



# Everest Group Integrated Finance and Accounting Services (FAS) PEAK Matrix® Assessment 2026

Focus on Wipro  
September 2026

# Introduction

Enterprises are increasingly leveraging F&A managed service providers to drive transformation and measurable business outcomes. With growing emphasis on AI, including generative and agentic AI, enterprises are moving from AI pilots to scaled deployments across the F&A value chain. As a result, they are seeking partners that can combine technology, advisory, and industry-specific delivery models to support finance operations in an AI-first world.

The F&A service provider landscape is also evolving in response to changing buyer priorities. Traditional Business Process Services (BPS) providers are extending their capabilities into complex F&A services such as tax, treasury, FP&A, and internal audit, while Big4s and other mid-tier accounting firms are expanding their managed services capabilities across both transactional and judgment-intensive F&A processes. This convergence is leading to increased demand for integrated sourcing and greater competition among a diverse set of providers.

At the same time, growing demand from mid-market enterprises (annual revenue between US\$1-5 billion), especially first-time outsourcers, continues to shape the provider landscape. These buyers are seeking scalable,

cost-efficient, and digitally enabled services to improve the maturity of their F&A functions and support business growth. Providers are responding through dedicated investments in delivery capabilities, proprietary platforms, partner ecosystems, and commercial constructs to address the evolving needs of this segment. Hence, this year's assessment includes a dedicated evaluation focused on providers' ability to serve mid-market enterprises.

**In the research, we analyze the global F&A services (FAS) provider landscape and its implications for the market. In particular, we focus on:**

- Integrated FAS PEAK Matrix 2026, including service provider capability assessment and Star Performer analysis
- Integrated FAS PEAK Matrix 2026 for mid-market enterprises, including service provider capability assessment
- Service provider landscape, market trends, and key buyer considerations
- Remarks on key strengths and areas for improvement for each F&A service provider, including considerations specific to mid-market buyers

## Scope of this report

**Geography:** global

**Providers:** 35 F&A service providers

**Services:** Finance and Accounting

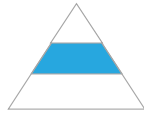
# Everest Group F&A process map



Strategy

## F&A strategy

- F&A strategy
- Accounting policy and control
- Shareholder relations
- M&As/divestitures



Judgment  
intensive

## Internal audit

- Audit planning
- Audit execution
- Audit reports and recommendations

## Budgeting/Forecasting

- Line item budget development
- Budget analysis and approval
- Roll-ups and consolidation
- Forecast analysis and approval

## Capital budgeting

- Capital investment planning
- Capital budget preparation
- Capital analysis and approval
- Capital project reporting
- Post-investment review

## Treasury and risk management

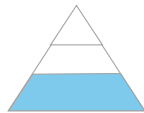
- Bank relationship management
- Cash management and forecasting
- Investment management
- Debt management
- Foreign exchange
- Treasury risk management
- Treasury reporting

## Management reporting and analysis

- Performance analysis & reporting
- LOB analysis & reporting
- Variance analysis & reporting
- Benchmarking
- Action plan development

## Regulatory reporting and compliance

- Management Discussion & Analysis (MD&A)
- External reporting
- Compliance program



Transaction  
intensive

## Billing

- Order receipt and entry
- Review & approval of billing information
- Invoice generation
- Billing query resolution

## General accounting

- Journal entries
- Account reconciliations
- Trial balance preparation
- Intercompany accounting
- Cost accounting
- Fixed assets accounting
- Payroll accounting
- Book closings
- Consolidations

## Accounts receivable

- Customer setup
- Cash applications
- Credit and collections
- Customer inquiries
- Dispute & deduction management
- Aging and AR reporting

## Tax

- Tax accounting
- Tax planning and analysis
- Tax compliance
- Tax audit

## Accounts payable

- Invoice receipt
- Invoice processing and matching
- Payment processing
- Purchasing card administration
- Supplier inquiries
- AP reporting

## Travel and Expense

- Expense report processing
- Reimbursement processing
- Compliance monitoring and audit
- Travel and expense card administration

