Everest Group Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2024

Focus on Wipro

September 2024

Introduction

The global multi-process Finance and Accounting Outsourcing (FAO) market experienced relatively slower growth in 2023 due to recessionary headwinds in early part of the year and consequential delays in enterprise decision-making, especially on large-scale deals. However, in the second half, as the market saw stabilization's early signs in decision cycles, enterprises exhibited greater investment appetite for transformation. While focus on quick wins remained a primary objective, the enhanced focus on organizational transformation propelled greater IT-BPO integrated deals as compared to pre-COVID-19 times. Recent macroeconomic events – such as surging inflation, recession, geopolitical instability, and high interest rates – have made enterprises more receptive to leveraging third-party providers for their finance functions.

In the research we assess 33 FAO service providers based on their vision & capabilities and impact on the FAO market and position them on Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2024.

In the full report, we analyze the global multi-process FAO service provider landscape and its impact on the FAO market. In particular, we focus on:

- FAO PEAK Matrix 2024 including service provider capability assessment and Star Performer analysis
- O2C PEAK Matrix 2024 including service provider capability assessment and Star Performer analysis
- Service provider landscape
- Remarks on key strengths and areas of improvement for each FAO and O2C service provider

Scope of this report

Geography: Global

Providers: 33 FAO service providers

Services: Finance and Accounting Outsourcing (FAO) and Order-to-Cash (O2C)

Finance and Accounting Outsourcing (FAO) services PEAK Matrix® characteristics

Leaders

Accenture, Capgemini, Genpact, IBM, Infosys, TCS, Wipro, and WNS

- Leaders have been consistent in the delivery of FAO services – they continue to invest in strengthening their all-round F&A capabilities. They continue to expand through organic and/or inorganic means, entering new geographies & industries, and serving various client sizes
- They leverage deep industry and F&A domain expertise, superior technology capabilities (augmented by heavy investments in next-generation technologies), innovative engagement models, end-to-end digital transformation and consulting experience, and multi-tower BPS capabilities to differentiate themselves in the market
- They also leverage their scale of operations and wide delivery presence across onshore and nearshore locations to cater to clients' varied strategic requirements

Major Contenders

Auxis, Cognizant, Corcentric, Conduent, Datamatics, Deloitte, DXC Technology, Exela Technologies, EXL, HCLTech, QX Global, Sutherland Global Services, Tech Mahindra, Teleperformance, and TMF Group

- Major Contenders are increasingly building capabilities in serving different geographies and industry segments – many of them are focusing on specific industry verticals and have developed capabilities to address industry-specific nuances by developing modular solutions
- They are also developing sophisticated digital solutions and have been successful in implementing them across their client base, with some providers relying on third-party vendors to fill the capability gaps

Aspirants

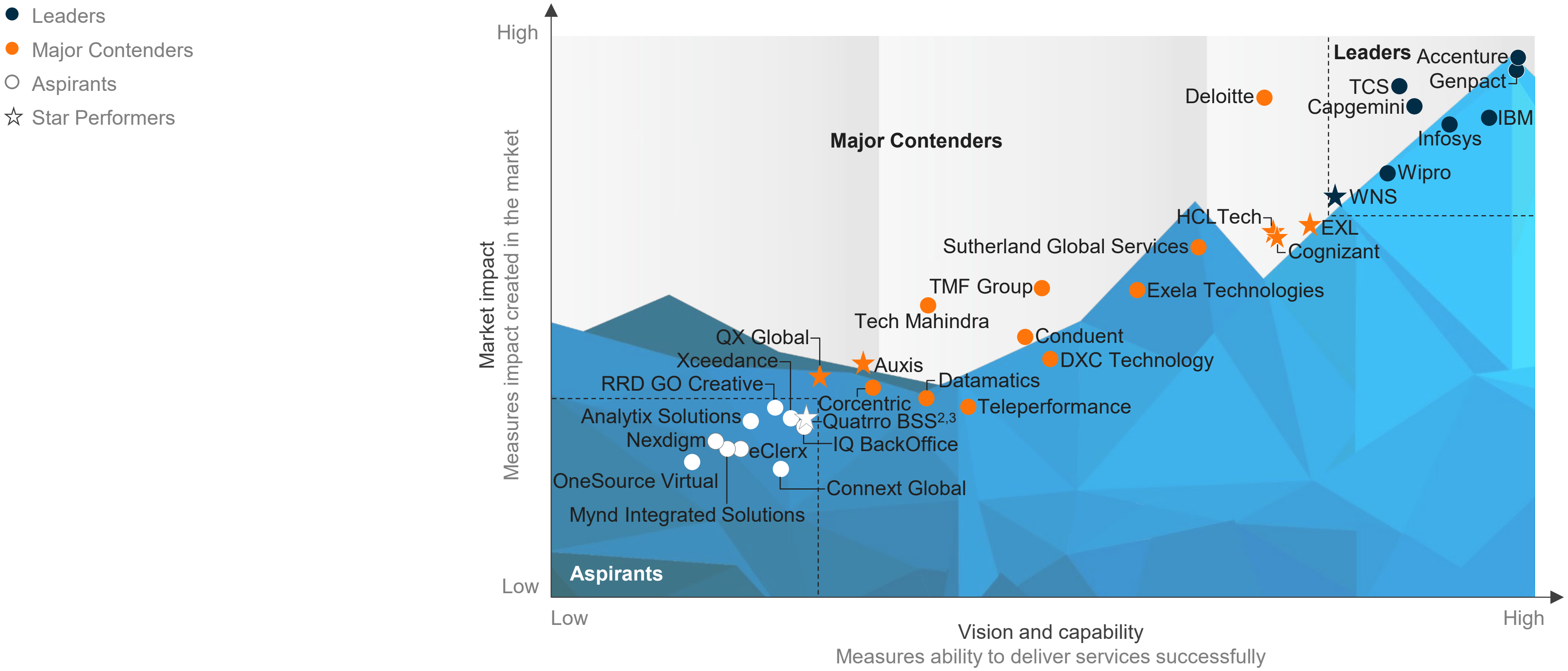
Analytix Solutions, Connext Global, eClerx, IQ BackOffice, Mynd Integrated Solutions, Nexdigm, OneSource Virtual, Quatrro Business Support Services, RRD GO Creative, and Xceedance

