



Everest Group Lending IT Services PEAK Matrix® Assessment 2023

Focus on Accenture
January 2024



Introduction

The lending industry is rapidly evolving; lenders are increasingly investing in technology to optimize operational efficiencies, leverage cognitive tools, and deploy digital solutions for an enhanced user experience, and cost reduction. Rising delinquencies, driven by slower wage growth, compared to expenses, emphasize the need for lenders to adopt user-friendly online tools for flexible payments. Incorporating advanced cognitive tools such as AI and predictive analytics is increasingly common to enhance automated approval rates and gain customer insights for improved marketing and sales strategies

Lenders are leveraging cloud computing and alternate data to revolutionize underwriting and data management, while also introducing green mortgages and embedded lending options such as buy now, pay later (BNPL) to meet modern consumer demands, all within a framework of consolidating products for greater efficiency. Application programming interface (API)-driven lending ecosystems enable real-time connections with third parties, providing flexible customer experiences without costly in-house functionalities. This trend spans sectors, with mortgage lending focusing on technology spending and alternative products, and the auto financing sector moving toward subscription and shared ownership models. Industry-specific trends indicate a move toward streamlined online financing experiences and platform modernization, particularly in commercial and small and medium enterprises (SMEs) lending

Providers are investing in partnerships with leading lending technology providers as well as emerging FinTechs, building solutions/accelerators to support lending clients in their transformation journeys, investing in Centers of Excellence (CoEs) / innovation labs to keep pace with emerging themes such as generative AI use cases in lending and leveraging alternative data for underwriting

In this research, we present an assessment of 28 providers featured on the [Lending IT Services PEAK Matrix® Assessment 2023](#). Each provider has been assessed on various parameters such as its service focus, key solutions, domain investments, practice growth, partnerships, client feedback, and case studies. The assessment is based on Everest Group's annual RFI process for the calendar year 2023, interactions with leading IT Providers, client reference checks, and an ongoing analysis of the lending IT services market.

The full report includes the assessment of the following 28 leading Providers featured on the lending IT services PEAK Matrix®:

- **Leaders:** Accenture, Capgemini, Cognizant, HCLTech, Infosys, LTIMindtree, TCS, and Wipro
- **Major Contenders:** Apexon, Birlasoft, CGI, Coforge, Kyndryl, Maveric Systems, Mphasis, NTT DATA, Pennant Technologies, Persistent Systems, SoftServe, Sonata Software, Sopra Banking, Tech Mahindra, and Virtusa
- **Aspirants:** Cigniti, CloudKaptan, GAVS Technologies, Happiest Minds, and Incedo

Scope of this report



Geography
Global



Providers
28 IT Providers



Services
Lending IT services

Lending IT services PEAK Matrix® characteristics

Leaders

Accenture, Capgemini, Cognizant, HCLTech, Infosys, LTIMindtree, TCS, and Wipro

- Leaders are strategic partners for their clients and work with multiple teams across the clients' lending verticals, co-innovating with third-party platform providers and FinTechs, and have a proven track record of delivering end-to-end solutions across the lending value chain
- They differentiate themselves by having a dedicated leadership for lending, and the long-term vision to tap into next-generation themes such as generative AI, using alternate data for underwriting, and hyper-personalization to drive revenue growth in emerging areas. Cognizant is focused on generative AI service offerings and working with lending clients on test use cases
- Leaders also have a strong global presence, broader client portfolio, innovative commercial models, ability to hire and upskill the best talent in the industry, extensive thought leadership publications, and co-innovation initiatives with clients, FinTechs, and platform providers by setting up research and innovation labs. Accenture has invested in innovation hubs globally, which has helped FinTechs to refine and test their value propositions on how to create value in the lending value chain

Major Contenders

Apexon, Birlasoft, CGI, Coforge, Kyndryl, Maveric Systems, Mphasis, NTT DATA, Pennant Technologies, Persistent Systems, SoftServe, Sonata Software, Sopra Banking, Tech Mahindra, and Virtusa