# Integrated Finance and Accounting Services (FAS) PEAK Matrix® characteristics

## Leaders

Accenture, Capgemini, Deloitte, Genpact, HCLTech, IBM, Infosys, TCS, and Wipro

- Leaders have a consistent track record of delivering F&A services, supported by integrated multi-tower capabilities across transactional and judgment-intensive processes, along with a vast delivery footprint. They differentiate themselves through deep F&A domain expertise, strong consulting experience, and advanced technology capabilities
- They continue to innovate in their engagement models, with increased use of outcome-based pricing. Leaders are also building capabilities to meet rising demand in areas such as FP&A, risk management, and tax managed services
- Some have established dedicated practices to serve segments such as GCCs, PEs, and mid-market. In parallel, they are making bold AI bets, with several launching dedicated agentic AI platforms and suites

## Major Contenders

Cognizant, Conduent, ContinuumServe, Corcentric, Datamatics, DXC Technology, eClerx, EXL, EY, GT-Auxis, QX Global, Sutherland Global Services, Tech Mahindra, TMF Group, TP, Williams Lea An RRD Company, and XBP Global

- Major Contenders are actively expanding their capabilities across geographies and industry segments. Many are building client proximity through nearshore delivery models and focusing on select verticals by developing modular, industry-specific solutions, often in the form of dedicated suites tailored to sector-specific requirements
- They are also investing in sophisticated digital solutions, including orchestration/delivery platforms and end-to-end finance suites, and have successfully deployed them across their client base. While some continue to rely on third-party partnerships to bridge capability gaps, they are also actively building and scaling their AI capabilities

## Aspirants

Analytix Solutions, Connex Global, FinAdvantage, HTC Global Services, Infomate, IQ BackOffice, MYND Integrated Solutions, Nexdigm, and Xceedance

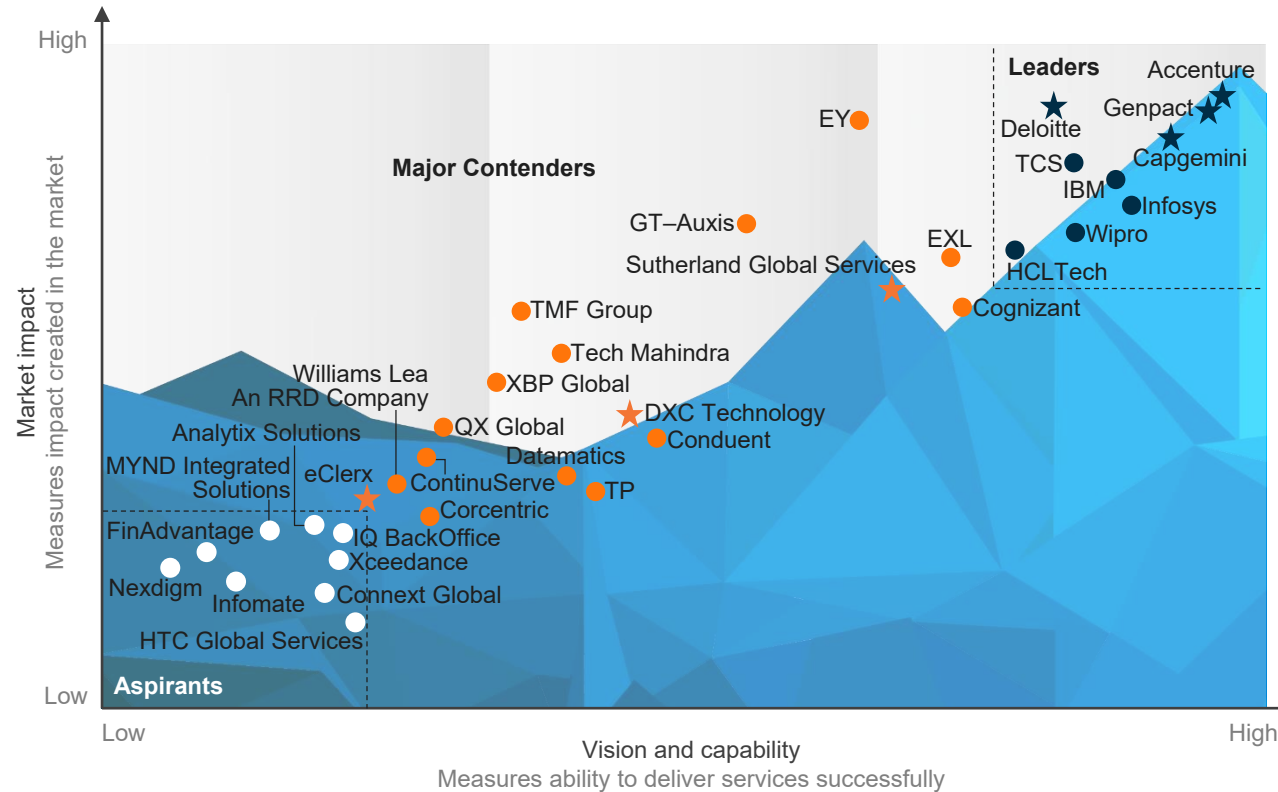
- Aspirants are either focused on a particular region(s), industries, F&A process(s), and/or currently have relatively small F&A services
- They continue to strengthen their digital capabilities through investments in generative AI, offering LLM-backed point solutions for specific F&A processes. However, their current solution maturity, digital capabilities, and limited delivery scale may not be well-suited to support the end-to-end F&A requirements of large enterprises

