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PRESENTATION

Ashwin Vassant Shirvaikar - *Citigroup Inc., Research Division - MD & Lead Analyst*

Good morning, everyone. I'm Ashwin Shirvaikar. I'm Citi's payments processors and IT services analyst. And today, it's my pleasure to start off the day hosting Amdocs. And from Amdocs, we have Shuky Sheffer, who is the President and CEO of the company. Shuky, thank you for doing this with us.

Joshua Sheffer - *Amdocs Limited - President, CEO & Director*

Thank you. Good morning, Ashwin.

Ashwin Vassant Shirvaikar - *Citigroup Inc., Research Division - MD & Lead Analyst*

Yes. Yes. One quick logistical note. If during the course of this session, if you have any questions that you would like me to ask, just email me. You'll see my email on your screen. And if you don't, it is ashwin.shirvaikar@citi.com. Okay. With that, we have a lot of ground to cover. So let's just get started.

QUESTIONS AND ANSWERS

Ashwin Vassant Shirvaikar - *Citigroup Inc., Research Division - MD & Lead Analyst*

Shuky, again, thank you very much for doing this. I was thinking maybe we can start off because there are always a few new people in the audience, maybe 2, 3 very high level points on what Amdocs does, how it differentiates from others in the telecom solutions market, a couple of minutes, and then we will jump right in.

Joshua Sheffer - *Amdocs Limited - President, CEO & Director*

Okay. Thank you, Ashwin. Good to see you. I think if I need the -- obviously, Amdocs, we are 35 years old. We are focusing on the service provider market, which is mainly all the telecom -- used to be called telecommunication. I think what differentiated Amdocs is that we are behind all the activities of our customer or the service provider. So from -- whenever you do, you touch Amdocs from the -- obviously, on the online channels, web channels, retail store, to all the commerce system, catalog, billing system, provisioning system, a charging system, end-to-end activities of all the commerce activity of our customers.

We are working with the service provider industry. I think that we are, by far, the market leader, working with the biggest companies of the world. North America, obviously, it's AT&T, Sprint, T-Mobile, Verizon. In Canada, it's Bell Canada, Rogers, TELUS. In Europe, the big group of -- the largest group of Vodafone, Orange, British Telecom, 3. And definitely, by far, the market leader in APAC from all the big groups in APAC. What differentiates -- so this is very, what I call, the most mission-critical system of our customer. Every commerce activity is going through Amdocs systems, billions of transactions daily around the world. What it features Amdocs, I think, is 2 or 3 things.

The first one is a very unique business model. Unlike other companies, which are further companies and other companies, which are system integrators, we are what we call product-led services, meaning that we do everything around our products. We are doing the product, implementation, the services and operation. This is a very unique model. And the other one is that we are unlike other people that have solution for different domains. We have end-to-end solution. We are covering all the domain in the business, OSS domains or end-to-end suite. And I think this is a main differentiator from this perspective, which other companies, usually our competitors, can bring only part of the ecosystem of the -- I think that right now, the biggest growth engine for Amdocs, and I'll stop here, Ashwin, is definitely the overall adoption in 5G and everything which is 5G related. All the digital or digitization of the industry.

And lastly, and maybe the most important is the journey to the cloud, which is accelerating significantly, and we believe that we can play the main -- the leader in taking the industry to the cloud.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Okay. Actually, that's a very good segue into the next 3 sets of questions that I wanted to ask because having known Amdocs for a long time, it has always evolved with the times with the latest products for its clients. And from a growth area perspective, I just wanted to get first into 5G, then the journey to the cloud. And then want to go back, something you've been doing for 2, 3 years now, is signing very large transformational deals, so I want to talk about that.

But let's start with 5G. And 5G, of course, covers a lot of ground. But if you can start maybe by describing Amdocs' 5G solution set and where it fits in the context of the wider 5G market. And of course, you have done, over the last 12, 15 months, 2 acquisitions, Openet and TTS. What do they bring to the table in addition to internal expertise?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

Okay. Thank you, Ashwin. Just one comment for the first question, I think this unique business from Amdocs that we are doing the operation is very important for us because I think we reported it about 59% of our revenue is what we call managed services revenue, which is recurring revenue, long time agreements of 5 to 7 years, which creates a lot of stability in our revenue stream.

