Wipro
FinTech Services
in Banking BPS

Vendor Abstract
Report Summary

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9 pages

Who Is This Vendor Assessment For?

NelsonHall's Retail Banking BPS Vendor Assessment for Wipro is a comprehensive assessment of Wipro's FinTech offerings and capabilities for the banking industry designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of FinTech services and identifying vendor suitability for banking industry (consumer banking, commercial banking, and capital markets) FinTech services 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 Wipro's offerings and capabilities in FinTech services for the banking industry. Wipro is one of a number of banking services vendors analyzed in NelsonHall's comprehensive industry analysis programs.

Wipro began developing its FinTech services capabilities in 2012 as a response to its perception that the financial services IT market was changing. Wipro began to respond to the new technologies available and the increased compliance requirements by developing solutions for big data and NLG internally. By 2014, it had created the HOLMES cognitive intelligence platform. The NLG capability of HOLMES was first deployed internally in the Wipro customer service desk offering.

By 2014, Wipro had formalized its response to the changes in the market, identifying three key changes:

- Shift in customer expectations: the rise of the millennial generation and the acceptance by the public of mobile technologies made the purchase of financial services a decision about experience, not products

- Compliance requirements permanently increased: for an institution to meet these requirements efficiently it must use advanced technologies

- Advanced technologies: a new generation of technologies was poised to be commercialized, which could address the challenges which banks are facing.

Wipro has developed its FinTech services capabilities to meet financial industry needs in two different initiatives:

- Retail and commercial banking: the focus is on consulting, design, and deployment services for FinTech to provide an integrated range of services

- Capital markets: the focus is on a few industry processes and creating cloud delivered micro-utilities. Capital markets is not focused on consulting, design, and deployment for its FinTech services because its capital markets clients are primarily global custodians with developed FinTech strategies.

The financial services business unit, banking and capital markets, is responsible for FinTech services, to develop it with domain-specific capabilities for the FS industry.

Contents

Scope of the Report

The report provides a comprehensive and objective analysis of Wipro's FinTech services for banking 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

9 pages

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Fintech services for the Banking Industry Vendor Assessments Also Available for:

Avaloq

Atos

Capgemini

CSC

Genpact

HCL

IBM

Infosys

NIIT

Sopra Steria

Sutherland

TCS

Virtusa Polaris

Wipro