# Everest Group PEAK Matrix®

Integrated Finance and Accounting Services (FAS) PEAK Matrix® Assessment 2026 | Wipro is positioned as a Leader

## Everest Group Integrated Finance and Accounting Services (FAS) PEAK Matrix® Assessment 2026<sup>1,2</sup>

- Leaders
- Major Contenders
- Aspirants
- ☆ Star Performers



1 Assessment for Analytix Solutions, Corcentric, FinAdvantage, and TMF Group 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 F&A clients  
 2 The analysis for Capgemini and GT-Auxis is based on their capabilities following Capgemini's acquisition of WNS and GT's acquisition of Auxis  
 Source: Everest Group (2026)

# Wipro (page 1 of 3)

## Everest Group Integrated FAS 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                                                                             |
| Integrated FAS |  |  |  |  |  |  |  |  |  |

### Strengths

- Wipro leverages its IT heritage, domain expertise, and consulting capabilities, further strengthened by its recent Global Business Lines reorganization, enhancing synergies across IT, consulting, and F&A transformation
  - It leverages its CFO++ offerings to transform finance into an enterprise-wide decision hub by combining AI-powered decision support and cross-functional business insights (for example, risk, supply chain continuity)
  - Organizations seeking finance capabilities beyond traditional F&A may find Wipro's ESG, Enterprise Performance Management (EPM), and private equity offerings relevant, including its pay-as-you-go Enterprise-in-a-Box solution for PE portfolio companies and divested/carved-out entities
- Innovation-focused buyers will value Wipro's recent agentic AI investments through Wipro Intelligence™, its unified enterprise AI offerings that integrate proprietary delivery platforms, industry platforms, AI models, and governance to enable scalable deployment of GenAI and agentic AI across enterprise functions
  - It has recently developed Wipro Intelligent Next-Gen Services (WINGS), its enterprise-grade AI platform, to orchestrate agentic workflows across technology operations, corporate functions, and industry-specific processes through a model-agnostic architecture, integrating 200+ pre-built AI agents
  - Notable examples of Wipro's pre-built F&A agents are those in invoice reconciliation, expense auditor, cash flow predictor, close orchestration, and budget planning
  - Wipro continues to leverage Wipro Enterprise Generative AI (WEGA), its enterprise AI platform that enables the development, deployment, and scaling of AI solutions through advanced AI engineering capabilities, model fine-tuning, and embedded Responsible AI guardrails to support cognitive assistants and predictive models across the CFO value chain
  - It has developed Finance Studio, its F&A-specific automation platform comprising 170+ pre-built AI, ML, and RPA-powered finance micro-solutions across end-to-end finance, orchestrated through ServiceNow workflows and integrated with enterprise ERP ecosystems via an open API-driven architecture

# Wipro (page 2 of 3)

## Everest Group Integrated FAS 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                                                                             |
| Integrated FAS |  |  |  |  |  |  |  |  |  |