We have 3 angles to 5G. The first one is the 5G capabilities going to create different and new monetization opportunities for our customers. So all the angle of monetization from the commerce engine, the right catalog, the ability to create the new type of offering to 5G, this is the first angle.

The second angle is charging. Charging and policy, 5G is completing new protocols. So every organization will have to upgrade their charging engines to be able to create actually the charging engine. This is the engine to take all the events from the network. The network is completely charging, the core network. So there is a need to update the charging engine.

We had a very good charging and leading solution, but we decided also to accelerate and to double down on the charging. This is why -- and it's also connected to the taking businesses to the cloud. This is why we decided to acquire Openet, which has the leading charging engine, which is completely cloud native, including policy. And between the technology and the customer that we got from this acquisition, we believe that now, we have probably the leading position in the charging solution for the industry that, as I said, if you want to move to 5G, you need to upgrade your charging.

The third element and then this is back to the TTS acquisition that is the deployment of 5G. Probably North America is leading the world in laying down 5G. Europe is following. APAC a little bit behind. But definitely, deployment of 5G with all the RF engineers and the ability to deploy and to set up the 5G network, everyone is doing it today, all our customers in North America. And actually, TTS accelerate our capabilities to support our customers to deploy 5G. We are not talking about putting the towers. We are talking about the software and the optimization of the network. We are not putting towers and the radio equipment. This is not what we do. So this is the third angle.

Also, we like the fact that the biggest customer of TTS is T-Mobile, and we know that T-Mobile is leading in deploying 5G. So these are the 3 angles of Amdocs on top of, obviously, all our traditional services to support the industry in the move to 5G.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Got it. Got it. So that's a good overall description. Now one question I do get from investors is with regards to, will telcos have to revisit their core billing systems because of 5G, which one would think that they might want to do that. And that creates an opportunity for Amdocs. Then the second part of that is, of course, there is the core billing system, the charging and all that stuff. But 5G creates new monetization opportunities for telcos and how can Amdocs participate in that?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

Okay. So for the first question, I know that there is a big -- when you -- I think not everyone understands what does it mean billing. Billing is one part, not maybe the biggest part in our overall suite. I think that sometimes, there is a confusion between demarcation on billing and all the commerce and ordering capabilities. The ordering capabilities, this is the heavy lifting activity of our, what you call, BSS system, and this is from the order capture, handling and catalog. This is domain that the majority of customers are going to upgrade over time to support 5G. And by the way, this is not only because 5G. This is the right thing to do to digitize yourself to support 5G, to enjoy the ecosystem of OTTs, to move to subscription billings.

So this is -- you're doing this for a lot of reason, also 5G. So the current billing environment that we have, we believe it's efficient. But I said, the more focus is in the ordering in the commerce engines, which is the most important one when you move to 5G because this is related to your second question, what is the new opportunities that 5G creates. And you need to remember that 5G, it's not just 5G network. It's edge computing that it comes. So the models that, in the future, you will be able, as a consumer to get -- because of network slicing, you'll be able to get a guaranteed service, guaranteed speed. Today, you don't get guaranteed speed. Today, AT&T and Verizon or T-Mobile, they tell you can get up to this, and either it's happening or not. And with 5G, you're going to have quality of service. So they can guarantee speed and you can buy compute and storage on the edge from edge computing capabilities that we know Amazon and Microsoft and everyone is developing.

So the monetization models are going to be completely different. We believe it will move gradually from the -- or you can make the \$60 per month. So much more different. And this is exactly where our new solution, for example, open end solution, the charging solution, it's not just a standard charging solution that can run off of normal network event. It can also charge in the edge, compute, storage and other new models of charging that we believe will emerge with the rollout of 5G. And this is where we have a really nice, I would say, infrastructure to support different models that -- or use cases that actually are being developed these days.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Got it. Got it. Understood. And what do you think of the timing when this opportunity materializes? Is it -- I guess, timing and also size of the opportunity. Is it something that you think of as maybe adding 1 or 2 percentage points to Amdocs' growth rate for the next few years? How should investors think of this?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

First of all, the timing is now. We are having -- we see a pickup in, for example, in charging RFPs, comparing to what we used to hear. This is why the acquisition of Openet was very timely because not just that we got new customers that we -- on top of what we have, I believe we have the best charging solution in the market. So everyone is doing 5G activities, modernizing the commerce engine, deploying 5G and upgrading the charging system. So the timing is now.

