Cognizant Recognized by Avasant as a Leader in Banking Process Transformation 2024 RadarView

June 17, 2024 - Avasant singled out Cognizant's practice maturity, domain ecosystem, and investments and innovation as key drivers in establishing its leadership position. In addition, the analyst firm highlighted that Cognizant leverages its industry expertise and in-house solutions, such as Cognizant Neuro®, combined with investments in AI to streamline the end-to-end banking processes.

When assessing Cognizant's practice maturity, Avasant highlighted that Cognizant offers end-to-end banking process transformation services focusing on retail banking, cards and payments, and risk and compliance services. It supports banking operations across North America, Europe, LATAM, and APAC with delivery centers across India, the Philippines, Australia, Poland, the UK, the US, and Mexico, offering flexible commercial models to its clients.

In evaluating Cognizant's domain ecosystem, Avasant emphasized Cognizant's global strategic partnership with Temenos where it has established Temenos CoEs in Spain, Mexico, Kenya, and Singapore. Cognizant also has experience in the Finastra Product Suite and has established Finastra CoEs in India, the UK, and the US, along with other key fintech partnerships.

Finally, on the investments and innovation front, Avasant recognized that in addition to focusing on acquisitions to enhance digital transformation and data analytics advisory services capabilities, Cognizant has also invested in developing tools like SARA, an innovative learner-centric Gen AI-based instructional design platform, to reduce the time and cost required for building training content while prioritizing process standardization.

Read the full report HERE.

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