### Strengths

- It has strengthened its AI governance and FinOps capabilities through Pay-i, an AI observability platform that provides CFOs with real-time visibility into AI Return of Investment (RoI), cost attribution, and consumption patterns, enabling AI investment optimization, business unit-level chargebacks, and data-driven prioritization of AI initiatives
- Wipro has recently developed iAspire, an AI-powered talent intelligence platform, to forecast workforce demand, identify skill gaps, and enable personalized upskilling and internal talent mobility
- It has also developed industry-specific platforms, including MPPP360 (for Medicare payment processing), AILO (for AI-enabled lease abstraction and IFRS 16 compliance), TelcoAI360 (for AI-driven billing optimization in telecom), and Warranty Cloud (for automated warranty claims, returns, and supplier recovery in manufacturing)
- Buyers preferring output-based commercials, such as hybrid-based or outcome-based pricing constructs, might find Wipro suitable
- Buyers appreciate Wipro’s client-centricity, flexibility to adapt to short-term changes, and domain expertise

# Wipro (page 3 of 3)

## Everest Group Integrated FAS 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                                                                             |
| Integrated FAS |  |  |  |  |  |  |  |  |  |

### Limitations

- While Wipro's AI-first, platform-led approach is well-suited for large-scale finance transformation, mid-market buyers with focused modernization priorities may need to assess whether the breadth of its integrated AI ecosystem aligns with their transformation objectives and investment appetite
  - Additionally, mid-market buyers operating on niche or mid-market finance applications (for example, QuickBooks, Sage Intacct, Microsoft Dynamics Business Central, Acumatica, and NetSuite) may require greater clarity on Wipro's platform-specific accelerators and implementation experience, given its stronger emphasis on enterprise-scale ERP and technology ecosystems
- Wipro has limited experience in industries such as travel and logistics, public sector, and healthcare making it less preferable for buyers from these segments
- Similarly, Wipro's experience in serving the F&A requirements of clients from LATAM and MEA is limited
- Clients seeking closer proximity might find Wipro less suitable owing to its offshore-centric delivery capabilities
- Buyers expect Wipro to accelerate technology-led transformation by strengthening AI implementation, enhancing solution customization, and improving the maturity of its proprietary technology assets

## Market trends

AI-driven disruption, evolving buyer expectations, and sustained demand from specific segments are reshaping the F&A outsourcing landscape

### Market size and growth

- Amid continued economic uncertainties and an optimistic AI transformation stance of finance organizations in 2026, the Integrated FAS market grew by 6-8% to reach US\$37-39 billion in 2025
- As finance organizations transition from AI experimentation to scaled agentic AI adoption, market growth is expected to be fueled primarily by AI-enabled transformation, agent orchestration, governance and outcome-led managed services

### Key drivers

|                                                                          |                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Shift of agentic AI in finance from pilots to scaled deployments         | Finance organizations are progressing from copilots and isolated generative AI use cases to multi-agent workflows primarily in transactional F&A processes (for example, Accounts Payable (AP), Accounts Receivable (AR), and close), enabling increasingly autonomous finance operations, albeit with a high degree of guardrails. |
| Demand for outcome-led F&A transformation                                | Finance organizations are increasingly expecting measurable finance outcomes from their AI transformation roadmap rather than only transaction throughput and FTE productivity.                                                                                                                                                     |
| Evolution of Global Capability Centers (GCCs) and hybrid delivery models | Captives and GBS organizations are evolving from transactional delivery hubs into AI-enabled capability centers focused on orchestration, governance, and finance transformation.                                                                                                                                                   |
| Sustained demand from SMB and mid-market segments                        | SMBs and mid-market enterprises continue to drive F&A outsourcing demand, driven by cost pressures and the need for digital enablement.                                                                                                                                                                                             |