- Aspirants are either focused on a particular region(s), industries, F&A process(s), and/or currently have relatively small FAO operations
- They offer innovative point solutions, primarily in transactional F&A processes. While they continue to strengthen digital capabilities, their current set of capabilities and limited scale may not be best suited to handle end-to-end requirements for large organizations

Everest Group PEAK Matrix®

Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2024 | Wipro is positioned as a Leader

Everest Group Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2024[1,2,3]



1 Assessment for DXC Technology, Connext Global, Corcentric, OneSource Virtual, and Teleperformance excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with FAO clients
2 Quatrro BSS: Quatrro Business Support Services
3 Analysis for Quatrro BSS is based on capabilities after its acquisition of ContinuServe
Source: Everest Group (2024)

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Overview

Key leaders

- Jagmohan Babra, Vice President Global Head, Enterprise Services
- Ashish Singla, Global F&A Practice and Solutions Lead
- Ravinder Bhatia, Global Head Corporate Business Services – F&A and SCM

Recent developments/investments

Technology expansion

- Investments: accelerated investments with US$250 million fund via Wipro Ventures in cutting-edge startups such as Kognitos, Kibsi, and Tangibly in 2023, focused on AI/ML, generative AI, sustainability, and cloud
- Innovation: invested ~US$44 million in R&D with 1,312 registered patents; US$8 million and 220 patents in the last year
- Invested in AI, with over two years dedicated specifically to generative AI. Over this period, it has established 20 innovation centers and digital pods, secured 620 AI/ML patents, and engaged in 2,000 AI projects
- In generative AI alone, it has conducted 125 PoCs and has ~90 projects in development including 25 POCs and five deployments focused on F&A
- Launched AI360 program, US$1 billion investment in trainings, building WeGA framework, generative AI Seed Accelerator program, and internal, partner, and academia research to build accelerators and solutions
- Impact accounting: in addition to developing more than 50+ reusable components, configurable objects, solutions and templates, it has an established an ecosystem of partners such as AWS, Microsoft, SAP, Enablon, and Ecovadis
- Intelligent Operations Management (IOM): launched a connected system of interaction and innovation powered by ServiceNow. It has the right customizations and features as a single instance orchestration across the entire business processes landscape
- Connected Source-to-pay (S2P): created a streamlined end-to-end transformation solution for (Procure-to-Pay) P2P. Celonis finds and frames inefficiencies in the procurement process; Wipro builds on find, frame, and fix formula to address challenges across various functions and technically delivered by ServiceNow
- IBM TechHub @ Wipro: designed several Centers of Excellence (CoEs) around WatsonX Gen AI, automation, and optimization, IT modernization and hybrid cloud transformation, built around IBM and Wipro technology, resulting in a co-creation called Wipro Enterprise AI-ready platform, offering interoperable platforms as a service model, which enables customers transit from just an AI user to an AI value creator
- Asset tokenization (ATOM), a platform to enable Web3 applications to support customizable digital asset ecosystems including NFT marketplaces; allows for efficient token creation and management using widely accepted standards
- DICE ID, which enables issuance and verification of tamper-proof, self-verifiable digital credentials. It leverages W3C verifiable credential open data model, which makes credentials machine-readable and interoperable and allows for secure exchange between ecosystem players. It is being used to handle user's consent and share its data while preserving privacy and confidentiality in customer master data

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Overview

FAO services suite

- Intelligent Operations Management (IOM): powered by ServiceNow, Wipro co-developed a tailored, off-the shelf customization that includes process best practices, ServiceNow's most relevant functionalities and plug-ins for F&A, procurement, SCM, and HRO for a single instance orchestration across the entire business processes landscape
- Planning-as-a-Service (PaaS): includes assessment, EPM software selection, implementation, change management, and ongoing technical and functional support. It has built industry and function accelerators such as AI models, analytics templates, data integration patterns, and process workflows to accelerate deployment across F&A, SCM, and HR
- Enterprise in a Box (EIAB): includes integrated services from post-investment to exit stage, T-shirt sizing model to suit different carve-out sizes, intelligent dashboards, industry-specific buildouts, pay-as-you-go, and AI-enabled plug-and-play services. It bring business capabilities, cloud, applications (ERP etc.,), data, infrastructure, and enterprise services (including F&A) to enable the new company
- ESG services: it is digitizing and accounting the client's footprint using global metrics, sustainability data management ecosystem enabled by integrated reporting, and intangible capital and sustainability frameworks
- Alternate Investment Management Services (AIMS): across fund inception to fund liquidation including investment operations, tax operations, reconciliation, credit monitoring, valuations, and investor reporting. It has more than one trillion assets and >700 funds under administration

