

# Finance and Accounting Outsourcing (FAO) Services

## Procure to Pay (P2P)

A research report comparing provider strengths, challenges and competitive differentiators



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### As enterprises seek long-term value partners, FAO evolves beyond traditional services.

Technological advancements and changing business requirements drive significant transformations in the FAO (finance and accounting outsourcing) market. FAO providers strategically align themselves to meet clients' evolving needs. This summary provides insights into FAO providers' current strategies, focusing on automation, touchless and frictionless processing, innovation, AI and ML, strong partner networks, transformation services, environmental, social and governance (ESG), global delivery models, analytics and data insights, industry-specific solutions, and risk and reward share-based commercial models.

**Automation** has become a cornerstone of FAO providers' strategies. By leveraging RPA and intelligent automation, the providers streamline financial processes, reduce manual effort and improve accuracy. Automation not only

enhances organizations' operational efficiency but also allows them to focus on high-value activities. For example, with the automation of routine tasks such as invoice processing, payroll management and financial reporting, people can concentrate on strategic financial planning and analysis. Automation also enables better compliance with regulatory requirements by minimizing errors and ensuring data integrity.

#### **Touchless and frictionless processing**

is another key aspect of the FAO market. Providers integrate digital solutions and self-service portals to enable seamless and hassle-free interactions between clients and their finance functions. By leveraging technologies such as optical character recognition (OCR) and NLP, FAO providers reduce manual intervention and deliver superior user experience. This allows organizations to manage their financial processes self-sufficiently, reducing delays and improving efficiency. Self-service portals enable clients to access real-time financial information, generate reports and perform transactions independently, resulting in faster decision-making and improved customer satisfaction.

# Transformation

through technology  
and **automation** is  
rapidly advancing  
the FAO industry.



**Innovation** drives the progress of FAO services. Providers invest in R&D to bring new solutions and tools to the market. This includes integrating AI and ML technologies into their offerings. AI and ML enable intelligent data processing, predictive analytics and real-time insights, empowering organizations to make data-driven financial decisions and drive business growth. For instance, AI-powered chatbots can provide instant client support, while ML algorithms can identify patterns and anomalies in financial data for better risk management. Innovation also involves adopting emerging technologies, such as blockchain, for secure and transparent financial transactions and robotic advisors for personalized financial advice.

FAO providers build **strong partner networks** to expand their capabilities and offer comprehensive solutions. Their collaborations with technology vendors, fintech startups and industry experts enable them to provide end-to-end services to their clients. These partnerships also facilitate access to cutting-edge technologies and domain expertise, enhancing the value proposition

for organizations seeking FAO services. For example, partnerships with cloud service providers allow FAO providers to leverage scalable infrastructure and advanced analytics tools to deliver high performance and cost-effective solutions.

**Transformation services** are a critical component of FAO providers' strategies. Providers assist clients in their digital transformation with consulting, change management and process optimization services. Combining their financial expertise with technological advancements, FAO providers drive organizational agility and resilience. They help organizations redesign their financial processes, adopt best practices and implement new technologies, leading to improved efficiency, cost savings and enhanced business performance. Transformation services also involve upskilling the finance function with training on emerging technologies, data analytics and financial insights.

**ESG** gains prominence in the FAO market. Providers incorporate sustainable practices into their operations and align their strategies with clients' ESG goals. This includes promoting

transparency, ethical practices and responsible financial management. FAO providers can help organizations address ESG criteria in their financial reporting and analysis, enabling them to demonstrate their commitment to sustainability and attract socially conscious investors. By adopting ESG practices, FAO providers can strengthen their reputation as responsible partners and contribute to a more sustainable business ecosystem.

**Global delivery models** have become integral to FAO providers' strategies, enabling efficient service delivery across geographies. With onshore, nearshore and offshore delivery centers, providers can leverage cost advantages, access diverse talent pools and provide round-the-clock support to clients. The global delivery model ensures that organizations receive consistent and high-quality services regardless of location. It also allows FAO providers to tap into specialized knowledge and expertise from different regions, enhancing the value they bring to their clients.

