Morgan Lewis

DIGITAL INNOVATION AND DISRUPTION

2021–2022 WEBINAR SERIES

A Focus on Outsourcing in Financial Services: Digital Transformation and Innovation

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Agenda

1. 2022 Market Trends
2. Digital Transformation in Financial Services
3. Outsourcing and Technology Transaction Regulatory Developments

2022 Market Trends

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Drivers Impacting the Outsourcing Market

Shift to Cloud

Digital Transformation

- Re-platforming
- User Experience
- Business Intelligence (Data, data, data)
- Automation / AI

Privacy and Security

- Enhanced Regs
- Third Party Threats

Covid

FinTech

Geo-political issues

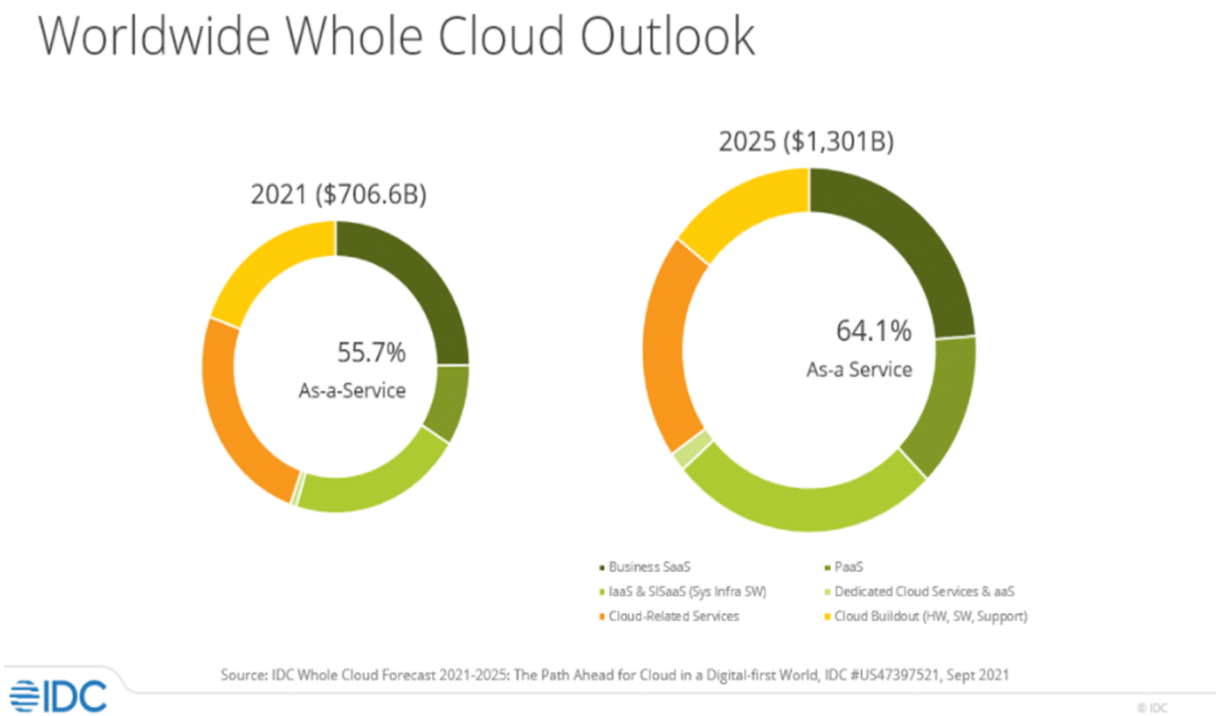
Social issues

Some Forecasts … IDC

"Whole cloud"
> $1.3 trillion by 2025 with compound annual growth rate (CAGR) of 16.9%.

Shared (Public) Cloud as-a-Service
$385 billion in 2021 with CAGR of > 21.0% through 2025, reaching $809 billion.

Dedicated (Private) Cloud Services
CAGR = 31.0%, but from smaller 2021 revenue base of $5 billion.



Gartner

All signs point to continued cloud adoption.

Global public cloud spending to grow by 21.7% to $482 billion in 2022, up from $396 billion in 2021.

Spending in SaaS, IaaS, and PaaS = biggest fraction of that revenue.

Cloud spending will exceed 45% of all enterprise IT spending by 2026.

State of the Cloud Report

69% of businesses use a hybrid cloud solution, and more than **90% of enterprises worldwide will rely on hybrid cloud by 2022**.

97% of IT leaders plan to distribute workloads across two or more clouds.

Forrester

The pandemic has driven up enterprise cloud usage as companies scale up their digital presence and create new products.

Enterprises will refactor or re-platform their cloud strategies to base them on cloud-native rather than layering it onto their existing plans.

Deloitte

More than 93% of organizations are considering or have already adopted cloud services to improve outsourcing.

1/3 of organizations are willing to accept an increase in operating costs if they get access to the cloud in return. This means that … the main motivation for this move is not to lower costs by cutting jobs, but to be more competitive and increase innovation.

Forbes

- Banks and financial services businesses were already migrating to the cloud en masse when covid struck, but the pandemic was a huge accelerator of cloud uptake. This was due to the benefits it brings to scalability at a time when digital services were increasingly in demand by customers, as well as security and resilience. Cloud technology makes it simpler and cheaper to spin up projects based on other breakthrough technologies mentioned in this list, such as mobile, blockchain and artificial intelligence.
- Multi-cloud infrastructure, where more than one cloud service provider is used, as well as hybrid cloud, where banks invest in a mix of public and private cloud services, are both well understood and user in the sector.
- **According to Accenture, 60% of its banking clients use more than one cloud provider, and over half have adopted a multi-cloud strategy.**
- Cloud services are also increasingly seen as a way for companies in the financial sector to meet their environmental, social, and governance (ESG) commitments, as many of the big providers have adopted robust policies on sustainability and decarbonization.

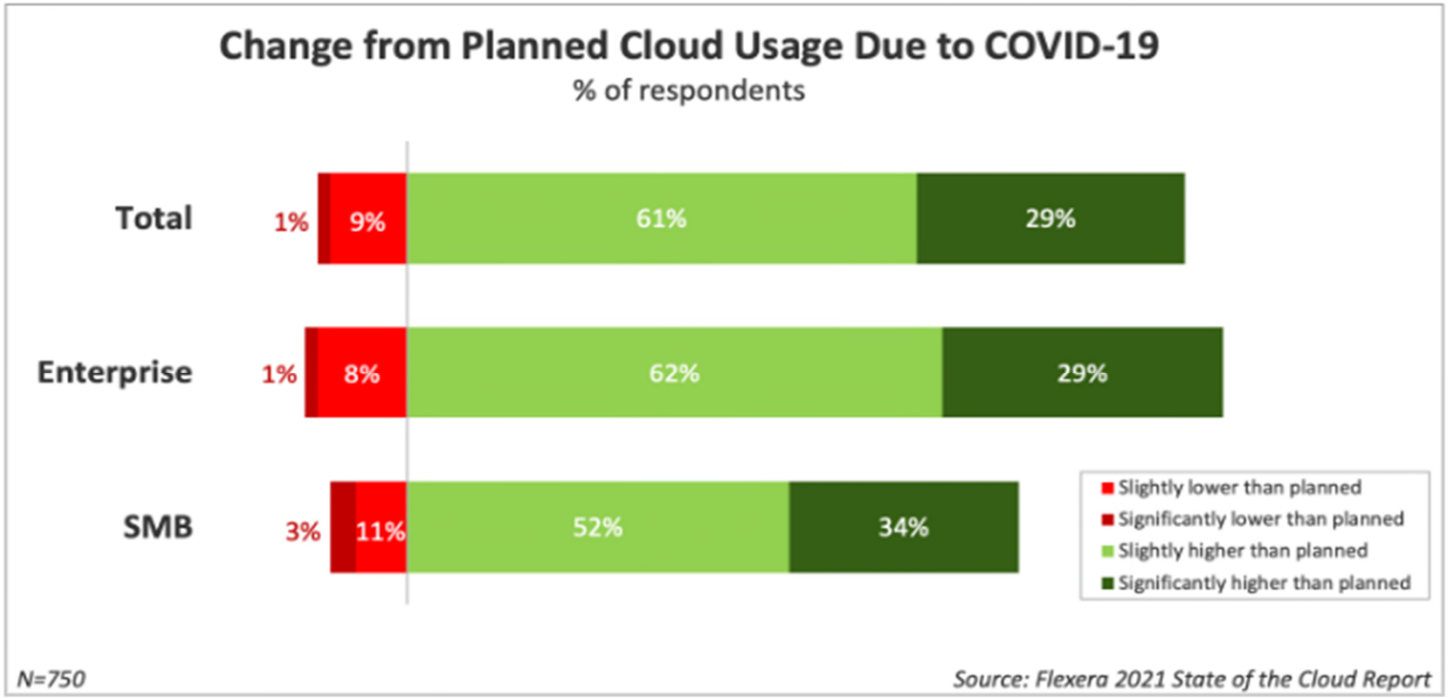
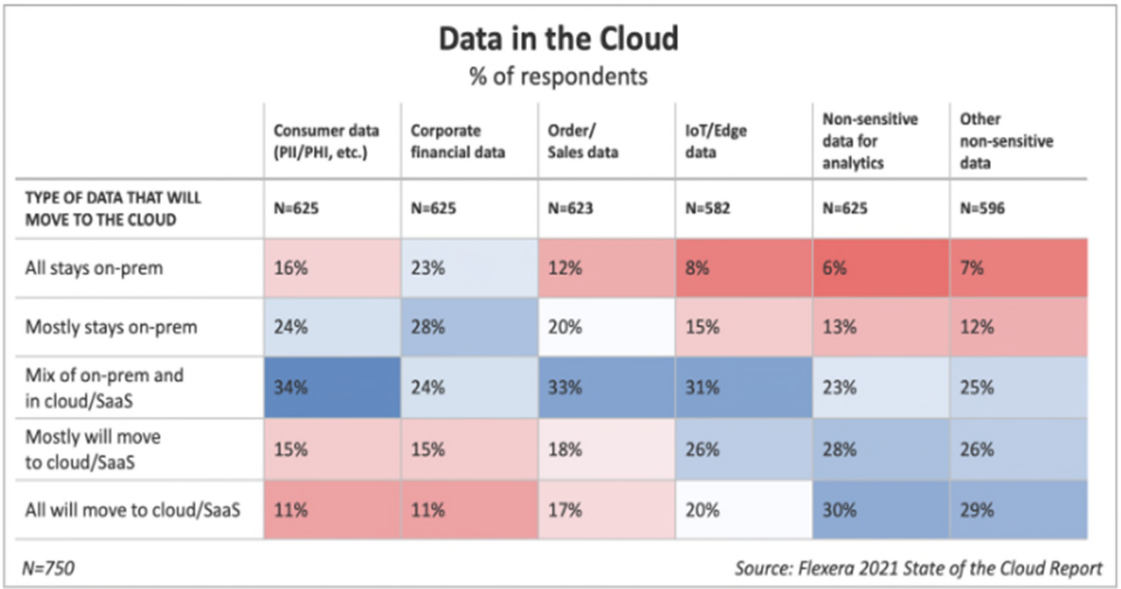


