



# Everest Group PEAK Matrix<sup>®</sup> for IABP Solution Providers 2020

Focus on Cognizant  
March 2020



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# Background of the research

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The Business Process Services (BPS) market is facing unprecedented change. Multiple digital elements are disrupting the status quo on both the demand as well as supply side. Enterprises are expecting not only cost reduction but also next-generation benefits from their relationships and solution providers have recognized the need to pivot quickly from the traditional labor arbitrage-driven model to a digital-powered one to provide those benefits to their buyers.

One of the most potent digital levers enabling this transformation is Intelligent Automation in Business Processes (IABP). A spectrum of IABP solutions leveraging a combination of RPA, Artificial Intelligence (AI) and advanced analytics are being deployed by solution providers to help buyers attain certain key benefits – higher speed, improved accuracy, enhanced customer experience and reduced cost, among others.

In this research, we present an assessment and detailed profiles of 24 IABP solution providers featured on the Intelligent Automation in Business Processes /solutions PEAK Matrix®. Each solution provider profile provides a comprehensive picture of its focus areas, key Intellectual Property (IP) / solutions, domain investments, , technology solutions, geographic and industry split of clients, business processes covered by automation,, and Everest Group's assessment of the provider. The assessment is based on Everest Group's annual RFI process, interactions with leading IABP solution providers, client reference checks, and an ongoing analysis of the IABP solutions market.

## Scope of this report

- **Services:** Business Process Services (BPS)
- **Geography:** Global
- **Service providers:** 24 leading IABP solution providers

## This report includes the profiles of the following 24 leading IABP solution providers featured on the IABP PEAK Matrix:

- **Leaders:** Accenture, Capgemini, Cognizant, IBM, TCS, and Wipro
- **Major Contenders:** DXC Technology, EXL, Genpact, HCL Technologies, Hexaware, Infosys, Mphasis, NTT DATA, PwC, Sutherland Global Services, Symphony, Tech Mahindra, and WNS
- **Aspirants:** Digital Workforce, DigiBlu, Exela Technologies, qBotica, and RPATech

# Introduction and scope

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Everest Group recently released its report titled [Intelligent Automation in Business Processes \(IABP\) – Solution Provider Landscape with Solutions PEAK Matrix® Assessment 2020](#). This report analyzes the changing dynamics of the IABP landscape and assesses solution providers across several key dimensions.

As a part of this report, Everest Group updated its classification of 24 solution providers on the Everest Group PEAK Matrix® for IABP into Leaders, Major Contenders, and Aspirants. The PEAK Matrix is a framework that provides an objective, data-driven, and comparative assessment of IABP solution providers based on their absolute market success and delivery capability.

Based on the analysis, Cognizant emerged as a Leader. This document focuses on Cognizant's IABP experience and capabilities and includes:

- Cognizant's position on the IABP PEAK Matrix
- Detailed IABP profile of Cognizant

Buyers can use the PEAK Matrix to identify and evaluate different service providers. It helps them understand the solution providers' relative strengths and gaps. However, it is also important to note that while the PEAK Matrix is a useful starting point, the results from the assessment may not be directly prescriptive for each buyer. Buyers will have to consider their unique situation and requirements, and match them against solution provider capability for an ideal fit.

# IABP solutions PEAK Matrix® characteristics

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## Leaders:

Accenture, Capgemini, Cognizant, IBM, TCS, and Wipro

- Leaders have invested heavily around common themes such as building technology capabilities, expanding their partner ecosystem, and building robust client training programs. They have also developed reusable assets and accelerators across various business processes (especially in BFSI space) to speed up the deployment process
- Leaders also boast of superior consulting and maintenance support services, along with a higher proportion of progressive commercial models in their Intelligent Automation engagements, such as transaction, managed services, and outcome-based pricing

## Major Contenders:

DXC Technology, EXL, Genpact, HCL Technologies, Hexaware, Infosys, Mphasis, NTT DATA, PwC, Sutherland Global Services, Symphony, Tech Mahindra, and WNS

- Major Contenders have a lot of catching up to do with the Leaders in terms of market success as well as their capability to deliver Intelligent Automation solutions and the associated implementation, maintenance, and advisory services
- They must also expand the scope of their collaboration with academic institutes to innovate on and develop IABP solutions, especially in ancillary technologies such as process mining and advanced analytics, in order to supplement their existing offerings

