

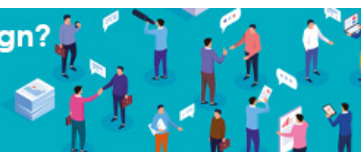


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# Research Summary November 2020

Welcome to our rolling monthly research round-up. To read more, simply click through.

## KEY

Foundation Service

PublicSectorViews

FinancialServicesViews

TechSectorViews

Available in all streams

Tech User Programme



Jon C Davies | Report | 30-Nov-2020

## 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.



Dale Peters | Report | 25-Nov-2020

## 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.



Duncan Aitchison | Report | 25-Nov-2020

## 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.



Georgina O'Toole | UKHotViewsExtra | 25-Nov-2020

## Spending Review 2020: Driving forward the reform agenda

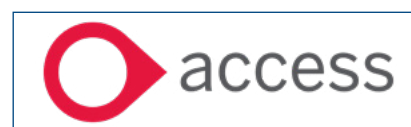
In his 2020 Spending Review announced yesterday, Chancellor Rishi Sunak presented some sobering figures on the economy. However, the technology sector has been more resilient than most and the UK public sector SITS market has been particularly protected from the shock. We take a closer look at Sunak's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



Marc Hardwick | Report | 24-Nov-2020

## 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.



Angela Eager | UKHotViewsExtra | 24-Nov-2020

## 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.



### Capita's new scaling Partner - Level and its financial wellbeing flatform

We've been following the progress of Capita's scale-up development unit Capita Scaling Partner (CSP) for the last couple of years. I recently caught up with team members Matt Bunn and Jess Bonner as well as Stephen Holliday the CEO and founder of new CSP partner - Level. I recently caught up with Matt Bunn, Jess Bonner and Level CEO and founder, Stephen Holliday to discuss CSP's latest venture.



### Share Performance in Oct 20

I write this review of Share Performance in Oct 20 on a dismal weekend of rain and wind. I write it after one of the worst weeks on the markets this year. I write it as I listen to the PM announce another period of draconian lockdown restrictions. I write it not knowing the outcome of the US Presidential Election on Tuesday. I write it not knowing whether the UK can agree some kind of deal on BREXIT to avoid an exit with 'No Deal' in just two months. I could go on. But I am too depressed already.



### IndustryViews Corporate Activity Q3 2020

Merger and acquisition activity in the UK software and IT services (SITS) sector appeared to bounce back strongly in Q3 according to the latest data from technology investment bank, Silverpeak. See more in this edition of IndustryViews Corporate Activity, our quarterly review of the UK software & IT services M&A scene.



### Financial Markets Transformation 2020

This report discusses the ongoing transformation of the UK's financial markets sector. The analysis explores the internal and external factors driving change and examines the disruptive impact of digital technologies on established processes as well as the increasing influence of technology-driven business models. The report also takes a look at a varied cross-section of the specialist SITS vendors active in the financial markets sector.



### Pulsant resets with clients during pandemic

Pulsant recently released its accounts for FY19, covering the twelve months to end December 2019. The top line was flat at £82m, with recurring revenue at more than 90%. Overall, Pulsant now has a more scalable cost base. When CEO, Rob Coupland, took over from Niclas Sanfridsson, significant work had been done to get the firm into better shape from an operational perspective.



### End User Insights: How COVID is Changing Manufacturing

The initial COVID-19 wave had a profound effect on UK manufacturing at a time when it was already dealing with Brexit uncertainty and the possibility of a 'no deal' scenario. It is far from being out of the woods but there are signs that the sector is reviving. This report provides insight into how technology helped manufacturers navigate the first COVID shock wave and where they are planning to go next.



### UK Local Government Supplier & Market Analysis

This report provides TechMarketView's view of the UK local government software and IT services (SITS) market from a market and supplier perspective. You will find our Top 10 local government 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 local government SITS market.



### IndustryViews Quoted Sector Q3 2020

Our quarterly review of the UK software and IT services quoted sector scene with comparative share price performance against leading international software and IT services stocks.



