



Everest Group PEAK Matrix[®] for Guidewire Services Providers 2023

Focus on Cognizant
December 2022



Introduction

P&C insurers are increasingly looking to adopt third-party core platforms to address the limitations of legacy core systems and drive front-to-back office transformation to future-proof their IT estates. Guidewire has emerged as a preferred core platform for P&C insurers that were looking for a modern core to power superior front-office experiences. Additionally, Guidewire's push toward Guidewire cloud, coupled with its continued investments to build supporting data and digital capabilities, is pushing P&C insurers to leverage the broader offerings portfolio and maximize value from existing investments in the core.

IT service providers are responding by aligning their investments with Guidewire's vision and gaining partner-recognized specializations across various products and demand geographies. They are making significant investments to expand their Guidewire-certified talent pools, build accelerators/frameworks to address key concerns around on-budget and on-time implementations, and help insurers craft a cloud strategy built around Guidewire.

In this research, we assess 24 Guidewire service providers featured on the [Guidewire Services PEAK Matrix® Assessment 2023](#). Each provider profile provides a comprehensive picture of its strengths and limitations. The assessment is based on Everest Group's annual RFI process for calendar year 2021-22, interactions with leading Guidewire service providers, client reference checks, and an ongoing analysis of the Guidewire services market.

This report features the profiles of the following 24 leading Guidewire service providers:

- **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, EY, PwC, and TCS
- **Major Contenders:** CGI, GFT, HTC Global Services, IKOR, Infosys, LTI, NXT Level Technologies, SBI Technology, Sollers Consulting, Tech Mahindra, ValueMomentum, Wipro, and Zensar Technologies
- **Aspirants:** Alchemy Technology Services, Aspire Systems, Endava, and Insurance Technology Services (ITS)

Scope of this report



Geography
Global



Providers
24 leading Guidewire services providers



Services
Guidewire services

Guidewire services PEAK Matrix® characteristics

Leaders:

Accenture, Capgemini, Cognizant, Deloitte, EY, PwC, and TCS

- Leaders comprise large-scale IT-heritage and consulting-heritage firms. These providers have positioned themselves as strategic partners for insurers and differentiated themselves with their extensive industry experience, the highest tier of Guidewire partnership status, a scaled resource pool of Guidewire-certified talent on the latest product versions, delivery footprint across all major onshore and nearshore locations, and multiple product-specific regional specializations
- Leaders show strong proof points in working with carriers across the Guidewire services value chain, from consulting and change management to product implementation and other related workstreams, such as upgrades, integrations, enhancement, and maintenance and support
- These firms have made proactive investments to align with Guidewire's strategic vision to push to a SaaS model and maximize value via integrations with broader data and digital capabilities

Major Contenders:

CGI, GFT, HTC Global Services, IKOR, Infosys, LTI, NXT Level Technologies, SBI Technology, Sollers Consulting, Tech Mahindra, ValueMomentum, Wipro, and Zensar Technologies

- Major Contenders comprise firms that have Advantage- or Select-level Guidewire partnerships. They position themselves as challengers in the Guidewire services space for mid-sized and large insurance firms, and clients appreciate them for their commercial flexibility in engagements
- Major Contenders have demonstrated credible value additions across Guidewire engagements via point solutions that are built on top of the Guidewire platform. These providers offer a rich repository of accelerators and frameworks to ensure on-time, on-budget implementations and cost-effective downstream services
- Several Major Contenders have a regional focus – for instance, IKOR, Business Agility, and Sollers Consulting are focused on the UK and Europe markets; ValueMomentum, NXT Level Technologies, and HTC Global Services are focused on North America, while SBI Technology focuses on the Latin America Guidewire services market

Aspirants:

