



A clearer view from the top

Nordic Shared Services and Outsourcing Pulse Survey 2019

Key findings and market trends
for the Nordic shared services
and outsourcing market

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01/ Introduction

Welcome to KPMG's 2019 edition of the Nordic Shared Services and Outsourcing Pulse Survey!

KPMG has surveyed our global pool of sourcing advisors as well as executives of the world's leading service providers for 15 years, to identify and report on the latest trends in the business services and outsourcing market. This report zeros in on Nordic trends for 2019 and compares this region's development to elsewhere in the world.



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2019 will experience ongoing transformations in the delivery of IT and business services. It will be a noteworthy year, as investments continue to grow — even in the face of a challenging external environment. Aside from geopolitical events such as Brexit, the shared services and outsourcing market is characterised by continued technological disruption. Operating models are adapting and evolving to developments in intelligent automation, advanced data and analytics, and the use of cloud technologies.

Our data shows that the effects of technological innovation are felt by both service providers and user organisations. In this new context, user organisations are re-evaluating existing outsourcing efforts while simultaneously adopting new efforts with increased technological availability. Reassessing shared service centre set-up to improve efficiency and reducing full-time equivalents (FTEs) via automation is increasingly relevant. Transactional work will be automated more than ever before, allowing value added and strategic work to shift to centres of excellence.

Business and IT service providers will come to a crossroads in this advanced technological environment, requiring different offerings. Those whose main value proposition is labour arbitrage will struggle. Those able to capitalise on new technologies can shift their focus to value-adding dimensions, leading to innovative delivery models and creating greater potential for prosperity.

This report provides the latest trends in the shared services and outsourcing market in the Nordics and discusses in detail several key and emerging issues in this sector:

IT should be embracing automation

The IT function is facing mounting pressure. While expectations for IT services and deliverables grow higher, costs are expected to be lower. Companies are increasingly understanding that the answer to this elevating pressure is automation. We have seen that machine learning solutions can reduce service times and free-up resources. Investing in automation is central to leveraging IT and allowing it to take a more strategic, value-adding role within the organisation.

The need for improved contract management

There are common difficulties in managing outsourcing and service contracts, including the implementation of a proactive approach. As the number of outsourcing contracts grows, companies are leaving substantial value on the table due to weak management. Companies must adopt a new approach to contract management, focused on more than just winning an attractive contract, but also on the entire contract lifecycle.

The future of finance

The technological trends seem endless in finance. Technological innovations are impacting multiple areas and CFOs are having to reshape the finance function. CFOs can enhance decision-making if they are able to properly leverage these technologies.

“

Our data shows that the effects of technological innovation are felt by both service providers and user organisations.

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These changes, however, also necessitate the creation and development of new roles and skills, ones that require a deep understanding of new technologies and data.

Is the era of mega outsourcing deals coming to an end?

Cloud technologies and intelligent automation are also impacting the size of outsourcing deals, a progression which has affected service providers in the Nordics. Companies may no longer use one vendor to fit all their needs, but rather multiple service providers with varying domain specific knowledge. As companies adopt this practice to optimise outsourcing deals, this may lead to shrinking deal volumes for service providers.

We hope this report provides you with valuable insights on the key trends in the Nordic shared services and outsourcing market, as well as inspiration for tackling challenges in 2019. Should you wish to discuss these topics further, please do not hesitate to reach out to the authors or the KPMG contacts listed at the back of the report.

Happy sourcing!

02/ Key takeaways

1

Driving **down** operating costs is a **top priority** for business leaders



2

Hiring and retaining **talent** remains a significant **challenge**



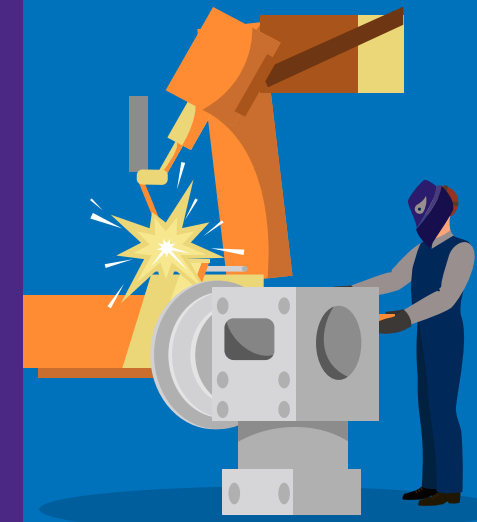
3

Demand for provider services **grows** as organisations see the benefits of having **support** in their **automation journey** whether it be in relation to improving existing shared service centres or to outsourcing



4

Increasing investment flow into areas of automation including robotics process automation, artificial intelligence and machine learning



5

Cloud is the **new normal** – consequently, organisations will move away from investing in non-cloud IT enterprise software



03/ Market outlook

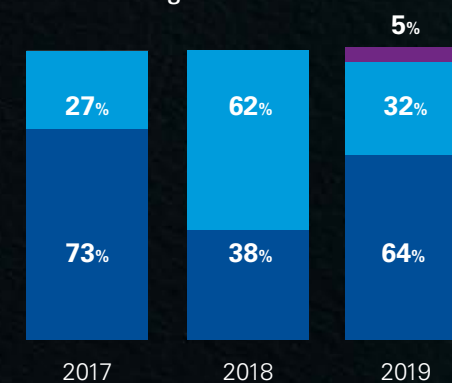
Accelerating towards automation-based outsourcing

Key trends in the Nordic Pulse Survey reflect an optimistic outlook for 2019 with growing momentum in the shared services and outsourcing market. Armed with more advanced technologies to automate activities, in 2019 service providers will witness a forced acceleration in the evolution from labour to automation-based outsourcing. This transition will create both great opportunities and new challenges for service providers and user organisations alike.

