and be a leader in this quadrant.
- **EXL** is one among the leaders in the P2P landscape focusing on investments to strengthen its data and insights driven finance services.
- **Genpact** provides end-to-end services in the P2P value chain through its well-established centers of excellence and global delivery centers.
- **HCL** has strengthened its investments in emerging technologies, chalking out domain-intensive and process-led transformation roadmaps for its clients.
- **IBM** is well known for its global scale, technological prowess across emerging technologies, and a robust partner ecosystem to deliver value across the P2P value chain.

## PROCURE-TO-PAY (P2P) SERVICES

### Observations (cont.)

- **Infosys** has proprietary P2P platforms, APOC and ProcureEdge, in infusing RPA, AI and machine learning across transactional process workflows and the entire value chain.
- **TCS** has been scoring high on client satisfaction and driving time-to-value for customers through its domain specific solutions.
- **Wipro** has crowdsourced its talent pool of developers, data scientists, quality assurance specialists and automation experts through its subsidiary, Topcoder, to build innovative solutions for large transformation deals.
- **WNS** has expertise in transactional P2P processes, with focus on digital intellectual property stack and key strategic partnerships to drive end-to-end transformation.
- **Conduent** provides a robust portfolio of P2P services by leveraging technology through proprietary and third-part relationships, making it a Rising Star in this quadrant.
- **Hexaware's** deployment of intelligent automation through cloud-based technology and point solutions makes it a Rising Star in the Procure-to-Pay (P2P) Services quadrant.

## INFOSYS



### Overview

Infosys provides P2P services under the umbrella of Infosys BPM (Business Process Management). This includes vendor and master data management, invoice and document management, PO creation, accounts payable, vendor helpdesk, T&E reimbursement, reconciliations and payment processing, in addition to supplier and catalog management. It has managed US\$208 billion of spend under management, which is supported by over 4600 FTEs in more than 30 languages across 29 delivery centers, globally and provides industry specific solutions.



### Strengths

**Intelligent P2P solutions:** Infosys' proprietary solution, ProcureEdge, is an AI-powered platform providing an intelligence and data hub for spend, category, contract, risk and tail spend intelligence including cognitive buying, amplifying and augmenting P2P transformations. It also provides a 360-degree mission-control dashboard offering actionable insights for decision making. The implementation of Infosys Live Enterprise for accounts payable for a telecom provider connected 7 ERPs and 500 users across 42 Countries to process 400,000 transactions worth US\$80 billion.

**Transformation leveraging holistic digital suite:** Infosys leverages the next-gen P2P platform, accounts payable on cloud (APOC), which has inbuilt RPA, OCR, AI and machine learning, workflows and integrations for multiple ERP, EDI and invoicing networks, allowing enterprise clients to use the entire P2P process as a service rather than investing in multiple standalone solutions.

Infosys has demonstrated strong case studies in providing digital and analytics solutions across multiple industries with flexible pricing models linked to volume fluctuation. Its Digital Command Console provides visibility on real-time basis on all metrics enabling clients with saving opportunities and efficiencies. It has leveraged domain expertise to influence business metrics such as POT and GR/IR reconciliation through its Zero Distance framework and VSM with benefit value of US\$455.5 million.



### Caution

Infosys provides indigenous, holistic solutions for enterprise customers to optimize their investments and accelerate business outcomes. However, it must increase investments in key strategic partnerships and establishing an ecosystem with a large number of leading cloud-based P2P platform providers to prevent prospective clients from selecting its competitors.



## 2021 ISG Provider Lens™ Leader

Infosys has developed APOC, a proprietary next-generation P2P solution, providing a holistic digital suite with a strong foundation of operational excellence

## ENTERPRISE CONTEXT

### Order-to-Cash (O2C) Services

This report is relevant to enterprises across industries globally for evaluating providers of digital order-to-cash (O2C) outsourcing services.

In this quadrant report, ISG highlights the current market positioning of digital O2C outsourcing service providers to enterprises across the globe and how each provider addresses the key challenges faced globally.

Globally, finance leaders are under constant pressure to optimize costs and increase profitability. Non-alignment between CFOs and CIOs and fragmented processes across various countries with multiple ERPs can be a major challenge. With the rapidly changing global demand, enterprises face dilution of the CXO sponsorship for F&A transformation programs. The ever-changing regulatory environment results in inadequate controls and compliance risk. Also, poor data quality can increase the time spent on data validation, reporting, analysis and insights. It has become imperative for clients to make the O2C processes more efficient. This is achieved by eliminating manual processes, improving collections, managing cash flows, digitizing account receivables, meeting day sales outstanding (DSO) objectives, automating help desk queries, performing intelligent analysis and delivering insights.