## Aspirants:

Digital Workforce, DigiBlu, Exela Technologies, qBotica, and RPATech

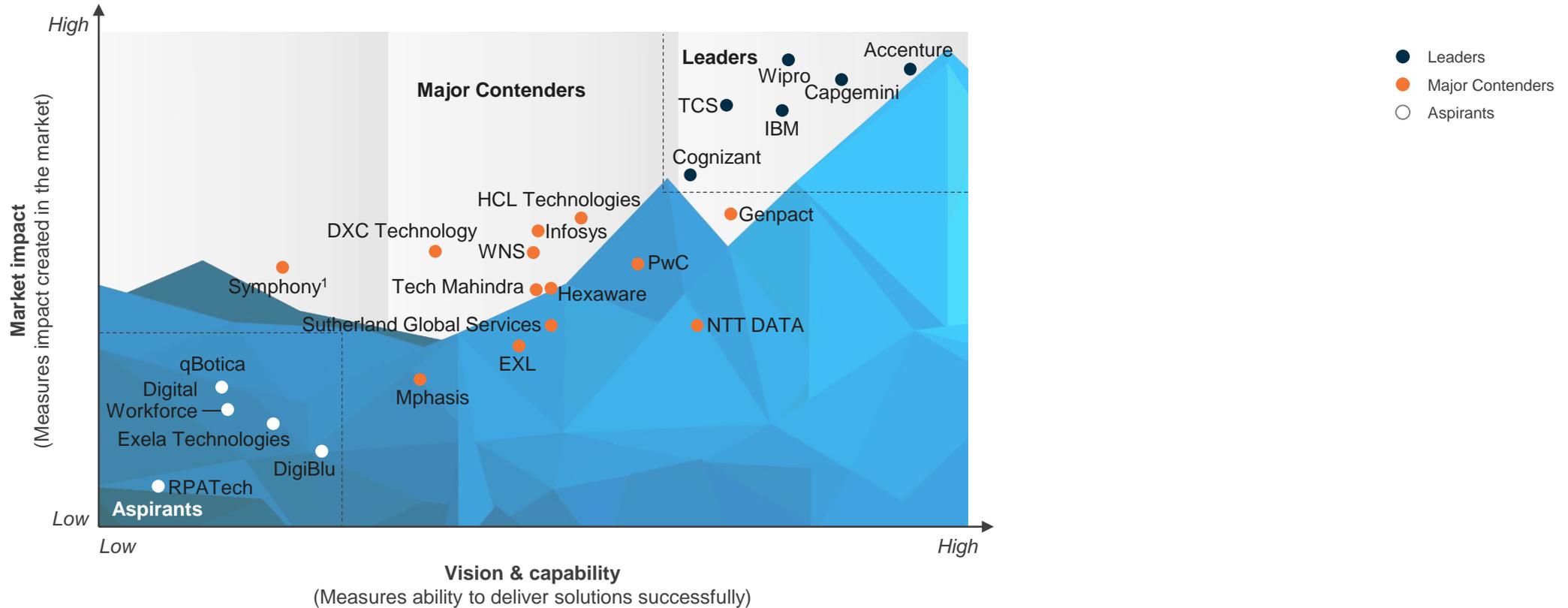
- Aspirants must invest more in order to bring their Intelligent Automation consulting and advisory capabilities at par with those offered by some of the larger BPO providers and the Big four firms. They also need to accelerate efforts to offer more scalable Intelligent Automation solutions across AI, RPA and advanced analytics.
- While Aspirants are differentiated by their niche technical skill sets, flexible teams and proactivity in modifying their automation offerings to suit enterprise business needs, they need to supplement these with better enterprise level run support during service breaks or routine maintenance, along with better change management in the pre deployment or testing phase of Intelligent Automation implementation

# Everest Group PEAK Matrix®

## Intelligent Automation in Business Processes (IABP) Solutions PEAK Matrix® Assessment 2020 | Cognizant positioned as Leader



Everest Group Intelligent Automation in Business Processes (IABP) Solutions PEAK Matrix® Assessment 2020



<sup>1</sup> Symphony is a part of Sykes

## Overview

### Company overview

Cognizant provides IT, consulting and BPO services for the banking, insurance, healthcare, life sciences, manufacturing, logistics, energy, utilities, retail, consumer goods, travel and hospitality, telecommunications, media and technology segments.