### Defence SITS Supplier Trends & Forecasts 2020-2023

This report provides TechMarketView's view of the UK defence software and IT services (SITS) market from a market and supplier perspective. You will find our Top 20 defence SITS rankings for 2019, as well as our view of those suppliers that are 'on the rise' and threatening to unseat the leading players, and a handpicked selection of suppliers that are worth keeping a close eye on, due to their renewed interest in the sector, recent successes, or differentiated approach.



### NTT DATA UK: investment, collaboration and innovation

Over the summer, we reported on the H120 results of NTT DATA. The company had a solid six months, assisted by the increasing scale of contracts being won across a range of industries. However, the company warned on the impact that COVID-19 was set to have on the rest of the year. Since then, we have caught up with NTT DATA UK CEO, Simon Williams, who paints a far more positive picture of the performance of the UK business.



### UK Operations Market Trends and Forecasts 2020

The UK Operations Market Trends and Forecasts 2020 report brings together TechMarketView's research across Infrastructure, Applications and Business Process. It includes market data, analysis of the important trends impacting the market and recommendations for suppliers.





Marc Hardwick | Report | 7-Oct-2020

## Mortgage Collections Post-Covid

The customer profile of those requesting payment holidays is very different post-Covid than it would be in more "normal" circumstances. Many mortgage holders who are unable to make their payments, would have had no prior history of arrears or financial hardship. Here we discuss how lenders can best prepare themselves for a spike in demand as payment holidays come to an end.

## Liberata

Marc Hardwick | UKHotViewsExtra | 7-Oct-2020

## The quiet evolution of Liberata

There are many positive developments happening "under the bonnet" at business process operations specialist Liberata, that have yet to grab much attention outside of the firm itself or their partners and clients. Liberata has been making structural investments into its core business in both 2019 and 2020 and plans to do more of the same next year. Investment has included process standardisation across client contracts as well as the deployment of automation technologies.

## Willo

Anthony Miller | UKHotViewsExtra | 5-Oct-2020

## Willo's pivot

TechMarketView Managing Partner Anthony Miller recently chatted with Euan Cameron, cofounder and CEO of Glasgow-based video interview platform Willo, which has just raised seed funding. Read here how Cameron went from car retailing to tech entrepreneur, and how the COVID-19 lockdown opened up a much larger market opportunity for Willo.

## s|three

Anthony Miller | UKHotViewsExtra | 2-Oct-2020

## SThree and the 'perennial challenge'

It was not part of the plan that Mark Dorman would celebrate the first anniversary of his appointment as CEO of UK-headquartered, international 'STEM'-focused recruiter, SThree, the very week that the UK went into lockdown! I met up (virtually) with him again recently. Dorman has broadly got to grips with the dynamics of the recruitment marketplace, and has continued his predecessor's strategy of sharpening SThree's focus on STEM skills.

## level

Dale Peters | UKHotViewsExtra | 2-Oct-2020

## The app that Zühlke built

Zühlke Engineering has been operating in the UK for 20 years, but its most high profile project to date commenced this year when NHSX enlisted the business to help develop their contact tracing technology. TechMarketView caught up with Wolfgang Emmerich, CEO of Zühlke UK, to discuss the business and its role in developing the NHS COVID-19 app.

## advanced

Tola Sargeant | UKHotViewsExtra | 1-Oct-2020

## Accelerated Cloud adoption boosts Advanced

UK-headquartered Advanced is one supplier benefiting from the shift to the cloud as UK businesses and public sector organisations move into the 'business recovery' phase of the pandemic. The PE-backed software and services provider has had a strong Q2 despite Covid-19, with growing demand for its cloud software services. CEO Gordon Wilson told us he was pleasantly surprised by the strong Q2 performance.



Richard Holway | UKHotViewsExtra | 1-Oct-2020

## Share Performance in September 20

Something rare happened to me this month - I took a week off to go walking in The Lakes. Most holidays I have seem to coincide with a wild fall in tech shares and it happened again this time. However, this time I also detected a change of mood. Now we face many months of gathering gloom when so many more activities will be severely affected. So far, tech stocks have provided the one bright spot. But for how long?