Figure 18. COVID-19 impact on planned cloud usage for all organizations

Data in the Cloud



Data in the Cloud

% of respondents

TYPE OF DATA THAT WILL MOVE TO THE CLOUD	Consumer data (PII/PHI, etc.)	Corporate financial data	Order/ Sales data	IoT/Edge data	Non-sensitive data for analytics	Other non-sensitive data
	N=625	N=625	N=623	N=582	N=625	N=596
All stays on-prem	16%	23%	12%	8%	6%	7%
Mostly stays on-prem	24%	28%	20%	15%	13%	12%
Mix of on-prem and in cloud/SaaS	34%	24%	33%	31%	23%	25%
Mostly will move to cloud/SaaS	15%	15%	18%	26%	28%	26%
All will move to cloud/SaaS	11%	11%	17%	20%	30%	29%

N=750

Source: Flexera 2021 State of the Cloud Report

Figure 19. Type of data that will move to public clouds for all organizations

Digital Transformation

Rethinking of how an organization uses:

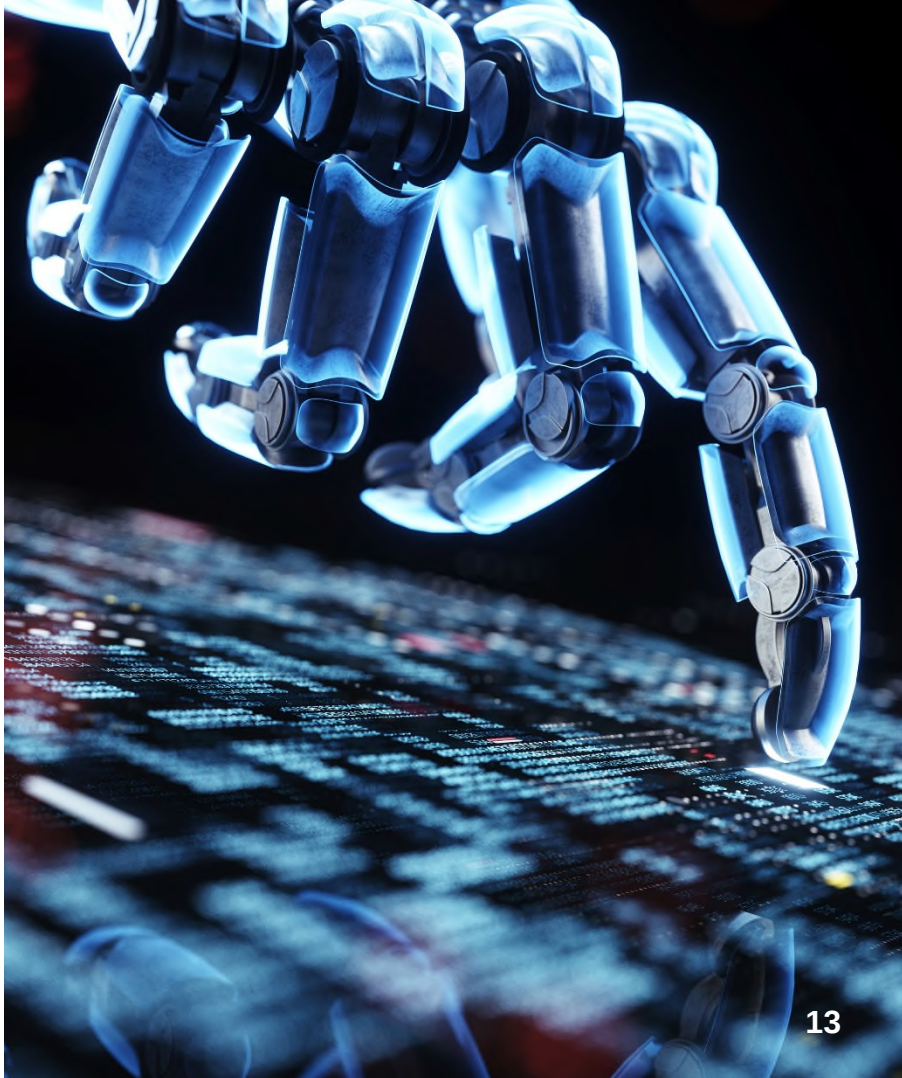
technology

people

processes

in pursuit of new business models and new revenue streams, driven by changes in customer expectations around products and services.

What is digital transformation? A necessary disruption,
Clint Burton, CIO, June 24, 2021



CIO Magazine

- Companies' adoption of digital technologies has sped up by 3 -7 years in just months, with companies accelerating efforts for fear of being outflanked by competitors.
- Add to that the ominous stat that only **11% of 1,140 business executives surveyed by McKinsey** believe their current business models will be economically viable through 2023, and it's easy to understand why 64% of those execs say their companies must build new digital businesses.

Forbes

- Covid-19 has fast-tracked digital transformation for global companies by an average of 6 years according to some experts. The crisis has forced an increased reliance on digital tools to communicate and collaborate online securely. A host of new customer demands spurred by the pandemic urged businesses to embrace new technology areas to offer faster, modern and more convenient experiences.
- 95% of IT professionals have seen their organizations redefine technology priorities following the Covid-19 outbreak, and 63% of Fortune 500 CFOs expect the 2020 crisis to propel tech innovation in business.
- **As companies reset business strategies to ramp up modern tech solutions, they are more likely to use external support to achieve this faster.**

PWC

Most banks expect growing automation to increase demand for business process outsourcing.

EXHIBIT 1

Dynamics in the outsourcing market

Outsourcing as a **catalyst for digital transformation** through access to innovation and the latest technology

Automation as a driver for shifts in target capability requirements and process/service outsourcing needs

Low-interest environment creates increased cost pressure for banks

Regulatory "power play" as a driver to strengthen compliance assurance (e.g. EBA GL Outsourcing, DORA)

Fintechs and **Big Tech players** push further into the market and steal market share from established providers

ESG as a new reality to be incorporated in partner/service provider selection processes

Artificial Intelligence and Machine Learning

The financial services sector has also been one of the keenest early adopters of AI, where its role in the automation of repetitive processes, risk assessment, and fraud prevention is well established.

