waters rankings 31 2008 Best Outsourcing Partner

Take a Bow, Infosys

The outsourcing trend shows few signs of abating and is especially appealing to financial services firms in the current economic downturn. Over the years, outsourcing has matured and firms are looking to outsource more specific functions than in the past. As budgets tighten, firms see more and more benefits from focusing on their core competencies and outsourcing the rest.

In a very close race, Indian giant Infosys took the prize for best outsourcing partner for the second year running. Infosys, based in the outsourcing hub of Bangalore, helps capital markets firms build new products or services and implement business and technology strategies.

Infosys uses a global delivery model to accelerate schedules with a high degree of time and cost predictability. The consulting and IT services firm offers application and infrastructure, enterprise, research and development, consulting, and business process outsourcing services. These services include supply chain management, customer relationship management, enterprise resource planning, identity management, testing and automation, and corporate performance management.

Infosys' core banking solution, Finacle, demonstrates the vendor's ability to leverage a repository of global skills and resources to provide solutions across a wide spectrum of technologies. This modular solution addresses the core banking, treasury, wealth management, consumer and corporate e-banking, mobile banking, alerts and Web-based cash management requirements of retail, corporate and universal banks worldwide.

Infosys released a standalone Islamic banking solution earlier this year, which follows accounting standards recommended by Audit and Accounting Organization for Islamic Financial Institutions (AAOIFI). The solution was unveiled as part of the global launch of version 10 of the Finacle Universal Banking Solution.

Services offered by second place HP include application management, business process outsourcing, end-user workplace services, infrastructure management, service desk and software supply chain management. IBM offers a range of infrastructure outsourcing and data center hosting services.