### Opportunities and challenges

|                                       |                                                                                                                                                                                                            |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Urgency for AI transformation         | Enterprises' eagerness to adopt AI and GCC modernization, despite readiness gaps, creates an opportunity for third-party support in areas such as advisory, data strategy design, and digital solutioning. |
| Outcome-based engagements             | Buyers' growing focus on measurable business outcomes creates opportunities for providers to differentiate through Key Performance Indicator (KPI)-linked engagements and value-based pricing.             |
| Cannibalization as a growth strategy  | Providers that proactively absorb AI-led productivity impacts on legacy revenue will be better placed to expand wallet share through agentic AI, advisory and outcome-based services.                      |
| Talent shortage and delivery pressure | Providers continue to face high attrition rates, and the shortage of an AI-ready workforce can further compound delivery challenges.                                                                       |

# Key buyer considerations

With AI-enabled delivery and outcome-aligned commercial models gaining importance, buyers continue to prioritize measurable savings, productivity improvements, and integrated service delivery

## Key sourcing criteria

High



### Committed savings and outcome-linked constructs

Ability to deliver measurable cost savings and productivity improvements through standardized delivery, automation, and AI-led efficiency gains, supported by flexible pricing aligned with engagement scope, maturity, and realized outcomes



### Integrated advisory, technology, and services capabilities

Ability to combine advisory and transformation, technology implementation, and managed services to modernize F&A processes, improve governance, and support end-to-end F&A services



### AI-led services

Ability to operationalize AI, including generative AI, and agentic AI deployments across F&A processes, supported by production-ready use cases, governance, and measurable business impact



### Flexible and diversified delivery network

Balanced shoring mix and hybrid delivery models, supported with CoEs, innovation hubs, AI talent, and ecosystem alliances to drive agility and innovations

Low

Priority

## Summary analysis

Buyers continue to prioritize savings, productivity, and access to integrated delivery as the core managed services objectives.

Buyers increasingly value integrated delivery across advisory and transformation offerings, alongside flexible and financially engineered pricing models that support realized outcomes and efficiency gains.

Transparent communication, consistent service delivery, and reliability remain highest-priority buyer expectations to enable strategic outcomes and adapt to evolving priorities.

Buyers increasingly expect production-ready AI capabilities, with a clear path from use case to scaled deployment.

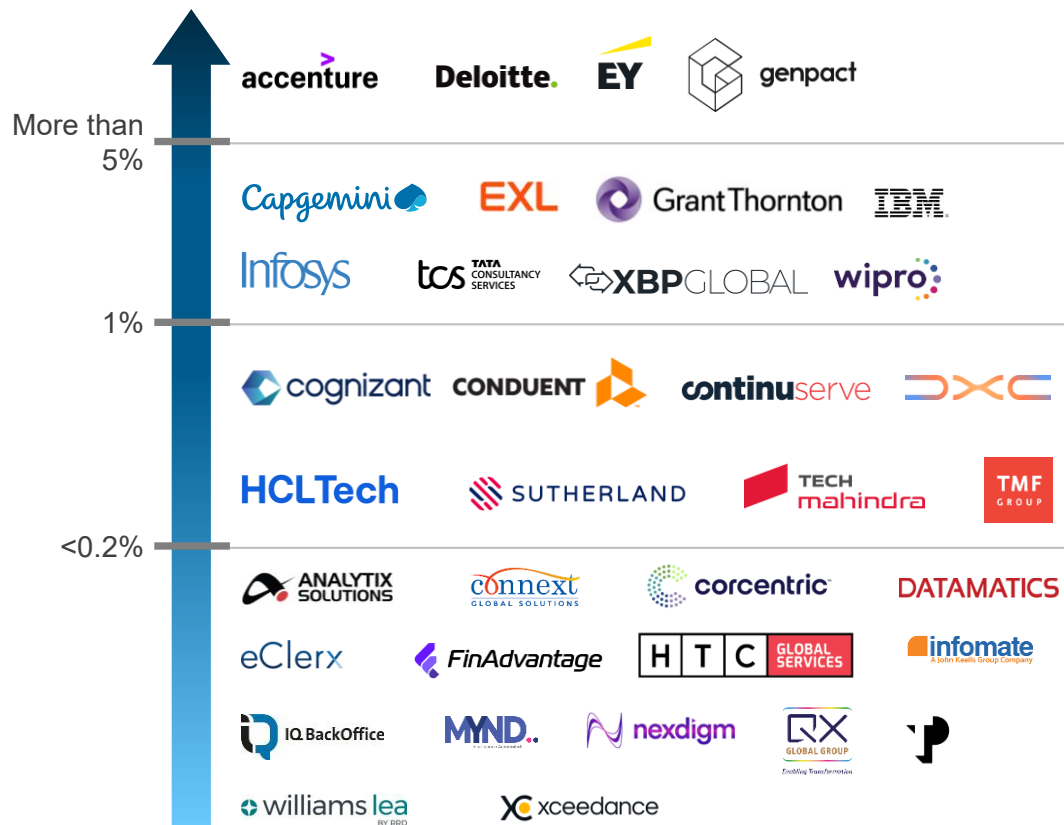
Buyers increasingly value onshore/nearshore presence supported by CoEs and innovation hubs, to drive agility, efficiency, and scalable delivery.

