

Hexaware Technologies: Zero License: Alteryx ETL Replaced with Open Source for a Canadian Bank

AI-powered legacy modernization factory replacing proprietary analytics tools with open-source equivalents for a Canadian bank (\$45B revenue), achieving 25% TCO reduction, 80% automated conversion, and 70% manual effort reduction.

Award standing: **Finalist**

Hexaware Technologies emerged as a Finalist in the 2026 HFS SaaS Awards, selected from more than 250 submissions across the awards program. The recognition centers on Hexaware Technologies's submission, "Zero License: Alteryx ETL Replaced with Open Source for a Canadian Bank", in the category of Best 'Services Eating Software'.

The challenge behind the Hexaware Technologies entry

A large Canadian banking client, with annual revenues of about USD 45 billion, ran its data pipelines on Alteryx, a licensed ETL and Analytics platform that had become a cost and a constraint on its modernization. Cost: Alteryx carried high license cost, which kept rising with use. Effort and timelines: Complex transformation logic and inter-workflow dependencies drove up development effort and timelines for the data pipelines, and repetitive manual tasks slowed modernization.

What they built

Offering: The Zero License model Zero License is an AI-led approach that replaces licensed ETL tools by rebuilding their functionality on open-source data engineering platforms. Instead of depending on proprietary software, it uses automation and agentic AI to understand existing workflows, redesign them, and convert them into scalable PySpark code that the client owns.

Results

Outcome Result Total cost of ownership reduction: 25% Automated conversion: ~80% Reduction in manual effort for workflow migration: 70% Users supported: 100+ Business units: 2 The conversion cut total cost of ownership by 25%, automated about 80% of the workflow conversion, and reduced manual effort for workflow migration by 70%, while removing the Alteryx license. The result is a standardized PySpark codebase, supporting 100+ users across 2 business units in North America.

Bottom line

Hexaware Technologies' entry backs up its claims with production evidence rather than a roadmap: outcome Result Total cost of ownership reduction: 25% Automated conversion: ~80% Reduction in manual effort for workflow migration: 70% Users supported: 100+ Business units: 2 The conversion cut total cost of ownership. That's the kind of evidence this category was built to reward.

Learn more about Hexaware Technologies at www.hexaware.com

Appendix: About the Category and the Awards

Best Services Eating Software

This category tracks what HFS Research calls services codified as software: traditional, people-led services (in areas such as finance, IT operations, and back-office processing) broken down into repeatable workflows, bots, and AI agents, then repackaged as modular, platform-enabled, subscription-style offerings. Entrants are judged on how far they have moved from billing for effort toward delivering software-defined, observable outcomes.

Every submission in this category was evaluated by HFS analysts and board members against five shared criteria:

- AI-driven delivery – is the solution genuinely autonomous, or is AI still assisting humans doing the work?
- Agentic adaptability – does the platform learn and orchestrate across workflows, or does it execute fixed rules?
- Outcome orientation – are commercial terms tied to results? Is there a quantified business case?
- Scalable architecture – is the IP reusable across clients and industries, or bespoke to one engagement?
- Proven enterprise success – verifiable, production-scale evidence with named or named-tier clients.

The HFS Services-as-Software Awards recognize the enterprises and technology providers leading the shift from labor-based delivery to AI-native, software-defined operations. Finalists in each category were selected by the HFS analyst team following a structured review of submissions against the criteria above. Winners were then determined by the HFS board of external advisors, who scored and ranked the finalists to reach a final result.

About HFS Research

HFS Research is the leading global analyst firm focused on business operations, digital transformation, and enterprise modernization.

For over a decade, HFS has shaped market language – from OneOffice to Services-as-Software – helping enterprises and providers understand where operating models are headed.

We work with global enterprises, IT and business services providers, software and cloud vendors, investors, and innovators.

The Services-as-Software Awards extend that leadership by recognizing organizations delivering measurable transformation in the market.