Now to color on 5G, what is -- how it -- it's more complex for me because, as I told you, when we have a -- when we added in Bell Canada the real-time billing, for example, that we announced last quarter, so it also support 5G, but it also supports broadband and many other activities of our customers, a new monetization model, subscription, billing, et cetera, so it's difficult for me. We don't have any project, which is only 5G. Most of the cases is modernization that supports all the trends on the market, which one of the biggest one is 5G. This is why it's difficult for me to color. But definitely, we see a lot of pickup in a lot of -- and funnel of new opportunities, which is 5G related.

Ashwin Vasant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Right. So this sort of connects to the previous answer you gave in some sense because it says that 5G is not the only thing going on, of course, but it is perhaps the catalyst.

Joshua Sheffer - Amdocs Limited - President, CEO & Director

It's very -- you're right. It's very connected. It's very connected to the move on the industry to the cloud. When we move industry to the cloud, all the new systems that we deploy today are cloud native by nature. So -- and all of them supports 5G. So this is why I say everything is coming together because we want to have a nice solution, virtual solution on the cloud with a very strong commerce solution, which also on the cloud, this is where everything comes together.

Ashwin Vasant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Okay. Understood. Understood. So let's talk about the journey to the cloud then. Now that cloud, of course, not something new. I mean, we've been talking about cloud for 12 to 15 years. So why is Amdocs highlighting journey to the cloud as a growth area now. Is it that maybe -- is the telco, cable services industry in general, are they just behind? What's going on here in terms of timing?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

Okay. First of all, you are right, we used to do 2 things. First of all, the cloud is happening for the last several -- I don't know, 10 years. And you are also right that the industry is a bit behind. But moving to the cloud, when we say taking the industry to the cloud, it's not just -- and this is where I think I need to explain a little bit. It's not just take on-premise data center, okay, and to replace it with a cloud consumption of workloads, of capacity, of storage and compute in the cloud. Moving to the cloud is also a shift in mindset, meaning you are moving to new technologies. You are moving to a new way of development, of dev ops. You are moving to be a much more agile company. So development cycle that used to take a year might take 2 weeks.

So to move into the cloud is changing the role, the way of thinking of company. Suddenly, everything become always on. Everything become deployment of new products that you used to take you 6 months, now take you 2 weeks. So it's a much more -- I think that when people say taking to the cloud, it's like people think it's only just I'm going to use compute resources from the cloud. It's the whole -- it's changing the organization. And this is what's happening right now. So when we say taking this to the cloud, it is moving all this shift of mindset to be agile, to work in dev ops, to do things much faster, simplification.

So this is a much greater journey that the industry is actually taking now to be more competitive and to leverage the new ecosystem of OTTs, leverage all the 5G capabilities. So I think this -- the industry is doing that to be able to compete better with all the newcomers to this industry. And this is why it's much more significant than it used to be.

Ashwin Vasant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Yes, yes. Okay. So then maybe a better question is to ask what the specific cloud services are that you help telcos with. Is it consulting? Is it IT modernization? Is it the contact center solutions? Probably all of the above. But can you talk a little bit about that?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

We have a very holistic, I would say, proposition for the cloud. It starts from our products. All our new products are cloud-native and they can be deployed on the cloud. So if you want to use our cloud platform, our new D1 and C1, our latest and greatest platform, everything is cloud native. This is the first one.

The second one, we are building a cloud journey for every Amdocs customer, regardless which version is working right now, and we cannot do like smart refactoring to the existing systems and take it to the cloud. So we have a cloud journey for every Amdocs customer. On top of it, we are building a holistic view, what will be the new next generation of operation in the cloud. And next generation of operation in the cloud is something very comprehensive. Obviously, it's the cloud consumption. It's the FinOps. It's the operation -- the cloud operation. It's an ongoing support on the cloud for all the open sources we are using.