- Major Contenders have made strategic alliances with platform providers and hyperscalers to co-innovate and develop joint Go-to-markets (GTMs). Kyndryl has forged strategic alliances with major cloud providers such as AWS, GCP, and Microsoft Azure, as well as FinTechs including FIS, Fiserv, Tietoevry Banking, and Aura, to provide advanced services
- They have built proprietary solutions, accelerators, and frameworks around AI/ML, predictive analytics, and blockchain to improve efficiency in processes across the lending value chain. Maveric Systems has developed proprietary tools including automated test suites, predictive models for credit analytics, margin lending, and semantic data models, incorporating advanced technologies such as AI, distributed ledger technology (DLT), Blockchain, and IoT in lending processes

Aspirants

Cigniti, CloudKaptan, GAVS Technologies, Happiest Minds, and Incedo

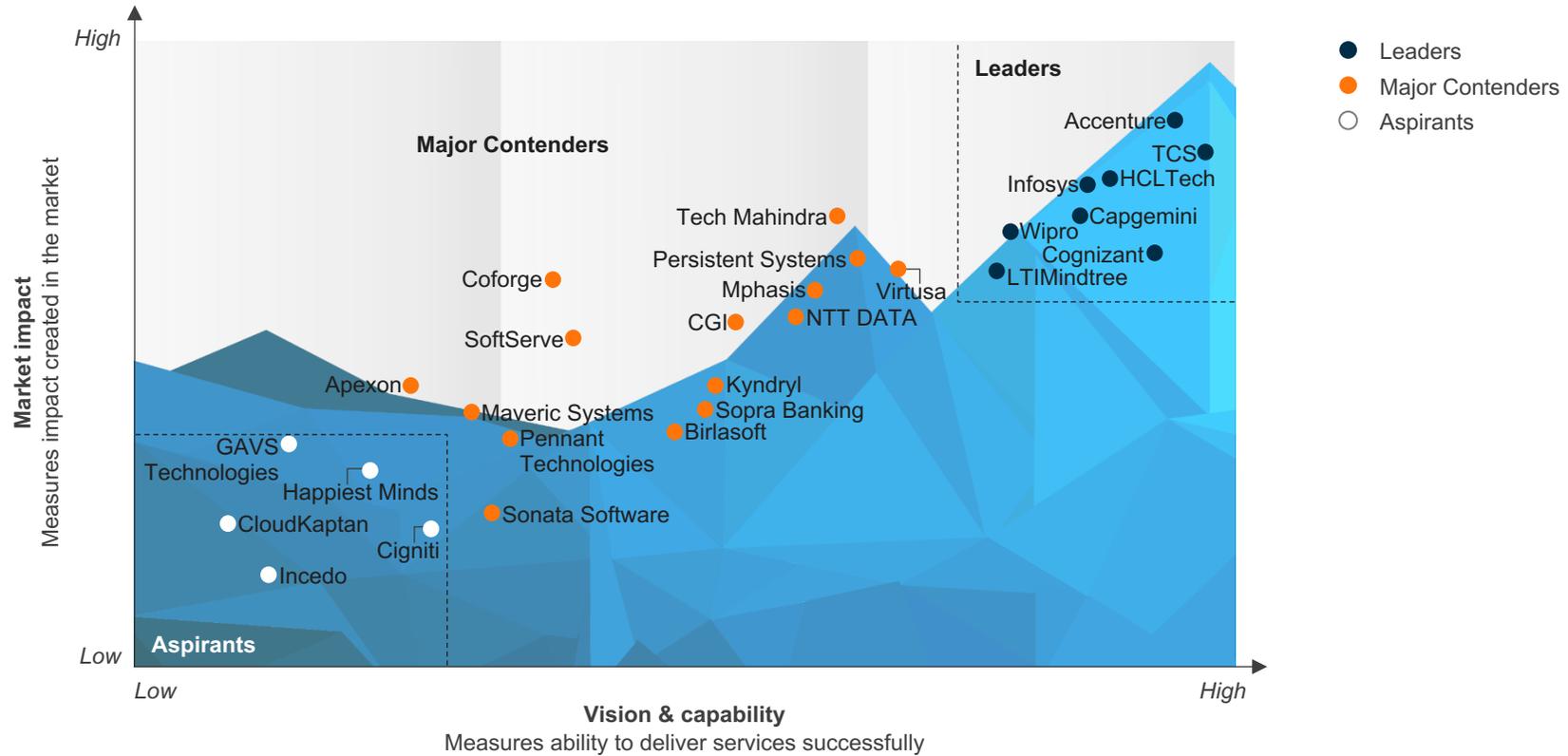
- Aspirants, with their targeted services scope, specific geography focus, and deep-domain focus and/or solutions in specific areas such as automating client onboarding, KYC processes, and agricultural lending provide them the positioning of a specialist in the respective space
- They are investing to develop their client and partnership portfolios to cover a wider range of solutions and services