Distribution of FTEs across processes

● <500 FTEs ● 500-1,500 FTEs ● >1,500 FTEs

● P2P ● O2C ● R2R and FP&A ● Others

Scale of operations

Number of FTEs

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Client portfolio

[NOT EXHAUSTIVE]

Major FAO clients

Large alternative investment management firm; major European telecom company; an American multinational corporation with subsidiaries involved in manufacturing, refining, and distribution of chemical, petroleum, and energy; a manufacturer of medical devices, pharmaceuticals, and consumer packaged goods based in the US; a leading American clothing company; a US-based leading integrated retailer; an Australian multinational construction company; a property, investment, and infrastructure company; a US-based provider of human capital and management consulting; a Denmark-based leading supplier of professional cleaning equipment; a Nordic-based organization providing healthcare, assistance, safety, and emergency services; Germany's largest market research institute; an American technology company; a UK-based supplier of temporary power generation and temperature control equipment; a leading provider of brand distribution solutions in Oman

Recently announced FAO engagements

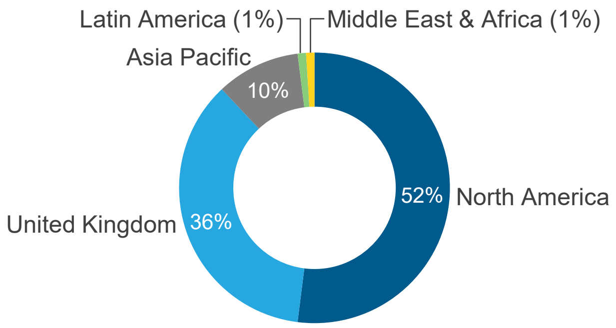
Time of signing	Client	Contract details
2023	A leading multinational construction and real estate company	Scope extension to include high-end accounting services such as financial reporting and taxation, management reporting including investor relations, project accounting, consolidation, and fund accounting
2023	Global alternative asset management and private equity investment firm	Private equity firm based at the UK, scope covering fund administration, F&A of Alternative Investment Management Services (AIMS)
2023	Leading private equity firm	First time outsourcer with initial scope of monthly cash procedure, accounts payable, credit card charges reconciliation, and deferred deal expense scrub
2023	US-based provider of solutions and capital for affordable housing	Leading provider of high-end affordable housing throughout the US. Contract won for high-end finance scope including accounts payable, reconciliations, and property accounting
2023	Multinational integrated energy and petroleum company	Scope covers accounts payable, cash reconciliation, credit card charges reconciliation, and deferred deal expenses scrub

Source: Everest Group (2024)

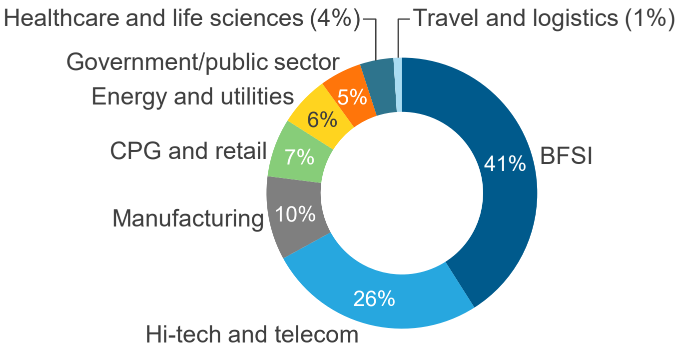
Wipro profile (page 4 of 14)

Client portfolio

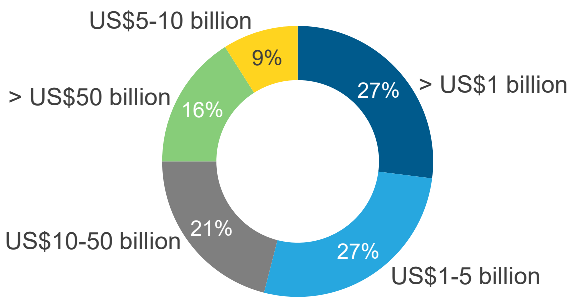
Revenue mix by buyer geography (2023)



Revenue mix by buyer industry (2023)



Number of clients by buyer size (2023)



Source: Everest Group (2024)