# Provider landscape analysis

The top four providers collectively accounted for around 40% of integrated FAS market

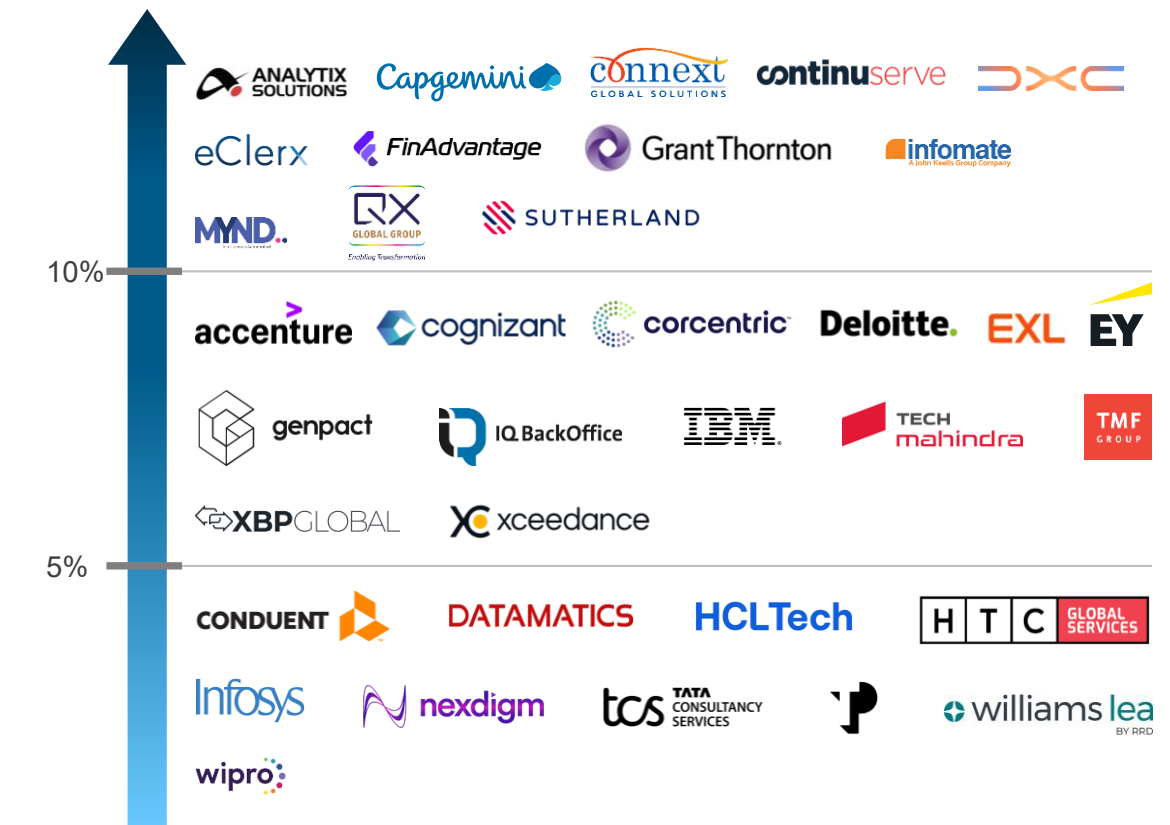
## Market share analysis of the providers<sup>1</sup>