Security. Security becomes a major item in our next-generation offerings. So we are the one which are responsible to patch everything, to test everything in this environment, to do the regular development in the most advanced way, to do the [application] of the product automatically. So the new -- the next-generation operation on the cloud, this is like the next generation of our current managed services is something very robust. And this is -- when we are talking about our offering, it's all the items that I mentioned to you coming together. It's a very robust proposition from this perspective.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Understood. Understood. Now one concern that investors sometimes have when we speak of cloud journeys is on the other side of the journey is your opportunity or your pricing going to change. Often we believe the purpose of cloud partly is to simplify the delivery of services. So are you -- how reliant are you on the complexity versus what's simplicity going to do? Any thoughts on that?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

Two answers to this good question. A, first of all, for the next at least 5 years, we are going to live in a hybrid. No one have a few cloud environment. And actually, hybrid environment is a bit more complex because we need to, at the same time, to manage some of the systems that are cloud native and some of the systems that are still on-premise. And somehow, you need to orchestrate the whole thing together. So the hybrid environment actually is more complex.

Second, I believe that our scope in the new world of cloud operation is much broader than today. I can give you an example. Today, our customers are using Oracle database. So now we have an agreement with Oracle. In the future, they are going to use open source database. And as part of managing this open source, we are taking accountability. Obviously, we can buy from companies like Red Hat all the support for the open source. But at the same time, we are fixing some of the open source. We are patching this open source with security all the time. So I think that you will see that, actually, the scope of activities that Amdocs is going to offer in the new world is greater than what we are offering even today in the managed services.

So I think, overall, we don't think that it will create a major change or pressure of the managed services revenue. By the way, we would like to do also the FinOps for this. We would like to do the -- to manage the cloud consumption. As we speak, we have engagement with all the biggest -- all our big cloud player are a good partner of Amdocs, from Amazon, from Microsoft, from Google. So I think that we see it as a growth engine rather than a pressure on our services.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Okay. No, that's great to hear. That's great to hear. Let's talk maybe about a growth area that had been helping you increasingly for the last couple of years. Probably, I would say, in the last 2 to 3 years, Amdocs has signed more large transformational deals than it had in the previous 10 and

some of these quite impressive large deals. I guess I want to start by asking, as you look at these many deals, there's literally, I think, over 20 of them. What is a common thread? What are you doing for many of these very large clients? When they say digital transformation, what are the common threads that you do?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

Okay. First of all, you are right. As we speak, I think we are running a couple of dozen of transformation, by far, more than any other competitors, by far more. And today, I think we have 2 types of transformation that we are doing. One of them is what we call the ultimate deal for us, managed transformation, meaning that from day 1, we are running the legacy systems. We are operating them. We are doing the new projects. We are doing the migration to the new system, and we start to run to operate the new system. Or we are just starting with the transformation, and later on, obviously, we would like to do also the operation.

But today, sometimes, we have 2 type of activities with customers. With incumbents, they are doing gradual modernization. So we build a gradual modernization journey for all Amdocs customer, how they can cherry-pick the pieces, which are relevant for them and they can do or upgrade over time. So it's not a full transformation end-to-end. They start with the catalog, and then the commerce engine and then billing. It's a journey. They are doing it based on the ROI and business needs.

Transformations, sometimes they have no choice but do full transformation end-to-end. I think Vodafone Germany is a good example. This is the biggest operation in Vodafone by far. It's comprised of 4 different companies. It's a mobile company. And then Vodafone acquired many years ago a broadband company, a fixed line company. Then they bought 2 cable companies. There is no way to bring all of this together to be one company and to come with a converged offering to the market to buy. Otherwise, we are running 4 companies in parallel in silos. This is the only way to bring the company together. So this is why they chose to do a major transformation, I think one of the most complex in the world, and we are doing it for them very successfully.