Everest Group PEAK Matrix®

Lending IT Services PEAK Matrix® Assessment 2023 | Accenture is positioned as a Leader



Everest Group Lending IT Services PEAK Matrix® Assessment 2023¹

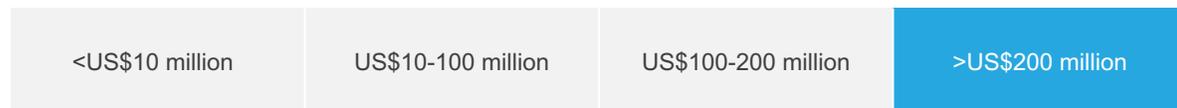


¹ Assessments CGI, and Incedo excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with lending buyers
Source: Everest Group (2023)

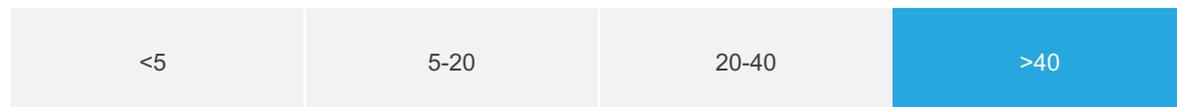
Accenture profile (page 1 of 4)

Overview

Lending IT services revenue (CY 2022)



Number of active clients for lending IT services



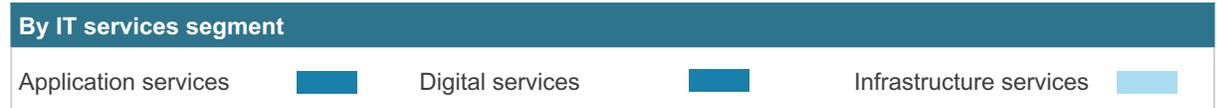
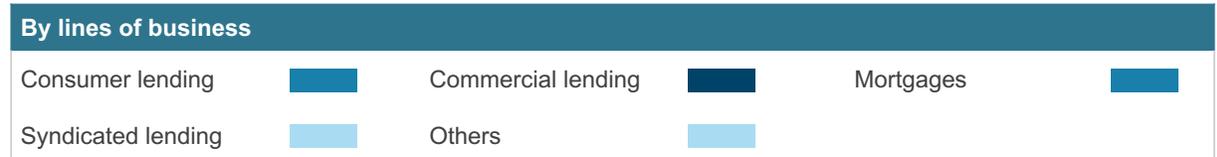
Proprietary IP/solutions/frameworks/accelerators/tools to deliver lending IT services

Name	Details
Mortgage Cadence	Customizable and configurable digital cloud-based mortgage loan origination platform
OneFinancial (formerly Vivere)	Loan origination platform owned by Accenture and used to drive end-to-end lending transformation (mortgages, asset finance, and working capital) in Brazil's banks
Banker Experience of the Future	Preconfigured business banker experience for bringing together capabilities across Salesforce, nCino, Precision Lender, RDC, and Bitvore
nCino Booking Assets	Proprietary assets designed internally to accelerate the delivery of loan booking integrations including AFS and Loan IQ
Implementation Playbooks	Proprietary developed assets, which streamline the deployment of lending solutions, including nCino, Odessa, Finastra, AFS, and Amount; includes baseline user stories, end-to-end process test cases, and interface designs shortening and de-risking implementation timeframes
SaaS Delivery Toolkit	Proprietary SaaS delivery toolkit provides both the tools (e.g. PMO, estimation, design/build/test tracking, and deployment utilities) and the processes necessary to successfully implement and manage a modern cloud-based platform

