



# Everest Group Payments IT Services PEAK Matrix® Assessment 2023

**Focus on NTT DATA**  
July 2023



## Introduction

The payments landscape is changing rapidly. Consumers today have more options to make payments than ever before, primarily because of the unprecedented rise of FinTechs, PayTechs, and NeoBanks bringing in faster, innovative, and convenient ways to transact such as Buy Now Pay Later (BNPL), digital wallets, Request to Pay (R2P), embedded payments, and digital currencies. The acceleration in digital payments and the demand for seamless instant payments by consumers is giving rise to the adoption of real-time payments systems.

New regulations and standards such as ISO 20022 are paving the way for more faster and efficient payments. These new data standards are opening multiple data monetization opportunities. Financial institutions are investing in modernizing payment infrastructure to support instant payments, unlock the monetization opportunities, offer alternative payment methods, and launch digital currencies.

In this research, we present an assessment of 30 payments IT services providers featured on the [Payments IT Services PEAK Matrix® Assessment 2023](#). The assessment is based on Everest Group's annual RFI process for calendar year 2023, interactions with leading providers, client reference checks, and an ongoing analysis of the payments IT services market.

**The full report includes the profile of Wipro as featured on the Payments IT Services PEAK Matrix® Assessment 2023**

### Scope of this report



**Geography**  
Global



**Providers**  
30 payments IT service providers



**Services**  
Payments IT services

# Payments IT services PEAK Matrix® characteristics

## Leaders

Accenture, Capgemini, Cognizant, HCLTech, Infosys, LTIMindtree, NTT DATA, Persistent Systems, TCS, and Wipro

- Leaders are working with industry and regulatory bodies across the globe to define standards and bring in innovation. Accenture has worked with NACHA and Payments Canada to define industry standards. Capgemini conducted experiments with SWIFT to leverage CBDCs for cross-border payments
- Leaders have a strong global presence, innovative commercial models, the ability to hire and upskill the best talent in the industry, and the ability of co-innovation with clients by setting up research and innovation labs
- Leaders have invested in creating an extensive partnership ecosystem with hyperscalers, Payment Service Providers (PSPs), technology providers, and FinTechs to co-develop solutions for emerging payment use cases
- Leaders have developed capabilities to support clients in end-to-end payment modernization initiatives. They are investing in building payment academies and domain trainings for talent upskilling and ensuring that resources stay up to date with the rapidly changing payments landscape

## Major Contenders

Birlasoft, CGI, EPAM, Eviden, Hitachi Vantara, IBM, Maveric Systems, Mphasis, Sopra Steria, Tech Mahindra, Tietoevry, UST, Virtusa, and Zensar

- Major Contenders are focusing on next-generation themes in payments such as digital currencies and CBDCs. They have multiple accelerators and dedicated playbooks for payment services such as ISO 20022 migrations, testing, switching, and transaction processing, which act as key differentiators in engagements
- Major Contenders have made targeted investments to expand their footprint in the regions experiencing growth and are partnering with regional players for joint GTM motions in the region and augmenting payment capabilities