So in this case, the only way to do is a full transformation, like we have done in SingTel and in Vodafone Italy, we are doing now in many, many other parts of the world. This is the only way to bring the company together to simplify the processes and to have one BSS system that can support all the line of business of the company. So in this case, there is no choice. And as you mentioned, we are doing many, many programs of this. And I think this is why we -- the ability of Amdocs to deliver this type of complex projects probably is second to none. I mean we have the most experience of doing this company transformation. Amdocs have close to 100% success rate. And the general success rate is less than 50% of when it's not Amdocs.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Yes, yes, yes. No, that's -- so that's -- that kind of raises the next question, which is let's bring all of this down to the numbers. And when I think of this pre-COVID, it seemed to me that Amdocs was hitting an inflection point in its growth, if you think of the December quarter and even the early part of the March quarter. So of course, COVID pushed things out a little bit. The question is twofold. One is have you regained the momentum post-COVID again? And then the second question is, as it relates to just the specific impact of bookings and numbers, you had a very good June quarter bookings. Is your pre-COVID latest information at that time, it was like 6% growth or something like that, a good indicator of what you can do in the future?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

So let me relate to COVID for a second. I think we are very proud of the ability of the company to continue the -- we moved the company to work from home in mid-March or the beginning of March. And this includes all the large operation activities for the biggest service provider in the world. And we've done it without a blip, meaning all the operations continue to work, and we got a lot of appreciation from our customers. At the same time, we were able also to continue all the new projects that we are doing right now, meeting all the milestones and getting all the -- to invoicing point and collection point, which was very important for us and for our customers. So we build all the methodologies and capabilities to work

remotely, collaboration tools, how we are managing this last transformation that we talked about in a completely virtual ways, and we are doing it very successfully.

Regarding COVID, we guided the year for about a 4% midpoint growth in November last year. At the time, we did not think COVID will hit us. In the -- in our second quarter, actually was -- we got some, I would say, headwinds because -- not because our services were not needed because our customers, mainly in March and April, were busy for their business continuity. They had to shut down the retail store to move the call center to work from home. They move to work from home. So the whole focus of them was in their business continuity. So this is why, remember, in Q2, we said we see some pressure on the signing of new deals, but we see a very nice turnaround in Q3.

This is why we guided actually a couple of months ago or a month ago when we reported our third quarter is that after issuing close to 40, 4-0, quarters of sequential growth, COVID-19 was the thing that actually slowed us down. So we have 1 quarter that we did not have a sequential growth and we said that we believe that Q3 was inflection point, and we are going to see the resumption of growth or sequential growth like we had before.

For the overall year, we guided 4% before COVID-19 in November. So we believe we are going to finish the year with 2.5% midpoint, so with constant currency, which is not the 4%, but still, we still continue to grow the company in COVID-19. And also, we are going to have EPS growth of about 2.5% EPS growth. This is -- we predicted 5% before the COVID. So we are pleased with the fact we can still grow the business this year. We can still grow EPS. We are able -- we can -- able to sustain our margin. And we did all the right things to make sure that there's no impact on margin. Get the free cash conversion that we promised to the market. And we see from now on that the resumption of growth, and we believe that Q3 was an inflection point. We already guided for a sequential growth for this quarter that we are running right now, and we plan to see -- to get back to the growth rate that we had before and maybe even to accelerate.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Okay. Okay. The -- I guess, no discussion of the overall model and of growth is probably complete without speaking about your largest customers. So I want to ask about -- let's start with AT&T. Of course, over time, has been a really good customer for you. It's a really close relationship. However, in the last few years, maybe their M&A has dragged out. Their investment priorities have changed a bit. Having said that, you recently signed a very significant deal with them this year. And is that -- in that relationship, does that enable you to put any kind of AT&T worries behind you?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

Amdocs is known to be always -- we're always worried. I mean this is part of the DNA. But I think that, as you mentioned, we signed this deal last September. It create -- the couple of years that we have actually, '18 and '19, we had a double-digit decline in AT&T that obviously we reported. And we said that we see stabilization and also returning to a modest growth this year. So this is -- we are happy that we are changing the trend in AT&T. And we also mentioned that we started some modernization activities with AT&T Mobility, the consumer domain. It's very initial, but we started the program of modernization. So I think that we are much more positive today on AT&T comparing the couple of years. The contract was very important, stabilizing the managed services revenue and other revenue. And now we are working hard to make sure that we will be able to accelerate, go to -- to go back to growth with AT&T. But we already guided for, I think, in segment we said earlier in Q3 that results that we see that regarding the AT&T this year, we are going to see modest growth comparing to last year, which is good because if you remember, we had -- we changed the trend from a decline to starting to grow the business again.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Yes, yes, yes. Absolutely. The other question related to AT&T, I sometimes get that AT&T recently signed a contract with Salesforce. I just want to -- well, I know the answer, but I want you to clarify for investors what that contract is. And is it -- let me ask you, is it related to anything that Amdocs is doing at AT&T?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