2025; percentage of active ACV



## Analysis of the provider YoY growth<sup>1</sup>

2024-25; increase in percentage of active ACV



<sup>1</sup> Providers are listed alphabetically within each range

Note: Some assessments may exclude service provider inputs, and are, therefore, based on Everest Group estimates, which leverage our proprietary Transaction Intelligence (TI) database, service providers' ongoing coverage, public disclosures, and interaction with buyers

# Key takeaways for buyers

Buyers should take a holistic view when evaluating providers, assessing alignment with their current and future F&A needs, the provider's ability to deliver managed services across the end-to-end value chain, and its innovation trajectory, especially in next-generation technologies, such as agentic AI



## Evolution of provider capabilities

- Legacy BPS providers are expanding into higher-end, judgment-intensive F&A services, such as tax, treasury, and regulatory reporting
- Big 4s and other mid-tier accounting firms are expanding into managed services across both transactional and complex F&A processes



## Investments in tailored offerings

- Developing tailored offerings through industry-specific functional solutions aligned to business needs
- Expanding segment-specific offerings through dedicated mid-market investments, standardized solutions, and fit-for-purpose commercial models



## Key innovations

- Accelerating AI capabilities through proprietary agentic AI solutions, an expanded AI partner ecosystem, and greater adoption of outcome-based commercial models
- Strengthening transformation capabilities by expanding agentic AI consulting expertise along with investing in AI-ready talent