**Analytics and data insights** play a pivotal role in FAO services. Providers leverage advanced analytics tools and technologies to extract

meaningful insights from financial data. These insights enable organizations to identify trends, optimize processes, mitigate risks and drive informed decision-making. For instance, by analyzing financial data, FAO providers can identify cost-saving opportunities, revenue growth potential and operational improvement areas. Advanced analytics also identifies potential risks and proactive measures to mitigate them. By harnessing the power of data, FAO providers empower organizations to make data-driven decisions, enhance their financial performance and gain a competitive edge.

Service providers possessing extensive domain expertise and offering readily deployable **industry-specific solutions** without extensive customization are highly valued in the FAO market. Therefore, providers increasingly upgrade their offerings to enable rapid deployment and incorporate built-in variations to meet unique process and supply chain requirements. They concentrate on specific industries and their specialized needs. For example, providers focus on investment accounting and regulatory reporting in financial services and on royalty accounting



in media and entertainment. By aligning their solutions with industry-specific requirements, FAO providers meet their customers' diverse needs effectively.

FAO providers also transition from traditional FTE-based and fixed-price models to **risk-and-reward-share commercial models**. This shift is driven by clients' increasing demand for outcome-based results and value-driven engagements. Under the FTE-based model, clients pay a fixed fee based on the resources dedicated to their accounts. However, this model does not necessarily align the provider's interests with the client's desired outcomes. It primarily focuses on the effort invested rather than the actual result achieved. Similarly, the fixed-price model may not adequately incentivize service providers to deliver exceptional outcomes. In contrast, risk-and-reward-share commercial models emphasize shared accountability and encourage service providers to deliver tangible business outcomes for their clients. These models align the interests of both parties and foster a collaborative approach to achieving mutual success.

In conclusion, FAO providers strategically adapt to meet their clients' evolving needs in a dynamic and competitive landscape. With automation, touchless processing, innovation, strong partnerships, transformation services, ESG, global delivery models and analytics, FAO providers empower organizations to enhance financial operations, drive efficiency and achieve sustainable growth. Through investments in technology, collaborations and a client-centric approach, FAO providers enable organizations to navigate the complexities of financial management and achieve their strategic objectives. With these strategies, FAO providers stay ahead of the curve and are well-positioned to drive their clients' success in the highly challenging digital business environment.

Enterprises seek service providers offering beyond traditional finance and accounting (F&A) services. They seek value partners that can help them transform their business through innovation and right-fit technology, assist in industry-specific challenges, and offer solutions to enhance financial operations and drive sustainable growth.




## Provider Positioning

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	Procure to Pay (P2P)	Order to Cash (O2C)	Record to Report (R2R)	Financial Planning and Analysis (FP&A)
Accenture	Leader	Leader	Leader	Leader
Capgemini	Leader	Leader	Leader	Leader
Cognizant	Leader	Leader	Leader	Leader
Conduent	Rising star ★	Product Challenger	Product Challenger	Product Challenger
Corcentric	Contender	Contender	Not In	Not In
Datamark	Contender	Contender	Contender	Contender
Datamatics	Product Challenger	Product Challenger	Product Challenger	Product Challenger
Deloitte	Leader	Leader	Leader	Leader
Exela Technologies	Contender	Contender	Contender	Contender
EXL	Leader	Leader	Leader	Leader



 Provider Positioning

	Procure to Pay (P2P)	Order to Cash (O2C)	Record to Report (R2R)	Financial Planning and Analysis (FP&A)
Genpact	Leader	Leader	Leader	Leader
HCLTech	Leader	Leader	Leader	Leader
IBM	Leader	Leader	Leader	Leader
Infosys	Leader	Leader	Leader	Leader
Invensis	Contender	Contender	Contender	Contender
IQ Backoffice	Contender	Contender	Contender	Not In
Nexdigm	Contender	Contender	Contender	Contender
OneSource Virtual	Product Challenger	Not In	Contender	Contender
Riverty	Product Challenger	Product Challenger	Product Challenger	Product Challenger
Sutherland	Product Challenger	Leader	Leader	Product Challenger