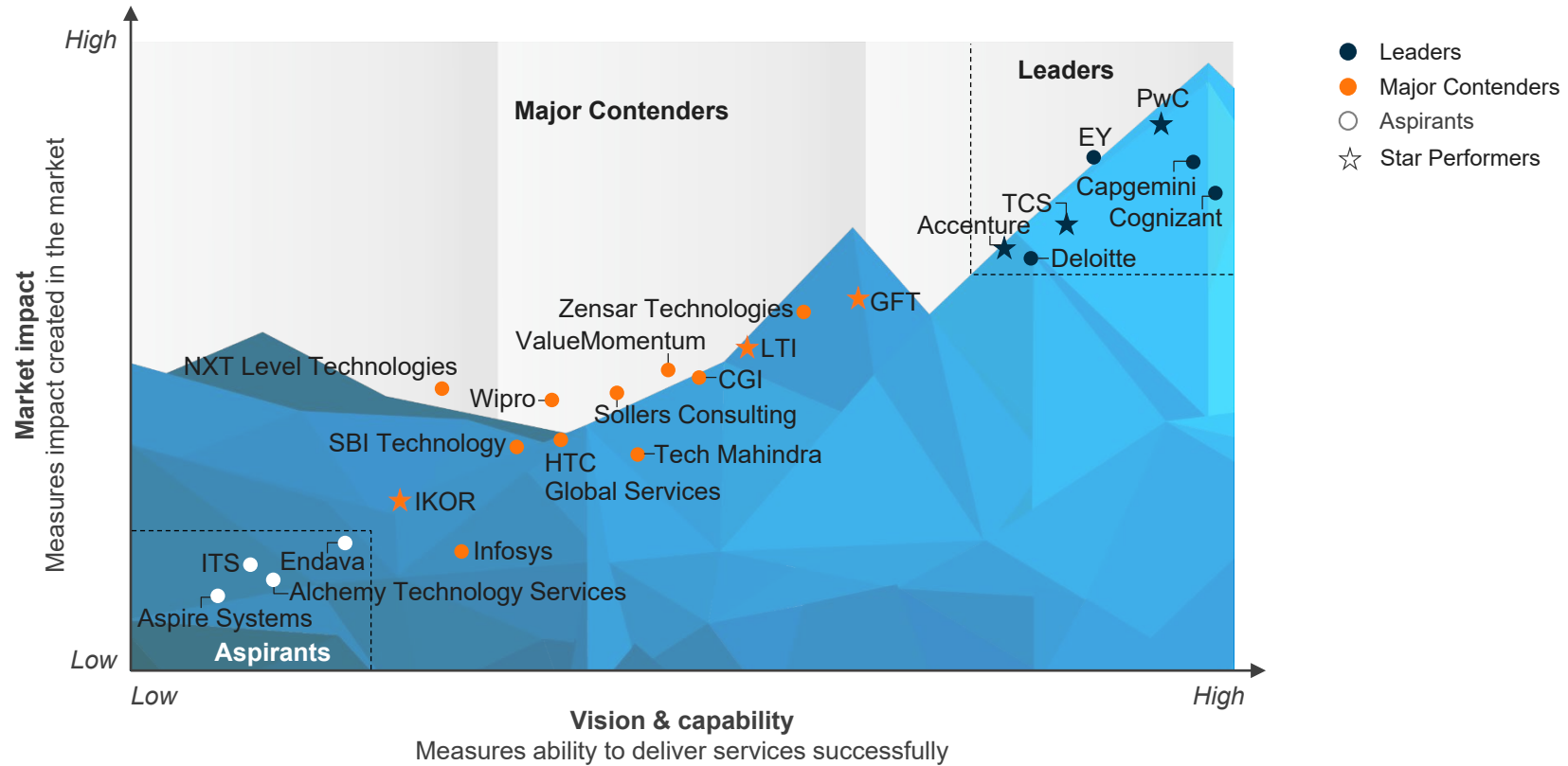
Alchemy Technology Services, Aspire Systems, Endava, and ITS

Aspirants comprise niche providers that focus on targeted demand segments – Alchemy Technology Services focuses on onshore delivery for small and mid-sized insurers in Europe and UK, Aspire Systems has found success with North American insurers for downstream services, Endava positions itself as a London market Guidewire services specialist, and ITS is positioned as an InsuranceNow specialist in the North American market