Demand for outsourcing to normalise in 2019

This year's Pulse Survey indicates that Nordic demand for outsourcing services will return to form following a disruptive 2018. Most Nordic service providers experienced an increasing pipeline in the last quarter, and the growing pace of customer demand is expected to persist in 2019. Organisations continue to benefit from passing off transactional work to third parties, regardless of whether it is performed by cheap labour or automation technologies. There is, however, a divide between service providers that are slow or resistant to support the new delivery model and those eager to embrace technological change and innovation. The former group may face the prospect of long-term decline as they cannot live up to client expectations.

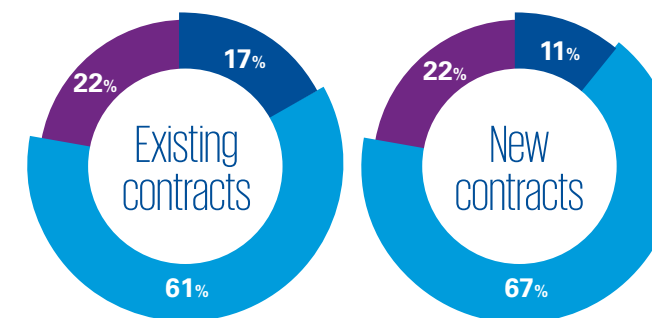
Expected demand for outsourcing services



Key

- Customer demand will increase
- Customer demand will remain the same
- Customer demand will decrease

How service providers characterise the profitability of outsourcing contracts



Key

- Contract profitability is improving
- Contract profitability is about the same
- Contract profitability is declining

Ongoing and major developments in automation technologies mean organisations will continue to redefine contract pricing, service levels and overall terms and conditions. Service providers in the Nordics indicate that contract profitability for both existing and future contracts will remain stable, though findings point to an acceleration in the pricing aggressiveness of contracts in 2019. Fewer deals from a more competitive market could be to blame, as the Nordic region is increasingly viewed as an attractive and favourable place for service providers.

Demand growth across public and private sectors

Like previous years, demand for outsourcing services is distributed across a variety of functions and industries in the Nordics. Still, service providers identify two sectors with the strongest appetite for outsourcing services: Banking, Financial Service, Industries (BFSI) and Manufacturing. Since 2015, these two areas have consistently and most frequently incorporated outsourcing as part of their delivery models. Demand in other areas is more volatile, with a slowdown in Consumer Packaged Goods (CPG), Food and Beverage, and growth in sectors such as Government and Telco.

In which industries are you seeing the highest demand?



“No doubt, this will be an interesting year to track the increased demand in the shared services and outsourcing market, as we abandon traditional models and transition into a new generation of outsourcing.”

Driving down operating costs and intelligent automation

This year's Pulse Survey highlights several focus areas. Driving down operating costs and intelligent automation emerge as top priorities for clients and prospects in 2019. In this context of greater technological availability, organisations are focused on reassessing their operating models.

The changing technological environment, however, necessitates new requirements and skills. It comes as no surprise that outsourcing ambitions will continue to suffer

from talent and skills shortages. But, organisations in the Nordics appear ready to tackle these challenges, as our data shows that one of their main priorities in 2019 is to attract and retain talent.

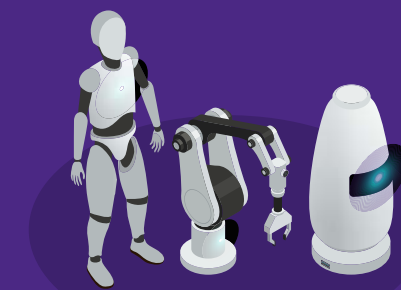
No doubt, this will be an interesting year to track the increased demand in the shared services and outsourcing market, as we abandon traditional models and transition into a new generation of outsourcing.

Top three initiatives for 2019 According to service providers and advisors in the Nordics

1 Drive down operating costs



2 Invest more in intelligent automation



3 Find, attract and retain talent globally



Biggest challenges to succeed with planned initiatives According to service providers and advisors in the Nordics

1 Lack of skilled talent



2 Dysfunctional operating models



3 Inadequate IT infrastructure



04/ Why IT should be embracing automation

The pressure on today's IT function is tremendous. And all signs suggest that automation may be the key to enhancing IT's role. Is your organisation making the most of automation in the IT function?

The new role of IT

The IT function has been under increasing pressure for years. The business is looking to the IT function to help deliver a massive inventory of new technologies and models aimed at unlocking greater agility and growth for the business. But at the same time, most organisations are also asking their IT functions to help reduce costs and improve efficiency. Simply put, the business is expecting more from the IT function, but at lower costs.