 Provider Positioning

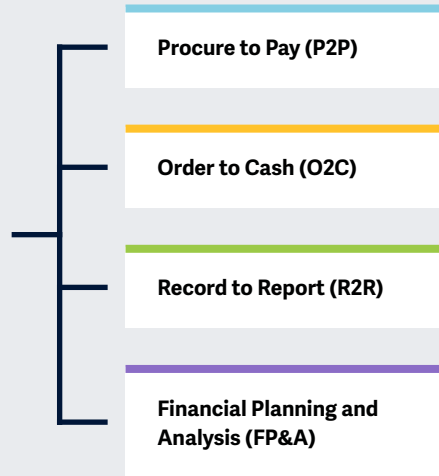
	Procure to Pay (P2P)	Order to Cash (O2C)	Record to Report (R2R)	Financial Planning and Analysis (FP&A)
TCS	Leader	Leader	Leader	Leader
Tech Mahindra	Product Challenger	Rising star ★	Product Challenger	Product Challenger
Teleperformance	Contender	Contender	Contender	Contender
TMF Group	Contender	Contender	Contender	Contender
Wipro	Leader	Leader	Leader	Leader
WNS	Leader	Leader	Leader	Leader
Worxpertise	Contender	Contender	Contender	Contender
Xceedance	Market Challenger	Market Challenger	Contender	Contender





# As part of this year's study, we are introducing four key focus areas for **Finance and Accounting Outsourcing Services 2023**.

Simplified Illustration; Source: ISG 2023



## Definition

With changing business and technology needs, finance and accounting outsourcing (FAO) engagements have been evolving from being transactional to being more holistic. Enterprises are transforming their finance and accounting (F&A) operations and embracing digital technologies to make processes more efficient, increase productivity, improve data accuracy, reduce costs and enhance CX.

Automation and analytics have been integral to every FAO contract signed in the last few years. They have empowered CFOs with real-time insights to enable quick decision-making and help finance departments function efficiently.

This year's study builds on the studies from previous years by reviewing changing customer priorities as businesses grapple with new macroeconomic challenges. It examines how customers' FAO needs have changed due to external factors such as high costs due to inflation, conflicts in the EU and a possible recession in 2023. It reviews how service

providers leverage advanced technologies such as data analytics, intelligent automation and AI to overcome challenges with agility.

Digitization has aided significantly in the automation of F&A processes. However, service providers must provide customized solutions for industry-specific use cases to increase automation prospects. This year's study reviews service providers' capabilities in offering industry-specific solutions.

Over the years, expectations from service providers have evolved; they are increasingly being seen as partners rather than just providers of service. Clients seek service providers that can help them navigate through major technological upgrades in areas such as ERP and CRM. The study examines participants' expertise in these transformational journeys.



### Scope of the Report

In this ISG Provider Lens™ quadrant report, ISG covers the following four quadrants for services/solutions: Procure to Pay (P2P), Order to Cash (O2C), Record to Report (R2R) and Financial Planning & Analysis (FP&A)

This ISG Provider Lens™ study offers office of the CFO with the following:

- Transparency on the strengths and weaknesses of relevant providers
- A differentiated positioning of providers by segments (quadrants)
- Focus on regional market

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

### 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 \$20 million and \$999 million with central headquarters in the respective country, usually privately owned.

- **Large Accounts:** Multinational companies with more than 5,000 employees or revenue above \$1 billion, with activities worldwide and globally distributed decision-making structures.

The ISG Provider Lens™ quadrants are created using an evaluation matrix containing four segments (Leader, Product Challenger, Market Challenger and Contender), and the providers are positioned accordingly. Each ISG Provider Lens™ quadrant may include service providers that ISG believes have strong potential to move into the Leader quadrant. This type of provider can be classified as a Rising Star.