#### Key IABP leaders

- Malcolm Frank, President, Cognizant Digital Business
- Ganesh Ayyar, EVP and President, Cognizant Digital Operations

**Key IABP clients:** an American multinational financial services company, a leading global provider of data-driven solutions, a leading US health insurance company, a leading UK-based insurance company, a US-based energy company, a multinational food and beverage corporation, an American multinational retail corporation, a leading US-based airline, a commercial data analytics and business insights company

**Headquarter:** Teaneck, New Jersey, the United States

**Website:** [www.cognizant.com](http://www.cognizant.com)

### Recent acquisitions/partnerships

- **2019:** Cognizant has entered into a strategic partnership and provides advisory, implementation and support services with leading automation vendors such as Celonis, AntWorks, Vidado, Indico, Enate HyperScience, Xceptor, FortressIQ, Minit and Mimica
- **2018:** Cognizant acquired digital engineering leader Softvision
- **2018:** Cognizant acquired hedera consulting, an advisory/analytics firm

### Adoption and capability overview

**Number of active clients with IABP deployments:** 314

**Number of IABP FTEs:** 1,867

#### Key locations with IABP FTEs:

- Asia Pacific (the Philippines and India)
- Europe (the United Kingdom, the Netherlands, Spain and Lithuania)
- North America (the United States)
- LATAM (Brazil)

**Key third-party technology partners:** Blue Prism, ABBYY, Microsoft, Automation Anywhere, UiPath, WorkFusion, Pega, Kofax, Softomotive (Win Automation), Celonis, OpenText Captiva, Indico, Vidado, DataRobot, HyperScience, Ephesoft, Kryon, Enate, HylandOnbase, Antworks, CognitiveScale, Xceptor, Xtracta Mimica, Abbyy, Systran, FortressIQ and Minit.