ISG has observed that global enterprises are redesigning their operating models over traditional business structures for their O2C function. Cross-functional teams have

realigned to remove barriers and reimagine the end-to-end process. Many organizations are automating their accounts receivable process by applying different types of automation technology, including robotic process automation (RPA), artificial intelligence (AI), and optical character recognition (OCR) to reduce repetitive and time-consuming tasks. As a result, enterprises can meet or exceed their expectations of cost savings, increase staff productivity, enhance data accuracy and improve customer experience. They are embracing digitization due to benefits such as centralization of data and standardization of operational processes. Enterprises are seeking providers with strong domain expertise to help them adopt digital technologies in O2C processes.

ISG sees that service providers are automating all the O2C sub-processes to eliminate manual intervention and achieve zero errors. They have developed intelligent virtual assistants by leveraging natural language processing (NLP) to automate cash applications. Most of their contracts deploy cognitive technologies such as AI and machine learning and leverage advanced analytics to deliver real-time insights. Some of them have key strategic alliances with third-party technology platforms to enhance system integration capabilities. Service providers have implemented dedicated center of excellence models and deployed global shared service centers by leveraging their strong onshore and nearshore presence and outcome-based pricing models to deliver customized and localized O2C solutions. Enterprises can use the report findings to know the state of the market and explore new

capabilities with existing providers. The report can also help them choose new providers to digitalize their O2C services.

**The organization of the chief financial officer (CFO)** should read this report to understand how service providers can help them make significant changes in the process workflows and enhance efficiencies across the O2C cycle. The report can also help CFOs better evaluate the potential service providers that offer digital O2C services.

**IT and technology leaders** should read this report to understand how providers of digital O2C services develop proprietary solutions by integrating emerging technologies into their offerings and partner with third-party platform vendors and how these capabilities enable faster time-to-market.

**Sourcing and vendor management professionals** should read this report to understand the provider ecosystem for digital O2C services globally and gain insights into how providers compare to one another.





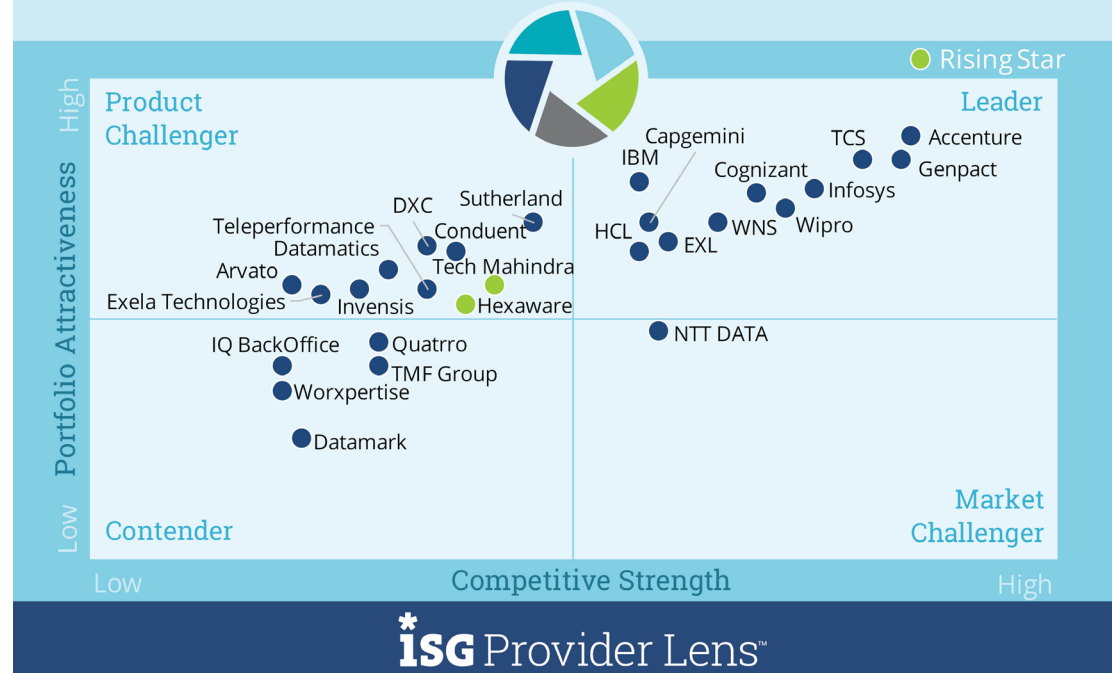
## ORDER-TO-CASH (O2C) SERVICES

### Definition

Most first-generation outsourcers begin their transformation journey by outsourcing less complex finance functions, including O2C, that are repetitive and transactional in nature. This quadrant will assess providers that provide end-to-end O2C services supporting the entire customer-to-cash lifecycle, driving more efficient process, improving working capital performance and reducing days sales outstanding (DSO). Additionally, this provides enterprises with more flexibility to price products and services competitively and gain a market advantage. Service providers in this space would not only require bringing in domain expertise to clients, but also involve expectations in terms of active use of automation and analytics.