The IT function is also facing its own existential crisis. The reality is that many of the newer technologies can now be deployed without the technical support of the IT function. Indeed, with the introduction of cloud computing and business apps, many business functions are now 'bypassing' the IT function to achieve their goals. And that is forcing the IT function to rethink its role and value within the organisation.

Automation to the rescue

We believe that automation will provide the answer to IT's growing challenges. At a functional level, automation offers the IT function massive opportunities to reduce costs, improve efficiency and enhance business agility.

Consider, for example, how automation could improve routine IT processes. We recently worked with an organisation within the Danish public sector to create a simple chatbot that was able to automatically verify user credentials and reset passwords accordingly. That little improvement has allowed the IT function to not only improve user access, but also enabled the function to move four full time employees onto much more strategic files.

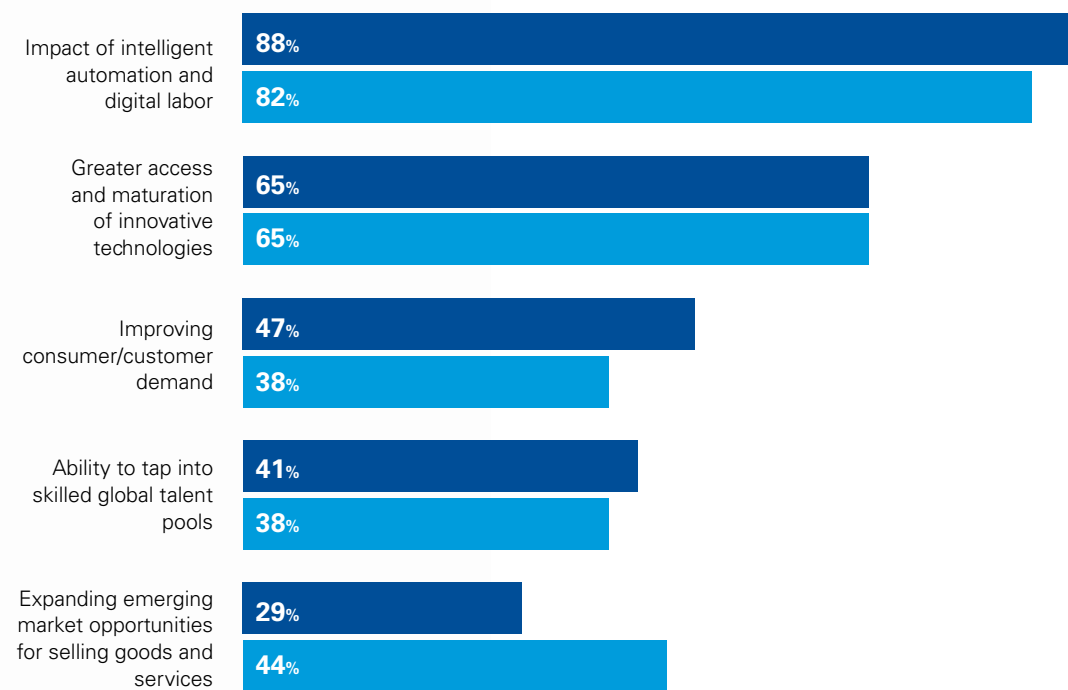
We also recently worked with Maersk to create a machine learning solution that scans the IT general mailbox and

automatically reroutes messages to the appropriate team from the 650 possible helpdesks within the business. Fully integrated into the ServiceNow platform and cloud-based, the solution has helped the company improve IT ticket assignment by almost 20 percent, thereby significantly reducing service times, freeing up resources and improving ticket resolution rates.

Embracing the bots

To be clear, this is not about reducing headcount by replacing people with machines. This is about enabling IT specialists to focus on much more strategic and value-driven tasks that support the organisation's cost, risk and growth objectives. In fact, our survey shows that most service providers expect their clients to reap a significantly positive impact from their use of intelligent automation and digital labour.

What do service providers expect to have the biggest positive impact on clients' and prospects' business operations in 2019?



Key

■ Service providers

■ Nordic advisors

In the early phases of automation implementation, the IT function should be seeking out opportunities where automation can reduce its own manual labour and speed up existing IT processes. As employees are released from non-value adding tasks, they can quickly be reassigned to more strategic tasks such as advising the business on technology selection or protecting the business from risks.

With this experience, the IT function can then move on to enabling the business to automate key processes – helping them identify the appropriate processes and then rethinking and redesigning them to improve efficiency and apply automation. Our survey suggests that more than 70 percent of

all Danish companies may currently be looking to invest more into intelligent automation. By helping the business to find the right opportunities and the right technologies, the IT function could become more of a strategic partner to the business.

In time, these same capabilities and skill sets could be used to transform the IT function into an 'Automation Centre of Excellence', where core automation capabilities can be centralised, standardised and commercialised across the entire business ecosystem. And that would enable the IT function to assume even more strategic roles and responsibilities within the organisation.



Our survey suggests that more than 70 percent of all Danish companies may currently be looking to invest more into intelligent automation.



Rethinking value

Our survey shows that most Nordic organisations are already starting to play with automation. But our experience suggests that the vast majority of this work is focused on improving 'front office' customer-facing processes. We believe that benefits of at least equal value – if not more – could be generated by applying automation to the back office, particularly within the IT function.

