



Meet Virtusa: A company that wants to modernise the Swedish banking and finance industry

The international consultancy company Virtusa brings world class, globally recognized services within the digital transformation space to the Nordic market in order to help Swedish companies adapt to, and utilize, the new digital era.

We recently met with Virtusa's Swedish Operation CEO Joakim Wiener, who told us about their investments and vision as well as why it's so important for companies to think in new ways and partly let go of the past.

Joakim previously worked for TradeTech Consulting, a company that was acquired by Virtusa in 2014. This merger has given the Swedish company a larger foundation to build on. The Swedish part of Virtusa currently consists of around 70 people. Virtusa is headquartered in Massachusetts, United States but has presence all over North America, Europe and Asia Pacific, which gives the company extensive insights in to global markets. This has given Virtusa an almost unique level of knowledge in how to build an IT structure that generates revenue.

The need for modernisation

Virtusa provides comprehensive IT solutions predominantly to large companies. The company's services, which include IT consultancy, application management/ development, maintenance, system integration and managed services, coupled with its unique, proven platforming methodology help customers transform their businesses substantially by rationalizing their IT environment.

Virtusa helps companies develop new business opportunities and generate revenue by consolidating, rationalising, and modernising existing systems to one or several core systems. By doing so, customers are enabled to lower their IT costs significantly and be more agile to adapt to the ever changing market conditions, which is highly demanded by companies within business and finance.

"In the last decade, we have seen a very interesting development in the banking and finance industry. Many of the established Swedish companies are using most of their IT budget on maintenance and operational costs while the newer and younger companies are born into a cloud focused era", says Joakim Wiener. "This development puts pressure on the older companies to restructure their systems. They now need to rethink and invest to be able to deliver agile solutions that customers require today. Just take a look at how solutions like



VD Joakim Wiener, Virtusa



Klarna and other various payment solutions have grown from nowhere to become established products in a very short period of time. This time-to-market has been possible thanks to a combination of little legacy expertise and also being in the forefront of technology and innovation”.

Surveillance 24/5

Virtusa’s strength is their automatic software that helps customers monitor their systems in real time. To be able to deliver this, Virtusa employed developers that are not solely developers, but also have a deep understanding of business and finance. This is one of the reasons behind Virtusa’s success and constant growth year after year.

In Sweden, the company has expanded its support and software surveillance from traditional working hours to 24/5-availability. This has been made possible by having support teams in both Sweden and Colombo. This enables companies to shorten the time for incident management from days to minutes, which is a huge improvement. According to Joakim, the company is thinking about launching support 24/7 in the future.

“By optimising and consolidating current processes and IT support, Virtusa is able to help companies save resources that can be used for driving change instead. This makes the company much more efficient and as a result the company is able to finance the second step – the implementation of the digital platform that is required to be able to constantly change and react based on new opportunities, customer demands and legislation changes on different markets”.

“As we see it, many changes have been made in the banking and financial industry but there is still a lot to do. Virtusa has the know-how and technology to help companies rebuild or adjust their current solutions in order to keep up with, or even get ahead of, market demand. It is all about having the right staff, right services and to be working stringently”, says Joakim Wiener.