## Aspirants

Aspire Systems, Coforge, Endava, Globant, Incedo, and Stefanini

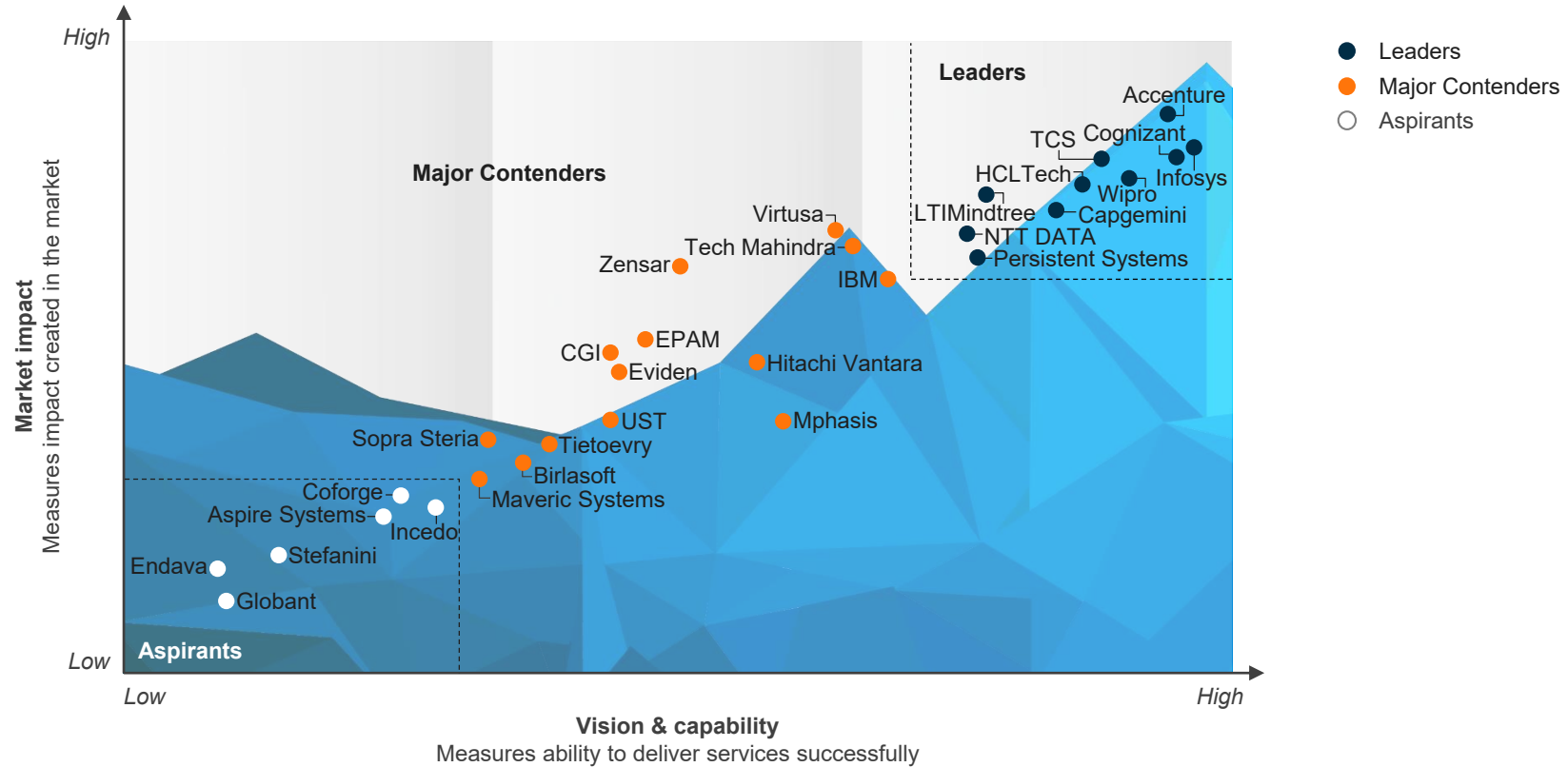
- Aspirants are investing in building partnerships with FinTechs and platform providers to win engagements and expand their business in new geographies
- They are investing in building niche capabilities across horizontal themes such as digitization and legacy modernization to win large deals
- They differentiate themselves by being highly responsive to client-specific needs in small-scale transformation deals

# Everest Group PEAK Matrix®

## Payments IT Services PEAK Matrix® Assessment 2023 | NTT DATA is positioned as a Leader



### Everest Group Payments IT Services PEAK Matrix® Assessment 2023<sup>1</sup>



<sup>1</sup> Assessment for CGI, Coforge, Endava, Globant, IBM, Sopra Steria, TietoEvry, and UST excludes service provider inputs on this study and is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence (TI) database, ongoing coverage of these service providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may be less complete. Source: Everest Group (2023)