Our advice to IT leaders in Denmark is to embrace automation – both within the IT function and within the wider business. We believe that will be the key to delivering on the expectations of the business. It will certainly be central to elevating the IT function into a source of strategic enterprise value.

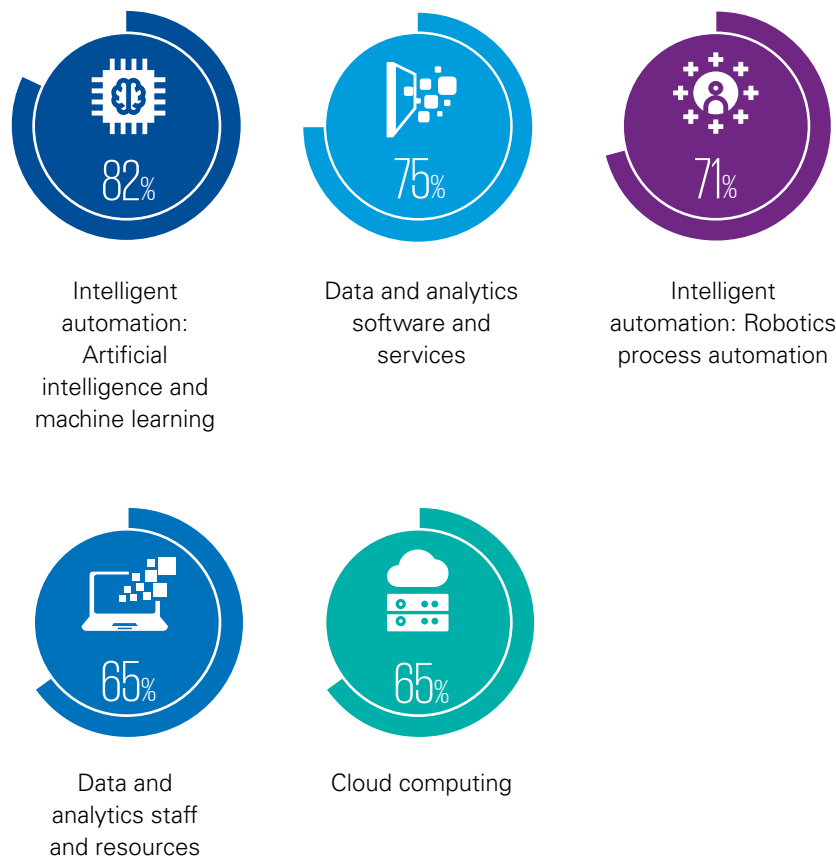
To what degree is your client making progress in the deployment of intelligent automation (artificial intelligence and machine learning)?



Key

- Not making progress/behind schedule/missing goals
- Making expected progress, meeting schedules, achieving goals
- Achieving more progress than expected, ahead of schedule, exceeding goals

Leading investment areas by percentage of service providers that expect increased client investment



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05/ Contract management

Organisations are missing out on substantial value

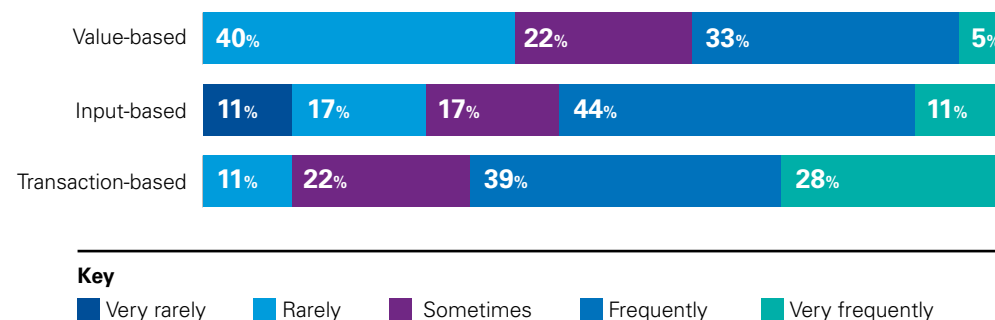
As this report demonstrates, companies of all shapes and sizes increasingly see outsourcing as a key growth driver. Yet, our experience suggests that few companies are getting the value they deserve from their outsourcing agreements. It's time for a better approach to contract lifecycle management.

When it comes to managing outsourcing agreements, most organisations are leaving significant value on the table. The problem is that few organisations take an active approach to managing their contract lifecycle. And, as a result, they are missing out on around 40 percent of the identified potential of the contracts.

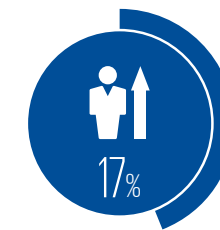
Growing urgency for improved Contract Management

The need for better contract management is becoming more acute. Indeed, our study provides evidence of a high request for value-based and input-based contracting models. As value creation takes a more central role and assessing deliveries becomes more complicated, many organisations are starting to recognise the need for improved contract lifecycle management.