No. There is no overlap at all. The Salesforce foundation is more focusing on customer 360 sales automation in the -- sorry, lead management, campaign management and domain like this that Amdocs is not doing today. We are focusing beneath this, more like in the ordering system, the billing system, the provisioning system, the charging system. This was traditionally the domain that Amdocs is focusing. So there is no overlap between this agreement and what we are doing at AT&T.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Okay. Okay. The other client, of course, that always comes up is an increasingly important client for you, T-Mobile plus Sprint. And I know Amdocs has helped T-Mobile growth in the U.S. for the past several years. But it's always surprising to see the speculation that one of your competitors is just waiting in the wings to gain share. Can you speak to your relationship with that client, and particularly post their M&A, what your expectations are?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

So as you mentioned, both T-Mobile and Sprint are long-term customer of Amdocs. We probably supported T-Mobile with all their anterior journey, which was very successful. By the way, the other brand of T-Mobile, which is Metro, Metro PCS, is also running full Amdocs system on a managed services model. This is another brand that worked very well in the last several years for T-Mobile. So we're very proud of being part of T-Mobile's success in the -- both in the Magenta brand and in the Metro brand.

We also have a long-term partnership with Sprint. And we have a long-term managed services with Sprint that actually everything in the Sprint system is running with Amdocs system on a managed services basis. We were part of all the preparation of T-Mobile and Sprint to the merger. For the merger, for day 1, them becoming 1 company starting to offer. So behind the scene, we worked a lot with both of them.

I think that we enjoy a very strong partnership, both in T-Mobile and Sprint, and we are engaging with them right now, what should be the monetization journey. We are making it -- they are putting a lot of effort to it. We are doing a lot of effort to build for them the right journey. And I think that we are enjoying a very strategic partnership.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Okay. Okay. We only have a couple of minutes remaining. So while there are a lot of questions, maybe let me ask you a wrap-up question, just give you the opportunity to say to investors what should they expect from Amdocs in the coming couple of years. I'm not obviously asking for guidance or anything like that. But what should they expect from Amdocs?

Joshua Sheffer - Amdocs Limited - President, CEO & Director

So we are going to give guidance in November, so be patient, everyone. I think that what we strive to do is to take off the -- our market leadership position, and we are de facto the market leader in this industry, and take it and help the industry, obviously, to the COVID-19, and take the industry to the cloud, support of the 5G digitization. Everything. I think that we have the right product and services to do it, and also the right methodologies and know-how to do it. So I think that we are -- could be a perfect partner for the industry in this journey.

We have amazing customers. We have blue-chip customers. I mean, every large company in the world are working with Amdocs for many years. Obviously, I cannot say their name. We're very happy to talk this new logo that everyone gets the name in North America. And I think that we are perfectly positioned to support the industry in -- when the industry actually are reinventing themselves. They are reinventing themselves from the 5G capabilities, the cloud capabilities, not just for consumer, but also to the enterprise and B2B and I think that behind all these journeys, definitely the OTT landscape and all the OTT ecosystem that exists today. So I think that we have the right engines and people and position to help the industry to propel forward. And we hope that this will also accelerate our growth. So this is everything in 2 minutes.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

Yes, absolutely. No, Shuky, always a pleasure speaking with you.

Joshua Sheffer - Amdocs Limited - President, CEO & Director

Yes. Thank you.

Ashwin Vassant Shirvaikar - Citigroup Inc., Research Division - MD & Lead Analyst

And I wish you all the best. Thank you very much.

Joshua Sheffer - Amdocs Limited - President, CEO & Director

Thank you.

Operator

Hello. It's operator. So I would like to inform you that our live event is ended. So thank you for using OpenExchange, and have a good day.

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