## TSB

Jon C Davies | UKHotViewsExtra | 1-Oct-2020

## Technology is both the problem and the solution as TSB cuts highlight retail banking's challenges

It is no coincidence that the recent news of TSB closing 164 of its UK branches, came in the same week that the OBIE revealed a significant upturn in open banking activity. As our shopping habits and the economics of retail have changed, so has customer behaviour with increasing numbers of us banking online and utilising digital methods to complete transactions and access services.



Duncan Aitchison | Report | 1-Oct-2020

## Application Operations Market Trends and Forecasts 2020

This report contains TechMarketView's latest market size and forecast data along with an analysis of the trends shaping the UK Applications Operations market. It is the companion to the UK Application Operations Supplier Ranking 2020 report which provides our analysis of the leading players in the Application Operations market and the Supplier Prospects 2020 report.



Marc Hardwick | Report | 1-Oct-2020

## Business Process Operations Market Trends and Forecasts 2020

This report contains TechMarketView's latest market size and forecast data along with an analysis of the trends shaping the UK Business Process Operations market. It is part of a series of reports assessing market and supplier performance that includes the Business Process Operations Supplier Rankings 2020 and Supplier Prospects reports.



Angela Eager | Report | 1-Oct-2020

## Enterprise Software Market Trends and Forecasts 2020

This report contains the latest market trends and forecast data for the UK Enterprise Software market for the 2020-2023 period. It reflects the impact of COVID-19 on buy-side activity and the flow through to software suppliers in the near and longer term. The sector is not immune to the negative impact but the situation is far from dire for suppliers.



Martin Courtney | Report | 1-Oct-2020

## Hot 10 UK UCaaS Providers

This TechSectorViews research profiles ten UK providers of unified communications as a service (UCaaS) solutions which are seeing strong demand from public and private sector organisations looking for a more flexible cloud-based approach to telephony, conferencing, collaboration and messaging provision to fit the fundamental changes in working practices precipitated by Coronavirus lockdown restrictions.



Kate Hanagha | Report | 1-Oct-2020

## Infrastructure Operations Market Trends and Forecasts 2020

This report contains TechMarketView's latest market size and forecast data and analyses trends shaping the market. This year, in light of the impact of COVID-19, TechMarketView has provided two distinct sets of forecasts for the UK Software and IT Services markets. This report explains the Scenarios for the Infrastructure Operations market, and how progress to cloud might be impacted.



Marc Hardwick | Report | 30-Sept-2020

## Solutions Market Trends and Forecasts 2020

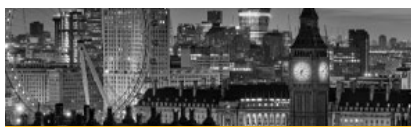
Solutions services are usually conducted on a project basis and include activities such as custom systems development, platform/package software implementation, application deployment, systems renovation, testing and training. In light of the unprecedented impact of Covid-19, we have provided two sets of forecasts for the UK SITS market in our Solutions Market Trends and Forecast report for 2020.



Jon C Davies | Report | 29-Sept-2020

## UK Financial Services SITS - Market Trends and Forecasts 2020

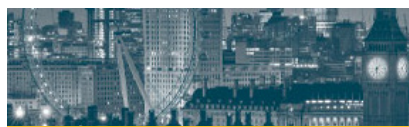
This report contains TechMarketView's latest in-depth examination of the trends impacting the UK financial services industry. The report includes a comprehensive analysis of the prospects for growth and provides detailed forecasts for SITS spend including an examination of each of the main vertical segments of the market.



Dale Peters | Report | 29-Sept-2020

## Public Sector Software and IT Services: Suppliers, Trends and Forecasts 2020-2023

This report consolidates TechMarketView's analysis of the UK public sector software and IT services (SITS) market in 2019 and forecasts how the market will perform over the period 2020-23. It also contains an update to our UK public sector SITS Top 20 supplier rankings based on the latest available financial information. Top 20 rankings for central government and Top 10 rankings for each of the remaining subsectors are also provided.