Everest Group PEAK Matrix®

Guidewire Services PEAK Matrix® Assessment 2022 | Cognizant positioned as Leader

Everest Group Guidewire Services PEAK Matrix® Assessment 2022^{1,2}



1 Assessment for Deloitte, Endava, EY, SBI Technology, and Sollers Consulting excludes service provider inputs, and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with insurance buyers. For these companies, Everest Group's data for assessment may be less complete

2 Analysis for LTI is based on its capabilities before its merger with Mindtree

Source: Everest Group (2022)

Cognizant | Guidewire services profile (page 1 of 4)

Overview

Guidewire partnership status (as of January 2022)

Select	Guidewire specialization status	Insurance suite	Policy center	Billing center	Claim center	Insurance suite integration	Digital	DataHub	Cloud	Insurance now	Self-manage upgrades*	Premier go-to-market	Premier services engagement	Testing standards
Advantage	Americas	✓	✓	✓	✓	✓			✓	✓	✓	✓	✓	✓
	Latin America								✓		✓		✓	✓
Global Premier	EMEA								✓		✓		✓	✓
	Asia Pacific	✓	✓	✓	✓	✓			✓		✓		✓	✓

Guidewire services revenue (CY 2021)

<US\$5 million	US\$5-20 million	US\$20-50 million	US\$50-100 million	>US\$100 million
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Guidewire services – revenue mix (CY 2021)

Low (<15%) Medium (15-30%) High (>30%)

Revenue by services scope		Revenue by insurance LoB		Revenue by buyer size		Revenue by geography	
Consulting services	Low (<15%)	Personal lines	High (>30%)	Small (annual revenue <US\$1 billion)	Low (<15%)	Americas	High (>30%)
Implementation services	High (>30%)	Commercial lines	High (>30%)	Medium (annual revenue = US\$1-5 billion)	High (>30%)	Latin America	Low (<15%)
Upgrade and migration services	Medium (15-30%)	Speciality lines	Low (<15%)	Large (annual revenue = US\$5-10 billion)	Medium (15-30%)	Europe (excluding UK)	Low (<15%)
Enhancement services	Medium (15-30%)			Very large (annual revenue = US\$10-20 billion)	High (>30%)	United Kingdom	Low (<15%)
QA and testing services	Low (<15%)			Mega (annual revenue > US\$20 billion)	Low (<15%)	Asia Pacific	Medium (15-30%)
Maintenance and support services	Low (<15%)					Middle East and Africa	Low (<15%)

*Self-managed upgrades has been renamed to Technical Upgrades by Guidewire at the time of publishing this report

Cognizant | Guidewire services profile (page 2 of 4)

Case studies and product-level details

Case study 1	A mid-west mutual carrier
Business challenge	
The client had multiple admin apps for claims with no straight-through processing, limited integrated workflows, and limited digital capabilities, which was impacting the customer experience.	
Solution	
In moving to the Guidewire ClaimCenter in GW Cloud, the client simplified decision-making, stayed close to OOTB, obtained stakeholder alignment, and leveraged digital collaboration tools.	
Impact	
The client achieved operational reporting to the business through the Datahub-InfoCenter in the cloud through the Cognos report. It also achieved 30+ integrations with the Guidewire ClaimCenter and downstream reporting to EDW through the message broker.	

Case study 1	Leading international multi-line insurance carrier based in Australia
Business challenge	
The client had disparate systems of engagement and non-unified systems of record and needed a scalable platform that could offer new products with comprehensive coverage and overhaul its direct-to-digital customer footprint.	
Solution	
The solution enabled D2C platform implementation on Guidewire at the core and the business launch of three personal lines policy products, and also facilitated an implementation to onboard new partners quickly.	
Impact	
This resulted in comprehensive single-risk coverage, with fewer question sets for end-customers, increased digital conversion rates, increased lead-to-sales ratio, and faster time-to-market for new partners.	