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





**Provider Classifications: Quadrant Key**

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

**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.

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

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

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

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





# Procure to Pay (P2P)

### Who Should Read This Section

The report is relevant to global enterprises across industries for evaluating procure-to-pay (P2P) financial accounting outsourcing service providers that harness latest technologies to meet digital transformation demands.

In this report, ISG highlights the current global market positioning of service providers that offer P2P services and lists key features of their service portfolios. The listed service providers augment their portfolios significantly to meet the growing market demands.

Global economic disruptors have paved the way for the growth of outsourcing businesses. Most technology capabilities formerly included in digital transformation services are now part of providers' BPO portfolios.

Currently, the top challenges of P2P services are decentralized and manual processes, lack of visibility and process standardization, lack of harmonization in account payable processes and frequent non-compliant processes.

To overcome these challenges, enterprises should enhance efficiency in P2P processes through the utilization of analytics and automation. This will enable them to effectively manage accounts payable services and ensure process standardization, harmonization and optimization. They should identify gaps and implement solutions to centralize the process and eliminate non-productive activities.

Service providers leverage intelligent automation and analytics to enhance decision-making and effectively manage an enterprise's finances. They pick suitable technologies to enable enterprises to maintain a complete control over the billing process, eliminating discrepancies and ensuring improved CX.



**Chief financial officers (CFOs)** should read this report to learn how providers can boost efficiency across P2P processes and evaluate them based on their F&A portfolio strength and digital transformation services.



**Chief technology officers (CTOs)** should read this report to learn how providers integrate core technologies into their offerings and how their enhanced capabilities address the growing market demands.



**Chief procurement officers (CPOs)** should read this report to know P2P F&A providers globally and understand how their distinct features and offerings can improve the efficiency of overall procurement operations.