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Technology solutions

FAO technology approach

Solutions	Third-party software and service partners
Solution description	Wipro is a global strategic partner for most marquee ERP providers – SAP, Oracle, Infor, MS Dynamics, and Workday and is recognized for multiple joint co-innovation programs. Below are some of the non-ERP partners with whom it has recently co-innovated to build accelerators and solutions. • P2P digitization: business commerce enablement BPaaS solution with Tradeshift, Ariba, and Coupa – **O2C:** integrated receivables with HighRadius, Pega, and Sidetrade for transforming the credit-to-cash cycle – **RTR:** Blackline, Trintech, system solutions – reconciliations and period close – **FP&A:** Anaplan, Oracle Cloud EPM, HFM, Hyperion Planning, SAPBPC, Group reporting, SAC Planning, and IBM TM1 Planning Analytics – **Tax:** Onesource: intuitive software that manages sales and use tax, GST, and VAT compliance in one central environment – Workflow orchestration, case management, and reporting using ServiceNow, Pega, and Camunda – **ESG ecosystem** of partnerships (e.g., AWS, Microsoft, SAP, Enablon, and Ecovadis) and alliances (e.g., SBTi, World Economic Forum, and Transform to Net Zero) • Automation and business intelligence – **RPA:** Automation Anywhere, Blue Prism, WorkFusion, OpenSpan, and UiPath – **Cognitive chatbot platforms:** Pypestream, Kore.ai, and Avaamo – **Process mining and variance analysis platform:** Celonis and Signavio – **Reporting analytics:** SAP Hana, Business Objects, Qlikview, Teradata, and TIBCO – **Cognitive analytics:** Incorta and Thoughtspot – **AI-based contract management solution:** SpotDraft – **Omnichannel suite:** Freshdesk and Zendesk

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Technology solutions

FAO technology approach

Solutions	Third-party software and service partners
Solution description	• **Platform-led BPaaS solutions:** – **Intelligent Operations Management:** it has co-developed a tailored, off-the shelf customization that includes process best practices, ServiceNow's most relevant functionalities, and plug-ins for F&A, procurement, supply chain, and people operations for a single instance orchestration across the entire business processes landscape. It brings together data intelligence and actions in a single view – **Pega:** building autonomous enterprise capabilities via Pega's SmartBPM and teal-time AI and generative AI across F&A, procurement, SCM, HRO, risk management, and IT across multiple industry verticals as a single user interface to drive adoption and stakeholder experience – **Connected Source to Pay:** as a solution integrator, it has launched connected source to pay a streamlined end-to-end solution with Celonis and ServiceNow. It has built out the find, frame, and fix formula to address challenges across various functions • **AI and Gen AI:** multiple investments in partnerships to fast-track adoption: – Wipro and IBM have partnered (platinum business partnership) to create the IBM TechHub @ Wipro, two of the most important co-creations are: ▪ **Wipro Enterprise AI-ready platform** is provisioning infrastructure and core software stack for the consumption of AI / generative AI workloads. The proposition is to offer interoperable platforms as a service model ▪ **DigiExpert.AI**, a control center to enable a seamless infusion of AI and reinforce contextually relevant and factually accurate outputs for the downstream tasks accelerating generative AI use case deployment from pilot to production – Kognitos: a Wipro Venture investments, it is a generative AI-powered business automation platform • **ESG Partnerships:** – Enablon – Wipro has developed more than 50+ reusable components, configurable objects, solutions, and templates; it designed and implemented Enablon as the tool to support automated sustainability reporting as well as impact tracking for one of its oil and gas clients. Wipro supported internal and external compliance and transparency reporting and rolled out the solution to 83+ locations. The implementation enabled GRI, CDP, and DJSI reporting automation, and a 23% reduction in TCO for sustainability reporting – SimaPro – it is a Life Cycle Assessment (LCA) software that quantifies environmental impacts. It is used for various applications such as sustainability reporting, carbon, environmental, social and water footprinting, sustainable product design and more to provide the metrics needed to set environmental targets, monitor sustainability KPIs, comply with national and international legislation – IBM Envizi – IBM Envizi ESG suite is SaaS that consolidates enterprise ESG data for analysis and reporting. It removes the challenges and complexity of ESG data collection, analysis and reporting to help partners harness the power of data to fast-track success

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Technology solutions

FAO technology approach

Solutions	Third-party software and service partners
Solution description	• **Process solutions** including decision support – EY, McKenzie, PWC, and Deloitte partnership as joint go-to-market strategy – TMF Group, BDA, HLB, and Amesto Group offering advisory services, tax consultancy, and statutory reporting – **Mailroom operations:** PaperSoft, IronMountain, Novitex Source HOV, Crown, and Renovision – **Process benchmarking solutions:** American Productivity and Quality Center (APQC) – **LILT, Transperfect, Systran:** language neutralization tools
Technology leveraged	• Cognitive process automation, AI, NLP, RPA, and blockchain • Web and mobile-enabled; secure with role-based access controls
Delivery model and pricing	• Flexible deployment options including hosted, and on-premises and cloud-based implementation • Flexible pricing options including upfront implementation fees, bundled-in FTE pricing, and subscription-based pricing along with gainshare models