Number of guidewire services engagements (CY 2021)

<2	2-5	5-10	10-25	>25
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Number of engagements and certified FTEs across core Guidewire products (CY 2021)		
Core Guidewire products	Number of engagements (<2, 2-5, 5-10, >10)	Number of certified FTEs (<10, 10-25, 25-50, >50)
PolicyCenter	>10	>50
BillingCenter	>10	>50
ClaimCenter	>10	>50
InsuranceSuite	>10	>50
InsuranceNow	>10	<10
Guidewire Cloud	2-5	>50

Number of engagements across peripheral Guidewire products (CY 2021)	
Peripheral Guidewire products	Number of engagements (<2, 2-5, 5-10, >10)
Guidewire Live	<2
Guidewire for Salesforce	<2
Cyence	<2
HazardHub	<2
Guidewire Solutions	<2

Cognizant | Guidewire services profile (page 3 of 4)

Investments details










NOT EXHAUSTIVE

Top investments to enhance Guidewire services delivery capabilities	
Investment	Details
Delivery centers	Invested in a new delivery center in Halifax, Canada, and an RDC in Adelaide, Australia to start Guidewire operations
Cloud-enabled Dedicated Guidewire Lab	Invested in the Guidewire Lab to host VMs on the cloud, enabling remote access from anywhere and developing and upgrading Guidewire-specific proprietary tools and accelerators, as well as joint Proof of Concepts (PoCs) with clients and partners.
Training, certifications, and cross-skilling	The Guidewire academy was used to develop Generation C associates through training programs to scale for the high demand. Continuous upskilling and cross-skilling of employees was done to maintain specializations across regions, including cross-skilling on adjacent landscapes such as AWS, Azure, and DevOps principles and certifications. Cognizant has partnered with Guidewire to acquire multiple Guidewire Enterprise education and certification licenses to ensure the upskilling of its talent force on Guidewire's latest versions
Go-to-Market Investment	Partnership and engagement with Aston Martin Formula1 for broader reach across North America and Global Growth Markets (GGM) countries to drive Cognizant's vision of speed-at-scale in delivering Guidewire solutions
Guidewire ecosystem	Developed partnerships with multiple InsurTechs such as Attestiv, Claim Genius, InvoiceCloud, Shift Technologies, Precisely, Glia, ServicePower, and Livegenic among others to augment core offerings across the insurance value chain
InsuranceNext Lab and Innovation Premier League (IPL)	Created the InnovationNext Lab to enable innovation prototype to build up. IPL is a flagship crowdsourcing event to solve industry problems. It runs for eight weeks, and ideas evolve and mature to a Minimum Viable Product (MVP) through multiple rounds of coaching by mentors and through feedback sessions
Guidewire Migration Jumpstart Kit v.2.0	A comprehensive supplement to the Guidewire ClaimCenter data migration enabler from inception till the dry run phase that acts as a catalyst for template-driven migration, technical scope identification, gap analysis, data mapping, migration data load steps and procedures, and dry run and reconciliation
Guidewire Cloud implementation framework	Comprehensive checks and analysis of customers' current cloud-readiness across Guidewire apps, peripheral apps, integrations, and infrastructure, enabling faster and more efficient decision-making for customers on their cloud journey
Guidewire V10 jumpstart kit	A V10-ready pre-packaged, end-to-end, and automated test scenario repository for OOTB features across Guidewire products for accelerating the test cycle and optimizing test coverage
Cognizant Uplift – Cloud Upgrade Factory Model v2.0	Enables the upgrading of Guidewire InsuranceSuite applications to their latest version with a 20% faster time-to-market. It comprises a cloud-based upgrade strategy utilizing key accelerators such as Upgrade Assessment Framework and Product Model Comparator

Cognizant | Guidewire services profile (page 4 of 4)