During the pandemic, almost half of us made significant changes to the way we bank due to Covid-19. **This means that as we go into 2022, we will see an increase in use cases around understanding and responding to changing customer behavior.**

Established banks face competition from more directions than ever before – with fintech startups, big retailers, and tech giants like Google, Amazon and Apple all signing up customers to services that would traditionally have been their domain.

AI and smart, data-driven technologies are a key tool for all of those competitors, meaning that traditional banks and insurance companies have no choice but to adopt them themselves if they hope to stay in the game.

Worldwide, IDC predicts that the financial services industry will be second only to retail when it comes to spending on AI between 2021 and 2025, accounting for nearly 14% of the $204 billion that will be spent annually by the end of that period.

The 5 Biggest Financial Services Tech Trends In 2022 ***Bernard Marr, Forbes***

McKinsey's Global Banking Annual Review (Dec 2021)

3. Continuous innovation and fast go-to-market, leveraging technology and talent

Today's top performers in providing banking services are valued more like tech firms than banks—a clear sign that banks need to increase their innovation metabolic rate. WeBank launches up to 1,000 updates per month and takes only ten to 11 days to go from ideation to production. Brazil's digital NuBank is fostering financial inclusion by providing credit cards and personal loans to 50 million customers, most of whom lacked a credit history and thus were not served by traditional banks. NuBank uses behavioral data sets and proprietary algorithms to overcome this obstacle.

For traditional banks faced with more agile and digitally advanced competitors like these two firms, the challenge can seem daunting. And the clock is ticking. As technology and digital adoption evolves, these competitors—as well as the big tech firms—appear to be positioned to continue their upward divergence.

External Impacts … Covid and more

Enhanced flexibility rocks …

The raging epidemic has underscored the vital ability of outsourcers to adjust to the ever-shifting conditions of our volatile world. Upscaling or downscaling the project team, stepping up the development speed or suspending the progress until further notice, onboarding experts with necessary skills or including novel technologies if the customer comes up with new ideas as to the features of the product – outsourcers must be ready to take any of these steps on short notice and restructure their workflow as circumstances demand.

Diceus, *IT outsourcing trends 2022,* March 6, 2021

Remote Working and Collaboration

Resiliency

Flexibility / Scalability

Fight for Talent

Cybersecurity, Risk and Privacy

Security, risk, and privacy leaders will **find relationships more important than ever** as employee monitoring battles privacy, supply chains grow, increasing third-party risks, cyber insurance evolves, staffing woes increase …

Forrester, *Predictions 2022: Cybersecurity, Risk, And Privacy* October 28th, 2021

Rise of the Outsourcer

The contribution of 3rd-party actors to companies' performance is on a dynamic rise, which causes a fundamental shift in their status.

Given the across-the-board drive for long-term cooperation with external experts, outsourcers have grown out of their previous band-aid role.

Instead, they are increasingly comprehended as legitimate team players...

Diceus, *IT outsourcing trends 2022,* March 6, 2021

> 44% of CIOs say they are now more likely to use outsourcing suppliers than they were just 5 years ago.

The latest offshoring statistics show that the IT sector is moving toward outsourced suppliers most quickly. ~ 64% of outsourced offshore tech functions have to do with software application dev.

~51% of tech executives say they outsource application / software maintenance, and 40% outsource data centers.

Fortunly, G. Dautovic, *15 Must-Know Outsourcing Statistics for 2022*, Jan 6, 2022

A Look at the Stats …

ISG

Managed Services – Annual Results

2021 Trends

ITO ACV established a record high.

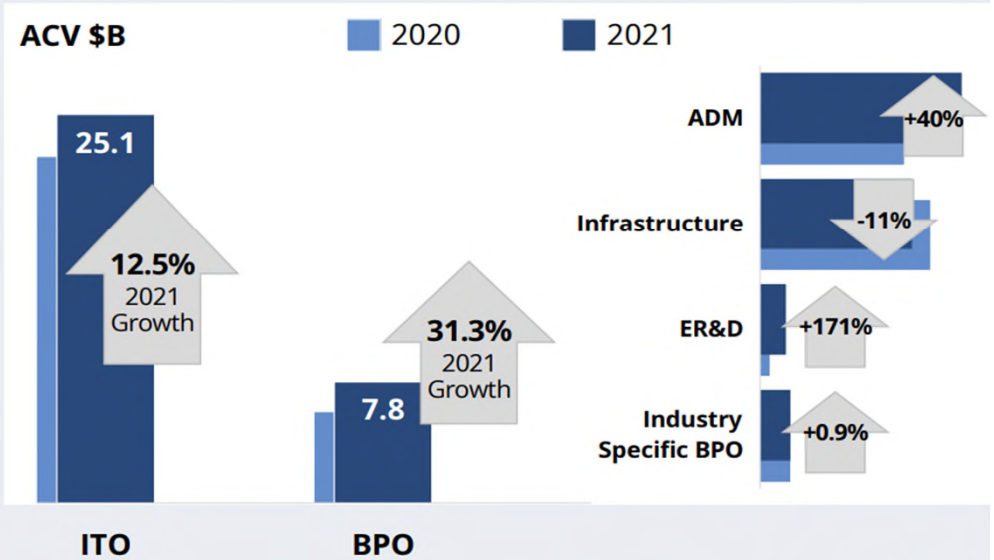
ADM ACV set a record with $4B more than any other year.

Lowest result for Infrastructure ACV since 2013.

ER&D ACV generated nearly 3x more ACV than any other year.

FM/CRE and Contact Centers have rebounded but not recovered to 2019 levels.

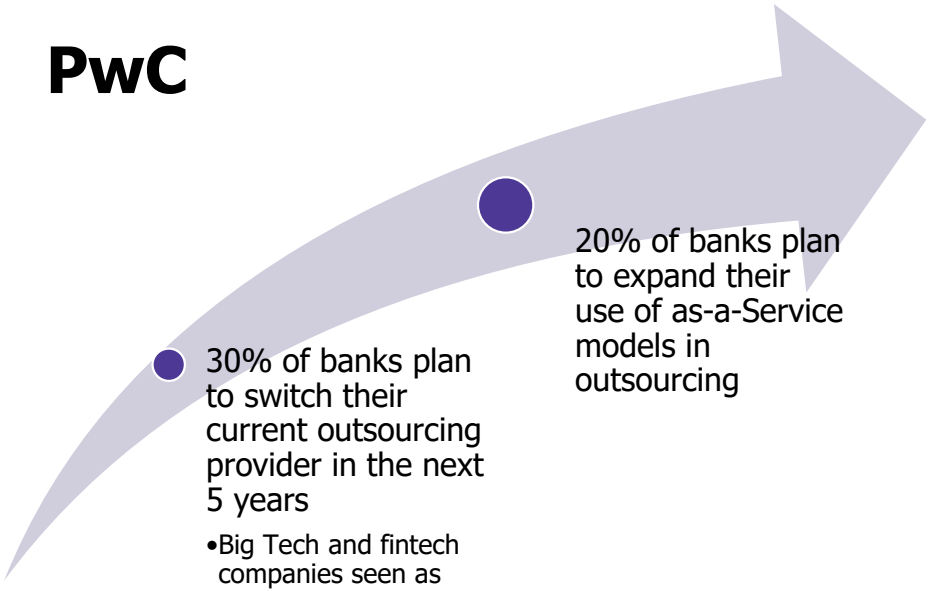
ISG Index™ 4Q21



Large Volume of Renewals … ISG

Over the next 3 years, $6 billion of insurance outsourcing contracts are up for renewal …huge opportunity to update outsourcing contracts to reduce risk, save money and improve performance

PwC



30% of banks plan to switch their current outsourcing provider in the next 5 years

- Big Tech and fintech companies seen as potential outsourcing partners.
- While established providers have the benefit of long-term relationships, the tech entrants provide more innovative solutions

20% of banks plan to expand their use of as-a-Service models in outsourcing

Going forward, the survey found that **both IT and business process outsourcing will become more widespread and help banks deal with a combination of low interest rates, increased competition from both Big Tech and fintech players, and more regulation**.

Greatest potential for BPO is in areas where standardization is already high: payments, cards, security processing or consumer loans, according to the survey.

Banks are increasingly turning to cloud-based, as-a-Service models for both BPO and IT, although they are more hesitant in BPO.