# NTT DATA profile (page 1 of 4)

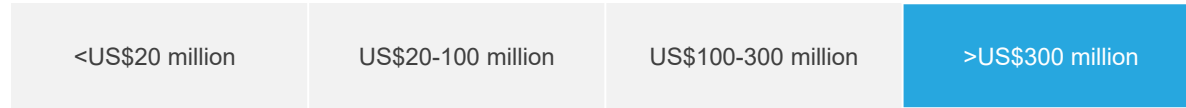
## Overview

### Vision for payments IT services:

NTT DATA aims to continuously be a leader in the payments market by creating and providing high-value-added services that are able to resist the constant and disruptive changes in the market as well as to meet the continuously evolving customer needs in the move to a digital society. While financial services are moving to an embedded finance economy paradigm, banking and financial institutions are racing to reshape their payments infrastructure with the aim to provide instant payment solutions and make payments invisible with even higher levels of customer experience.

It is partnering with a broad ecosystem of players (BigTech, core banking providers, and FinTech start-ups) to enhance its capabilities, co-investment, and joint go-to-market activities.

### Payments IT services revenue (CY 2022)

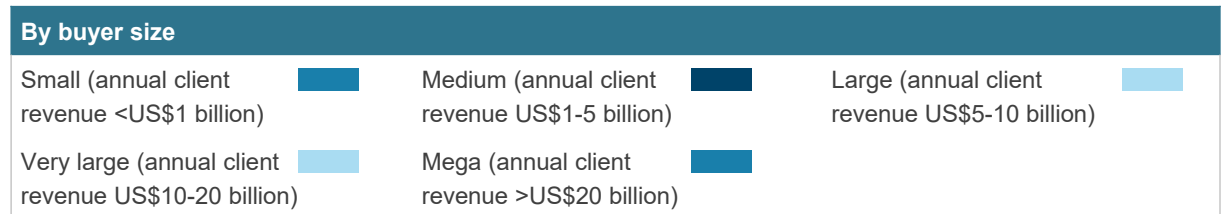
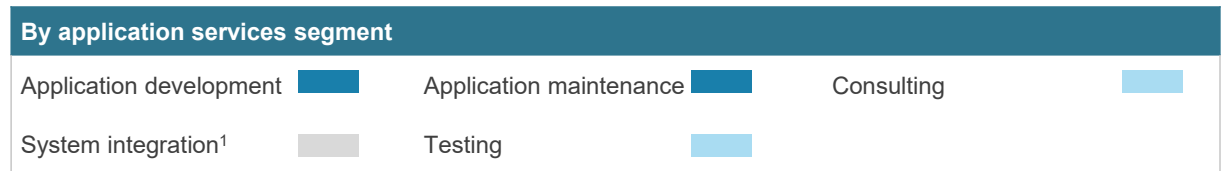
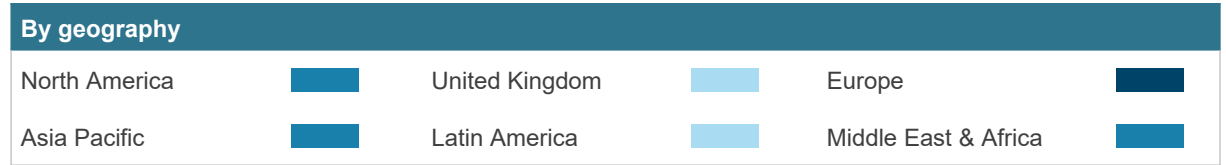


### Number of active clients for Payments IT services



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

### Payments IT services revenue mix (CY 2022)



1 System integration includes package implementation

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## Key offerings and investments