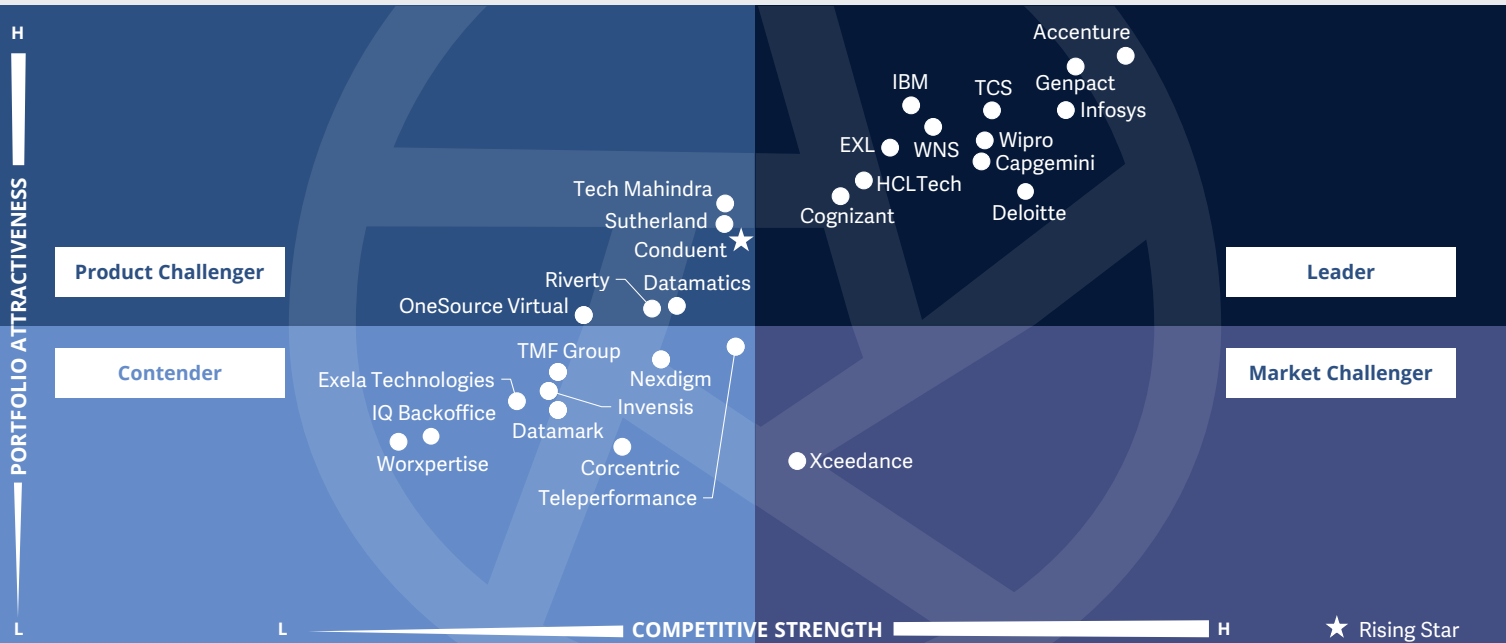


**Digital professionals** should read this report to gain insights into agile, data-driven digital solutions to meet strategic goals and prepare for dynamic market trends and demands.



**Finance and Accounting Outsourcing Services  
Procure to Pay (P2P)**

Global 2023



This quadrant evaluates service providers that offer procure-to-pay services to enterprises. Service providers focus on providing **touchless and frictionless** P2P services to deliver cost savings and improve CX.

Gaurang Pagdi



## Procure to Pay (P2P)

### Definition

This quadrant assesses P2P service providers that cover the complete range of the accounts payable process. The services include capturing and processing invoices, addressing vendor queries, managing master data and claims, ensuring on-time payment, minimizing value leakages and enhancing vendor and employee satisfaction. The transactions require understanding the domain and effectively leveraging automation and analytics. P2P services offer organizations with end-to-end comprehensive solutions for managing procurement processes, some of which may include:

- **Spend Management:** Identifying and tracking expenses, analyzing spending patterns and optimizing procurement processes to reduce costs
- **Supplier Management:** Managing relationships with suppliers, negotiating contracts and ensuring compliance with procurement policies.

- **Sourcing:** Finding and selecting suppliers, conducting market research and negotiating prices
- **Purchase Order (PO) Management:** Creating, approving and tracking POs and managing their lifecycles
- **Payment Processing:** Paying suppliers, reconciling accounts and managing payment-related queries

Providers offer solutions beyond RPA, natural language processing (NLP) and optical character recognition (OCR). Other solutions and technologies provide include AI and ML, to automate various activities such as invoice processing, supplier selection and contract management to improve processing speed and reduce financial fraud and errors; blockchain to improve transparency and prevent fraud and risk of errors; and real-time data analytics for valuable insights in the procurement process, allowing organizations to identify trends, improve processes and make informed decisions.

### Eligibility Criteria

1. **Have a strong vision to grow the F&A practice** and offer end-to-end P2P services
2. **Demonstrate deep domain and technology expertise and application of the same**, including automation, analytics, AI, ML, cloud and blockchain
3. **Have a strong partner ecosystem** across F&A service lines to drive innovation and digital transformation
4. **Can provide vertical-specific solutions** and offer guidance on process optimization to deliver tangible benefits
5. Have a strong consulting portfolio that includes **design thinking and alternative methodologies** to involve customers in designing products, services and transformation roadmaps
6. Demonstrate industry and domain expertise with vertically trained full-time employees (FTEs) to deal with core finance functions and **lead the digital implementation** of the roadmap design
7. Referenceable case studies



### Observations

In the P2P vertical, businesses embrace digital platforms and automation to streamline their finance operations. By implementing e-invoicing, digital payments and analytics, organizations accelerate processing time, reduce costs and gain valuable insights. Collaboration with suppliers enhances visibility and supply chain resilience. The integration of advanced technologies such as RPA and AI revolutionizes the entire procurement process, from sourcing to payments.