1 System integration includes package implementation

■ N/A (0%) ■ Low (1-20%) ■ Medium (20-40%) ■ High (>40%)

Lending IT services revenue mix (CY 2022)



Accenture profile (page 2 of 4)

Case studies

Case study 1

Large North American bank

Business challenge

The bank struggled for years with a common set of issues, including a lack of standardized processes, poor data, and limited-to-no visibility across its lending products, resulting in a high-cost structure, long cycle times, and increased regulatory exposure. It was also in the middle of a significant M&A event where the bank determined that a trusted partner was required to drive improvements across its lending businesses.

Solution

Accenture worked with the bank to design and deliver an end-to-end business transformation of the lending value chain. Accenture supported the business case and operating model to future-proof the organization from shifts in the lending industry and brought scaled delivery expertise to execute the transformation.

Technology enablement included the implementation of a new lending origination solution (nCino), migration of the back book to a new loan servicing solution, and the delivery of various additional IT, process, regulatory, and risk updates.

Impact

- Reduced underwriting turn time by 46% and end-to-end cycle times by 31% by driving process simplification, a target operating model, and implementing nCino along with other tech improvements
- Drove 48% employee productivity increase by implementing middle office and transformational outsourcing and improved client experience; successfully managed one of the largest mergers of North American banks

Case study 2

Large European bank

Business challenge

The bank had developed a strong online banking platform, with traditional and digital marketing capabilities that was a solid foundation for business growth; however, struggled to operationalize the new platform globally. It wanted to accelerate digital loan sales to new and existing customers while increasing the platform's capabilities across all markets to ensure sustainable growth.

Solution

Accenture delivered standardized operations and is also helping the bank to generate sustainable loan growth while transforming its internal capabilities. It implemented a more centralized operating model powered by digital, analytics, Artificial Intelligence (AI), and automation. The model incorporates a new vision around behavioral data; global capability Centers of Excellence (CoEs), and marketing operations hubs to bring scale and efficiency to the end-to-end lending value chain while driving synergies across markets. It was Accenture's unique combination of services that enabled the bank to achieve its targeted goals to operationalize the platform.

Impact

- Acquired eight million new customers in two years; 40% of customer acquisition through digital channels
- About 73% of overall sales came from digital channels and top NPS in all markets
- About 42% cost-to-income ratio vs. European peer average of 60%
- Digital enables client onboarding in five mins.; enables one-click loans; facilitates personalized, contextual pre-approved loans

Accenture profile (page 3 of 4)

Ecosystem

Key partnerships/alliances/acquisitions/JVs leveraged to deliver lending IT services

Name	Type of investment (year)	Details of investment
nCino	Investment (2014)	Accenture is a pre-IPO investor in nCino, a global loan origination system, with investments in 2014 and 2017. Accenture is the leading nCino integration partner in the market with the most enterprise-grade deployments and the most certified professionals globally.
TargetST8	Acquisition (2018)	TargetST8 bolsters Accenture's consulting services in commercial and corporate lending, increasing its ability to deliver digital origination and data-driven credit solutions as well as integrate industry-standard platforms including Finastra's Loan IQ.
Finastra	Partnership (2014)	Accenture is Finastra's premier implementation partner across its suite of products with a focus on its market-leading lending and corporate banking platforms. Beginning in 2020, the two jointly launched corporate-lending-as-a-service offering.
Zenta	Acquisition (2011)	Accenture acquired Zenta in 2011, a leading provider of banking operations capabilities focused on commercial and residential lending and loan servicing. The combination of Accenture's strategy and consulting commercial and residential credit capabilities with the front, middle, and back-office operations execution capabilities of Zenta, created the foundation for Accenture's best-in-class banking capabilities.