### Digital Finance and Accounting Outsourcing Services Order-to-Cash (O2C) Services

2021  
Global



Source: ISG Research 2021

## ORDER-TO-CASH (O2C) SERVICES

### Eligibility Criteria

- Have a strong vision to grow the F&A practice and must offer O2C services
- Bring in deep domain and technology expertise, including automation, analytics, AI, machine learning, cloud and blockchain
- Strong partnership ecosystem across the F&A service lines to drive innovation and digital transformation
- Ability to provide vertical-specific and platform solutions and offer advice and guidance on process optimization to deliver tangible benefits
- Employ design thinking or alternative methodologies to involve the customer in designing products and services or the transformation roadmap
- Demonstrate industry and domain expertise to deal with core finance functions and lead digital implementation of roadmap design
- Referenceable case studies

### Observations

- **Accenture** leads the O2C space, harnessing embedded predictive and prescriptive analytics and analytical modeling to helping clients improve cash collection.
- **Capgemini** leverages next-gen technologies such as AI and best-in-class methodologies to power O2C processes with intelligent automation.
- **Cognizant** is focused on outcome-based delivery along with automation as a service to deliver O2C services.
- **EXL** has a great combination of proprietary solutions and technology partnerships, along with strong vertical expertise to drive digital transformation and business outcomes.
- **Genpact** has been an established Leader in the F&A industry with digital offerings and vertical focused proprietary solutions for O2C processes, accelerating transformation journey of its clients and increasing trust in service delivery.
- **HCL** envisions O2C through end-to-end automation, powered by multiple emerging transformation technologies and solutions pre-configured for specific business roles.
- **IBM** has the technological capability and global scale coupled with investments in emerging technologies and a strong partner ecosystem.

## ORDER-TO-CASH (O2C) SERVICES

### Observations (cont.)

- **Infosys** is a Leader with strong process expertise in the O2C function where it leverages proprietary intelligent automation methodologies to accelerate business outcomes.
- **TCS** has a comprehensive portfolio across consulting, operations, technology, tools and frameworks, providing cognitive business operations through Cognix™.
- **Wipro** is among the top Leaders in the O2C market by providing innovative solutions through thought leadership and investing in proprietary solutions and key strategic technology partnerships.
- **WNS** has a best-in-class GBS model along with expertise and domain knowledge in leveraging its Outperforming CFO Framework (OCF).
- **Hexaware** is a Rising Star in the Order-to-Cash (O2C) Services quadrant through its intelligent automation framework and new-age technologies.
- **Tech Mahindra** has leveraged its strength in IT to develop proprietary solutions targeted at accelerating digital transformation through platform-led tools and technologies.

## INFOSYS

### Overview

Infosys offers O2C services, under its BPM portfolio, to more than 75 clients worldwide. This includes transactional activities such as customer master management, credit risk analysis, order management, customer billing, collections, dispute management, cash application, collection intelligence and other niche services, including industry analysis, revenue leakage and pricing analytics, and cashflow and fraud management analytics. It has over 6,300 FTEs distributed across 29 delivery centers in offshore, nearshore and onshore locations and provides industry specific solutions.

### Strengths

**Technology leveraged:** Infosys Cash Application Solution (ICAS) for automating cash application process; Receivables Management 3.0, its updated segmented reality product with built-in machine learning models and enhanced workflows; Infosys Collections and Dispute Management (ICDM™), a cloud-based solution that optimizes and automates collections and dispute process; Infosys Live Enterprise with the ability to sense the future, study customer behavior, account pattern and credit rating to evolve AI based collection strategies

**Next-Gen AI platform:** The firm's proprietary AI and machine learning solution, Nia, for CFOs drives collections strategy, predicts anomalies, expedites resolution of disputes and enables better visibility and forecasting of cash flow to reduce DSO. The modular setup of this tool allows for flexibility, while addressing different client scenarios. It also has strategic partnerships with HighRadius and Avaya.

**Operational excellence:** Infosys BPM has been known among its customers for its capability to execute optimal service delivery and strong project management and efficiency across operations. It offers flexible pricing models, especially transaction-based pricing and outcome-based models and leverages domain expertise to influence business metrics such as dollars collection and bad debts reduction through its Zero Distance framework which is supplemented through value stream mapping and lean principles with benefit value of US\$232 million.

### Caution

Infosys has major clients for their O2C engagements in energy, financial services and telecom and media, however they should look at increasing their presence in high growth industries like healthcare, pharmaceuticals and retail industries.