- **Commitment to innovation:** Many companies focus on innovation and the co-creation of solutions with clients and partners. It helps to address industry-specific challenges and enables companies to adapt quickly to modern technology, such as generative AI, and explore its applications in various domains, including finance and accounting.

- **Business operations transformation:**

Companies invest in advanced operating models and platforms to transform their business operations. These models combine intelligent automation, data analytics and human expertise to optimize processes and reduce operating costs. By leveraging these technologies, businesses can aim for touchless processes, achieving significant efficiency improvements.

- **Diverse industry experience and solutions:**

Service providers develop strong domain expertise across industries. It allows them to understand different sectors' specific needs and challenges and design tailored solutions. It enables them to support clients through large transformation projects based on their strategic priorities, including ERP migration or upgrade, cloud solutions and IoT.

From the 28 companies assessed for this study, 13 have qualified for this quadrant with 12 being Leaders and one a Rising Star.

### accenture

**Accenture** leads in the P2P business with its scale and depth of operations. It fuels its growth through innovation and technology investment, focusing on touchless processing, end-to-end integrated platforms, and AI-driven predictive processes and controls.

### Capgemini

**Capgemini's** P2P services offer frictionless and end-to-end integrated systems. It streamlines all procurement activities using advanced technologies, automation and analytics, resulting in a seamless and efficient P2P process.

### cognizant

**Cognizant** stands out with a diverse market share, particularly in the SME sector. Cognizant Neuro and iFin's exceptional client engagement, service compliance and automation-driven transformation capabilities establish the company as a reliable F&A partner.

### Deloitte.

**Deloitte's** P2P services provide a comprehensive approach, seamlessly integrating procurement, accounts payable and financial processes. This integration enables organizations to achieve streamlined operations, enhanced visibility and improved cost control.

### EXL

**EXL** is one of the leaders in P2P services, offering end-to-end solutions for Accounts Payable processing, discount management, e-invoicing and more. It leverages data and digital capabilities to optimize processes, enhance vendor management and deliver cost savings for clients.



With its robust foundation in FAO and strong digital transformation capabilities, **Genpact** emerges as an attractive partner in the P2P market. Its deep domain expertise and technical prowess enable delivering industry-specific solutions.





## Procure to Pay (P2P)

### HCLTech

**HCLTech** leads in P2P with innovative solutions, industry expertise and strategic partnerships. Its strong go-to-market strategy focuses on productization, delivering standardized and scalable solutions. This optimizes processes and enhances efficiency for its clients.



**IBM's** P2P services offer end-to-end procurement solutions, integrating technology, data analytics and supplier collaboration to optimize processes, reduce cycle times, control costs, mitigate risks and drive sustainable value across the P2P lifecycle.



**Infosys's** comprehensive approach to innovation stands out, blending proprietary solutions with strategic partnerships. With its deep industry expertise, it delivers tailored solutions that drive digital transformation and address specific industry challenges.



**TCS's** P2P service offers global coverage and leverages Cognix, its powerful in-house AI-driven technology. TCS helps drive seamless procurement and payment processes across all regions, enhancing efficiency and driving business value.



**Wipro's** integrated P2P platform combines RFx-buy-pay activities with AI, ML, RPA and analytics. Its commitment to ESG support is evident in sustainability efforts, renewable energy usage and inclusion programs and it has been recognized in the Dow Jones Sustainability World Index.

### WNS

**WNS** demonstrates strong capabilities in P2P services. It leverages deep process expertise, a holistic finance transformation approach and collaboration with industry partners for optimal results. WNS' unique P2P offerings show its strength.



**Conduent** (Rising Star) uses its proprietary FastCap analytics platform to excel in the P2P domain. Its post-payment analysis and spend forensics provide actionable insights to prevent revenue leakage. The company's outcome-based pricing model ensures optimal results.



# Infosys



“Infosys harnesses its digital assets, innovation and transformative capabilities to help organizations build strong P2P verticals.”