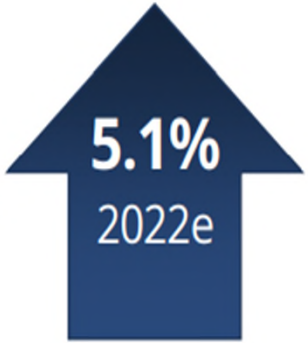
Further standardization combined with digitization will further drive the level of use, as well as the variety of use cases, of outsourcing

More predictions …

Outlook

Managed Services Forecast

- Solid pipeline of deals with an emphasis on digital transformation, cloud and data and analytics.
- Projected growth in 2022 will not match 2021 but will still be 2.5x the historical industry average growth rate from 2010-2020.



ISG Index™ 4Q21

2022 will bring a rise in managed services contracts as companies struggle with the reality of the sustained imbalance between supply and demand for engineering, IT, and other skilled talents. Companies will look to managed service contracts over a bespoke project contract because they perceive managed services are more secure, and they also can lock in the supply of talent.

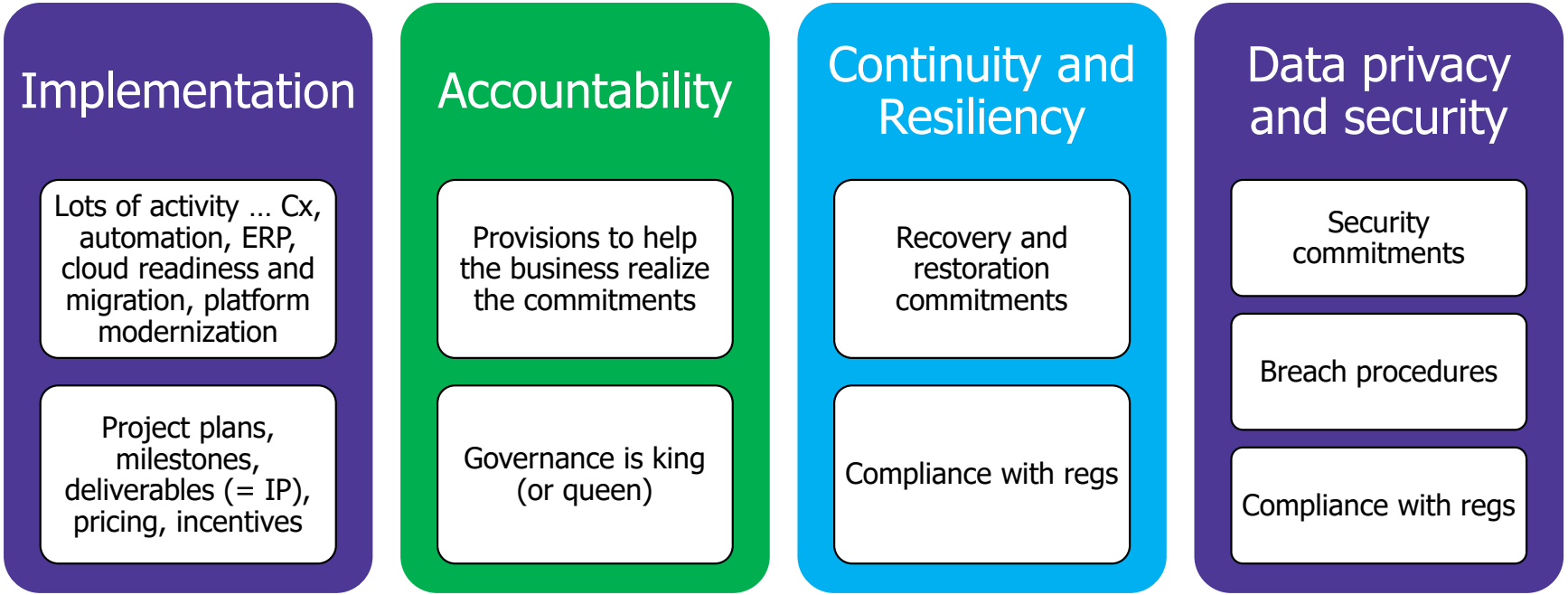
Why Areas of Enterprise Services Spend Will Increase In 2022, Peter-Bendor Samueal, Forbes, Dec 9, 2021

Banking as a Service ... *Finextra* *What the hell is Banking as a Service? And what is it not?*

1. Banking as a Service (or BaaS for short) describes a model in which licensed banks integrate their digital banking services directly into the products of other non-bank businesses. This way, a non-bank business can offer its customers digital banking services such as mobile bank accounts, debit cards, loans and payment services, without needing to acquire a banking license of their own.
2. The bank's system communicates via APIs and webhooks, enabling customers to access banking services directly through the non-bank's website or app.
3. The non-bank never really touches the customer's money, it acts simply as an intermediary, meaning it is not burdened by any of the regulatory duties a bank has to fulfil.

Thus, with BaaS, pretty much any business can become a banking provider with nothing but a few lines of code. That's why BaaS is also often referred to as white-label banking, since the banking services are delivered through the branded product of the non-bank.

And it all impacts the contract …



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Digital Transformation in Financial Services

Morgan Lewis

Topics

1. **What to we mean by Digital Transformation?**

2. **Examples of Digital Transformation**

3. **Successfully Contracting for Digital Transformation:**
   - **Contracting Models**
   - **Defining the Digital Transformation**
   - **Accountability**
   - **Risk Allocation**
   - **Innovation**

What do we mean by Digital Transformation?

the adoption of digital technology to transform services or businesses, through replacement of non-digital or manual processes with digital processes or replacement of older digital technology with newer digital technology

Vertical

- Product
- Business Line
- Division

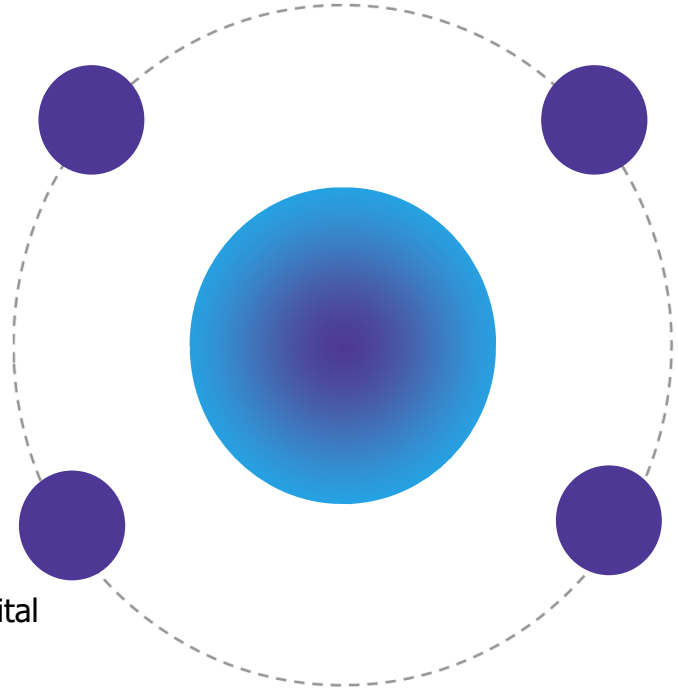
Horizontal/Cross-Functional

- Across Business Lines
- Support Functions
- Front, middle and back office

Applying Digital Transformation

Insurance

- New business
- Claims handling
- Underwriting
- Customer experience



Asset Management

- KYC
- Client experience (e.g. onboarding new institutional clients)
- Analytics / Insights / Big Data

Retail Banking

- New business – by product e.g. mortgages
- KYC
- Customer experience – digital channels
- "Open Banking"

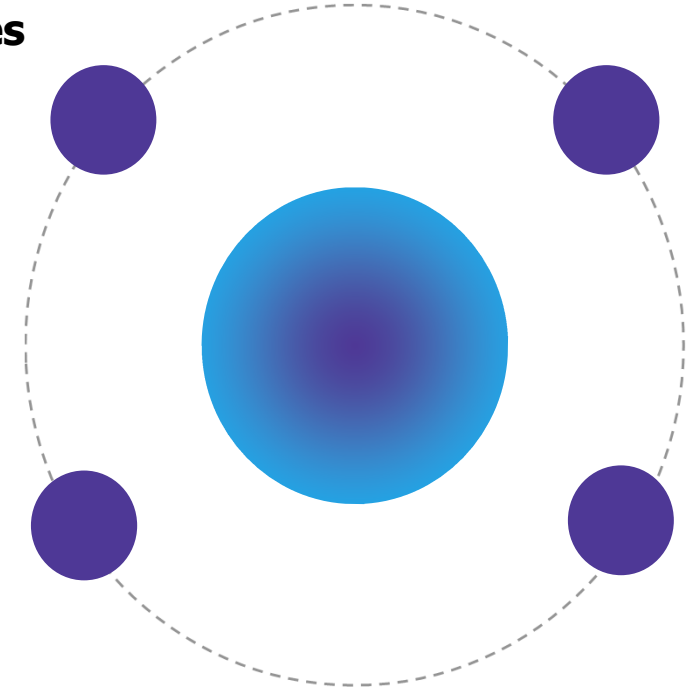
Support Horizontals

- HR
- F&A
- Payroll
- IT
- Call centres

Digitisation / Digital Transformation

Digitizing Processes

- RPA/AI
- Apps
- Smart Contracts
- Chatbots
- Internet of Things
- Digital finance