Everest Group assessment – Leader

Measure of capability:  Low  High

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
								

Strengths

- Global Premium partnership status, large offshore delivery presence, extensive experience in Guidewire products across North America and APAC, as well as credible experience in implementing InsuranceNow for small insurers helps Cognizant to present a robust value proposition in the Guidewire services space
- Crowdsourcing of ideas via initiatives such as Innovation Premier League have helped Cognizant drive innovation along with Guidewire solution partners and propagate Core++ messaging for Guidewire customers
- Positive market feedback for technical expertise and understanding of Guidewire products, cost-effectiveness, and relationship management capabilities

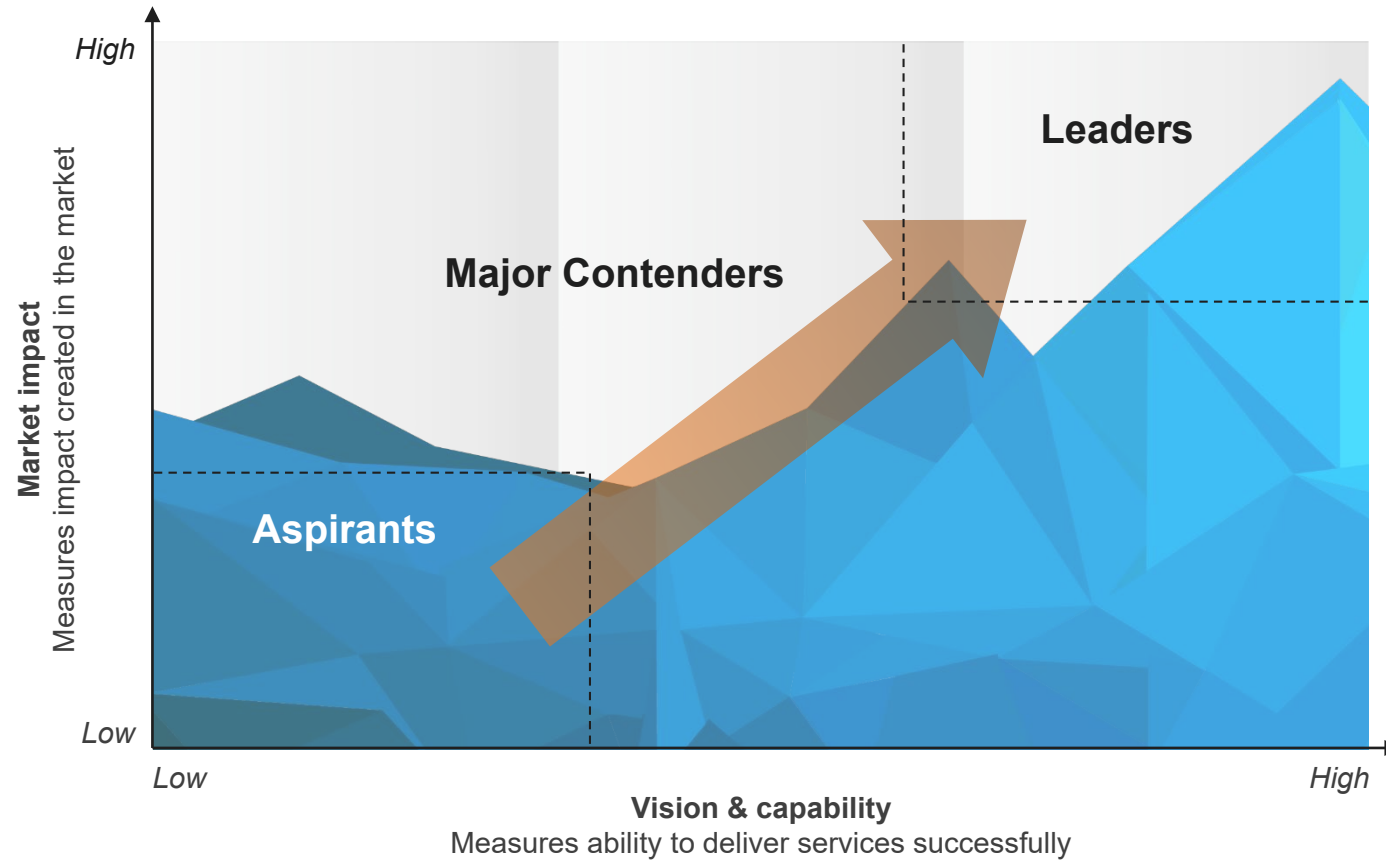
Limitations