Gaurang Pagdi

## Overview

Infosys is headquartered in Bengaluru, India and operates in 54 countries. It has more than 343,200 employees across 247 global offices. In FY23 the company generated \$18.2 billion in revenue, with Financial Services as its largest segment. Infosys has over 6,000 P2P professionals supporting more than 90 clients worldwide. It processes over \$253 billion in payments with circa \$39.5 million in invoices per year. Its P2P business continues to grow at a highly competitive rate.

## Strengths

### Diverse industry experience and solutions:

Infosys has developed strong domain expertise across various industries, including manufacturing, retail, healthcare, finance and more. This extensive industry expertise enables them to understand different sectors’ specific needs and challenges and design P2P solutions that address those requirements effectively.

### Balanced client portfolio:

Infosys excels in maintaining a balanced client portfolio, catering to large, medium and small enterprises. With its in-house P2P platform APOC, Infosys offers its clients a wide range of modules to meet their specific needs.

## Elaborate digital assets:

Infosys thrives on its strategy to develop inhouse technology assets and build on its technology partner network. It offers its clients a complete portfolio of assets. For instance, while Infosys offers AP solutions such as Coupa, Tradeshift and SAP Concur for its P2P vertical, it also offers an in-house platform called APOC, a cloud-based solution for the invoice-to-pay process. It is ERP agnostic, leveraging AI and ML engines and other advanced technologies. Infosys currently develops industry-specific modules for APOC, as it has done for the retail and logistics industry.

## Caution

While Infosys services customers across geographies at scale, its customer concentration is primarily in the U.S. and EU regions. Given the evolving economic landscape, Infosys is in parallel building scale in the APAC region.





# Appendix

The ISG Provider Lens™ 2023 – Finance and Accounting Outsourcing (FAO) Services report 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.

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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 May 2023, for providers who actively participated as well as for providers who did not. ISG recognizes that many mergers and acquisitions have taken place since that time, but those changes are not reflected in this report.

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

The study was divided into the following steps:

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



## Author & Editor Biographies

Lead Author



**Gaurang Pagdi**  
**Lead Analyst**

Gaurang comes with over 20 years of experience in Finance & Accounting domain with an expertise in the Order to Cash vertical, he has worked as a delivery leader with industry leaders in Banking, Telecom & E-Commerce; and as a Digital Transformation Consultant with an F&A Fin-tech working with clients from across industries. Gaurang's core experience lies in delivery and business transformation, where the focus is beyond digital transformation, like process and people transformation, giving him a holistic view on driving a healthy and future ready business.

As a lead analyst at ISG, Gaurang is responsible for authoring the FAO study taking into considering the latest market trends and perceived future of the industry in relation to the competitive strength and offerings of the service providers. His research focuses on the customer experience as it relates to digital transformation, analytics, AI and automation.

Research Analyst



**Sneha Jayanth**  
**Senior Research Analyst**

Sneha Jayanth is a senior research analyst at ISG and is responsible for supporting and co-authoring ISG Provider Lens™ studies on Healthcare, Procurement service and platform, FAO and other custom research. She has six years of experience conducting ICT related research and writing thought leadership content within various industries. In her previous role, she handled market analysis, and market intelligence and authored reports focusing on the latest technologies like IoT, AI, cloud, and blockchain.

She has also worked in a thought leadership division in the ICT industry managing blogs, reports, whitepapers, and case studies. She is responsible for writing enterprise content and the global summary report, which includes market trends and insights relevant to the border customer landscape.





*IPL Product Owner*

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

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

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



### iSG Provider Lens™

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

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

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Founded in 2006, and based in Stamford, Conn., iSG employs more than 1,600 digital-ready professionals operating in more than 20 countries—a global team known for its innovative thinking, market influence, deep industry and technology expertise, and world-class research and analytical capabilities based on the industry's most comprehensive marketplace data.

For more information, visit [isg-one.com](http://isg-one.com).





**AUGUST, 2023**

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**REPORT: FINANCE AND ACCOUNTING OUTSOURCING (FAO) SERVICES**