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TIETOEVRY OYJ SWOT & PESTLE ANALYSIS

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Company Name : TietoEVERY Oyj

Company Sector : Finland, Europe, Global

Operating Geography : Information Technology

About the Company : Tieto Oyj is a leading digital services and software company with local presence and global capabilities. It was founded in 1968 and is headquartered in Helsinki, Finland. The company creates digital advantage for businesses and societies. It provides services to the following industry groups: financial services; public, healthcare and welfare; industrial and consumer services. As of 2020, it serves thousands of enterprise and public sector customers in more than 90 countries. Tieto employs 24,000 experts globally. Tieto and EVERY merged to create a Nordic digital services company, promoting openness, trust and diversity. TietoEVERY offers application development and maintenance as a part of its core services. It offers optimized application management for enterprises and has built a foundation for operational efficiency. The company also offers open-source alternatives to licensed tools, which helps reduce the costs for enterprise customers by up to eighty per cent.

Tieto received Solution Partner Award in Intel Network Builders Winner's Circle program for the second consecutive year in 2019. Intel and the ecosystem drive strongly the 5G transformation. Tieto's software engineering services aim to accelerate innovation with early concepts, and feasibility, all the way to complete software R&D outsourcing. The company's unique selling proposition or USP lies in it being positioned as a Nordic Leader in the Next-Gen Private/Hybrid Cloud.

Revenue :

EUR 1,614 million – FY ended 31st December 2019 (y-o-y increase of 0.875%)

EUR 1,600 million – FY ended 31st December 2018

SWOT Analysis :

The SWOT Analysis for TietoEVRY Oyj is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Market leader in Digital Services in Norway, Sweden and Finland 2. Diverse global capabilities with a portfolio of five service lines 3. Strong and consistent cash flow generations 	<ul style="list-style-type: none"> 1. Business focus limited to Nordics region 2. High level of debt compared to industry peers
Opportunities	Threats
<ul style="list-style-type: none"> 1. Development of highly complementary businesses by merger of Tieto and EVRY 2. Expansion of strategic partnerships like with UPM 3. Positively dynamic outlook for Nordic IT market 4. Nordic companies looking to move to a multi-cloud environment 	<ul style="list-style-type: none"> 1. Cloud Hopper attacks on Managed Service Providers 2. Negative currency impacts on business growth 3. Stiff competition in the Nordic region from India-based IT services companies

PESTLE Analysis :

The PESTLE Analysis for TietoEVRY Oyj is given below:

<p style="text-align: center;">Political</p> <p>1. Political stability in Nordics market</p>	<p style="text-align: center;">Economical</p> <p>1. Consistent negative impacts of currency changes on growth</p> <p>2. Navigating the impacts of the Covid-19 pandemic</p>
<p style="text-align: center;">Social</p> <p>1. Change in customers' agenda towards a digitally transformed world</p> <p>2. Shortage of ICT skills in Nordics region</p>	<p style="text-align: center;">Technological</p> <p>1. Use of AI and IoT for the deployment of pedestrian traffic safety</p> <p>2. Extending AI capabilities towards the healthcare sector</p>
<p style="text-align: center;">Legal</p> <p>1. Synergy between government offices to develop electronic services</p>	<p style="text-align: center;">Environmental</p> <p>1. Development of sustainable IT solutions for reduction of CO2 emissions</p> <p>2. Minimizing environmental impacts by addressing the energy optimization issues in data centres</p>

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