Offered Not offered

### IABP offering structures

Stand-alone product licenses

Product licenses + associated IABP services

Stand-alone IABP services

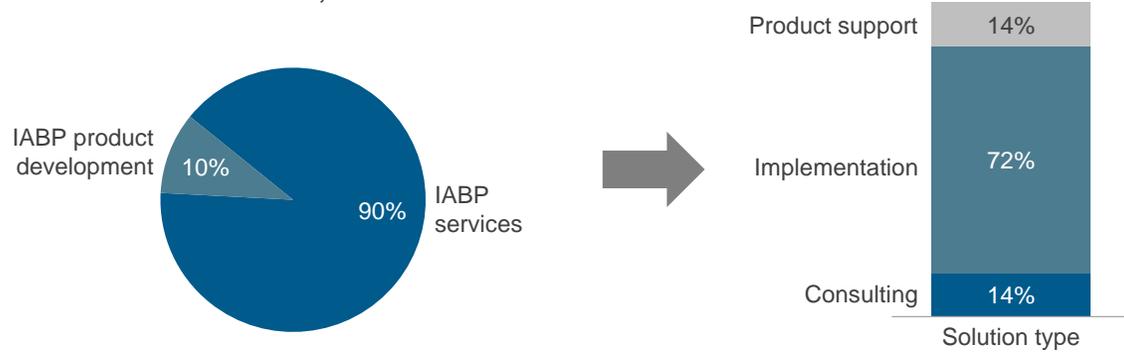
IABP as part of a broader BPO deal

# Cognizant | IABP solutions profile (page 2 of 5)

## Capabilities

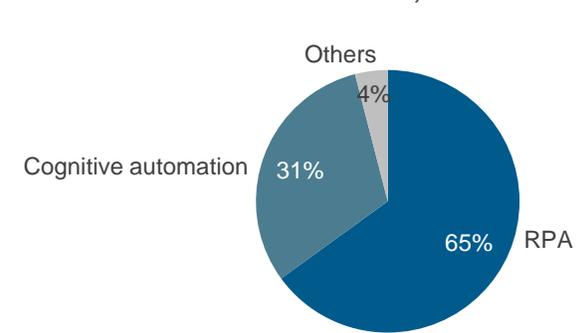
Split of IABP FTEs by function

100% = 1,867



Split of IABP FTEs by automation type

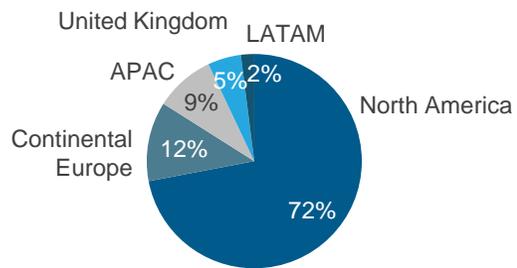
100% = 1,867



IABP client mix by buyer geography

Number of clients

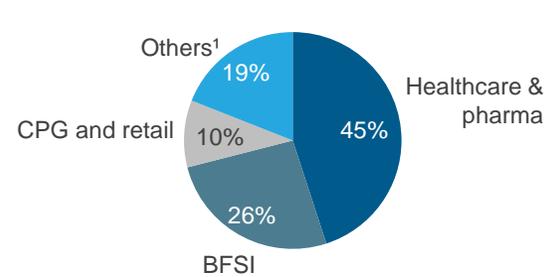
100% = 314



IABP client mix by buyer industry

Number of clients

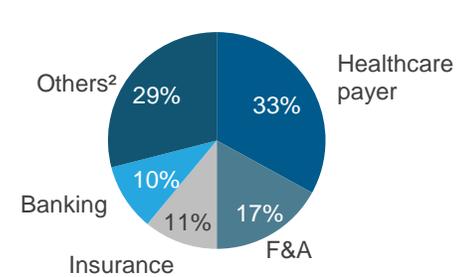
100% = 314



IABP client mix by business function / process area

Number of clients

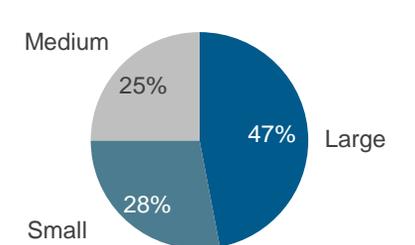
100% = 314



IABP client mix by buyer size

Number of clients

100% = 314



1 Others include energy, utilities, publishing, telecom, manufacturing, travel and logistics

2 Others include capital markets, pharma, utilities, document management, web-based, contact Center, HR, and procurement

3 Buyer size is defined as large (>US\$5 billion in revenue), medium (US\$1-US\$5 billion in revenue) and small (<US\$1 billion in revenue)

Source: Everest Group (2020)

# Cognizant | IABP solutions profile (page 3 of 5)

## Technology solutions/tools

Solution	Business functions	Year launched	Development type	Description	No. of clients
RaaS (Robots as a Service) by HPA)	F&A, CCO, HR, procurement, SCM, banking and insurance	2009	In-house/proprietary	Fully-managed RPA service that accelerates time-to-value for businesses by handling the development and management of their automation initiative from start to finish.	97
CFO Dashboard	Predominantly F&A	2018	In-house/proprietary	Solution to measure, monitor and drive best-in-class operations for various F&A business metrics for various clients across P2P, O2C, R2R and W2W	4
Digital Asset Studio	Industry agnostic	2019	In-house/proprietary	Repository of reusable assets, both knowledge and technical that are arranged in an orderly fashion, which enables the user to search and download an asset	1
Intelligent Data Capture	BFSI, Retail and Healthcare	2013	In-house/proprietary	The solution provides content extraction to identify and categorize unstructured contents using OCR/ICR engine, conversion of the extracted data to structured digital form and optional human-in-the-loop functionality to review and edit the data	90
Classification and Entity Extraction Framework	F&A	2019	In-house/proprietary	The intelligent automation solution with complex ML models segregates and extracts data for processing invoices. It enables faster and more streamlined invoice processing	2

Measure of capability:  High  Low

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision & strategy	Technology capability	Services capability	Innovation & investments	Engagement & commercial model	Overall
									

### Strengths

- Cognizant seeks to provide outcome focused Intelligent Automation solutions by leveraging vendor agnostic partnerships, niche vertical specific offerings and pre-built/reusable robots
- One of Cognizant’s key products and differentiators in the RPA space is its proprietary HPA platform which enables it to have a greater degree of control on cost of entry and scalability as compared to other solution providers that use third party tools
- Cognizant has seen success in helping its clients scale RPA implementations. For automation opportunity identification, it leverages in-process analytics within BPS, with some instances of process mining used in non-BPS constructs
- It leverages a pod model to scale up automation deployments where each pod has specific responsibilities such as opportunity identification, support, etc., which can be dynamically scaled up or down based on demand
- Cognizant’s Digital Asset Studio consists of reusable and configurable knowledge and technical assets. It enables users to search and download existing assets and build on them to accelerate new bot development
- It has also developed an Intelligent Data Processing (IDP) solution which enables content extraction by identifying and categorizing unstructured content. This offering leverages technologies such as OCR/ICR and machine learning