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Technology solutions

FAO technology approach

Solutions	Wipro in-house technology solutions
Solution description	• **Wipro Enterprise Operations Transformation (EOT) suite:** comprehensive transformation framework based on the core pillars of simplification, automation, intelligence, and immersive experience • BPM tools including – **BaseNXT suite:** revamped base suite and added new functionalities including greater compliance, advanced work allocation, process library integration, API integration, more flexible configuration, and improved UI – **Wipro Harmony:** integrated transition, project management, business process design, and benchmarking – **iSMRT** stands for intelligent scheduling, monitoring, and repeating tasks, and it is an easy to deploy, low-code workflow, and case management platform – **Wipro CnNXT:** P2P suite helps run, improve, and take business decisions regarding end-to-end P2P operations. IT enables compliance, self-service, and touchless processing • **Process library:** Wipro Harmony: knowledge management repository, automation opportunities, process variance analysis, and benchmarking. Also includes integrated transition & project management functionalities • Launched in 2016, **Wipro's Data Discovery Platform (DDP)** is a collection of 200+ AI / ML industry-specific analytical applications that help reimagine and redefine processes driven by insights through decision intelligence **CapitX:** based on a powerful data-driven diagnostic engine, CapitX assesses the current level of working capital effectiveness and efficiency based on system-of-record transactions and rapid evaluations of quantified cash opportunities • **AI for cognitive finance:** developed 160 assets and use cases applicable to F&A area, the most important are: – Financial planning and analysis including revenue shaping, operational forecasting, and working capital models – Treasury controllership for optimizing exposure to FX risks and drawing surplus to invest on daily basis, automation of bank entries and BRS, compilation of mutual funds SOA – Internal controls and audit: SOX – risk and exception dashboard, security of assets and inventories, fraud and anomaly detection, and prevention – Integration of AI with recent emerging technologies such as Industrial Internet of Things (IIoT), big data analytics, cloud computing, and cyber-physical systems will enable operation of industries in a flexible, efficient, and sustainable way

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Technology solutions

FAO technology approach

Solutions	Wipro in-house technology solutions
Solution description	• **Gen AI:** – **WeGA framework:** state-of-the-art LLMs backed by responsible AI controls, domain, safety and security guardrails. Some of the accelerators relevant for F&A are content generation, synthetic data generation, conversational BI and digital assistants. – **Five deployments** done for generative AI in F&A: ▪ Procure-to-pay generative AI powered assistants for helpdesk queries ▪ Digital assistant to respond to customer queries and onboarding of customer through assistant ▪ Digital assistant for financial data queries, which is structured content generation in terms of quarterly report creation ▪ Review of contract documents and perform deviation analysis ▪ Generative AI based bot for audit report to create content along with a Grammarly like tool • Industry-specific solutions: – **Manufacturing:** Wipro S.M.A.R.T Manufacturing Framework stands for the principles of any factory of the future – sustainable, monitored and managed, automated and autonomous, reliable & resilient, turnkey, and is enabled by physical and digital automation technologies to create value while improving productivity, flexibility, resilience, and sustainability – **Energy & utilities:** smart grid solutions including distribution automation, active network management and DER operations, grid analytics, meter data and utility IoT, and grid security – **Retail & CPG:** Wipro's Promax® suite of solutions for trade promotion management, optimization, and execution and Cognitive analytics assets to increase revenue, margin, working capital: 1. pricing strategies to price any SKU 2. cognitive data analysis used for pack size recommendation to avoid stock-out and inventory pile up causing loss, 3. predictive model based on customer data and third-party demographic data to find out the most responsive customers for the client's different offers, 4. early warning indicators about the customers going to churn along with the top three features contributing to churn for each of the client for preventing the scenario – **Insurance:** 1. Wipro's Underwriting Analytics solution improve risk assessment and determine pricing for new business and renewals, 2. Wipro's Digital First Notification of Loss (FNOL) solution, uses a combination of AI FNOL mobile technology with analytics to conduct behavioral analytics and assist claimants in assessing the damage thereby reducing the claims cost at reporting stage – **Healthcare:** Wipro's Revenue360 solution for Medicare Advantage plans adds intelligence and automation to the reconciliation process. It captures various Part C and/or Part D payments, including member premium for SSA withholding, automatically applies lump sum retroactive payments split across months, calculate plan expected payments for the month, and reconcile the data every month. Extracts and generates monthly reports automatically and helps plan monitor trends and understand discrepancies, including reports on a payment summary, balance brought forward, discrepancy aging, suspense amount, and Prescription Drug Event (PDE) activity

