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Research Summary January 2021

Welcome to our rolling monthly research round-up.  Simply click the icon to Read More.

KEY	 Foundation Service	 PublicSectorViews	 FinancialServicesViews
	 TechSectorViews	 Available in all streams	 Tech User Programme

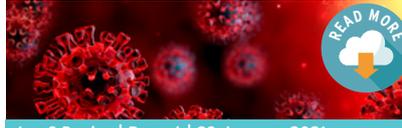




Richard Holway | UKHotViewsExtra | 31 January 2021

Share Performance in January 21

Nothing much happened in the various indices we follow in Jan 21. A 2.4% rise in NASDAQ and a 0.8% fall in the FTSE100 is hardly exceptional. The FTSE SCS Index rose by a respectable 2.3% in Jan 21. We reported share fluctuations at Triad and the gains at Aptitude, Access, Aveva, Softcat etc. Also falls at ATOS, Capita. As the Oct-Dec 20 quarterly reporting season is in full swing, we report on Big Tech and look forward to a bumper period of London IPOs.





Jon C Davies | Report | 28 January 2021

Customer Onboarding in Retail Banking "Pandemic exposes enduring challenges"

Problems relating to customer onboarding have still not been resolved satisfactorily by the established high street banks in the UK. These failings have been badly exposed by the impact of the coronavirus pandemic and lockdown. Learn how and why these challenges prevail and explore some of the possible alternative approaches.





Marc Hardwick | UKHotViewsExtra | 28 January 2021

Pivoting to "Digital BPO" – Capita's new Grant Management platform Grants

In recent years, we have seen the Business Process Service (BPS) market increasingly migrate away from heritage "lift and shift" style operations. When Capita CEO Jon Lewis took over the reins at the UK SITS market leader three years ago, he committed the firm to developing "Digital BPO" offerings. A new strategy soon followed, specifically moving away from developing bespoke solutions towards a more reusable platform-based approach.





TMV Analyst Team | Report | 20 January 2021

Reset and Reimagine: Predictions Compendium 2021

This report consolidates our predictions (including those for Public Sector and Financial Services) for the UK Software and IT services market in 2021 and beyond. The Predictions Compendium is available to all TechMarketView subscribers.





Martin Courtney | Report | 14 January 2021

Edge AI: Pushing Workload Boundaries

The larger and more complex the data set involved, the harder applications have to work to ingest, process and analyse the information, putting strain on the underlying network, storage and server architecture. This report discusses how and where edge compute architectures and approaches can help to solve those performance issues by processing data in distributed locations, particularly when it comes to the use of artificial intelligence (AI) technology.





Kate Hanaghan | Report | 15 January 2021

ECS acquisition by GlobalLogic oozes logic

In November, it was announced that ECS had been acquired by GlobalLogic, giving GlobalLogic a great entry point into the UK market. ECS has numerous FTSE 100 customers, in financial services and other highly regulated sectors. It is also one of a small number of UK-headquartered businesses to be awarded the DevOps competency partner status by AWS. This research note looks at some of the implications of the acquisition for the companies and their customers.



Running the rule over Atos and DXC

The motivating factors behind the estimated \$10bn bid for DXC Technology by Atos are intriguing. As is the likely impact on the SITS market. In the UK, the estimated revenue of Atos, combined with the larger DXC, is likely to exceed £3.5bn per annum, making the merged company the largest SITS vendor in the UK. Learn more about the various considerations surrounding the merger and read our perspective on the proposed deal here.



New UK Government Central Digital & Data Office

Digital-related announcements in Government often leave me unconvinced that anything will change, however, the recent announcement by Alex Chisholm, COO for the Civil Service and Permanent Secretary for the Cabinet Office, feels different. The big news is the Central Digital and Data Office (CDDO) for Government, which will be launched in early February, with significant appointments supporting its creation.



Review of Share Price Performance in Dec 20 and 2020 as a whole

NASDAQ continued its Bull run rising another 6.2% in December making it a massive 43.6% gain in 2020. Set this against the FTSE100 which, although rising 3.1% in December, still registered a 14.3% fall in 2020 as a whole. The FTSE SCS Index, which most closely tracks the Software & IT Services companies on the LSE that we follow, also rose 3.3% in December. But is also down 11.8% in 2020. So the place to be in 2020 was in US Big Tech!



UK Police Supplier & Market Analysis

This report provides TechMarketView's view of the UK police software and IT services (SITS) market from a market and supplier perspective. PublicSectorViews subscribers will find our Top 10 police SITS rankings for 2019, as well as our view of those suppliers that are 'On the Rise' and 'Ones to Watch'. Subscribers will also find our latest forecasts for the UK police SITS market. Our view of 2019, and our forecasts through to 2023, are based on our new proprietary Digital Evolution Model (DEM).



