

The background of the entire page is a photograph of three business professionals in an office setting. A man with a beard and a grey suit is on the left, looking at a document. A woman with glasses and a blue shirt is in the middle, also looking at the document. A man with glasses and a white shirt is on the right, pointing at the document. They are all seated at a white table with a laptop, a tablet, and a coffee cup. A large, semi-transparent circle with a red-to-orange gradient is overlaid on the image, containing the text.

**A global data company
reinvents its business
model through app
modernization**

Client background

Client: A leading provider of financial data and infrastructure

Industry: Technology

Products or services: Fintech data, analytics, trading, and risk assessment tools

Geography or areas of operations: Worldwide

Number of employees: Over 18,000

Challenges

The client was spending about 6 months after signing the contract to onboard their customers (investment banks, hedge funds and other financial institutions). This time was required to set up the infrastructure and make the data available since the applications were built on legacy and monolithic architecture. This delay led to three key problems for the client:

- **Delayed revenue realization** – Revenue realization could only happen only after the completion of customer onboarding and this resulted in significant loss of revenue and cash flow.
- **Delayed time-to-market & high opportunity cost for the customers** – Contextual and time-sensitive opportunities demanded data in real time, and 6 months of delay resulted in severe losses and customer attrition.
- **Inability to keep up with FinTech startups** – Legacy on-premise IT infrastructure could not keep pace with the business demand, rapid service delivery while the market was getting disrupted by nimble FinTech startups who could provide services on demand and real time.

Solution

The client partnered with Wipro to embark upon an 'App Modernization' journey. Wipro helped the client break down the monolithic system into microservices architecture, built 'glue'

The financial solutions company reduced customer onboarding time from 6 months to a few hours and delivered exceptional customer experience by modernizing applications on Google Cloud

components and wrappers, and delivered containerized applications on Google Cloud. Some of the key components used for this implementation were Google Compute Engine, Google Kubernetes Engine, VPC, Load Balancing, Firewalls, Persistent Disk, Stackdriver, and Cloud IAM.

Google Cloud Platform (GCP) was chosen to deliver this solution due to these capabilities:

- **Open cloud** - With open-source and multi-cloud enablement at its heart, Google cloud platform is enterprise-ready.
- **Best in-class security** – Titan is a Google-designed crypto-processor to establish hardware root of trust. Data is always encrypted, both at rest and in motion.
- **Premium network** – All Google cloud platform regions (data centers) across the world are connected via private fiber network and provides very low latency.
- **Data and AI/ML First** – AI is a critical and strategic priority for Google. It builds ecosystem around core AI/ML and NLP tech for customers to leverage via APIs from AutoML and other services.
- **Pricing innovation** – With per-second billing, sustained usage discount, right sizing and pre-emptible machines, Google cloud provides lowest overall total cost of ownership.

Business impact

The solution helped the client reinvent their business model, improve customer experience, shorten time to market and compete with nimble and agile start-ups in the FinTech world.



Customer onboarding time reduced to a few hours from 6 months and the client can now focus on core business opportunities, instead of handling IT infrastructure, build and management



Revenue realization also happens immediately, thus improving cash flow and profitability



Moving away from the fixed license model to 'As-a-Service' model has helped on board more customers and fast-track adoption of Deal Tracking System



Wipro empowered the client to embark upon an 'App Modernization' journey leveraging our differentiated offerings on Google cloud platform. This engagement reinforces our 'business first' approach to help clients accelerate their cloud journey. Our solution helped the client re-invent their business model to 'as-a-service' and focus on their core business opportunities.

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