Big Data

- New routes to market
- Accurate pricing/decisions
- Efficiencies
- Compliance
- Data aggregation

Updating Systems

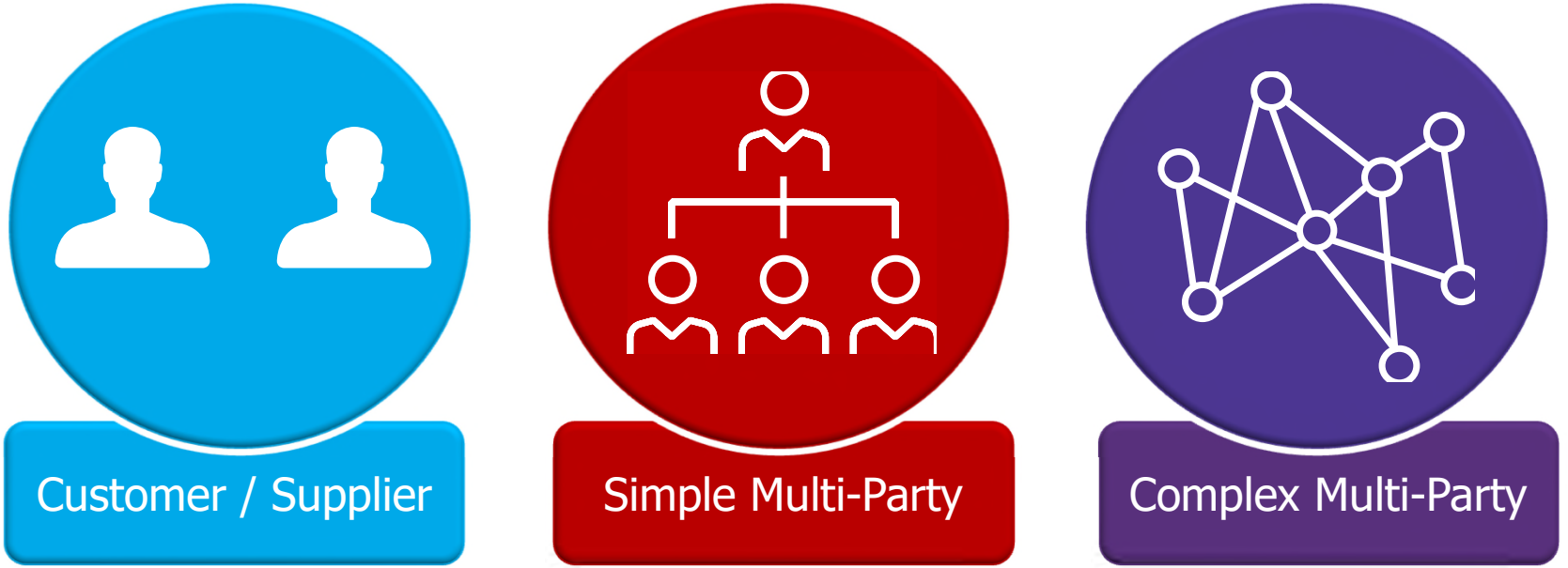
- Moving to the cloud
- Use of PaaS
- Consolidating systems
- Low Code No Code
- Increasing resiliency
- Data security

Customer Experience

- Personalisation
- Omni-channel
- Apps
- Intelligent content

Successfully Contracting for Digital Transformation

Contracting Models

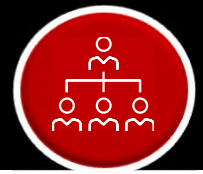


Customer / Supplier

- Simple Customer / Supplier relationship.
- Customer sets requirements and scope.
- Supplier provides services to meet the scope.

Even in a one-to-one contract scenario, key challenges will be: (i) the definition of a successful transformation; (ii) contracting for the necessary inputs from both parties; and (iii) allocating risk appropriately.

Simple Multi-Party



- Customer directly engages a number of parties to provide different services as part of the project.
- May engage a transformation partner to manage the process.
- Can be multi-party for the whole project or specific scope within the project.

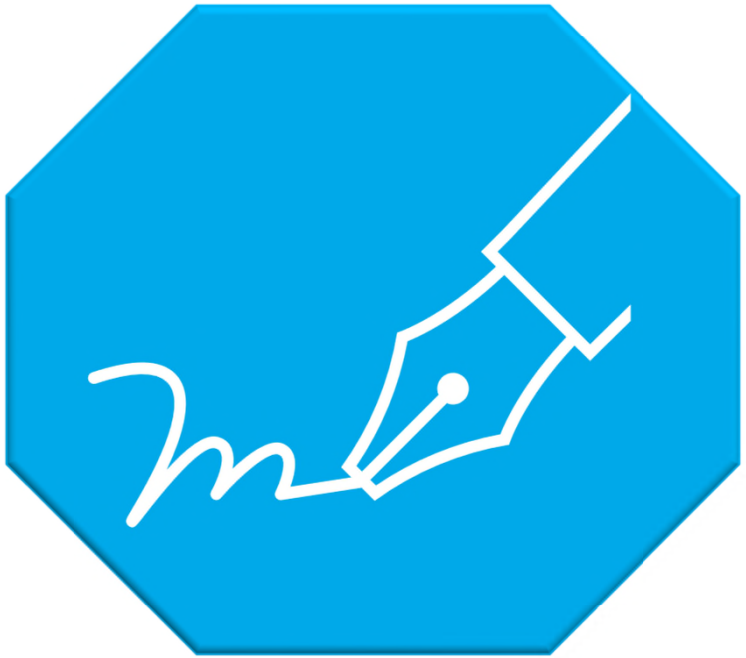
Mostly about identifying: (i) inputs from each party; (ii) risk allocation to the various parties; and (iii) handoffs.

Complex Multi-Party

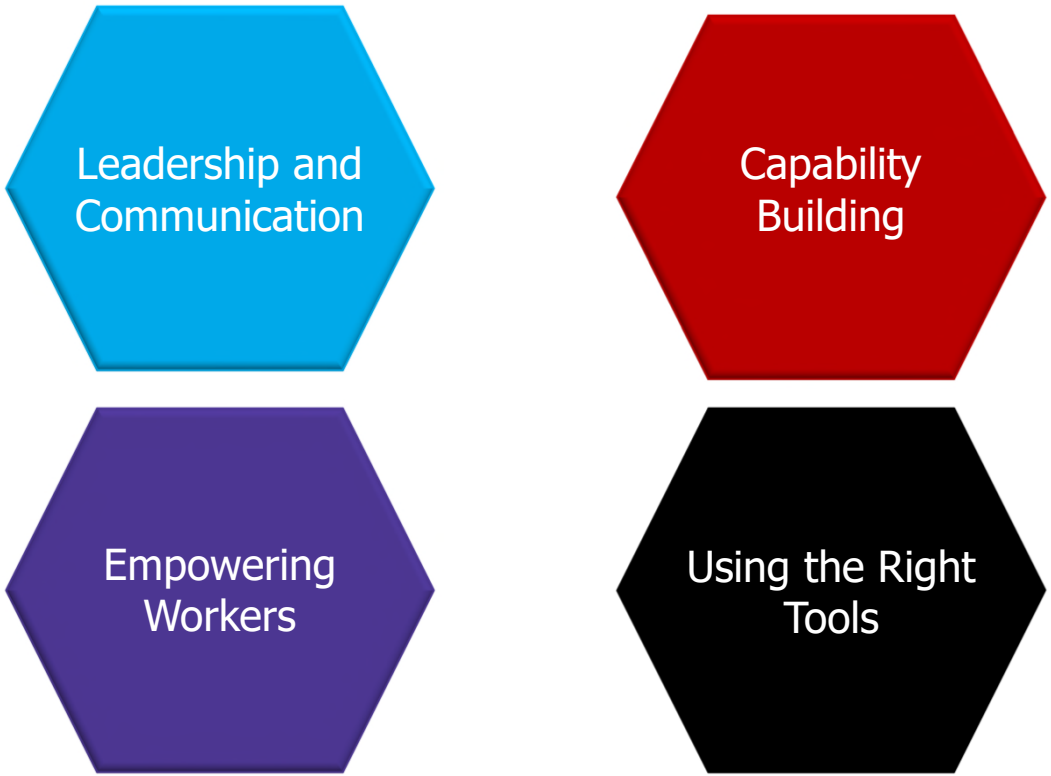
- Customer engages with a number of parties across the whole digital transformation workstream and those suppliers engage multiple sub-suppliers.
- Significant interdependencies between parties.
- May have one or more transformation partners involved.
- Multiple workstreams.