- Clients have cited challenges with attrition and retaining knowledgeable resources on engagements, especially across onshore locations
- In a few accounts, clients have suggested room for improvement in Cognizant’s understanding of European regional markets
- There have been concerns around driving value additions and Cognizant’s delivery approach, which is standardized and lacks the flexibility to align with client-specific operating requirements

Appendix

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision & capability

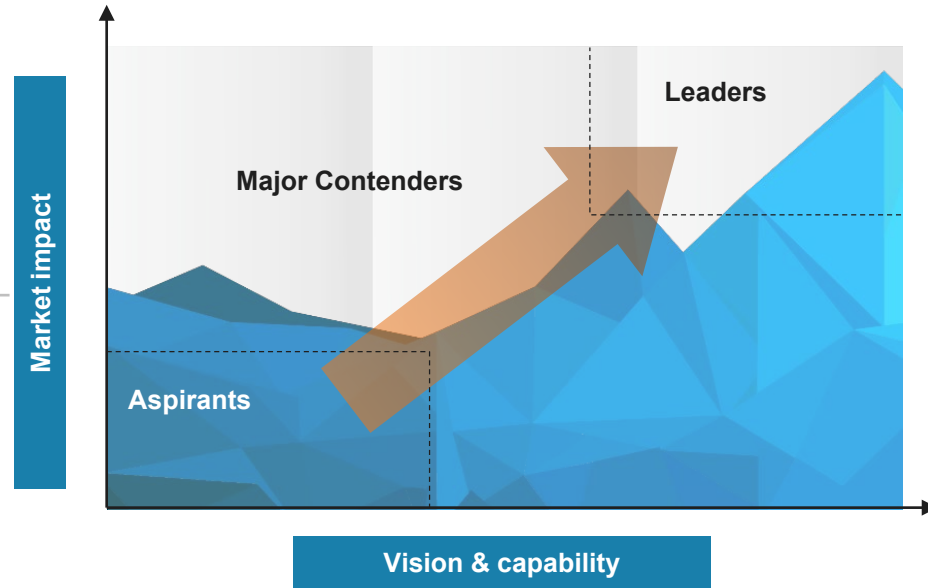
Everest Group PEAK Matrix



Services PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

- Market adoption**
Number of clients, revenue base, YoY growth, and deal value/volume
- Portfolio mix**
Diversity of client/revenue base across geographies and type of engagements
- Value delivered**
Value delivered to the client based on customer feedback and transformational impact



