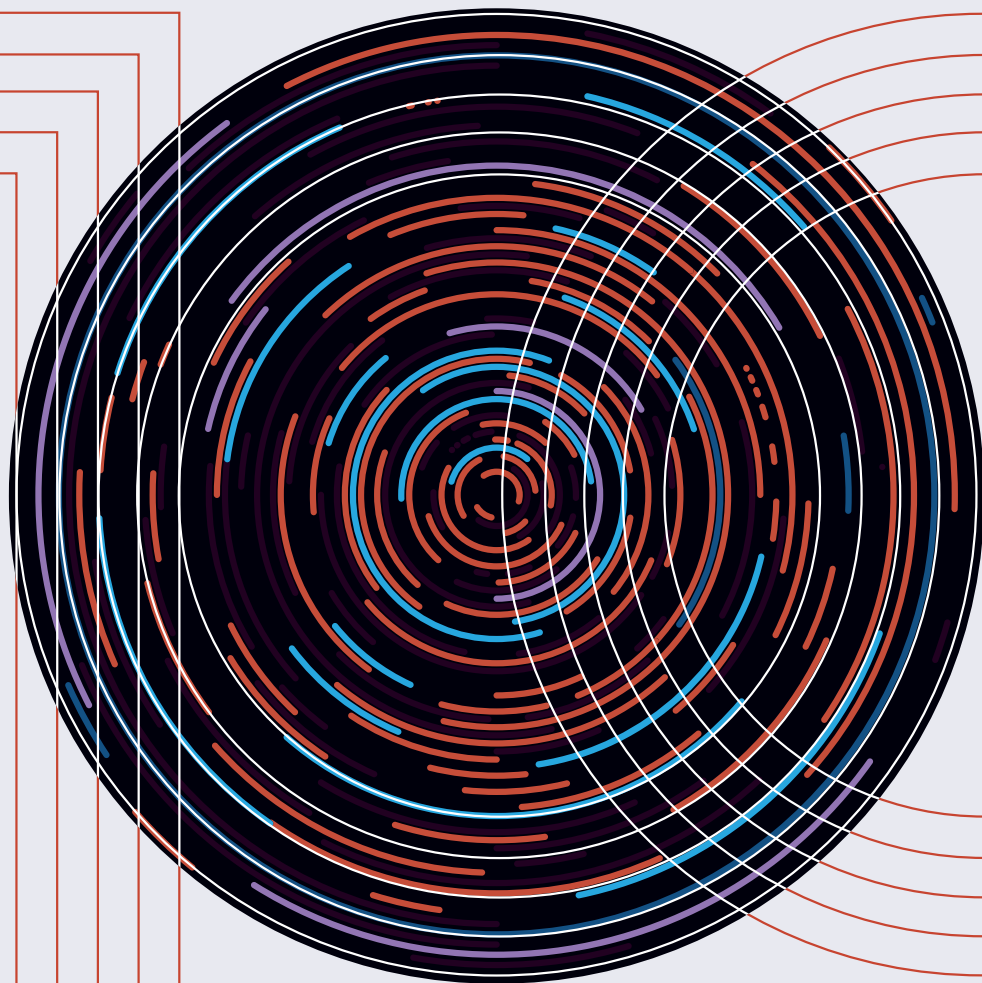




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# RiskTech100 2024

Winner's Spotlight:  
Tata Consultancy Services (TCS)



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## Winner's Spotlight: TCS



leading provider of risk and compliance services and solutions, made its debut in Chartis' RiskTech100 2024 as the highest-placed new entrant in the overall rankings. The company also received awards in the following categories: AI for GRC, Conduct and Controls, GRC – Analytics, GRC – Digitization and Control, and GRC – Operations Risk and Process Control.

Founded in 1968, TCS specializes in providing solutions across the financial risk management, non-financial risk, emerging risk and financial crime compliance sectors. Based in Mumbai, India, the company has more than 100 offices across the Americas, Asia-Pacific (APAC), and Europe, the Middle East and Africa (EMEA), supplying banks and other financial institutions with solutions that are shaped by its experience in the finance sector. TCS also partners with other niche and key risk players to minimize time to market and boost the cost-effectiveness of its solutions.

This Spotlight considers the company's performance, strategy and goals in the context of the RiskTech100 rankings and awards. Chartis notes the progress TCS has made in the past 12 months, especially in its ability to adapt – thanks to its partnerships – deep domain expertise and research in risk management and compliance. This progress has enabled the company to stay abreast of a rapidly evolving risk management landscape, as well as ongoing changes in regulation and emerging risks.

### A challenging risk and compliance landscape

In a shifting landscape, firms attempting to respond to emerging risks in a timely and effective way face many challenges. Data, analytics and advances in technology offer promising avenues for organizations to develop their risk capabilities. It is essential for firms to leverage these advances to strengthen their data-driven risk organizations and deliver a competitive advantage.

### Offerings shaped by experience and expertise

TCS' success is based on deep contextual expertise and experience in its field. In addition, through its partnerships with numerous financial firms, TCS is able to help organizations deploy innovative solutions that can be implemented efficiently.

TCS has honed these capabilities through years of working closely with its clients to understand their needs, and where, as a technology vendor, it should focus.

### Technology adoption built into the system

TCS understands the fundamental importance of technology adoption for its clients and strives to stay ahead of the latest trends by building new systems while supporting existing ones. TCS' CEO, K. Krithivasan, **acknowledges that** 'customers intend to avoid technology obsolescence, become intelligent enterprises, introduce new products and services, orchestrate ecosystems and provide immersive, hyper-personalized experiences.'

He believes that 'technology adoption will remain a key driver of business growth and transformation for our clients...We have been relentlessly focused on our clients' needs and have been investing in newer capabilities to help them accelerate their technology adoption.'

Innovation is vital. The company believes that with its Machine First™ approach, it can help clients innovate with important technologies such as machine vision and conversational systems, especially in the back office. By embedding these technologies into their processes, firms can drive greater speed, agility, throughput and resilience – and enhance the customer experience.

Moreover, as enterprises rely more on technology to drive their competitive differentiation, the power of technology systems is increasing, while the percentage of overall tech spending allocated to IT services is growing. Crucially, technology adoption and staying on top of technology trends continue to be priorities for TCS, because they align with the priorities of its customers.

### Delivering faster results

Business and technology transformation is vital in keeping up with trends in the market, and for financial institutions that invest, technology can provide a distinct advantage. With faster and more reliable risk technologies (in both the RiskTech and RegTech areas), institutions can make faster risk-based decisions, helping to boost returns.

TCS' scale, structure and ability to bring together diverse capabilities and partnerships to create seamless service delivery can also help its clients. The company's global risk and compliance practice brings in domain consultants, transformation leaders, data scientists and technologists, and is the driving force behind TCS' solutions.

### Looking to the future

Looking ahead, TCS will remain committed to expanding its offerings across financial risk, non-financial risk and financial crime, and to tackling emerging and evolving risks. The company's strategy for growth, rooted in its experience with the industry and its customers, as well as its key partnerships and industry services, will enable it to maintain its position as an industry leader in risk and compliance – as reflected in its RiskTech100 ranking and awards.