## 2021 ISG Provider Lens™ Leader

Infosys is an established leader in the F&A space with robust technology tools across all O2C processes, laying the foundation of operational excellence

## ENTERPRISE CONTEXT

### Record-to-Report (R2R) Services

This report is relevant to enterprises across industries globally for evaluating providers of digital record-to-report (R2R) outsourcing services.

In this quadrant report, ISG highlights the current market positioning of digital R2R outsourcing service providers to enterprises across the globe and how each provider addresses the key challenges faced globally.

Internal stakeholders and regulators increasingly pressurize finance leaders worldwide to quickly provide precise numbers and offer deeper insights into business performance. It is highly crucial to maintain visibility across departments with respect to spending, costs, savings and cash flows. To achieve this, finance leaders need access to accurate and insightful reports in real time to enable effective and quick decision-making. They are also expected to publish data that accurately reflects accounting and regulatory standards. Inaccurate financial data can have cumulative effects within an organization, making the R2R process inefficient. These include increased risk of non-compliance, failure in meeting reporting deadlines and lengthy audit times.

ISG has observed an increase in outsourcing of high-end and complex F&A services such as R2R, which were usually retained in-house by enterprises. CFOs are empowering their organizations with a combination of diverse and emerging technologies such as robotic process automation (RPA), intelligent workflow and data solutions, and advanced business

analytics with real-time insights to mitigate losses, drive better decision-making and help finance departments function more efficiently. Enterprises view service providers as strategic partners that can provide faster decision-making capabilities in addition to certain services.

The nature of client engagements is evolving from transactional to a strategic function. As a result, most service providers are adopting the process-first digital approach to deliver business outcomes by leveraging intelligent automation with a strong R2R process expertise. Some providers are investing in developing a portfolio of home-grown tools built on next-generation technologies such as artificial intelligence (AI) to help enterprises accelerate the closing process. They are developing intelligent workflows for R2R modules and deploying automation, AI and analytics to optimize close cycle and reduce the risk of financial reporting. Service providers are laying strong emphasis on re-skilling and upskilling and partnering with leading institutes for training on the U.S. Generally Accepted Accounting Principles (GAAP) and other regulatory compliances.

**The organization of the chief financial officer (CFO)** should read this report to understand how service providers can help them digitally transform R2R processes to deliver improved and faster decision-making, mitigate risks and enhance customer experience. The report can also help the CFOs better evaluate the potential service providers that offer digital R2R services.

## ISG Provider Lens™ Quadrant Report | October 2021

**IT and technology leaders** should read this report to understand how providers of digital R2R services integrate multiple technologies into their offerings and how these providers' technical capabilities compare with the rest of the market.

**Sourcing and vendor management professionals** should read this report to understand the provider ecosystem for digital R2R services globally and gain insights into how these providers compare to one another.