Same issues as the other models but a greater involvement and orchestration of the customer and its various businesses and functions – and their competing priorities and objectives.

Success – Defining the Transformation



Keys to Success



Defining a Successful Transformation

Cost Savings

Improving Performance

Sustained Improvements

Customer Satisfaction

Staff Morale

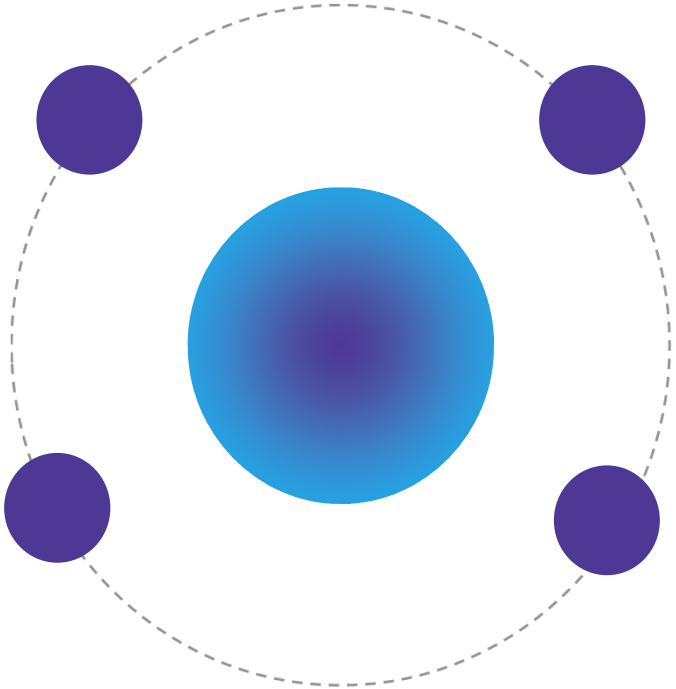
May be difficult to define – unknowns!

Success - Accountability

Accountability

Who is responsible for each activity during the digital transformation?

Transparency is key



Standard contractual mechanisms

Monitoring and measuring success

Defining Success Indicators for Delivery

Transition and Transformation

- Outline overall objectives
- Define scope and workstreams
- Specify milestones
  - Key
  - Deliverables
- Define completion /acceptance criteria
- Align activities milestones to completion dates
- Tie milestones to payments (if applicable)

Consequences if Indicators are Not Achieved

- No payment
- "Incentives"
  - Milestone credits (escalators?)
  - Holdback
- Reimbursement for costs
- Responsibility for unrealized benefits / savings
- Other damages
- Termination rights

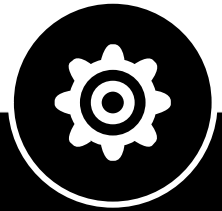
Tools to Monitor and Measure Success

Governance and Oversight

- Committees
- Regular Meetings
- Reports

Change Control

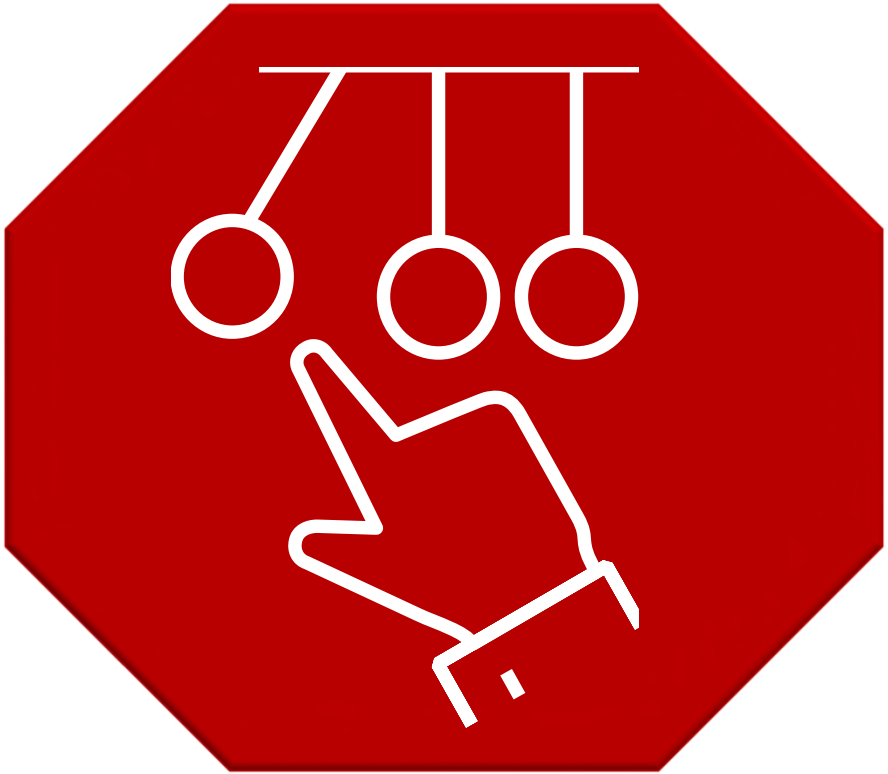
- Notifications
- Review
- Approvals



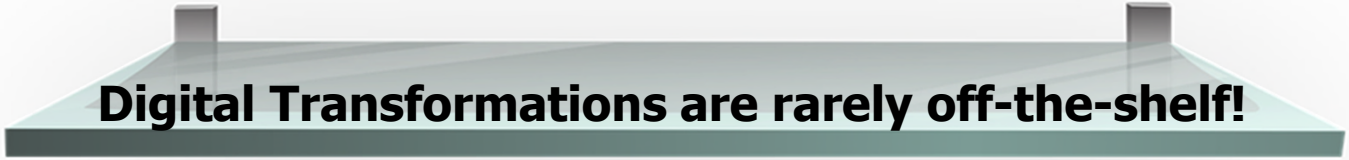
Responsibility Matrix

- Transparency
- Regular Review
- Specified Dependencies

Success - Risk Allocation



Element of the Unknown!



- Going from a known to an unknown state.
- Inherent risks with such projects.
- You don't know what you don't know.
- Creates a different customer / supplier relationship – the supplier is on the journey with the customer.

Primary Responsibility

Example

Engaging a cloud provider vs actually migrating to the cloud

Flows from the contracting model

Primary Responsibility

May change throughout the project

May relate only to parts of the project

If a transformation partner is engaged, where do they sit in the responsibility matrix?

Balanced Terms

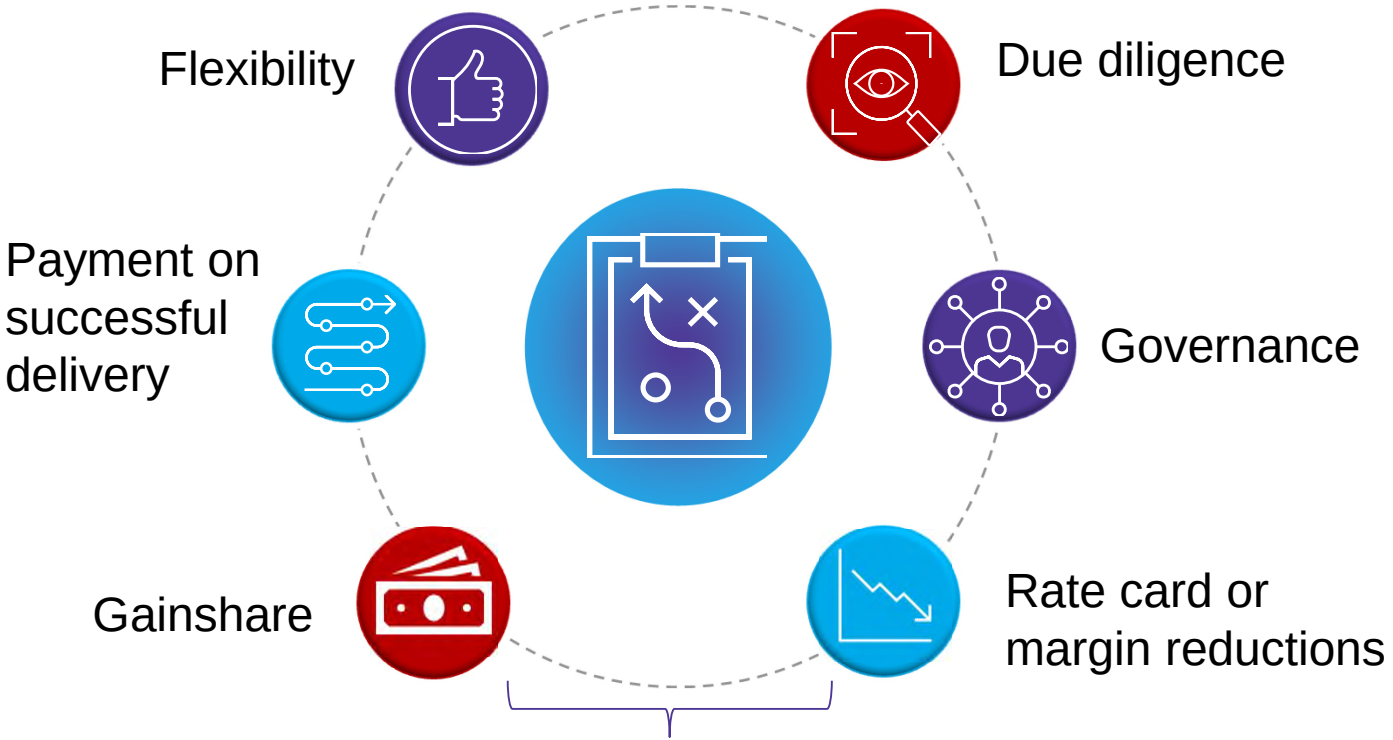
- Consider whether the terms are favourable to one party or generally balanced.
- Look at the big picture vs small contractual wins.
- Not always possible or desirable to shift the risk to one party!