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Technology solutions

FAO technology approach

Solutions	Wipro in-house technology solutions
Solution description	– **Travel & logistics:** Wipro's Cargo Reservations, Operations, Accounting, and Management Information System (CROAMIS) has been built to address the continually evolving operations and challenges of the air cargo industry. It provides an agile, unified, and comprehensive platform for all airline cargo management needs • ESG solutions including open-source tool for sustainability, turnkey physical automation solutions as well as sustainable digital factory initiatives with impact on R2R services • **Data & analytics:** – **Wipro Data Intelligence Suite,** launched in 2021 is a set of low code-no code, AI/ML infused accelerators, enabling end-to-end automation of the cloud migration and transformation journey spanning across major hyperscalers. In 2022-23, it added seven new modules to Wipro Data Intelligence Suite (WDIS), mostly for transforming reports from legacy platforms to new age such as: ▪ SAP BO to Looker ▪ SAP BW to BQ & Teradata to BQ – quick database migration ▪ SSRS to PowerBI – visualization platform migration – **Industry Business Solutions repository** of industry-focused analytical solutions with pre-built data models and KPIs that are powered by a low code data science environment – **Data cloud with prebuilt use cases** such as insurance subrogation, retail banking, customer segmentation, revenue model, transaction volume forecasting, campaign response model, and customer churn prediction – **CFO focused use cases** such as pricing analytics, balance forecasting, customer analytics, and digital lending • **ESG technology solutions:** – **Wipro Smart-i ConnectTM IoT** and **M2M** provides a rich set of features for managing/ monitoring device networks, processing and visualizing collected data, and integrating with other enterprise systems using open-source APIs – **Harmonized Impact framework** and **Gap Analysis** tool to align to the new ESG requirements – **Data Centre Carbon footprint calculator** for a sustainable IT infrastructure – **Project team emissions calculator:** Wipro is committed to reduce the delivery footprint of top 25 accounts by 50% in terms of Scope 1, 2 and 3 GHG emissions with a year-on-year reduction of 5% on a compounded basis, by 2030. The calculator evaluates emission impact across multiple scope factors to analyze where impactful savings can be made – **Travel Emissions Calculator** based on the mode of transport and the distance travelled including air, rail and bus, conveyance, hospitality. Air travel emissions account for the majority of emissions – and are calculated based on airline and flight itinerary level emission intensity

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Technology solutions

FAO technology approach

Solutions	Wipro in-house technology solutions
Solution description	• **Blockchain based solutions:** Wipro provides a five-step blockchain projects execution that includes: blockchain consulting, POC, MVP, production, and support; some of the recent IPs include: – **DICE ID** enables issuance and verification of tamper-proof, self-verifiable digital credentials. It leverages World Wide Web Consortium(W3C) verifiable credential open data model, that makes credentials machine-readable and interoperable and allows for secure exchange between ecosystem players. It is being used to handle user's consent and share its data while preserving privacy and confidentiality in customer master data management – **Blockchain hydrocarbon custody transfer solution** streamlines the sales agreements adherence process, reduces disputes, communicates proactively and transparently to smoothen the transfer for its client and its partners. This solution offers integration with SAP and IoT systems (flow meters) to capture data in transparent and automated way. It uses smart contracts for contract creation, dispute management, sales order, pipeline schedule, ledger data stores, transaction history, flow meter data, contract T&C's, and billing – **AToM** is a platform to enable Web3 applications for a wide range of use cases. Its support for customizable digital asset ecosystems, including NFT marketplaces, allows for efficient token creation and management using widely accepted standards. Developers can use AToM to easily create and manage the lifecycle of digital tokens, making it a flexible solution for asset tokenization needs. AToM's approach to asset tokenization will enable increased liquidity and secondary market opportunities for businesses. It is an excellent solution for use cases such as fractional asset ownership, decentralized finance, tokenized securities, supply chain management, loyalty, and intellectual property ownership. With its comprehensive features and support for standards, AToM would be the ideal platform for businesses seeking to tokenize their assets and innovate in their respective industries • **Other technology solutions:** – **Digital Value Accelerator:** a technology agnostic one-stop platform empowering organizations to manage track, improve, and remediate the performance of its automation initiatives. It offers real time insights and benefits assessments and allows scaling of governance of automation lifecycle and processes – **Revenue360 Solution:** Wipro's Revenue360 solution for Medicare advantage plans adds intelligence and automation to the reconciliation process. It captures various Part C and/or Part D payments, including member premium for SSA withholding, automatically applies lump sum retroactive payments split across months, calculate plan expected payments for the month and reconcile the data every month. It extracts and generates monthly reports automatically and help plans monitor trends and understand discrepancies, including reports on a payment summary, balance brought forward, discrepancy aging, suspense amount, and Prescription Drug Event (PDE) activity
Technology leveraged	• Cognitive process automation, AI, NLP, RPA, and blockchain • Cloud-hosted, on-premises web, and mobile-enabled; secure with role-based access controls
Delivery model and pricing	• Flexible deployment options including hosted and on-premises implementation • Flexible pricing options including upfront implementation fees, bundled-in FTE pricing, and subscription-based pricing along with outcome-based and gainshare models

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Location landscape

FAO delivery locations

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Everest Group FAO assessment – Leader
Everest Group O2C assessment – Leader

Measure of capability: Low High

	Market impact				Vision and capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
FAO									
O2C									