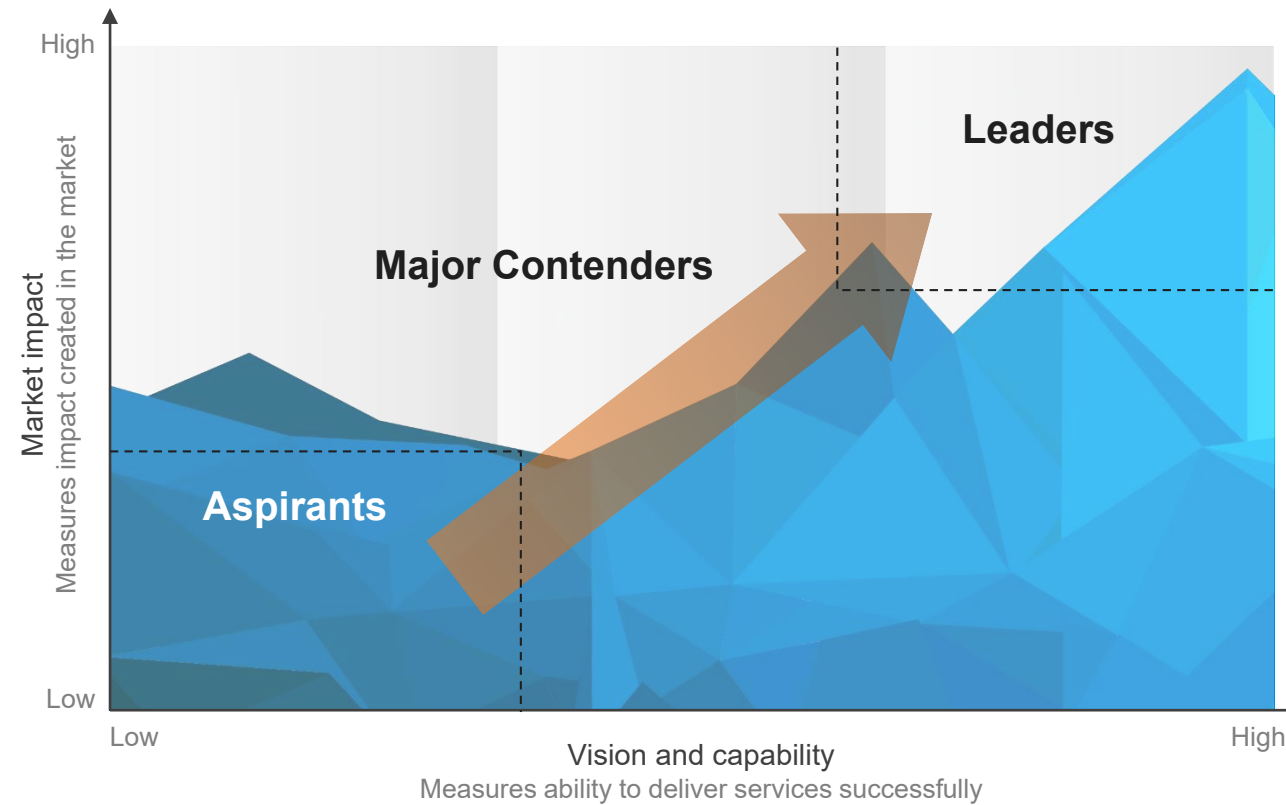
# Appendix

PEAK Matrix® framework

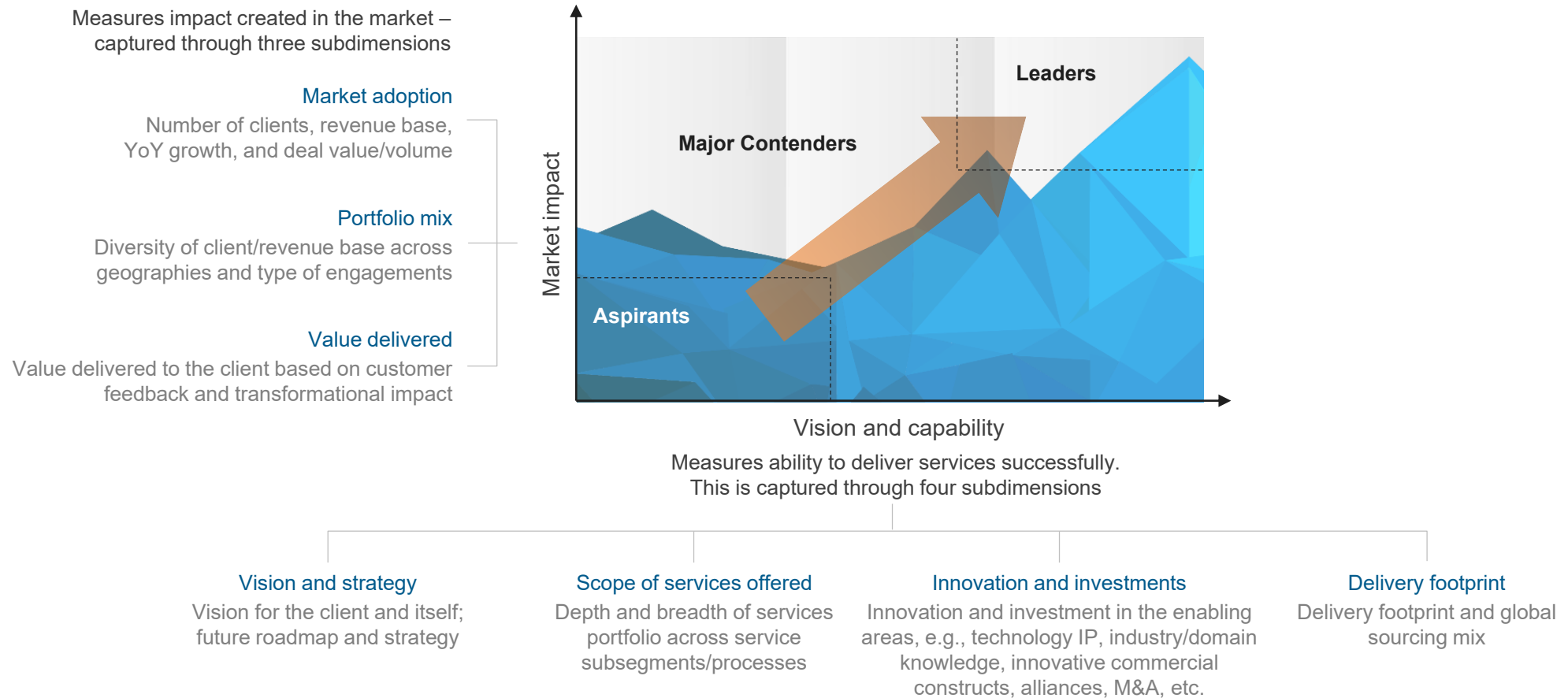
FAQs

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



## 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 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.

# Stay connected

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