Legal counsel can educate stakeholders that whilst on paper certain positions are favourable, these do not always flow through to the operational realities.

E.g. minimal customer dependencies can equal and unmotivated customer and frustrated supplier – a lose-lose situation!

Unbalanced terms can drive the wrong behaviors in one or more parties.

Navigating the Unknown



Innovation

The Growth of Automation

- Automation is increasingly becoming part of the mainstream for corporates, and the use of outsourcers to help corporates adopt these technologies will continue to grow rapidly, fueled by the pandemic, with **Forrester predicting for 2022**:
  - Thirty-five percent of service companies will introduce physical robot workers
  - Five percent of the Fortune 500 will adopt automation fabric to drive extreme innovation
  - There will be a new wave of AI-led vendors in the robotic process automation (RPA) and digital process automation (DPA) sectors

Automation - Contract provisions to consider

- ✓ Pricing
- ✓ Service definitions
- ✓ Service levels
- ✓ Risk transfer
- ✓ IP issues
- ✓ Personnel provisions
- ✓ Back-end considerations

Automation - Negotiating IA/robotics solutions

New

- An essential and integral part of the deal process
  - Explore capabilities as part of the RFI and RFP stages
  - Explore service provider proprietary and third-party solutions
  - Push for hard metrics and benefits
  - Test drive the solutions
  - Back-end considerations

Existing

- If the usual pricing model is based on the number of service provider FTEs, is the service provider's incentive to employ RPA and reduce the cost of delivery and improve service levels?
- What happens when the RPA solution threatens the services relationship itself
- Most existing contracts were not negotiated to contemplate RPA and IA. But the contracts, if drafted to be flexible and contemplate change, may have some available "hooks"

Automation - Documenting pricing

- Base case should include incremental one time and ongoing costs, and consider customer commitments and supplier funds.
- Think of committed pricing "tiers" linked to automation.
- Document
  - Anticipated savings with method to assess actual savings.
  - Anticipated productivity and output with method to assess actual productivity and output.
- One impact of automation may (or may not) be the reduction of required headcount. If there is a reduction in headcount because less people are needed to provide a service that is not "automated," will there be an adjustment to the fees?
  - What are the adjustments?
  - Will there be an adjustment regardless as to whether the service provider can actually reduce the headcount?
  - Consider including a requirement that headcount cannot be reduced until the service provider can demonstrate that the documented benefits have been realized.

Automation - Documenting service changes

- Automation sounds great, but what are the real service benefits?
- As with any implementation, it is important to document the intended benefits of a project and the impact on the existing scope e.g.:
  - Will there be a change in the scope and /or delivery of the services?
  - Enhanced services?
  - Enhanced monitoring
  - Better self-help?
  - Enhanced data and reporting?

Automation - IP issues

Ownership of Software / Algorithms / Process Automations

Customer-specific process automations and learning methods

- Difficulty in distinguishing from automated tool
- Competitor use issues
- Removal upon termination of agreement vs. license
- Continued right to use settings, preferences and methods – for use with next software/algorithm

General purpose algorithms

- Ownership vs. license rights
- Competitor use issues
- Cost issues

Third Party Tools

- Review contracts
- Direct contracting

Outsourcing and Technology Transaction Regulatory Developments

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AI - EU Regulation

- EU Commission has published a proposed EU-wide AI legislative framework (the EU Regulation) which is part of the Commission's overall "AI package".
- The EU Regulation is focused on ensuring the safety of individuals and the protection of fundamental human rights, and categorises AI into unacceptable, high- or low-risk use cases.
- Much of the EU Regulation is focused on imposing prescribed obligations in respect of such high-risk use cases, including obligations to undertake relevant "risk assessments", to have in place mitigation systems such as human oversight, and to provide transparent information to users.
- We expect that as well as driving AI policies within providers and users of AI, many of these obligations will be flowed down by customers to their contracts with AI providers.

AI - EU Regulation

- Non-compliance with the regulation could mean heavy GDPR-style fines for companies and providers, with proposed fines of up to the greater of €30m or 6% of worldwide turnover.
- The regulation anticipates the establishment of a European Artificial Intelligence Board to oversee the matters covered by the regulation.

AI - EU Regulation

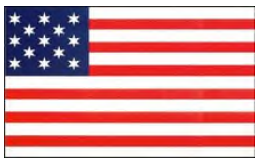
- **High Risk AI Systems**
- High-risk AI systems are permissible, subject to the implementation of the controls specified in the regulations.
- **Controls**
- The controls specified in the regulations are primarily:
  - Transparency
  - Security
  - Accountability
  - Risk Management
  - Testing
- The users of AI systems are also subject to requirements as set down in the regulations.
- Extra-territorial effect.

Outsourcing Resiliency

- Regulatory focus
- Business continuity issues
  - significantly impacted by COVID-19
  - technology change management
- Security threats

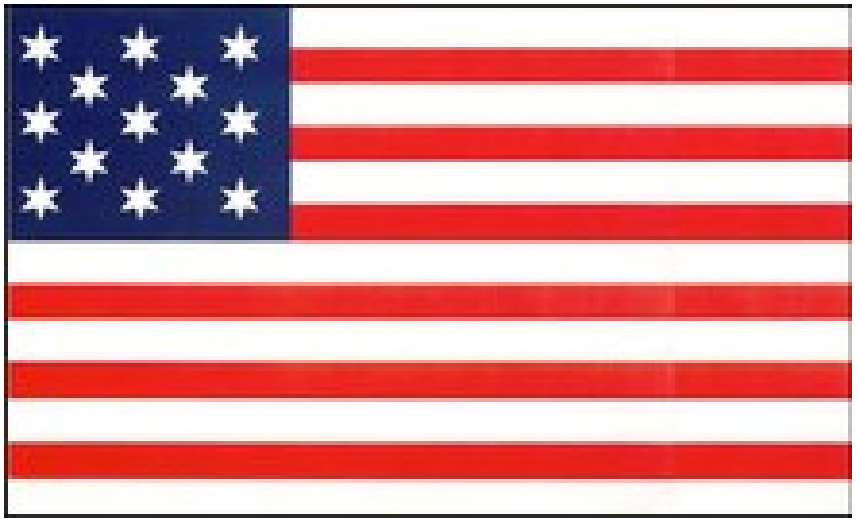
Regulations driving Resiliency in Outsourcing

- Global financial services regulators appear to be converging on operational resilience.
- Legislation or guidelines announced by the financial services or banking regulators in the US, UK and EU over the past 24 months are all specifically targeted at the operational resiliency of regulated institutions.
- Inevitably, each regulator has defined or approached resiliency with its own focus, however undoubtedly there is a convergence of the regulatory rules.
- While specific to financial institutions, these requirements are effectively setting benchmarks in the industry, and are being "exported" to other sectors.