## Enterprise Context



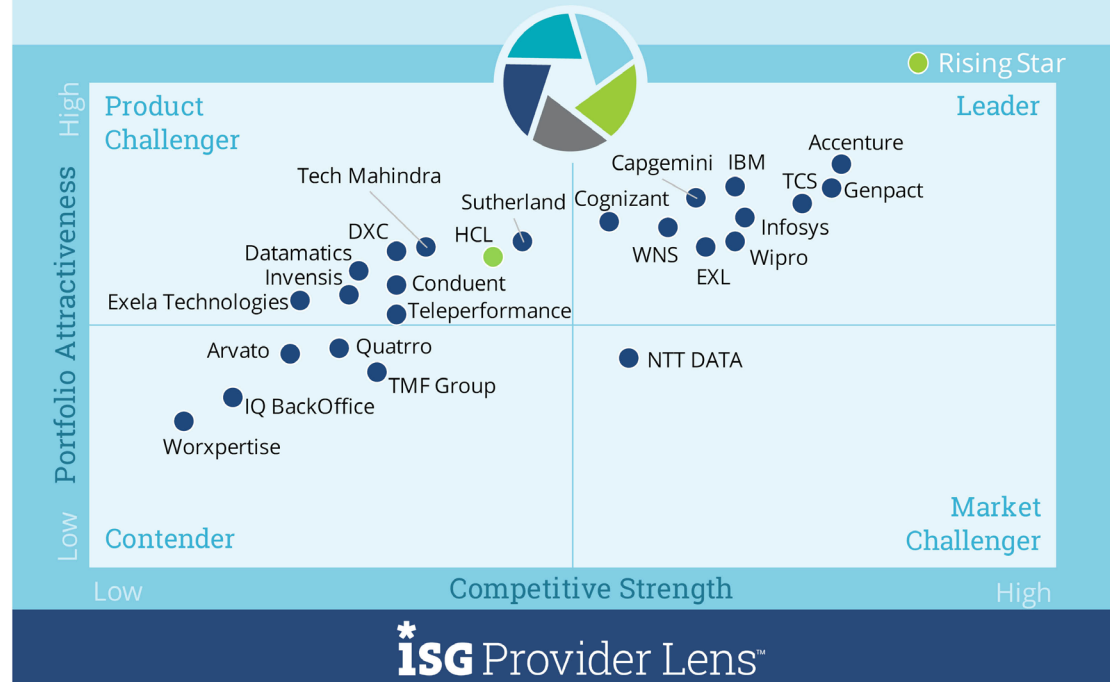
## RECORD-TO-REPORT (R2R) SERVICES

### Definition

Digital-native companies and second-generation outsourcers are open to outsourcing high-end and complex finance functions such as record to report (R2R), and they seek insights that are actionable and in real time. This quadrant will assess providers that provide end-to-end R2R services such as general ledger accounting and reconciliation, inter-company accounting, fixed assets accounting, regulatory compliance and taxation, treasury and risk management using a mix of automation, intelligent data and workflow solutions, and advanced business analytics. These are aimed at empowering CFOs to focus on their core business and leverage technology to get real-time insights for making decisions quickly and enabling their finance departments to function more effectively and with greater accuracy.

### Digital Finance and Accounting Outsourcing Services Record-to-Report (R2R) Services

2021  
Global



Source: ISG Research 2021

## RECORD-TO-REPORT (R2R) SERVICES

### Eligibility Criteria

- Have a strong vision to grow the strategic F&A practice and must offer R2R services
- Bring in deep domain and technology expertise, including automation, analytics, AI, machine learning, cloud and blockchain
- Strong partnership ecosystem across the F&A service lines to drive innovation and digital transformation
- Ability to provide vertical-specific and platform solutions and offer advice and guidance on process optimization to deliver tangible benefits
- Employ design thinking or alternative methodologies to involve the customer in designing products and services or the transformation roadmap
- Demonstrate industry and domain expertise to deal with core finance functions and lead digital implementation of roadmap design
- Referenceable case studies

### Observations

- **Accenture** leads the R2R services market by leveraging its deep domain knowledge and continued focus on investments in upskilling workforce, and on digital technologies such as automation, AI, prescriptive analytics and cloud.
- **Capgemini** is a Leader in the R2R space with a record of frictionless delivery of AI-driven solutions. It has an established partner ecosystem and strong focus on innovation-led business outcomes.
- **Cognizant's** approach to transforming operations with a digital-first strategy, comprehensive partner network and outcome-driven engagements make it a Leader in R2R space.
- **EXL's** strong vertical knowledge, proven domain expertise, robust R2R services portfolio and flexible pricing models has helped it to secure its position as a Leader in the R2R services market.
- **Genpact** uses a combination of rich domain and process expertise, and pre-trained automation, analytics and AI accelerators to increase the pace and impact of transformation across the R2R cycle.
- **HCL** has been enhancing its capabilities in the R2R domain. The firm leverages its digital expertise to offer transformational R2R solutions for enterprise clients.
- **IBM** leverages its deep domain expertise and robust technology capabilities to help clients transform end-to-end R2R function.



## RECORD-TO-REPORT (R2R) SERVICES

### Observations (cont.)

- **Infosys** is a Leader in R2R services backed by its digital next-gen proprietary and partner solutions and strong analytics methodology to help finance executives find value through a structure data-driven transformation approach, impacting key business metrics.
- **TCS**’ comprehensive R2R services and robust proprietary tools and frameworks make it a Leader in the R2R services market.
- **Wipro** has emerged as a Leader in R2R services market due to its robust credentials, domain expertise and a compelling transformation framework.
- **WNS** has emerged as a Leader in the R2R services quadrant due to its deep domain expertise, digitally enabled end to end offering, strategic partnerships and commercial flexibility.



## INFOSYS



### Overview

Infosys is an India-based multinational provider of consulting, technology, outsourcing and next-generation digital solutions and services, with its headquarters in Bangalore. R2R is a focus area for the firm, helping clients consolidate and harmonize their R2R accounting processes, and automate financial reporting processes to enable early revenue recognition and enhance productivity. Over the years, the company has undertaken over 140,000 closing activities, reconciled more than 450,000 accounts, and processed over 265,000 tax reports, annually, for clients across industries.



### Strengths

Infosys leverages descriptive reporting, diagnostic, prescriptive analytics and predictive analytics to support strategic role of CFOs in book closure and provide real-time insights for decision making.