Georgina O'Toole | Report | 28-Sept-2020

## Central Government Software & IT Services: Suppliers, Trends & Forecasts 2020-2023

This report provides TechMarketView's view of the UK central government software and IT services (SITS) market from a market and supplier perspective. It contains the Top 20 central government SITS rankings for 2019, as well as our view of those suppliers that are 'on the rise' and threatening to unseat the leading players, and a handpicked selection of suppliers that are worth keeping a close eye on, due to their renewed interest in the sector.



Martin Courtney | UKHotViewsExtra | 28-Sept-2020

## Security, remote working and automation fuel Juniper Networks progress

Flat first half sales and revenue suggest a tough year ahead for network infrastructure supplier Juniper Networks, but management have cause for optimism in router and switch bookings growth and strong demand for security, automation and remote working solutions.



### Accenture Q4 & FY20: Continued UK declines

Accenture delivered FY20 (to end August) revenues of \$44.3b, an increase of 4% year on year in local currency; growth would have been 1% higher had it not been for a reduction in revenues from reimbursable travel costs. The executive team pointed to the resilience of the business due to the diversity in its operations and the discipline throughout the organisation.



### Has DXC begun the "end-game" as Saleh sails away?

On 1st October, DXC Technology parted company with its US healthcare operations in the latest of a string of recent disposals by the ailing US technology company. You can learn more about what the latest DXC divestment signifies by downloading Has DXC begun the "end-game" as Saleh sails away? which also contains our perspective on the simultaneous exit of the company's longstanding CFO.



### Sopra Steria: Targeting 'Net Zero' ahead of the curve

Sopra Steria has announced its commitment to reaching "net zero" emissions by 2028. That means that any Greenhouse Gas (GHG) emissions normally generated across the organisation's value chain are reduced by emission reduction initiatives and the residual emissions are compensated by the purchase of 'carbon removal' carbon offsets to make the net emissions to zero.



### Consulting Market Trends and Forecasts 2020 - 2023

This report contains TechMarketView's latest market size and forecast data, and analysis of the trends shaping the UK SITS Consulting market. A surge in advisory services sales last year was followed by buoyant demand at the start of 2020. This expansion was quickly reversed by the advent of the COVID-19 and the ensuing lockdowns. The resulting business and economic impacts have been taking a heavy toll on the consulting sector this year.



### Getronics looks to next chapter

Following on from the announcement that Getronics was to be sold again, we caught up with Kenton Fine, Executive Chairman and CEO. In July, strategic investor, GSH Private Capital Ltd, took ownership of the Getronics business in Europe, Asia Pacific and Latin America in a deal worth €200m. GSH had previously been a minority investor and has now committed to supporting Getronics in the long term following what has been a very difficult period.



### Operations Management in the "New Normal"

Many fundamentals have changed within the workplace since COVID first worked its way across Europe. Employees will expect greater flexibility and more choice of workplace, and the "special circumstances" approaches to manage work that were deployed in the crisis may not be sustainable. This shift in the fundamentals of where and how people work offers both challenges and opportunities for organisations and their staff.



### UK's National Data Strategy: Framing an ambitious agenda

The UK Government recently published its awaited National Data Strategy (NDS). It is described as "an ambitious, pro-growth strategy that drives the UK in building a world-leading data economy while ensuring public trust in data use." It's a chunky document extending to over 30,000 words, and it certainly seeks to tackle some difficult issues, but if you were expecting it to have all the answers at this stage, you'll be disappointed.



### UK Operations Supplier Rankings 2020

This report brings together the analysis we have launched over the course of this week, namely: Infrastructure Operations Rankings 2020, Applications Operations Rankings 2020 and Business Process Operations Rankings 2020. Rather interestingly, each of these areas has a leading player that is quite significantly larger than the number two placed supplier.



### Fujitsu Q1: Building trust during lockdown

I recently caught up with Paul Patterson, Fujitsu's CEO for Northern and Western Europe, to hear more about how the company fared through its first quarter, which coincided with the UK's national lockdown. In terms of financial performance, the UK business put in a solid performance. Fujitsu also benefited from incremental work from the installed base to support home working.