Strengths

- Wipro follows a digital-first strategy by integrating its strong IT legacy, process/domain expertise, and Enterprise Operations Transformation (EOT) framework to drive digital transformation for clients
- It has developed a robust digital ecosystem, which includes its recently launched digital business platform – iTOP, that brings together its ecosystem of in-house solutions (such as Wipro HOLMES™), frameworks assets, and third-party partnerships to provide a modular connected ecosystem for finance organizations
  - Its Intelligent Operations Management (IOM) platform, supported by ServiceNow, enables end-to-end F&A transformation for organizations by bringing together real-time financial insights and dashboards
  - Organizations seeking third-party support in AI enablement will appreciate Wipro's ai360 ecosystem, which focuses on the development of AI assets and industry-specific F&A use cases across BFSI, retail, and energy and utilities industries
  - It has established a CoE to discover generative AI use cases in F&A, backed by the Wipro Generative AI (WeGA) framework to enable guardrails for responsible AI protocols
- Wipro has robust industry-specific O2C capabilities and leverages innovative crowdsourcing initiatives to complement its partnerships with High Radius, Pega, Zuora, and Esker to ensure end-to-end O2C digital transformation for enterprises
- Clients frequently highlight Wipro's partnership-driven approach, flexibility, and ability to integrate synergies across different Wipro business units as its key strengths
- Organizations seeking advisory support may appreciate the significant strides made by Wipro in strengthening its shared services transformation advisory capabilities, especially with its recent acquisitions of Rizing (a US-based SAP consulting firm) and Edgile (a US-based risk and security advisory services firm)
- It has strong expertise in serving end-to-end F&A needs of BFSI, manufacturing, and hi-tech and telecom organizations
  - While Wipro has good experience in serving organizations' F&A needs in North America, the UK, and Europe, it is one of the few providers with a prominent presence in the APAC region
- Organizations seeking ESG services will benefit from Wipro's partnerships with specialist providers such as Enablon, Sphera, Earthsoft, and GenSuite, as well as its in-house sustainability services, including data capture and digitization, automated ESG reporting, and emissions monitoring

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Everest Group FAO assessment – Leader
Everest Group O2C assessment – Leader

Measure of capability: Low High

	Market impact				Vision and capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
FAO									
O2C									

Limitations

- Wipro's experience in addressing complex and large-scale F&A demand in travel and logistics and healthcare may be inadequate for large buyers in these industries
- Wipro’s experience in serving the F&A-specific requirements of clients from LATAM and MEA is limited
- Clients expect Wipro to be more proactive and innovative in its offerings
- Some clients expect better talent management, resource deployment, consistency in the recruitment process, and a more balanced offshore/onshore delivery mix to enable smooth operations