Next-gen R2R solutions: Infosys offers support for digitally enabled R2R by leveraging a portfolio of proprietary tools built on next-gen technologies and deep domain expertise. Infosys leverages domain to influence business metrics such as MEC and BSAR quality index and delivered a benefit value of \$883 million. Its AI-driven Hawk-Eye solution has helped enterprises accelerate their closing process through data validation and elimination of fallouts. Additionally, Infosys' Digital Command Console enables real-time data diagnostics and KPI monitoring. Infosys also uses strategic partners like Blackline, Trintech, Floqast, Hyperion, Cognos, Anaplan, Tableau, and others to deliver transformational R2R services

Infosys Live Enterprise for R2R is a modular offering that drives intuitive decisions, builds responsive value chains, and deliver perceptive experiences at scale. With agility Infosys has deployed more than 500+ bots in 18 months, leveraging reusable components and through its sentient component preventive compliance platform. This has enabled clients to accelerate their R2R transformation journey and drive business excellence across the enterprise.

Infosys continues to invest in re-skilling and upskilling of F&A employees through its global Finance Centers of Excellence, training more 6,600 F&A professionals, a 45% increase from FY2020. Infosys F&A has partnered with leading institutes such as CIMA, ACCA and the Big 4 to provide training on IFRS and Compliance

Infosys also offers industry specific solutions and competitive pricing models in R2R space



### Caution

While Infosys' derives over one-third of its revenue from Europe, the company should focus on strengthening its footprint in the Nordics region. To achieve this, Infosys must focus on increasing its marketing efforts toward building awareness around its digital-enabled R2R offerings and showcase related client success stories among prospective clients in the Nordics region.



## 2021 ISG Provider Lens™ Leader

Infosys has considerable knowledge in F&A R2R services. The firm uses its deep domain expertise and digitally enabled partner and proprietary solutions — powered by automation and advanced analytics technologies — to ensure on-time closure of books of accounts, accuracy and integrity of financial data, and compliance of financial statements with fiscal and statutory reporting requirements

## ENTERPRISE CONTEXT

### Financial Planning and Analysis (FP&A) Services

This report is relevant to enterprises across industries globally for evaluating providers of digital financial planning and analysis (FP&A) outsourcing services.

In this quadrant report, ISG highlights the current market positioning of digital FP&A outsourcing service providers to enterprises across the globe and how each provider addresses the key challenges faced globally.

CFOs worldwide increasingly focus on unlocking the value of data to derive insights for future decision-making. They frequently encounter fragmented processes related to FP&A, which lack inputs from operational areas due to outdated technologies and methodologies. Organizations can face challenges in terms of integrating data and planning processes due to disparate system issues. With large number of manual tasks such as account reconciliation and financial closure, many finance departments struggle to reduce their cycle time. In addition, the financial planning system of an organization can provide only limited level of detail due to lack of accurate, real-time data.

ISG has observed an increase in outsourcing of high-end and complex F&A services such as FP&A and consulting for strategic mergers and acquisitions. CFOs establish standardized processes for budget creation across business units to create a common framework for their finance staff. Enterprises in this space increasingly use next-generation technologies such as artificial intelligence (AI) and robotic process automation (RPA) to reduce manual

tasks involving extracting, manipulating and reconciling data from source systems. This enables them to focus on value-added activities. They also leverage centers of excellence to relieve FP&A staff from routine back-office work.

The nature of client engagements has evolved from transactional to strategic F&A function. As a result, leading service providers have developed deep analytics capabilities to support the CFO office and function and provide demand forecasting, pricing and fraud analytics, spend analytics, and M&A consulting. They are also investing in R&D and innovation by developing patents involving technologies such as AI, cloud computing and security. Service providers have established dedicated centers of excellence powered by automation, analytics and cognitive technologies to enable intelligent FP&A operations. Some of them are focusing on outcome-based engagements and developing methods to improve financial forecasting. This, in turn, has helped enterprises reduce the operating costs and enhance user experience.

**The organization of the chief financial officer (CFO)** should read this report to understand how service providers can help them digitally transform FP&A processes and deliver improved and faster decision-making through enhanced forecasting, optimized planning and budgeting risk reduction, strong collaboration, and more. The report can also help CFOs better evaluate the potential service providers that offer digital FP&A services.

## ISG Provider Lens™ Quadrant Report | October 2021

**IT and technology leaders** should read this report to understand how providers of digital FP&A services integrate multiple technologies into their offerings and how these providers' technical capabilities compare with the rest of the market.

**Sourcing and vendor management professionals** should read this report to understand the provider ecosystem for digital FP&A services globally and gain insights into how these providers compare to one another.

