Financial Services After COVID-19: Open Source Paves the Way

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Agenda

- Covid and Financial Services
- The Covid Journey
- New Priorities
- The journey to the unknown
- Cost Optimization
- Inner Source
- Community Engagement
Wipro Today

IT Services Revenue in FY 2019-20
$8.2Bn

Active global clients*
1074

Employee Count*
182,886

Countries with Employee presence*
60

25,000+ open source developers

20+ & 10 Participation in communities and foundations

1,000+ global enterprise open source projects

*Figures based on FY 2019-20 for Global IT Services business.
Covid's Impact and Financial Services

- Regulatory and Governance
- Financial
- Operational
- People
The COVID journey

1. **Survive**
   - Keep the lights on
   - Keep people working

2. **Stabilize**
   - Build Resiliency
   - Reflect

3. **Thrive**
   - Operationalize
   - Innovate
The journey to the unknown

Physical World
Pre-Covid

Virtual World
During Covid

The New Normal?
Post-Covid
And open source will play a key role in that future...
Open Source's Role

95% of organizations leverage open source

77% organizations plan to increase use of Open source

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Open Source in FS

- Capital One — open sourced Hygieia
- Goldman Sachs recently decided to open source its proprietary data modeling program Alloy
- J.P. Morgan Chase released code on GitHub for multiple initiatives, e.g. its Quorum blockchain project
- Deutsche Bank open-sourced multiple projects, like Plexus Interop (from its electronic trading platform Autobahn) or Waltz (IT estate management)

Communities grow like never before

GitHub Octoverse stats
- More than 40M developers
- More than 2.9M organizations
- More than 44M repos
- 20M issues closed in the last year

40M+ 2.9M+ 44M+

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Open Source's Role

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The journey made easier with open source
Opportunities to thrive in the new normal

1. Survive
   - Keep the lights on
   - Keep people working

2. Stabilize
   - Build Resiliency
   - Reflect

3. Thrive in the new normal
   - Operationalize
   - Innovate

Portfolio Optimization

Inner Source

Community Engagement
Opportunities through portfolio optimization

- Simplified and Modernized App Portfolio
- Reduced TCO
- Improved Quality and Security
- Improved Business Agility/Responsiveness

*Improvements of 10-20%*
Inner Source is the application of open source software development best practices; the **culture**, **processes** and **methodologies** and **tools**, to internal software development and innovation efforts.
Inner Source: Benefits

- Improved Time to Market
- Increased Developer Productivity
- Improved Code Quality
- Effective Distributed Agile
Engaging with existing communities and building your own, is both an art and a science. Success results in numerous benefits across an organization; from developer productivity and satisfaction, to increased innovation, and higher quality and more secure software.
Community engagement: Benefits

- Improved recruitment & retention
- Increased Innovation
- Increased Productivity
- Enhanced Trust
Embrace open source fully, and make the journey ahead a bit smoother