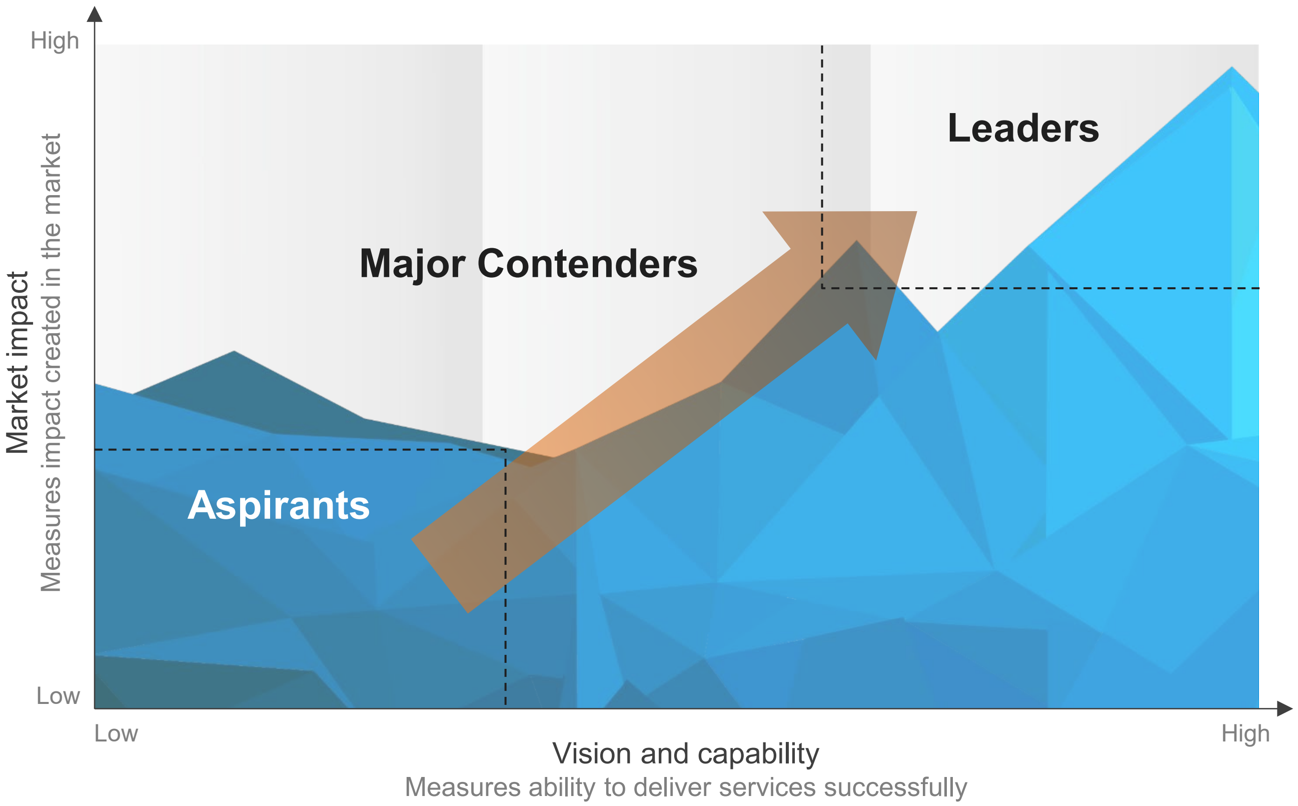
Appendix

PEAK Matrix® framework

FAQs

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision and capability

Everest Group PEAK Matrix



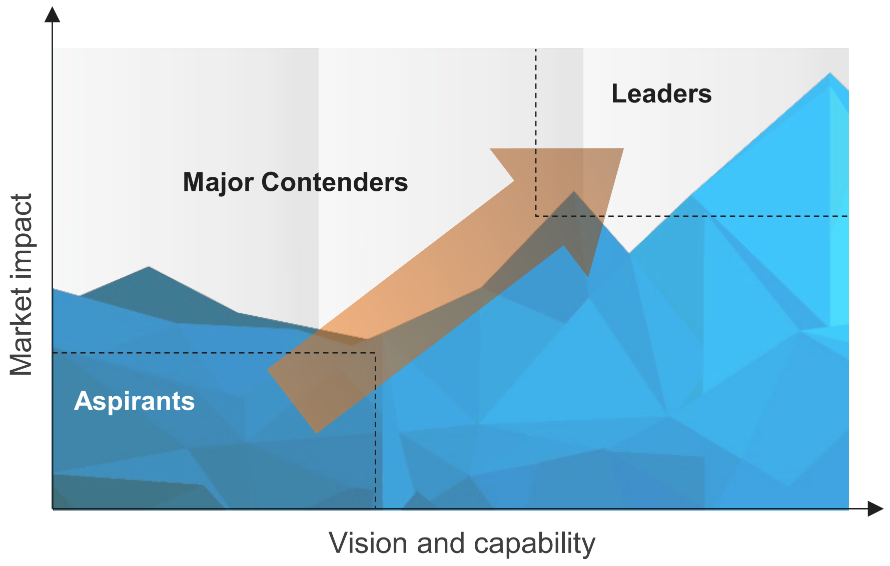
Services PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

Market adoption
Number of clients, revenue base, YoY growth, and deal value/volume

Portfolio mix
Diversity of client/revenue base across geographies and type of engagements

Value delivered
Value delivered to the client based on customer feedback and transformational impact



Measures ability to deliver services successfully. This is captured through four subdimensions

Vision and strategy
Vision for the client and itself; future roadmap and strategy

Scope of services offered
Depth and breadth of services portfolio across service subsegments/processes

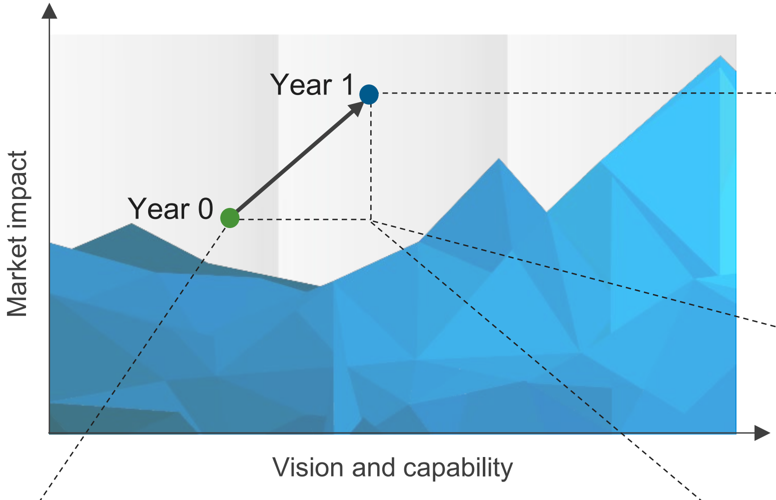
Innovation and investments
Innovation and investment in the enabling areas, e.g., technology IP, industry/domain knowledge, innovative commercial constructs, alliances, M&A, etc.

Delivery footprint
Delivery footprint and global sourcing mix

Everest Group confers the Star Performer title on providers that demonstrate the most improvement over time on the PEAK Matrix®

Methodology

Everest Group selects Star Performers based on the relative YoY improvement on the PEAK Matrix



In order to assess advances on **market impact**, we evaluate each provider's performance across a number of parameters including:

- Yearly ACV/YoY revenue growth
- # of new contract signings and extensions
- Value of new contract signings
- Improvement in portfolio mix
- Improvement in value delivered

In order to assess advances on **vision and capability**, we evaluate each provider's performance across a number of parameters including:

- Innovation
- Increase in scope of services offered
- Expansion of delivery footprint
- Technology/domain specific investments

We identify the providers whose improvement ranks in the top quartile and award the Star Performer rating to those providers with:

- The maximum number of top-quartile performance improvements across all of the above parameters

AND

- At least one area of top-quartile improvement performance in both market success and capability advancement

The Star Performer title relates to YoY performance for a given provider and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: Enterprise participants receive summary of key findings from the PEAK Matrix assessment

For providers

- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
- In addition, it helps the provider/vendor organization gain brand visibility through being in included in our research reports

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies
- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)

The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

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