Public Sector Market Forecast Update 2020-2023

This report updates TechMarketView's analysis of the UK public sector software and IT services (SITS) market for 2019 and for the forecast period to 2023. It revisits, and should be read in conjunction with, the analysis we published in July (Public Sector Software and IT Services: Suppliers, Trends and Forecasts 2020-2023), as well as our series of reports that deep dive into the six public sector subsectors. In those reports you will find additional detail on the trends impacting the market.



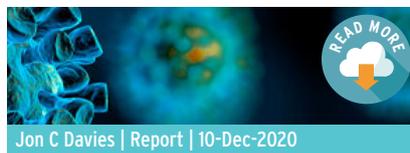
Timico straps on the profit rocket boosters

Following on from the news that Timico is to buy Arcus Cloud Services, we caught up with Neil Muller (CEO) and Paul Farrelly (Chief Digital Officer). The firm is just posting accounts for FY19, showing revenue up 25% to £55m and Adjusted EBITDA up by a whopping 162% to £7.6m. Of course, we're now largely through FY20, and forecasts are indicating a 9% increase in the top line to c£60m.



Transforming Public Procurement: Green Paper

The Cabinet Office has published a Green Paper outlining proposed changes to Government procurement. It's not the first time that UK Government has tried to improve the way it procures goods and services. However, the backdrop is now different. Firstly, the COVID-19 pandemic brought into stark light some of the issues with the current procurement regime. Secondly, having left the European Union, the Government has a wider range of options.



Reset & Reimagine: Financial Services Predictions for 2021

The unprecedented global impact of the coronavirus has made 2020 a year like no other and surely no company will end the year quite the same as it started it! As we look forward to the future and consider some of the key developments and trends that may come to the fore, it is clear that the effects of the pandemic will be felt well into 2021 and beyond. The pandemic has provided significant impetus to digital adoption and the transformation agenda.



Reset & Reimagine: Public Sector Predictions for 2021

When we published our Public Sector Predictions report last year we were set to examine the disorder associated with the rush toward digital transformation of public services. Little did we know of the rush to come. During the pandemic, new technology has been introduced at a previously unthinkable pace. Speed of execution was key, but something much more fundamental happened: a new perspective on the possibilities came to the fore.



Reset & Reimagine: Top Ten Predictions for 2021

2020 was a year like no other many of us have experienced. While TechMarketView had predicted that it would be defined by Digital Chaos, we had no idea that COVID-19 would bring such an intense and different sort of chaos. Out of that chaos and uncertainty came a desperate need for technology to keep day-to-day life afloat, but also to support the drive for coronavirus treatments and vaccines.



360Science: stepping up to the enterprise

Data specialist HelpIT has rebranded as 360Science, a move that reflects a step up from a departmental to an enterprise level focus based around a common (360 degree) view of customer data. The company is still committed to its foundation IT data matching software but has expanded its data quality footprint and ambitions, with a particular focus on data preparation. This is one of those burdens enterprises find hard to manage.



UK Cyber Security Supplier Rankings 2020

This report contains the Top 20 UK supplier ranking (by revenue) for the UK Cyber Security market in the 12 months ending March 2020, alongside our forecasts for market size and growth for the period between 2019 and 2023.



OffshoreViews Q3 2020 Review

It was 134 days after assuming the role of CEO at Bangalore-based top-tier offshore services firm Wipro that ex-Capgemini CXO Thierry Delaporte presented his strategic priorities to the analyst community along with the operating model that will take Wipro through to 2025. The changes that Delaporte has signalled look eminently sensible – arguably long overdue. Read Managing Partner Anthony Miller's assessment of Delaporte's plan in OffshoreViews Q3 2020 Review.



Share Performance in Nov 20

I can't recall the last time the FTSE100 (up 12.4% in Nov) beat the NASDAQ (up 11.5% in Nov). Indeed, apparently the 'FTSE100 had its best month in more than 30 years'. Although the TechMark100 was also up a respectable 10%, the joy did not spread to the FTSE SCS Index which was only up 1.6%. Of course, the picture YTD is somewhat different! The two main reasons behind this bumper month are both well publicised and, indeed, trailed in my previous monthly share price updates.



Transforming Britain's Building Societies "Keeping the Dream Alive"

This report explores the challenges facing the UK building society sector as changing market dynamics have put the long-term survival of the sector under threat. The analysis examines why the traditional building society business model has left the sector vulnerable to modernisation elsewhere and discusses the factors inhibiting the adoption of new technologies.