Georgina O'Toole | Report | 10-Sept-2020

### Sopra Steria: Acting on the importance of Digital Ethics

Digital Ethics has scaled the agenda of those implementing technology solutions over the last couple of years. Most often, the need to consider the ethical implications of technology has been associated with artificial intelligence (AI ethics). Sopra Steria has moved its thinking on and its approach looks more joined up than many other suppliers, acknowledging that it is about more than the technology.



Marc Hardwick | Report | 9-Sept-2020

### Business Process Operations Rankings 2020

This report contains the Top 20 supplier rankings (by revenue) for the UK Business Process Operations market. Given that COVID has accelerated the shift towards digital services, BP Operations providers must adjust their offerings, shift focus, and consider changing their delivery models to meet client demands. Change management and continuous improvement will be key to driving adoption and scaling activities within contracts.



Marc Hardwick | Report | 9-Sept-2020

### Business Continuity Planning: Lessons learned from COVID

In the months since the COVID-19 outbreak, Business Continuity Planning (BCP) for organisations of all shapes and sizes has taken centre stage. Many of these plans were developed with specific events in mind as opposed to a global pandemic impacting most of the world simultaneously. Organisations have had to learn quickly, thinking on their feet, adapting and refining BCP plans as they go.



Kate Hanaghan | Report | 8-Sept-2020

### Infrastructure Operations Supplier Rankings 2020

This report contains the Top 20 supplier rankings (by revenue) for the UK Infrastructure Operations market. For several years, the Top 3 positions have been the domain of established data centre and end user services players – namely DXC, Fujitsu and IBM. But as a reflection of the radical change in how services are being consumed in the market, AWS has grown to become the largest provider of Infrastructure Operations.



Duncan Aitchison | Report | 9-Sept-2020

### Applications Operations Supplier Rankings 2020

This report contains the Top 20 supplier rankings (by revenue) for the UK Applications Operations market. The report looks beyond the numbers to explain some of the market trends that are impacting supplier performance, providing advice on how players – large and small – can tackle the challenges and thrive during these difficult and extraordinary times.



Marc Hardwick | Report | 8-Sept-2020

### Solutions Supplier Rankings 2020

This report contains the Top 20 UK supplier ranking (by revenue) for the UK SITS Solutions market. Solutions is the “engine room” of the SITS market and remains one of its most dynamic service lines and experienced strong growth in 2019. Covid-19 is likely to prove a ‘double edged sword’ for Solutions – the short-term will see a slowdown in activity with spending priorities re-assessed and non-essential and Heritage projects placed under review or scaled back.



Angela Eager | Report | 8-Sept-2020

### Enterprise Software Supplier Ranking 2020

The latest Enterprise Software ranking is a stark illustration of the disruption and degree of change the top suppliers to the UK market are dealing with. It shows that the increasingly complex IT environments that have emerged as organisations tread digital pathways are causing software spend to stutter. Including top 20 ranking data, top 20 suppliers, and lessons to take through to 2020 and beyond, this report is essential reading for buyers and suppliers.



Angela Eager | Report | 2-Sept-2020

### Operationalising AI/ML: ECS Partner Perspective

The latest in a series on how to take AI/ML-enabled projects into production and manage ML model lifecycles at what is a pivotal point on the adoption curve. This report explores the AI/ML partner opportunity through the approach taken by ECS Group. It provides insight into the role of MLOps in tackling complexity and driving at scale deployments and addresses lesser known issues such as stale data and data drift.



Duncan Aitchison | Report | 2-Sept-2020

### Consulting Supplier Rankings 2020

The resulting business and economic impacts from COVID-19 are likely to take a disproportionately heavy toll on consulting sector, at least in the short term. This report contains a view on the performance of each of the suppliers in the Consulting Top 20. It includes the ranking table showing estimated revenue and growth, provides insight into the dynamics shaping this market and highlights the up and coming suppliers.



## Share performance in August 2020

August 2020 proved to be one of the most successful months on record for tech stocks. The S&P 500 had its best performance for 30 years. The Dow had its best month in 36 years! As every month passes and Big Tech continues to soar, I get more and more nervous. I've been reluctant to liken the present situation to the dot.com madness of 1999/2000 but I think we might have entered the 'Irrational Exuberance' stage.