NOT EXHAUSTIVE

### Proprietary IP/solutions/frameworks/accelerators/tools developed internally to deliver the payments IT services

Name	Details
ISO 20022 – test automation suite	This is a configurable test automation tool to check if the payment messages generated by any payment engine are CBPR+ compatible or not. The tool can be used for region-specific ISO 20022 implementation testing such as for T2/EURO1 implementation in Europe or by CHIPS by Fedwire or UK CHAPS.
Cash Connector	This custom module automates the process and generates a payment information output file as per banks' requirements, thereby ensuring security through encryption.
Digital CAFIS	CAFIS is a payment platform that supports range of payment services such as credit cards, debit cards, e-money, contactless IC (NFC) credit cards, and QR codes. It aims to provide value-added services to customers such as various channel connections and data utilization functions
Everilon	Everilon's centralized cloud platform provides a suite of SaaS solutions for sales, loyalty, and payments. Its solutions encompass customer acquisition, loyalty programs, sales process management, and a variety of payment options, including a wide range of payment terminals and their own online payment gateway.
Platea Banking	Platea Banking is a composable platform with a set of functional domains built on modern architecture (event-driven, cloud-native, microservices, and API-first), pre-built functional modules (onboarding, accounts, lending, and payments), and a pre-integrated partner ecosystem to help banks and financial institutions launch greenfield value propositions and accelerate their modernization journey.
Demetra	Demetra was developed with two main objectives- the creation of new payment products and services, such as the development of a PSD2 manager for AISP/PISP or a crypto exchanger, and to upgrade all of its payment products based on different previous technologies with this new framework.
Value Impact Analyzer (VIA) – payments in Euro and sFr markets	This helps to identify causal relationships and interdependencies based on a balanced scorecard approach and derive the financial impact/KPIs of changes in parameters (prices, load, etc.) or the impact of product innovations (such as request-to-pay) and regulations (such as a potential regulation on instant payments) at different levels of aggregation.
VTPie	Its architecture and structure are designed to decrease the effort of integration with the bank's environment, ease the migration to the SEPA end-date requirements, and enable the integration of traditional payments with new-generation technologies such as digital wallets, e-cash, mobile payment, and e-checks.

### Key partnerships/alliances/acquisitions/JVs leveraged to deliver the payments IT services

Name	Type of investment (year)	Details of investment
ACI Worldwide	Partnership (2022)	Multi-payment gateway services and fraud management services
Finastra	Partnership (2022)	Global partnership with a dedicated team for Finastra GPP
Volante	Partnership (2022)	Partnership for payment solutions

# NTT DATA profile (page 3 of 4)

## Client success stories

NOT EXHAUSTIVE

### Case study 1 A leading European bank

#### Business challenge

- Changing payment landscape in Europe with the introduction of SEPA and PSD
- The bank had country-specific payments engines for processing on legacy technologies
- Limited understanding of local regulatory requirements and payments instruments across multiple countries of operations, resulting in non-compliance
- Inconsistent business requirements documentation methodology and low availability of subject matter experts to work with business / IT teams
- Scarcity of required payments skillsets (SEPA, PSD2, Target 2, and ISO20022) to execute payments program

#### Solution

- Established a dedicated payments CoE for providing niche product expertise and assisted in the selection of a third-party payments platform
- Detailed impact analysis (As-is/To-be) of SEPA and PSD2 requirements to ensure end-to-end compliance
- Achieved quick ramp-up (more than 30 resources deployed onsite and offshore over the last three months), to augment the bank's internal IT teams with trained business/technical resources in the payments/SEPA domain to take on critical tasks
- Data mapping of legacy file formats (Std. 18) to modern file formats – ISO 20022
- Functional and interface specification for ISO 20022 – PAIN and PACS

#### Impact

- Ensured SEPA and PSD compliance before the regulatory deadline
- Enabled about 25 percent reduction in the cost of maintaining core payments applications
- Migration of payments increased the STP to close to 95% from an average of 80% – reduction of FTEs in operations
- Enabled about 30 percent improvement in customer experience as a result of contextual products and services

### Case study 2 An Italian bank

#### Business challenge

The client wanted to create a new digital bank to offer new services to the existing customers and to attract new ones. To achieve this, the bank needed to design and create a new technology infrastructure in order to enable new use cases and services. The new systems needed to be integrated within the whole bank's application landscape.