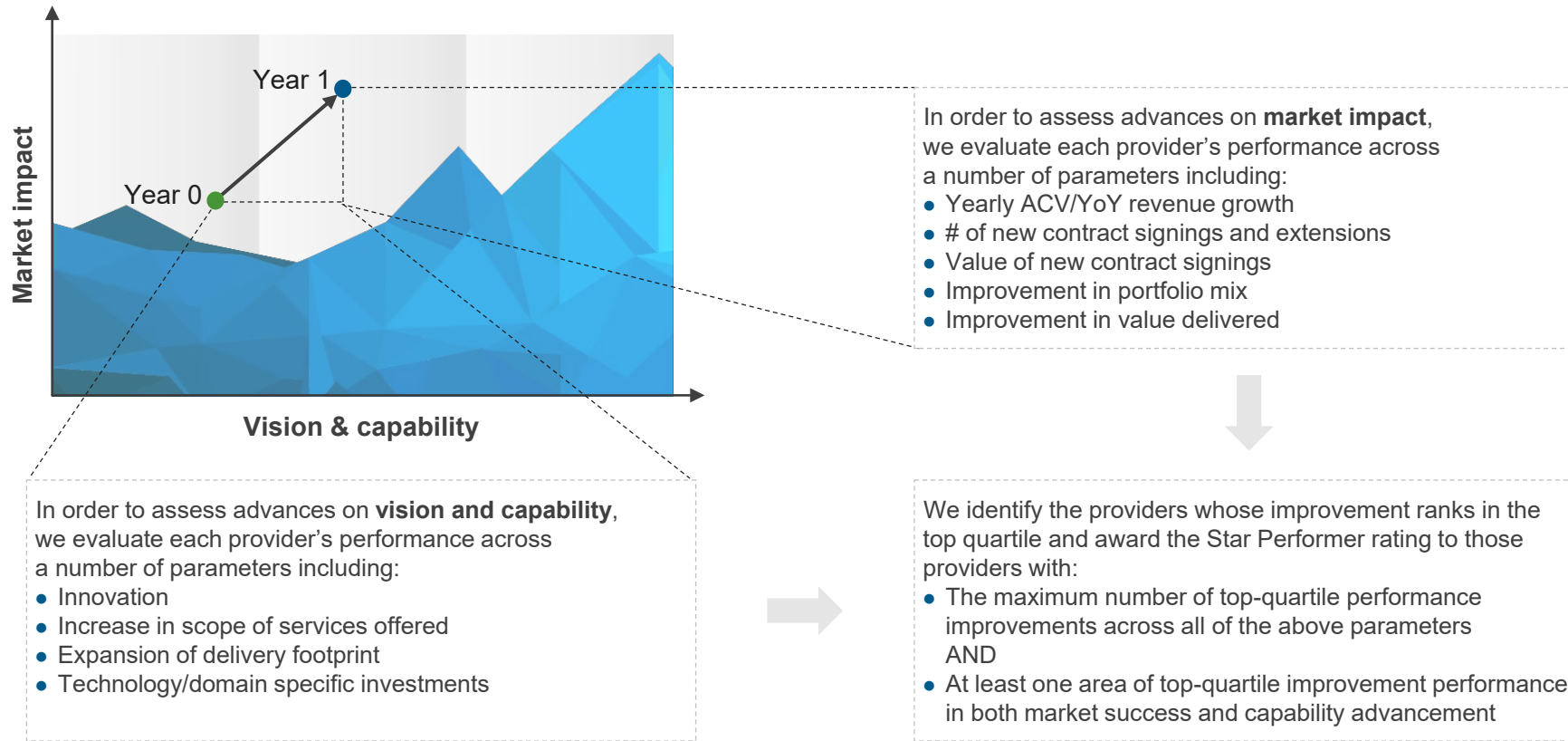
Measures ability to deliver services successfully. This is captured through four subdimensions

- Vision and strategy**
Vision for the client and itself; future roadmap and strategy
- Scope of services offered**
Depth and breadth of services portfolio across service subsegments/processes
- Innovation and investments**
Innovation and investment in the enabling areas, e.g., technology IP, industry/domain knowledge, innovative commercial constructs, alliances, M&A, etc.
- Delivery footprint**
Delivery footprint and global sourcing mix

Everest Group confers the Star Performers title on providers that demonstrate the most improvement over time on the PEAK Matrix®

Methodology

Everest Group selects Star Performers based on the relative YoY improvement on the PEAK Matrix



The Star Performers title relates to YoY performance for a given vendor and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

FAQs

Does the PEAK Matrix® assessment incorporate any subjective criteria?

Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

- Enterprise participants receive summary of key findings from the PEAK Matrix assessment
- For providers
 - The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
 - In addition, it helps the provider/vendor organization gain brand visibility through being included in our research reports

What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

- Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:
 - Issue a press release declaring positioning; see our [citation policies](#)
 - Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
 - Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)
- The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or [contact us](#)

Does the PEAK Matrix evaluation criteria change over a period of time?

PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.



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