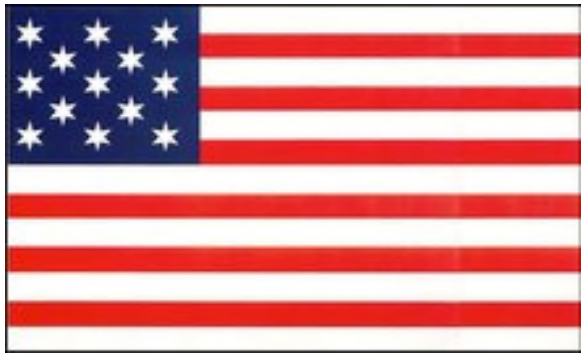
Regulations driving Resiliency in Outsourcing

- October 2020: US federal banking regulators (Federal Reserve, Office of the Comptroller of the Currency and Federal Deposit Insurance Corporation) issued guidance on appropriate practices for significant US banking organizations to strengthen operational resilience.
- Intended as a holistic framework and approach to operational resilience, to break down regulatory or internal silos e.g. enterprise-wide risk management, business continuity management, third-party risk management.



Regulations driving Resiliency in Outsourcing

The US guidance contains proposed practiced to promote and address effective procedures in the following key areas:



- Governance
- Operational Risk Management
- Business Continuity Management
- Third Party Risk Management
- Scenario Analysis
- System Management
- Surveillance and Reporting

Regulations driving Resiliency in Outsourcing

- The UK's Financial Conduct Authority, Bank of England, and Prudential Regulation Authority (PRA) jointly issued a policy summary and a number of consultation papers on operational resilience in financial services, reaffirming the focus of these financial services supervising authorities on operational resilience.
- Rules come into force on March 31 2022, and will affect almost all UK financial institutions.

Regulations driving Resiliency in Outsourcing

New UK Rules

1. Identification of "important business services" as those services that if disrupted, could potentially cause either intolerable harm to consumers or risk to the integrity of the market.
2. Setting impact tolerances (measured using time/duration metrics) at the first point at which a disruption to an important business service would cause intolerable levels of harm to consumers or risk to market integrity.
3. Mapping people, processes, technology, facilities, and information necessary to deliver each of the important business services, enabling firms to identify and address potential vulnerabilities.
4. Regularly testing the firm's ability to remain within the impact tolerance to ensure that firms are better prepared for any potential real-life disruption.
5. Setting clear communication and self-assessment strategies to enable firms to respond quickly to any disruptions and effectively manage communications during an operational incident.

Regulations driving Resiliency in Outsourcing

- European Banking Association (EBA) Outsourcing Guidelines
  - Mandatory for all (including existing) material outsourcing arrangements in Europe and UK from 31 December 2021.
  - Introduce key contractual requirements to increase resiliency in outsourcing arrangements.
- European Insurance and Occupational Pension Authority (EIOPA) guidelines on outsourcing to cloud service providers
  - Guidelines came into force on January 1, 2021 and expand on how the Solvency II Directive (2009/138/EC) and the Solvency II Delegated Regulation ((EU) 2015/35) are to be applied.

Upcoming Webinar

- **Software Development Teams in Russia and Other CIS Countries: What You Need to Know**
  - March 8, 2022 | 12:00 – 1:00 PM ET
  - Speakers: Anastasia Dergacheva and Ksenia Andreeva

Blog - Tech&Sourcing@Morgan Lewis

- Subscribe to our blog: www.morganlewis.com/blogs/sourcingatmorganlewis
- Our Technology, Outsourcing and Commercial Transactions lawyers provide regular updates on the latest developments and trends affecting the technology and outsourcing industries.
- Stay updated on all of our future seminars and webcasts, which we host regularly on hot issues in the market.

Biography

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Barbara has been active in the technology and outsourcing transaction legal market for the last 30 years. As leader of the firm's technology, outsourcing & commercial transactions practice, she represents clients in complex business transactions, such as outsourcing, strategic alliance, technology, service and data-related agreements. She also advises businesses on privacy and security issues that arise in transactions involving sensitive data and technologies.

Barbara is recognized as a leading commercial transactions lawyer, counseling clients in structuring, negotiating, realigning, and terminating a wide range of commercial relationships. This includes IT, human resources, finance and accounting, procurement, research and development, logistics, and facilities outsourcing. She collaborates with clients on transactions for onshore, offshore, managed and co-sourced solutions.

Biography

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Mike Pierides' practice encompasses a wide breadth of commercial and technology transactions. Mike advises on major outsourcings, strategic restructurings following divestments or acquisitions, and technology-specific transactions such as licensing and "as a service" arrangements. He is also active advising on new technologies such as blockchain and artificial intelligence.

His clients include companies across a multitude of sectors, including technology, financial services, aviation and telecommunications. Within the financial services sector, he advises a wide range of clients, including retail banks, investment banks, investment managers, payments providers, and others. Mike has also worked at the intersection of financial services compliance and technology, advising clients on their related systems and compliance procedures.

Biography

Oliver Bell
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Oliver Bell focuses his practice on large-scale IT and business process outsourcing arrangements. Oliver advises multinational clients on all aspects of their sourcing requirements from initial scoping of requirements through to negotiation, completion, and day to day contract management. He also advises clients on the disaggregation and exit of complex agreements.

In addition to his outsourcing services, Oliver advises clients across a number of industries, including financial services, leisure, retail, automotive, and the public sector.

Our Global Reach

Africa
Asia Pacific
Europe
Latin America
Middle East
North America

Our Locations

Abu Dhabi
Almaty
Beijing
Boston
Brussels
Century City
Chicago
Dallas
Dubai
Frankfurt
Hartford
Hong Kong
Houston
London
Los Angeles
Miami
Moscow
New York
Nur-Sultan
Orange County
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Princeton
San Francisco
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Tokyo
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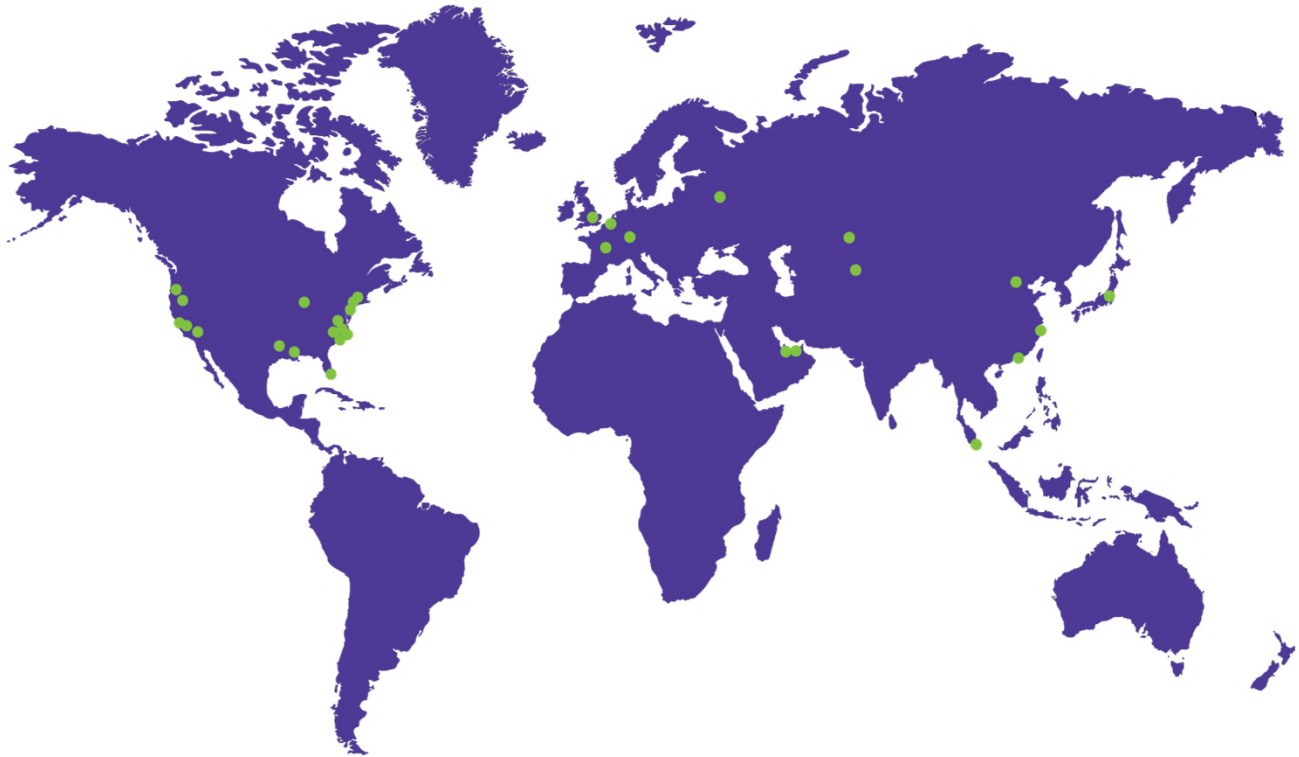
Wilmington



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THANK YOU