### Areas of improvement

- Cognizant’s Intelligent Automation portfolio is weighted toward healthcare and BFSI, which reflects its traditional play in these industries. While there is a huge opportunity in these two areas, Cognizant can diversify to other industries to capture opportunities there
- It can strengthen its process mining capabilities by investing in-house or further leveraging partnerships with leading process mining vendors, which can help its clients quickly shortlist suitable processes for automation. It could also help them evaluate the need for optimizing or reengineering the shortlisted processes prior to automation
- Constituting an online marketplace for clients to download and test bots before going for full-fledged automation implementation can help Cognizant market its capabilities and differentiate its platform better
- Cognizant can further improve the usability of its IDP solution by including user-friendly features such as the ability to configure the confidence level for straight through processing
- It should seek to provide more outcome-based commercial models to its clients as the market evolves in that direction

# Cognizant | IABP solutions profile (page 5 of 5)

## Everest Group assessment – Leader

Measure of capability:  High  Low

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision & strategy	Technology capability	Services capability	Innovation & investments	Engagement & commercial model	Overall
									

### Strengths

- Cognizant leverages its vendor-agnostic command center to monitor bot performance, identify, and solve issues
- It has strong partnerships with technology vendors such as Automation Anywhere, Blue Prism, Kofax, ABBYY, Google, and Microsoft, spanning the Intelligent Automation value chain across areas such as data intake, analytics, process mining, machine learning, and conversational AI
- It has developed strong vertical specific solutions in BFSI and Healthcare. This has resulted in considerable market success for Cognizant in these industry verticals
- Cognizant has collaborated with multiple research institutions to further develop and refine its Intelligent Automation solutions. It has also instituted leadership development, learning, and training programs for its employees to equip them with skill sets to enable successful automation execution for its clients
- It has continued to invest in Innovation Centers and CoEs across the globe to ideate, prioritize, build, test, and learn new automation and digital solutions
- Referenced clients have highlighted its accountability, experience, domain knowledge, and ease of communication as key areas of strength

### Areas of improvement

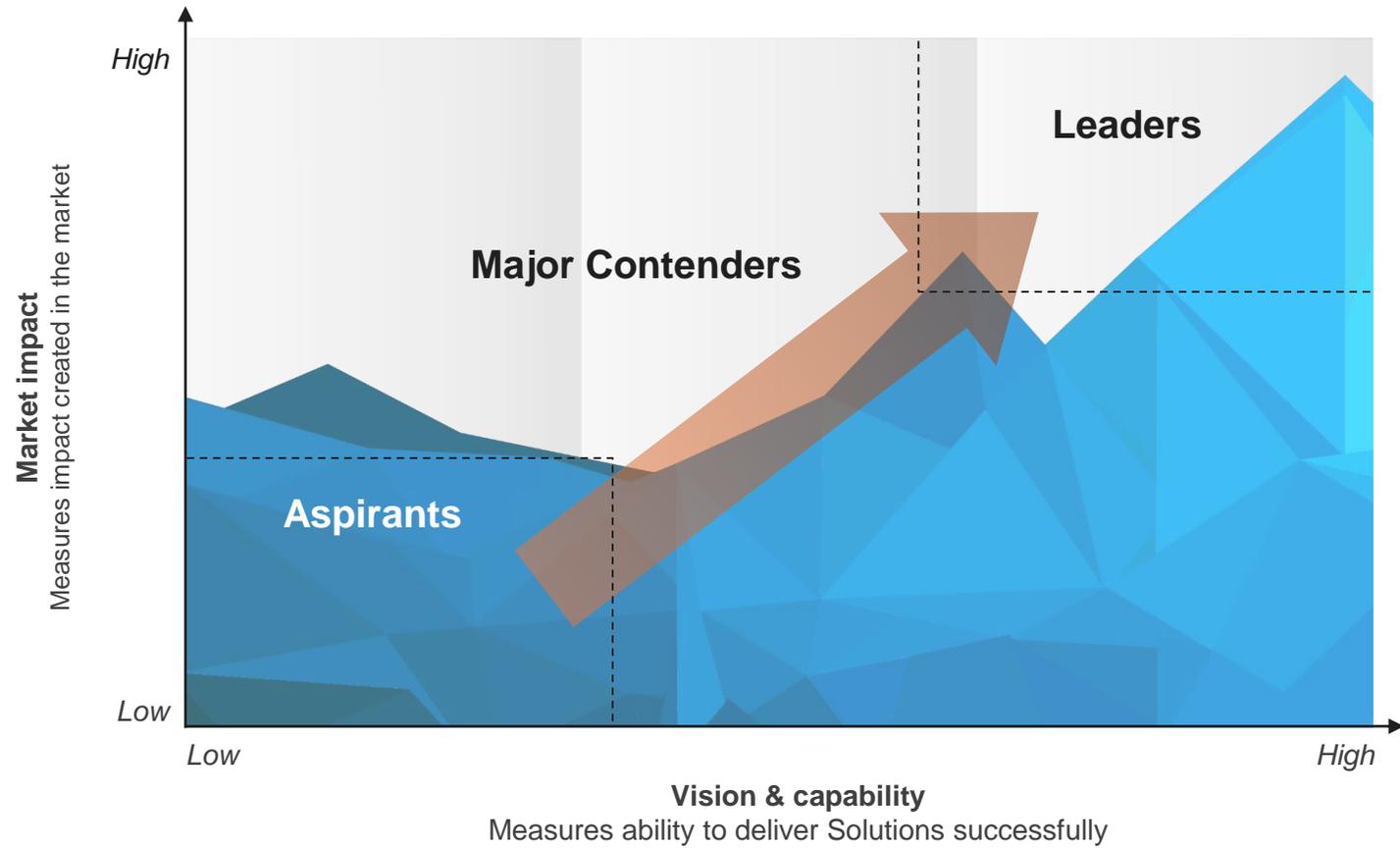
- Cognizant can seek to further develop and operationalize solutions in the conversational AI space to capture opportunities in contact center, HR, etc.
- Referenced clients believe Cognizant’s offerings for process evaluation can be improved. They also feel that it should put in place more robust governance and control mechanisms for better execution of its implementation approach while accounting for complexities in automation-heavy constructs
- Referenced buyers also feel that Cognizant can be more proactive and flexible to modify its automation offering based on business needs