## Enterprise Context



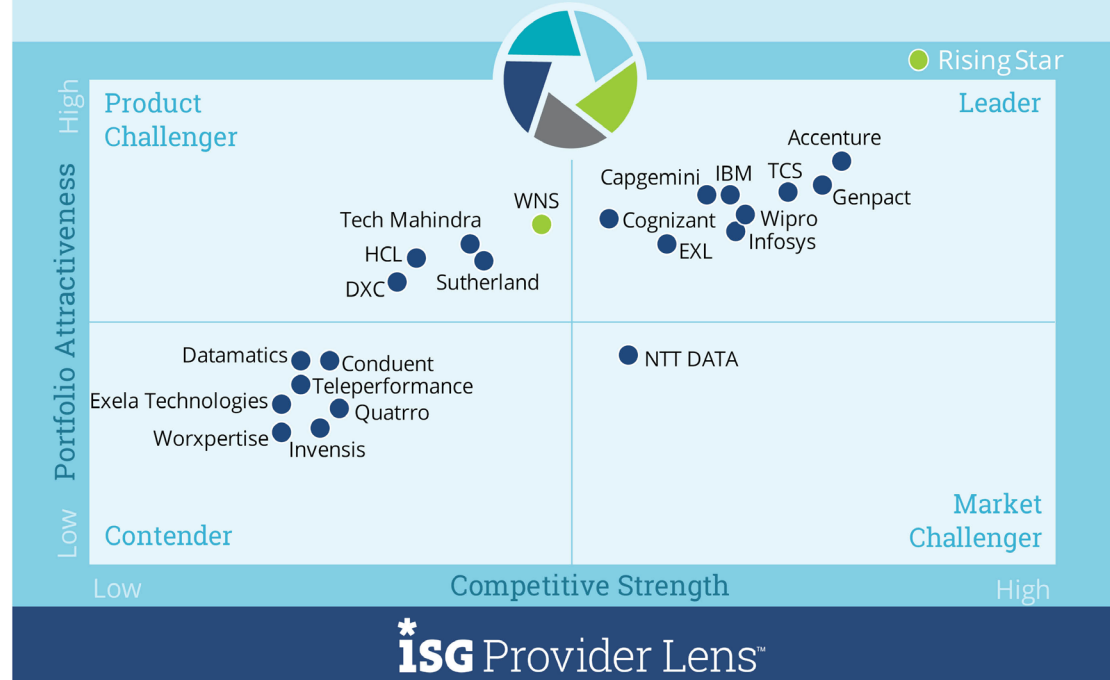
## FINANCIAL PLANNING AND ANALYSIS (FP&A) SERVICES

### Definition

High-end and complex F&A services such as FP&A that were usually retained by companies are now being outsourced, allowing them to get more complete, meaningful data and insights from service providers. They are viewing providers as strategic partners that can offer real-time insights and support faster decision-making capabilities. This quadrant will assess providers that provide FP&A services such as budgeting, forecasting, financial planning, decision support and financial analysis, management reporting, and merger and acquisition and divestiture analysis. These provide CFO organization with timely, reliable financial insights and reports for effective decision-making.

### Digital Finance and Accounting Outsourcing Services Financial Planning and Analysis (FP&A) Services

2021  
Global



Source: ISG Research 2021

## FINANCIAL PLANNING AND ANALYSIS (FP&A) SERVICES

### Eligibility Criteria

- Have a strong vision to grow the strategic F&A practice and must offer FP&A services
- Bring in deep domain and technology expertise, including automation, analytics, AI, machine learning, cloud, and blockchain
- Strong partnership ecosystem across the F&A service lines to drive innovation and digital transformation
- Ability to provide vertical-specific and platform solutions and offer advice and guidance on process optimization to deliver tangible benefits
- Employ design thinking or alternative methodologies to involve the customer in designing products and services or the transformation roadmap
- Demonstrate industry and domain expertise to deal with core finance functions and lead digital implementation of roadmap design
- Referenceable case studies

### Observations

- **Accenture** leads the FP&A market by leveraging its deep industry and functional expertise, and continued investments in emerging technologies, including automation, analytics and AI.
- **Capgemini**, with strong automation and analytics capabilities, provides finance leaders with actionable insights, enabling superior decision-making.
- **Cognizant** partners with best-in class vendors and uses proprietary digital frameworks and assets to deliver strategic F&A services. Its focused investments in verticalized offerings, automation and advanced analytics technologies, to provide high-end FP&A services and outcome-based commercials, has helped it to stand out as a Leader in strategic F&A space.
- **EXL** is well-established in the F&A industry as one of the leading BPO players, bringing in strong domain and vertical expertise and robust propriety digital tools to support clients in their strategic finance transformation journey.
- **Genpact** has been consistently positioned as one of the leading strategic F&A service providers and continues to be a partner of choice for enterprise clients.
- **IBM** with its IBM Garage methodology is a pioneer in transforming finance organizations — from improving the efficiency of their strategic finance processes to creating smart functions with intelligent workflows. Its ability to co-create and manage finance transformations, at scale, and commitment

## FINANCIAL PLANNING AND ANALYSIS (FP&A) SERVICES

### Observations (cont.)

to deliver value-driven business outcomes to its clients, make it a leader in this quadrant.