#### Solution

- Created back-end services to support the new mobile app for:
  - SEPA transfers
  - Instant SCT
  - BancomatPay payments
  - Direct debit payments
  - Cross-border payments
  - Recurring transfers
- Enabled the reengineering of the entire subsystem including those of payments
- Enabled the upgrading of applications from mainframe to microservices or a cloud migration










#### Impact

- Overhaul of the technology stack from legacy mainframe applications to cloud migration
- Implementation of new payment services and integration with a cloud core banking solution
- Evolution of the bank's portfolio of service for new digital customers
- The project went live for the pilot phase within the timelines and achieved the target milestone. The payment services are currently functioning without any issues during the live phase.

# NTT DATA 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

- It acquired Atom Technologies to expand its payments business presence in South Asia
- The merger of NTT DATA and NTT created brand recall and enhanced system integration, application development, and managed services capabilities
- Clients have appreciated NTT DATA’s role in shaping up payments IT service management functions and the modernization of payments architecture in engagements
- NTT DATA’s talent management capabilities and engagement flexibility have been highlighted as key differentiators
- It has bolstered its real-time payments, cloud payments, card data management, and payments fraud management capabilities by partnering with PayGent, Volante, Thales, and ACI
- It distinguishes itself as one of the few players with a focus on sustainability in payments and solutions around measuring and reducing carbon footprint

### Limitations

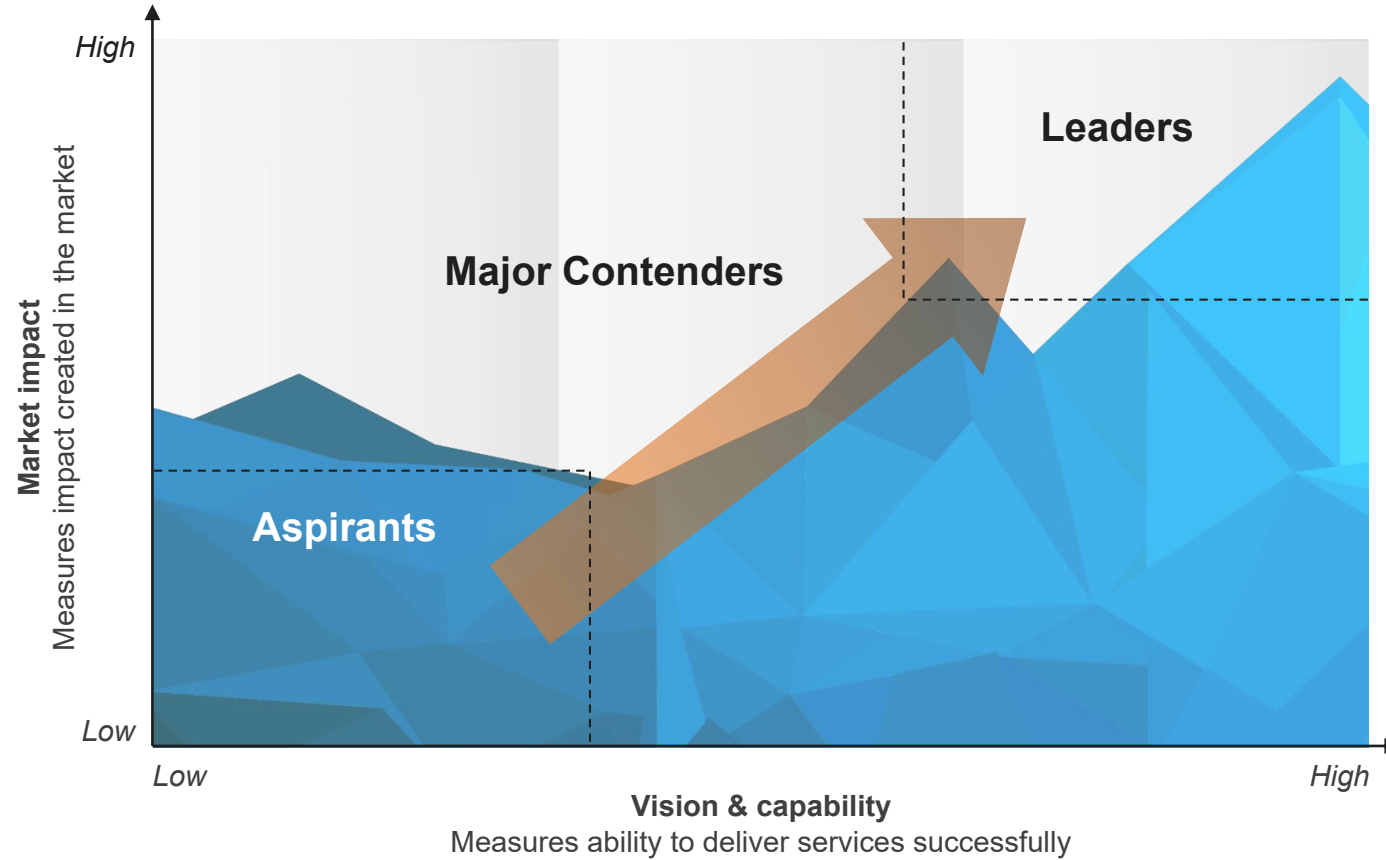
- It lags peers in partnerships with FinTechs and payments technology providers to increase the breadth of offerings and co-innovation
- Clients have highlighted the need to maintain robust quality standards for application development throughout the engagement
- Clients want NTT DATA to play the role of a strategic business partner and bring innovative ideas while working in an agile fashion