# Appendix

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



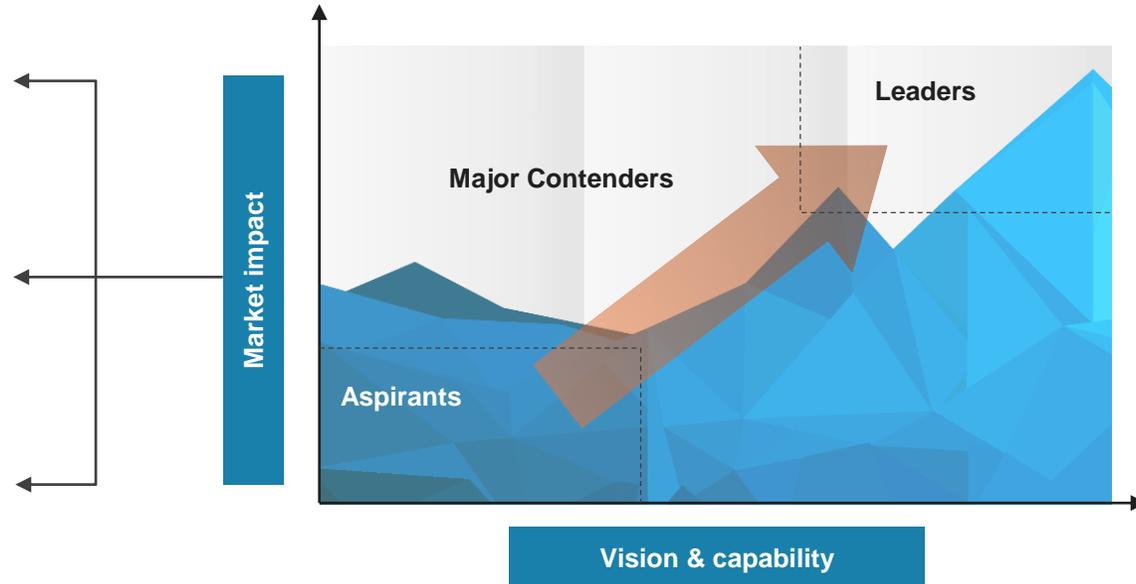
Everest Group PEAK Matrix



# Solutions PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

- Market adoption**  
Size and growth of deployments across the solution portfolio
- Portfolio mix**  
Solution footprint across geographies, industries, and buyer size segments
- Value delivered**  
Value delivered to the client based on customer feedback and other measures