- **Infosys** has showcased several case studies that reinforce its leadership ability to empower finance leaders with meaningful real-time insights, helping them to focus on core operations and other business priorities.
- **TCS** has been one of the leading providers of strategic finance services, including FP&A, globally, in the last two years and continues to win new deals, registering a double-digit growth.
- **Wipro's** strong suite of high-end finance solutions, including reporting, planning and analysis, and a mature transformation practice, have enabled it to emerge as a leader in this space.
- **WNS** has been identified as a Rising Star. Its extensive domain experience and growing portfolio of proprietary digital solutions help clients transform judgment-intensive processes and hasten accurate decision making.



## INFOSYS



### Overview

Infosys is a provider of consulting, technology, outsourcing and next-generation digital solutions and services worldwide. Under the umbrella of Infosys BPM (a BPO subsidiary), the company provides a full suite of F&A services — from pure play transactional services to high-end services such as management and financial reporting, decision support, budgeting, forecasting, spend, revenue and cost analysis. It serves over 1000 reporting entities across industries such as investment banking, telecom and manufacturing.



### Strengths

**Strong FP&A capability:** With over 100,000 revenue reports, 24,000 cost reports and 2400 budgeting reports, processed annually, for more than 30 clients globally, Infosys demonstrates strong capabilities in FP&A. It has delivered substantial business outcomes to clients, including 45% improvement in efficiency, accelerated reporting timelines and enhanced stakeholder experience.

**Domain expertise:** Infosys brings over two decades of industry and domain expertise with over 1,000 professionals with deep expertise in FP&A processes, the firm is well equipped to serve clients across high-end finance processes like Business Partnering, Commercial Negotiation and Profit/ Cash/ Stock protection group.

**Intelligent automation and analytics driven solutions:** Infosys offers support for FP&A functions through solutions backed by digital technologies. Infosys' Digital Command Console enables real-time data analysis and KPI monitoring and provides automated comparisons with industry benchmarks.

Its solutions support the strategic role of CFOs, helping them make decisions faster through real-time insights and action-oriented analytics. Also, Infosys uses Nia™ its AI platform with embedded analytics to foster operational efficiency and provide deeper, actionable insights. Apart from its proprietary offerings, Infosys uses its strategic partnership with domain and technology providers like Blackline, Trintech, Hyperion, Cognos, TIBCO Spotfire, Anaplan, Power BI, Tableau, and others to deliver transformational FP&A services.



### Caution

Although Infosys has deep expertise and a strong FP&A portfolio, it should focus on increasing the revenue from existing and new clients.



## 2021 ISG Provider Lens™ Leader

Infosys is keeping an eye on the latest trends in F&A landscape. With its deep expertise in enterprise reporting, analysis, and planning; robust automation and analytics capabilities; and continued focus on upskilling its workforce, Infosys is well positioned to help finance leaders drive both top- and bottom-line growth.





# Methodology



## METHODOLOGY

The research study “ISG Provider Lens™ 2021 Digital Finance and Accounting Outsourcing Services” analyzes the relevant software vendors/service providers in the Global market, based on a multi-phased research and analysis process, and positions these providers based on the ISG Research methodology.

The study was divided into the following steps:

1. Definition of 2021 Digital Finance and Accounting Outsourcing Services, Global 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. Detailed analysis & evaluation of services & service documentation based on the facts & figures received from providers & other sources.
6. Use of the following key evaluation criteria:
  - Strategy & vision
  - Innovation
  - Brand awareness and presence in the market
  - Sales and partner landscape
  - Breadth and depth of portfolio of services offered
  - Technology advancements



# Authors and Editors



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Senior Lead Analyst

Amar Changulani is the Senior Lead Analyst at ISG and responsible for authoring Provider Lens™ studies on Finance and Accounting Outsourcing and Intelligent Automation. He covers key areas around digital transformation, business process automation, intelligent document processing, process mining and RPA. Additionally, Amar works with enterprise clients and service providers on custom research engagements. He has also authored various provider briefing notes as well as a research report - Enterprise Automation Capability Improves but RPA Wall Still Looms, which explores the typical automation adoption profile, the most common obstacles, and best practices for accelerating adoption, helping enterprises understand where they are relative to others and how they can scale automation initiatives across the business.



**Venkatesh B – Co-Author and Enterprise Context Analyst**  
Research Specialist

Venkatesh is a Research Specialist with ISG Research. He is responsible for assessing the industry and technology trends and developments across the BPM sector including Procurement, Finance and Accounting and Contact Center industries and providing key insights for business decision makers in the enterprise clients and service provider ecosystem. He brings in more than a decade of experience in research, advisory, presales and other go-to-market initiatives across multiple geographies.

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## Jan Erik Aase, Editor

Partner and Global Head – ISG Provider Lens/ISG Research

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™ | Quadrant Report

## October 2021

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