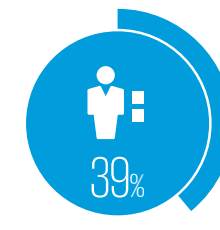
Contract types most frequently requested by clients



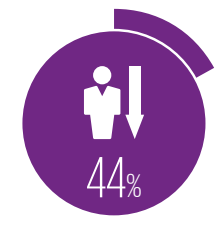
Service provider's view on contract lifecycle maturity



Customer has higher maturity



Customer has the same maturity



Customer has lower maturity

Our data also suggests that service providers may have the upper hand when it comes to contract lifecycle management. In fact, just 17 percent of the suppliers participating in our survey think their customers are better at contract lifecycle management than they are. 44 percent believe their capabilities outstrip those of their customers.

Focus on the lifecycle

Our experience indicates that most organisations place far too much focus on creating attractive contracts and not enough focus on managing the contract throughout its lifecycle. That means they are missing out on the value that could come from improving the way they conduct financial management, the management of contractual obligations, contract changes and supplier relationships.

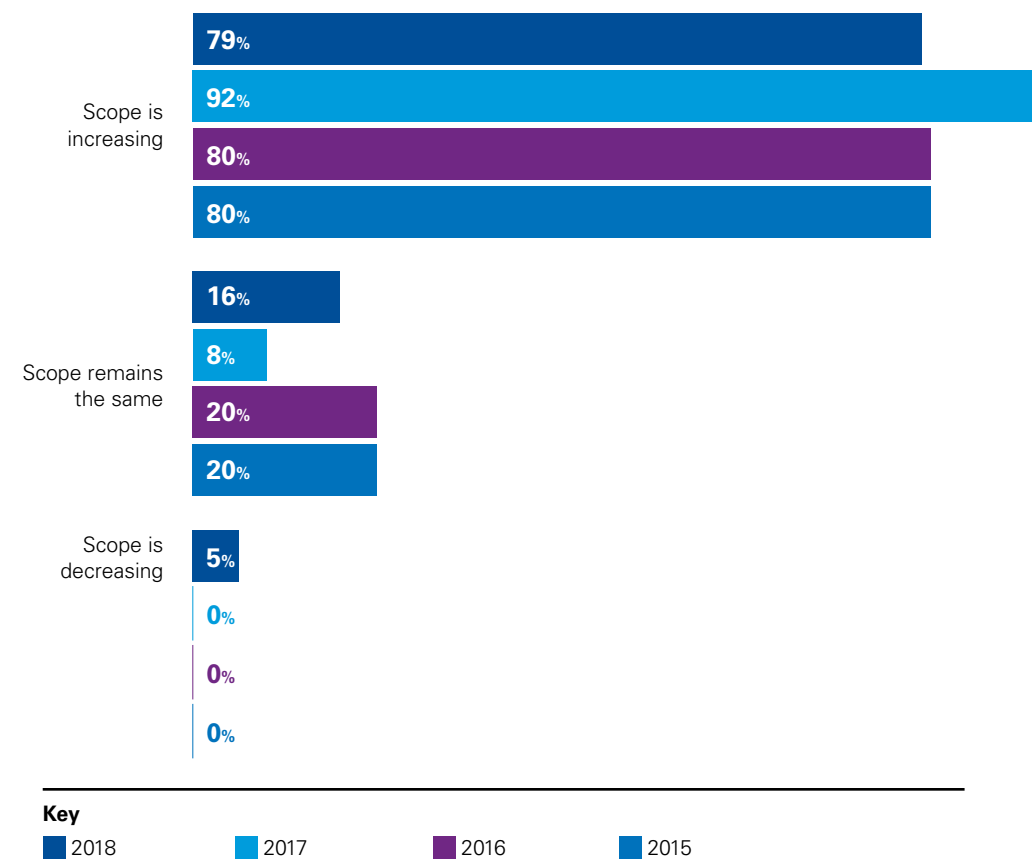
In part, the challenge is one of ownership and awareness. In most organisations, outsourcing contracts are passed from procurement to legal and then on to the business unit. Nobody along the chain takes responsibility for ensuring the contracts are being maintained and managed.

Yet, building a strong contract management capability starts with having individuals that are dedicated to the discipline.

The challenge is also often complicated by scope. Most organisations maintain hundreds or thousands of contracts and subcontracts. According to our study, the scope of these continue to grow, and managing and monitoring each one through manual processes would be extraordinarily complex and time consuming. Thankfully, technology is rapidly solving that challenge.

Indeed, many of the companies we work with are already highly focused on adopting the right tools and technologies to enable the automation of many elements of contract lifecycle management. Many of the larger organisations have started to shift their various contracts into contract repositories. Some have also started to apply machine learning technologies in order to help them track changes in contracts and streamline the terms and conditions of more standardised contracts.

| Change in contract scope of existing contracts

**Use data to visualise contract execution**

While the adoption of newer contract management tools is certainly helping organisations improve the value of some of their outsourcing relationships, we believe that more can be achieved by developing contract management ‘systems’ that allow organisations to draw data from multiple sources to achieve a much more granular view of how their contracts are being executed.

Consider, for example, the insights that could be gained by linking the contract repository to the ERP system. Similarly, linking contract repositories to the IT Service Management

system would encourage alignment to contractual KPIs and value-based metrics. Centralising all contract-relevant information in a dashboard, providing decision makers with updated information on the financial, delivery-related and contractual status could provide a valuable tool to ensure that contract value is captured and managed throughout the entire contract lifecycle.