Accenture profile (page 4 of 4)

Everest Group assessment – Leader

Measure of capability:  Low  High

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

Strengths

- Accenture maintains a dedicated global lending delivery team complemented by regional teams that tailor solutions to local markets strengthening its delivery footprint and GTM strategy
- Preferred partner with leading third-party lending platforms (e.g., nCino, Finastra, and AFS) and a robust portfolio of proprietary tools and accelerators strengthens its value proposition
- Accenture's substantial investment in AI enhances its positioning in leveraging next-generation technologies for lending services, driving innovation, and efficiency for clients
- It offers a comprehensive range of services encompassing cloud services, AI and automation, risk and compliance, and data management to deliver customized lending solutions for clients
- Clients commend Accenture's successful implementation of nCino, especially in new markets such as New Zealand, which underlines its expertise in navigating and introducing complex IT systems in diverse markets
- Clients have appreciated Accenture's domain knowledge, specifically in commercial lending

Limitations

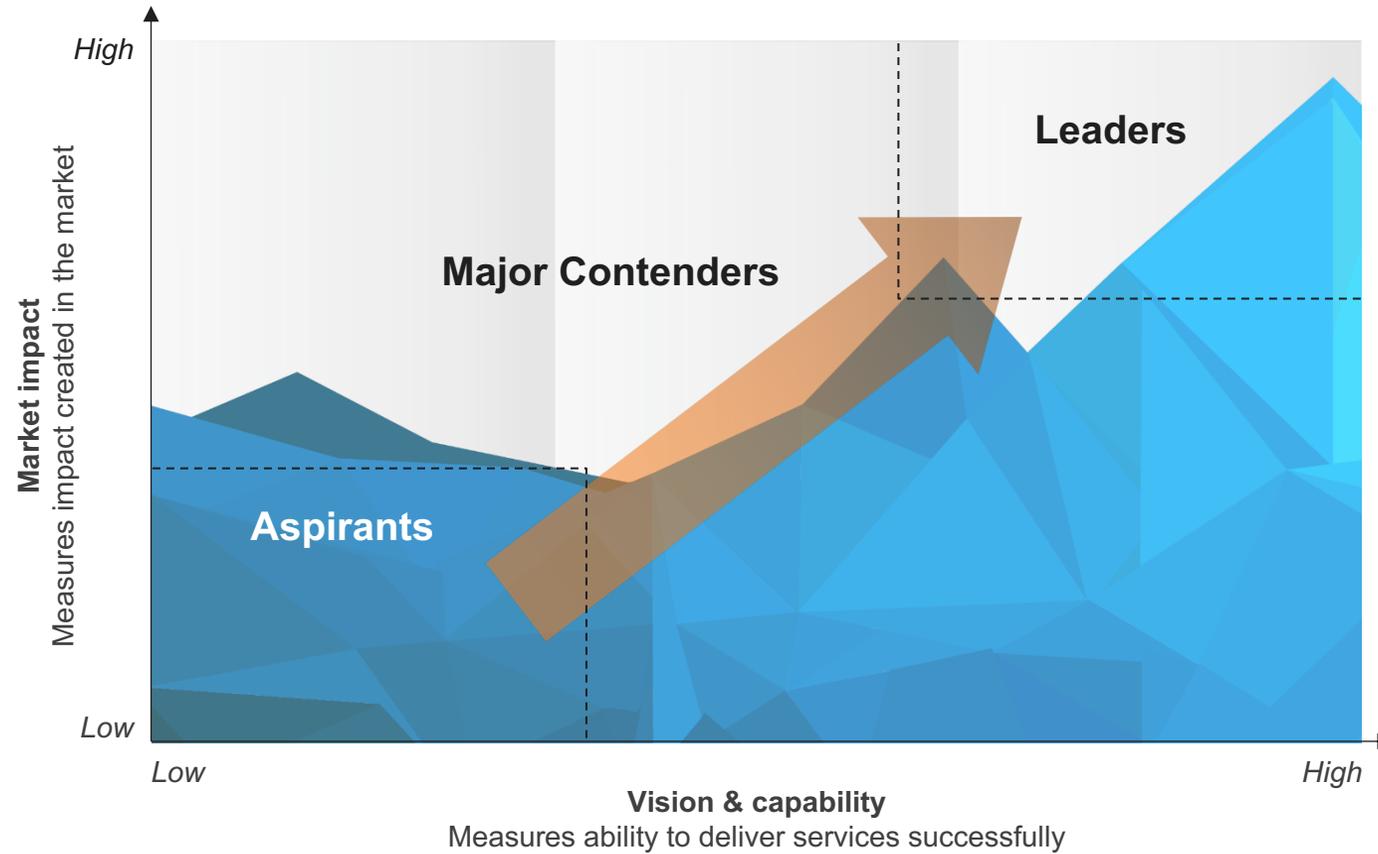
- Client feedback indicates Accenture tends to prioritize governance structures over tangible outcomes, which can lead to misalignment with client expectations focused on results
- Relatively less experience in the APAC region compared to other global markets affects its ability to deliver tailored services that address local nuances
- Due to the scale of Accenture's operations and involvement in multiple large-scale projects, clients have raised concerns about not having top-tier talent consistently involved in all projects impacting the quality-of-service delivery