UK Health Supplier & Market Analysis

This report provides TechMarketView's view of the UK health software and IT services (SITS) market from a market and supplier perspective. PublicSectorViews subscribers will find TechMarketView's Top 10 health SITS rankings for 2019, as well as our view of those suppliers that are 'On the Rise' and 'Ones to Watch'. Subscribers will also find our latest forecasts for the UK education SITS market.



Market Outlook Update Trends and Forecasts 2020-2023

This year, with the unprecedented impact of COVID-19, TechMarketView provided two distinct sets of projections in our UK SITS Market Trends and Forecasts 2020-2023 report published in July. Four months down the line, we now have a much clearer picture of how the advent of the C-19 era has affected, and is affecting, the UK SITS provider community. TechMarketView has therefore revisited its forecasts to provide a better-informed view of the market outlook.



Spending Review 2020: Driving forward the reform agenda

In his 2020 Spending Review announced yesterday, Chancellor Rishi Sunak presented some sobering figures on the economy. However, the technology sector has been more resilient than most and the UK public sector SITS market has been particularly protected from the shock. We take a closer look at Sunak's announcements and consider how the funding decisions are likely to impact those tech suppliers targeting Whitehall and the wider public sector.



Top 3 emerging BPS buying trends: 2021-23

This report looks at how COVID-19 is changing end-user requirements in terms of what buyers need, and prioritise, from their business process service (BPS) providers. Having received a lot of comment and feedback from BPS end-users we have picked out three major emerging buying trends that we expect to play increasingly important roles in decision making in 2021 and beyond.



The Building of The Access Group

Back in 2010 The Access Group was a £25m provider of ERP software to the UK mid-market with EBITDA of £4m that was trotting along nicely but struggling to stand out. Ten years, a PE-backed MBO plus three PE investment rounds, and over 40 acquisitions later, it has expanded and balances a dual horizontal and vertical focus. It has been successful to date, delivering profitable growth despite its rampant M&A programme. But can it continue?



Kimble: reflecting on its (first) 10 years

10 years ago when Kimble sprang into life, it launched into a different world to the one we're experiencing today but the essence of its proposition has only become more relevant. Read the full analysis of the evolution of Kimble, rising market demand for services and resource management, and growth lessons from this successful UK tech startup in Kimble: reflecting on its (first) 10 years.



SCC's Oworx brand is clever cloud pivot

As a privately-owned firm, SCC has always been able to invest in IT Services as it sees fit. Earlier this year, SCC launched Oworx, which very much caught our eye. As a separate brand, Oworx is focused on helping organisations scale in the public cloud. And, while it is early days, we believe its proposition will be well received amongst its existing mid-market clients.



Salvino steers DXC into calmer waters

Since his appointment in September 2019, DXC Technology's CEO, Mike Salvino, has quickly stamped his mark on the company with a series of significant changes. After just over a year in the role, we take a look at the impact of some of the measures that Salvino has implemented and explore how these are helping to turn the company's fortunes around.



Atos launches Atos OneCloud

In a similar vein to Accenture's recently announced Cloud First initiative, Atos has launched Atos OneCloud. The announcement sees Atos combining a range of services, supported by previous investments in a range of assets, under one roof within the organisation. The aim is for clients to see a 'one stop shop', designed for maximum impact and efficiency, that will allow them to accelerate their journey to the cloud.



IndustryViews Venture Capital Q3 2020 Review

Following the COVID-induced fall in Q2, there was a modest 4% qoq increase in the number of venture capital investments in UK and Irish technology companies in Q3. In Q3, a total of £1.85b was invested in 241 companies in the sector by 327 investors. This latest edition of IndustryViews Venture Capital has more detail, along with some 50 pages of succinct commentary on UK tech venture funding deals.



UK Education Supplier & Market Analysis

This report provides TechMarketView's view of the UK education software and IT services (SITS) market from a market and supplier perspective and includes TechMarketView's Top 10 education SITS rankings for 2019, as well as our view of those suppliers that are 'On the Rise' and 'Ones to Watch'. The report also contains our latest forecasts for the UK education SITS market.



IBM and NewCo: The hard work starts here

In October, IBM announced it would create a new company (NewCo) to be spun-off as an independent entity and listed on the stock exchange. It is a major move and part of a broader strategy to remodel the firm and position it away from low growth, heritage markets. This research note looks at some the challenges IBM and NewCo face and some of the issues they will need to address.