Delivering on the organisational agenda

With an increased focus on the value of the contracts, we believe that this is the optimal time for most organisations to be rethinking their approach to contract lifecycle management. For

some, this may mean taking the rudimentary steps of developing contract management capabilities and implementing a contract repository. For others, this may require the adoption of new technologies such as machine learning and robotic process automation.

At the end of the day, it’s not just about the value that could be captured; it’s also about the innovation and agility that could be gained through more active contract management. And, in today’s customer-centric environment, innovation and agility are key. It’s time for a better approach to contract management.

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06/ The future of finance: Leading in a technology-driven world

Today's CFOs need to make some difficult long-term decisions about the future of the finance function.

Given the pace of technological change, it seems fairly obvious that finance functions are evolving. Across the Nordics, we are seeing finance functions invest significant amounts into new technologies. In part, these investments are aimed at ensuring the function remains highly relevant as the business itself transforms. But finance leaders are also looking for new ways to improve the efficiency and productivity of the function itself.

Yet the underlying problem isn't necessarily about the technology or tools. It's about the purpose. The reality is that – in the past – the finance function's role has been to process financial and operational data into useful knowledge. But with the introduction of new technologies and trends such as the use of big data, analytics and intelligent automation, many finance functions are finding their traditional tasks are now being disrupted by technology.

Data and analytics technologies can crunch much bigger volumes of data than humans, and in a multitude of different ways. Intelligent automation virtually eliminates manual data entry. Visualisation technologies offer decision-makers deep visibility into their finance and operational numbers. Indeed, when investments into new finance technologies are properly aligned to corporate operating models and IT strategies, they can significantly enhance both short-term and long-term business opportunities.

No wonder respondents to our survey suggest that organisations will be investing more into these new technologies. Indeed, respondents indicate that the vast majority will increase investments into artificial intelligence and machine learning. Around three-quarters of respondents plan to increase investment into data and analytics tools.

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An opportunity for change

So what does all of this mean for the CFO and the finance function? And how will these pressures and new technologies influence different parts of the function? Based on our experience, we see three key areas where finance leaders should expect both disruption and opportunity.

1

Operational finance

We expect to see operational units such as A/R and A/P generate measurable value as ERP systems move to cloud-based platforms. That will allow processes to be simplified and controls to be improved. At the same time, we expect automation (led by robotics process automation, machine learning and blockchain technologies, but quickly followed by new tools enabled by better system integration and cognitive computing) to eliminate most of the routine manual transaction tasks currently conducted by the function.

As the efficiency and quality of transactional processes improves, finance functions will also enjoy more efficient and effective shared service centres and outsourced processes. Based on our experience, that will lead to enhanced quality, better control and improved cost savings.

2

Business control

The finance function is privy to massive amounts of enterprise data, processes and analyses. This provides finance with a unique opportunity to refresh the function's role as a champion of internal analytics with a focus on analysing and leading data strategies and business insights across the organisation. Combined with a renewed focus on strategic trend analysis, research capabilities and forecasting abilities, finance functions can become leaders in the predictive modelling of not just finance data but also consumer behaviour and trends.

We believe that, by deploying intelligent automation into finance processes, finance leaders will uncover massive new opportunities such as, for example, creating insightful real-time reports based on live data.

3

Treasury

Like many other teams within the finance organization, the treasury function has secured significant value from digitisation. Technology has enabled the treasury function to automate transactions, manual reconciliations and many other routine tasks. This has freed resources up to focus on more value-adding tasks such as delivering deeper analytics and acting more like a business partner than a cost centre.

A new sense of purpose

While these three areas seem ripe for continued disruption and opportunity, the reality is that technological trends are fast-changing. And we believe that – enabled by new technologies and better data – CFOs will be better placed to improve both financial and business decisions throughout the enterprise.

However, it must be stressed that the future of finance will require the function to take on practical tasks such as executing complex financial modelling and advising the enterprise on the financial and business impacts of different scenarios. This will require finance teams to improve their analytics, programming and data modelling capabilities.

Leading through disruption

While most CFOs recognize they need to adapt and embrace these disruptive trends, many are struggling to develop a roadmap that balances transformation against continued cost pressures and the uninterrupted delivery of core finance services.

Our experience suggest that it requires CFOs to develop a practical yet visionary roadmap that combines tools and capabilities to help elevate the function and develop its variety of new roles within the enterprise: business partner and strategist; business solutions architect; financial data modeller and scientist; and process and control leaders.

To be clear, this type of change does not happen overnight. It takes time, effort and – perhaps most importantly – the support of management and the organization as the function starts to tailor itself to the needs of the business. Our view suggests that the most successful finance functions of the future will be the ones that now leverage these opportunities (and tackle the associated challenges) to achieve competitive advantage.

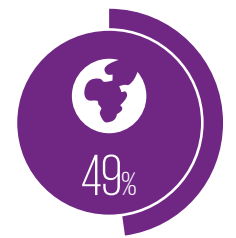
Percentage of respondents that consider business intelligence/ data and analytics a vital capability for organisations.



Service providers



Nordic advisors



Global advisors

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07/ Is the era of mega-outsourcing deals over?