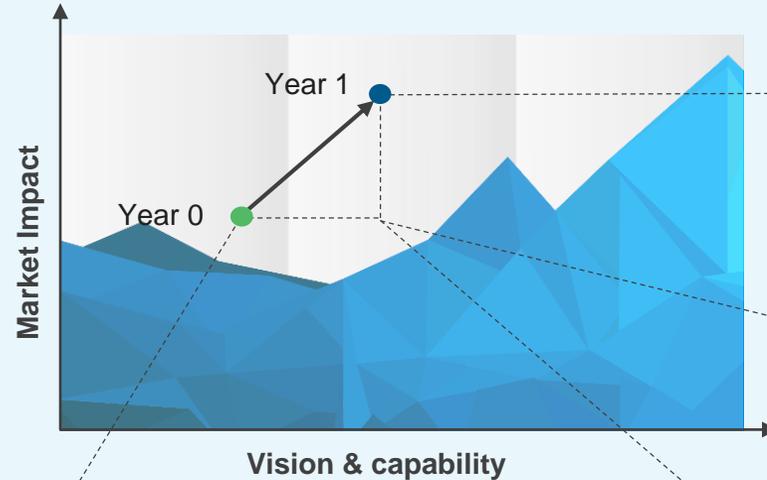
Measures ability to deliver solutions successfully. This is captured through five subdimensions

- Vision and strategy**  
Vision for the client and itself; future roadmap and strategy
- Technology capability**  
Technical sophistication and breadth/depth across the technology suite
- Services capability**  
Effectiveness and breadth/depth of services portfolios across the services suite
- Innovation and investments**  
Innovation and investment in the solution suite
- Engagement and commercial model**  
Progressiveness, effectiveness, and flexibility of engagement and commercial models

# 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



In order to assess advances on **market impact**, we evaluate each service provider's performance across a number of parameters including:

- Yearly ACV/YOY revenue growth
- # of new contract signings and extensions
- Value of new contract signings
- Improvement in portfolio mix
- Improvement in value delivered

In order to assess advances on **vision and capability**, we evaluate each service provider's performance across a number of parameters including:

- Innovation
- Increase in scope of services offered
- Expansion of delivery footprint
- Technology/domain specific investments

We identify the service providers whose improvement ranks in the top quartile and award the Star Performer rating to those service providers with:

- The maximum number of top-quartile performance improvements across all of the above parameters AND
- At least one area of top-quartile improvement performance in both market success and capability advancement

*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.*

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## **Does the PEAK Matrix® assessment incorporate any subjective criteria?**

Everest Group's PEAK Matrix assessment adopts an unbiased and fact-based approach (leveraging service provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information). In addition, these results are validated / fine-tuned 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 service 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 PEAK Matrix assessment are relevant to buyers and providers besides the “PEAK Matrix position”?**

A PEAK Matrix position is only one aspect of Everest Group's overall assessment. In addition to assigning a “Leader”, “Major Contender,” or “Aspirant” title, Everest Group highlights the distinctive capabilities and unique attributes of all the PEAK Matrix providers assessed in its report. The detailed metric-level assessment and associated commentary is helpful for buyers in selecting particular providers/vendors for their specific requirements. It also helps providers/vendors showcase their strengths in specific areas

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

- Participation incentives for buyers include a summary of key findings from the PEAK Matrix assessment
- Participation incentives for providers/vendors include adequate representation and recognition of their capabilities/success in the market place, and a copy of their own “profile” that is published by Everest Group as part of the “compendium of PEAK Matrix providers” profiles

## **What is the process for a service provider / technology vendor to leverage their PEAK Matrix positioning and/or “Star Performer” status ?**

- Providers/vendors can use their PEAK Matrix positioning or “Star Performer” rating in multiple ways including:
  - Issue a press release declaring their positioning. See [citation policies](#)
  - Customized PEAK Matrix profile for circulation (with clients, prospects, etc.)
  - Quotes from Everest Group analysts could be disseminated to the media
  - Leverage PEAK Matrix 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 the designated POC at Everest Group.

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

PEAK Matrix assessments are designed to serve present and future needs of the enterprises. 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 as well as serve the future expectations of enterprises



## About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empower clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at [www.everestgrp.com](http://www.everestgrp.com).

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