



# **Cognizant Wealth and Asset Management BPS**

**Vendor Abstract  
Report Summary**

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**by Andy Efstathiou  
Director  
NelsonHall**

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## Who Is This Vendor Assessment For?

NelsonHall's Wealth and Asset Management BPS Vendor Assessment for Cognizant is a comprehensive assessment of Cognizant's wealth and asset management BPS offerings and capabilities designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of capital market process outsourcing and identifying vendor suitability for Wealth and Asset Management BPS RFPs
- Vendor marketing, sales and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the support services sector.



## Key Findings & Highlights

This NelsonHall assessment analyzes Cognizant's offerings and capabilities in wealth and asset management services. Cognizant is one of a number of wealth and asset management services companies analyzed in NelsonHall's comprehensive industry analysis programs.

### Overview

This report focuses on Cognizant's wealth and asset management BPS services, which are delivered out of its BPO unit, which was founded in 2006. Cognizant entered the BPS market as part of its Horizon 2 initiative, which is a program to grow revenues and business faster than the overall industry, by focusing on emerging challenges and new technologies in its key focus industries.

Cognizant started its wealth and asset management BPS activities in 2007, when it signed the asset management LOB of a global financial services firm; this client is still with Cognizant. However, the largest growth in Cognizant's W&A BPS business came in 2009 with the acquisition of UBS India Captive, an experienced BPS BFS capital markets team. Initially, Cognizant BFS BPS provided financial planning and analysis services, but over time its wealth and asset management engagement spread has expanded to include operations analytics, risk, and customer analytics services. It now provides services across BFS verticals including capital market, cards and payments, mortgages, and retail banking, amongst others.

Cognizant delivers services including consulting, ITS, and BPS for wealth and asset management clients, and intends to build wealth and asset management BPaaS services in the near future.

### Delivery Capabilities

Cognizant delivers service from seven offshore and six onshore delivery centers:

- India:
  - Hyderabad
  - Bangalore
  - Pune
  - Mumbai

- Other offshore:
  - Manila
  - Dalian
  - Shanghai
- Onshore:
  - U.S.: New York, Des Moines, Minot, and Pittsburg
  - London
  - Netherlands: Amsterdam.

Each physical center has a backup location to assure backup and disaster recovery. Client operations are deployed within centers, with client-specific security.

### **Target Markets**

Cognizant's primary targets for wealth and asset management BPS are:

- Global custodians
- Tier 1 banks headquartered in the U.S., U.K., and Continental Europe
- Large regional wealth and asset managers based in the U.S., U.K., or Europe.

### **Strategic Direction**

Cognizant has focused its wealth and asset management BPS offerings on a few specific processes, heavily centered on:

- Data management for post-investment processes
- Fund administration and accounting services
- Customer onboarding automation and compliance
- Consolidating and rationalizing multiple client processing silos
- Combined service offerings for W&A BPS with platform renovation and maintenance.

Its key client engagement strategy has been to develop fewer, larger client relationships. It delivers wealth and asset management BPS services as part of larger engagements including consulting and ITS, which drives deeper client engagement. Cognizant now intends to create BPaaS offerings to expand its target markets to include mid-tier wealth managers.

Cognizant has a strong IT services legacy. It intends to support clients and prospects with any stated intentions of modernizing operations platforms over the next three years. Cognizant will develop BPS offerings that facilitate platform modernization, typically by replacing internal IT with BPaaS.

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## Scope of the Report

The report provides a comprehensive and objective analysis of Cognizant's Wealth and Asset Management BPS offerings, capabilities, and market and financial strength, including:

- Identification of the company's strategy, emphases and new developments
- Analysis of the company's strengths, weaknesses and outlook
- Revenue estimates
- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts
- Analysis of the company's offerings and key service components
- Analysis of the company's delivery organization including the location of delivery locations.

## Report Length

13 pages

## Report Author

Andy Efstathiou

[andy.efstathiou@nelson-hall.com](mailto:andy.efstathiou@nelson-hall.com)

## Wealth and Asset Management BPS Vendor Assessments Also Available for:

Cognizant  
EXL  
HCL  
Hexaware  
Cognizant  
IGATE  
Mphasis  
NIIT  
TCS  
Tech Mahindra  
Tieto Oyj  
Virtusa  
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