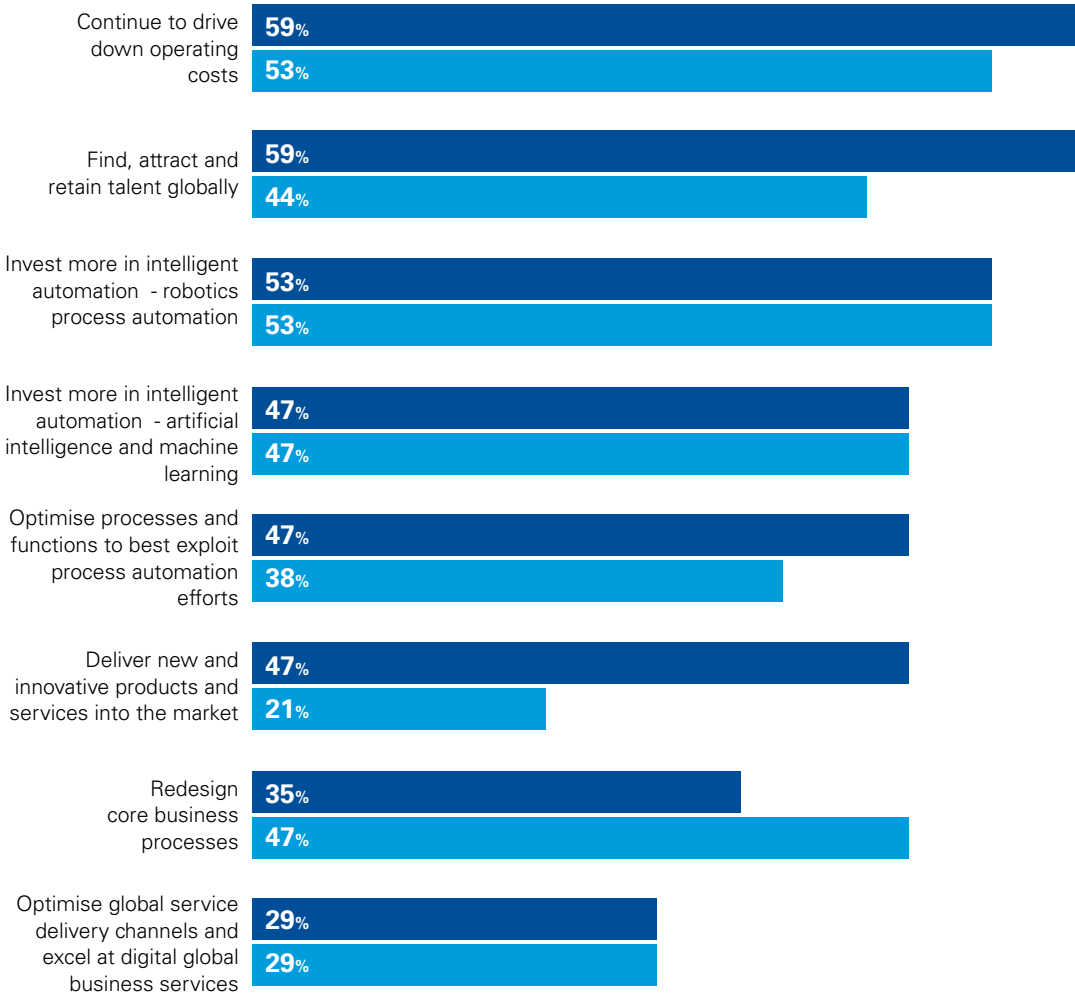
In the past decades, we have seen a proliferation of mega outsourcing deals (100+ mUSD) in the Nordics.

As we move towards 2020, organisations will continue to struggle with attracting and retaining talent alongside an increased appetite for multi-sourcing. This begs the question: is the era of mega outsourcing deals coming to an end?

Multi-sourcing offers access to global talent pools

Both service providers and Nordic advisors provided us with the top expected initiatives for organisations in the upcoming year. From the responses we received, top initiatives involve investing in new technologies, which require organisations to rethink how they use the outsourcing market. Organisations need to exploit the competitive advantage of individual partners through multi-sourcing to ensure access to a vast set of talent pools, and promote competition among them.