Appendix

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



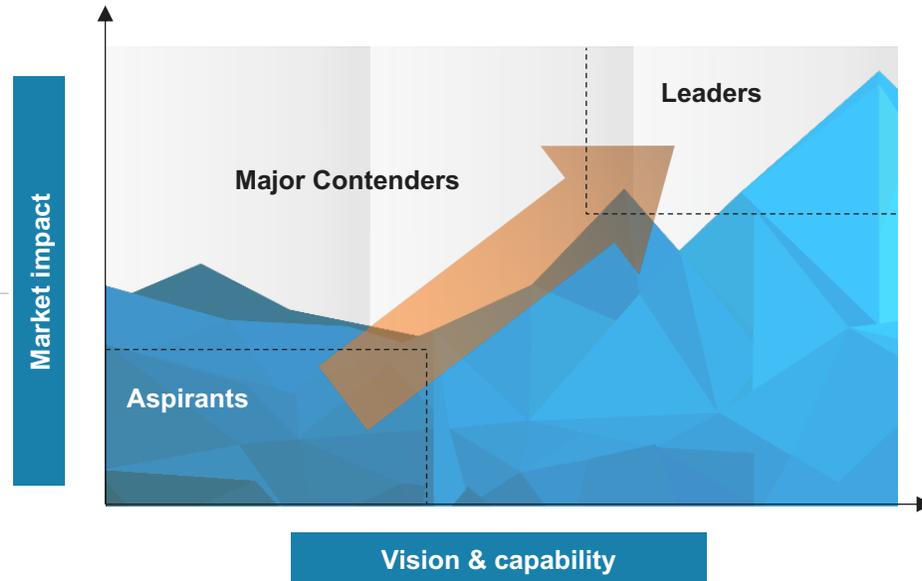
Everest Group PEAK Matrix



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

FAQs

Does the PEAK Matrix® assessment incorporate any subjective criteria?

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.

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

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.

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

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.

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

- 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

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

- 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](#)

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

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.



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at www.everestgrp.com.

Stay connected

Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-214-451-3000

Website
everestgrp.com

Social Media
 @EverestGroup
 @Everest Group
 @Everest Group
 @Everest Group

Blog
everestgrp.com/blog

NOTICE AND DISCLAIMERS

IMPORTANT INFORMATION. PLEASE REVIEW THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THROUGH YOUR ACCESS, YOU AGREE TO EVEREST GROUP'S TERMS OF USE.

Everest Group's Terms of Use, available at www.everestgrp.com/terms-of-use/, is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.