# Appendix

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

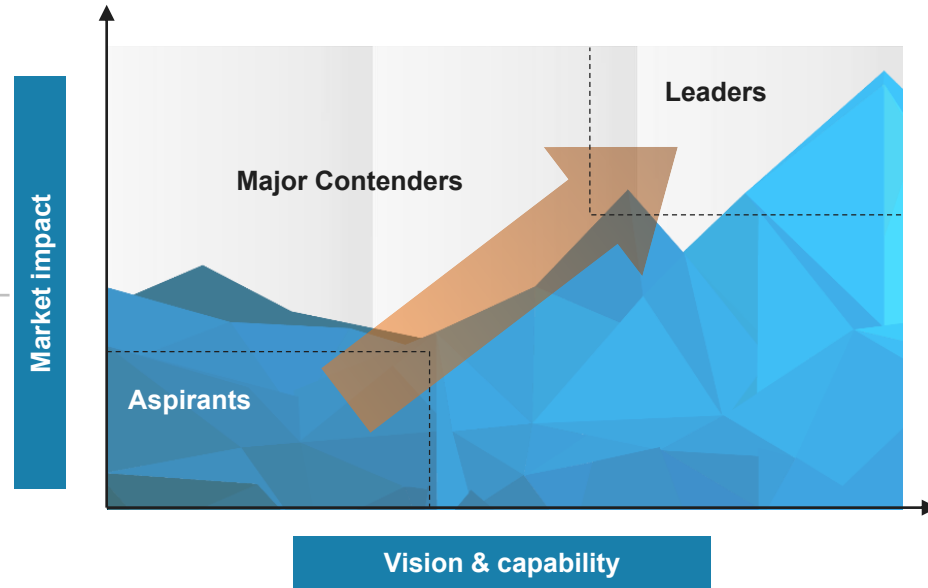
Everest Group PEAK Matrix



# 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.



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## 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  
+1-647-557-3475

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