| Top 7 initiatives for 2019



Key

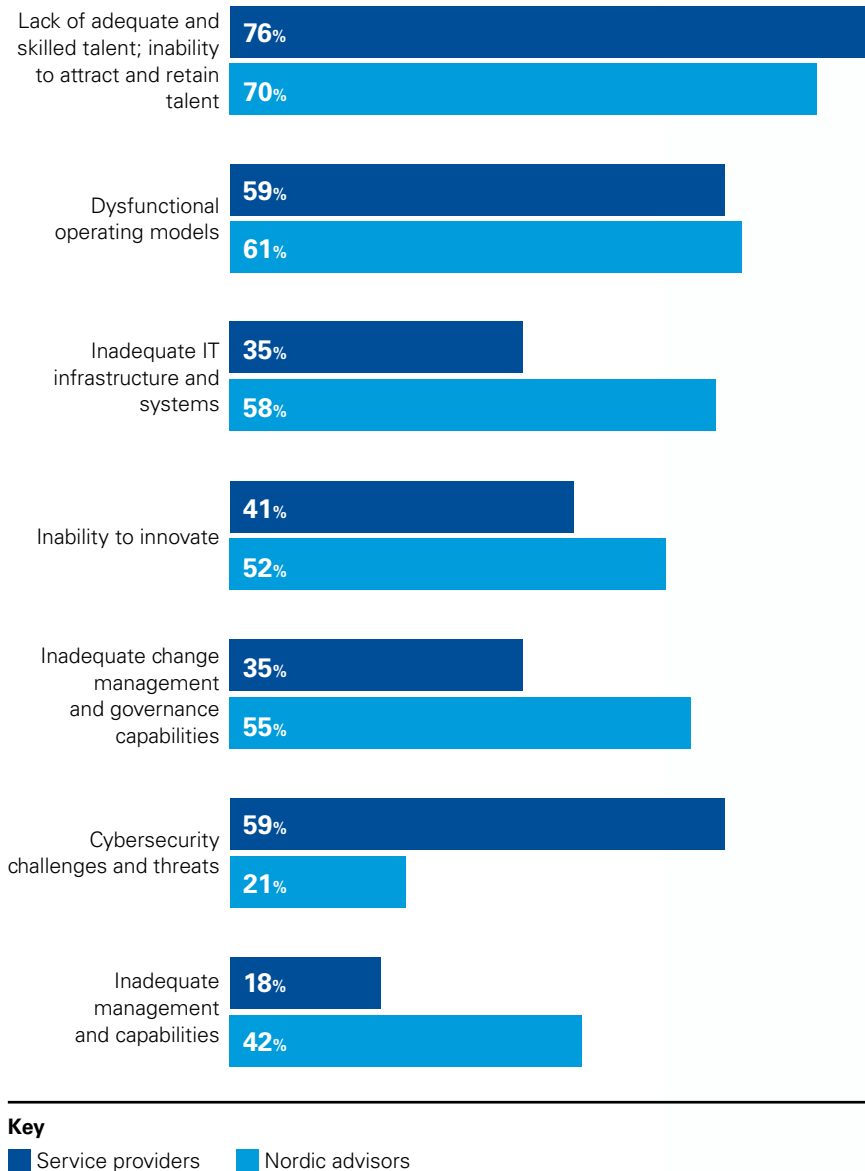
■ Service providers ■ Nordic advisors

Talents are not in the cloud

The challenge of attracting the necessary talent to leverage new technologies has been a key trend over the past few years, as organisations prioritise and seek to capitalise upon cloud services, robotics, artificial intelligence as well as data and analytics. Exploiting these novel opportunities is difficult without the right talent and organisations are hard-pressed to fulfil their human resources needs. 76 percent of the service providers and 70 percent of Nordic advisors agree that organisations lack adequate and skilled talent, citing the inability to attract and retain talent as their biggest obstacle to undertaking their top initiatives.

Talents are not in the cloud – organisations must tap into talents across the globe through partnerships with third parties and service providers if they want to drive change and innovation. That's why organisations are increasingly adopting multi-sourcing strategies with a focus on accessing top talent. The key to success is having the market knowledge required to attract talent at an affordable price.

Top 7 challenges to succeed with planned initiatives in 2019



One could argue that mega deals are alive and well

At the same time, there is evidence suggesting the era of mega deals is alive and well. Our study reveals that organisations use the outsourcing market to drive down operation costs. The continued emphasis on costs and the renewed growth in outsourcing investments could indicate the number of mega deals is only slowing down rather than diminishing.

The first-hand experiences of organisations dealing with the complexity of multi-sourcing support this view, especially in cases of mismanagement where increased vendor and service management and overhead costs are often found. Putting all one's "eggs" in one or a few baskets could be a risky strategy from a flexibility, vendor locking-in, and competitive pricing perspective. The challenges associated with multi-sourcing must be duly considered by organisations.

Entering the talent-based multi-sourcing era

The increased use of cloud services and new technologies requiring domain specific knowledge necessitates that organisations attract and retain new talent. To date, however, organisations have not managed to meet their own needs. This obstacle will significantly reduce the number of mega outsourcing deals and will require that organisations multi-source to realise their top initiatives, while remaining cost-effective.



The challenges associated with multi-sourcing must be duly considered by organisations.



As we transition to this new era of talent-based multi-sourcing, it is important for organisations to evaluate their use of multiple third parties and service providers, optimising their deployment and proactively addressing associated challenges.

As such, KPMG finds that the era of mega outsourcing deals has, indeed, come to an end.

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08/ Methodology and service providers

The Nordic Shared Services and Outsourcing Pulse Survey is a part of KPMG’s global research programme and is based on the combined input of KPMG’s senior sourcing advisors and executives from selected outsourcing service providers. The data published in this report is based primarily on KPMG surveys conducted during December 2018.

The survey is conducted globally for advisors and regionally for services providers in the Nordics, i.e. Denmark, Finland, Sweden, Norway and Iceland. The Nordic Survey contains results from both advisors and service providers covering the Nordic region. Data from the 2016-2018 Nordic Pulse Surveys are used for year-on-year comparison.

A big thanks to the following service providers for their participation:

- Accenture
- Aspia
- Capgemini
- CGI
- Cognizant
- Fujitsu
- Genpact
- HCL Technologies
- IBM
- Infosys
- Itadel
- NNIT
- Norian Accounting
- Sykes
- Tata Consultancy Services
- Tech Mahindra
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