

Everest Group PEAK Matrix™ for Banking BPO Digital Capability Platform (DCP) Service Providers 2019

Focus on Cognizant
April 2019



Introduction and scope

Everest Group recently released its report titled “[Banking BPO Digital Capability Platform \(DCP\) – Service Provider Landscape with Solutions PEAK Matrix™ Assessment 2019](#).” This report assesses service providers across several key dimensions based on their banking BPO DCP solutions.

As a part of this report, Everest Group classified 19 service providers on the Everest Group PEAK Matrix™ for Banking BPO DCP into Leaders, Major Contenders, and Aspirants. The PEAK Matrix is a framework that provides an objective, data-driven, and comparative assessment of banking BPO DCP service 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** banking BPO DCP experience and capabilities and includes:

- Cognizant’s position on the banking BPO DCP PEAK Matrix
- Everest Group’s assessment of Cognizant

Buyers can use the PEAK Matrix to identify and evaluate different service providers. It helps them understand the service 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 service provider capability for an ideal fit.

Background and methodology of the research

Background of the research

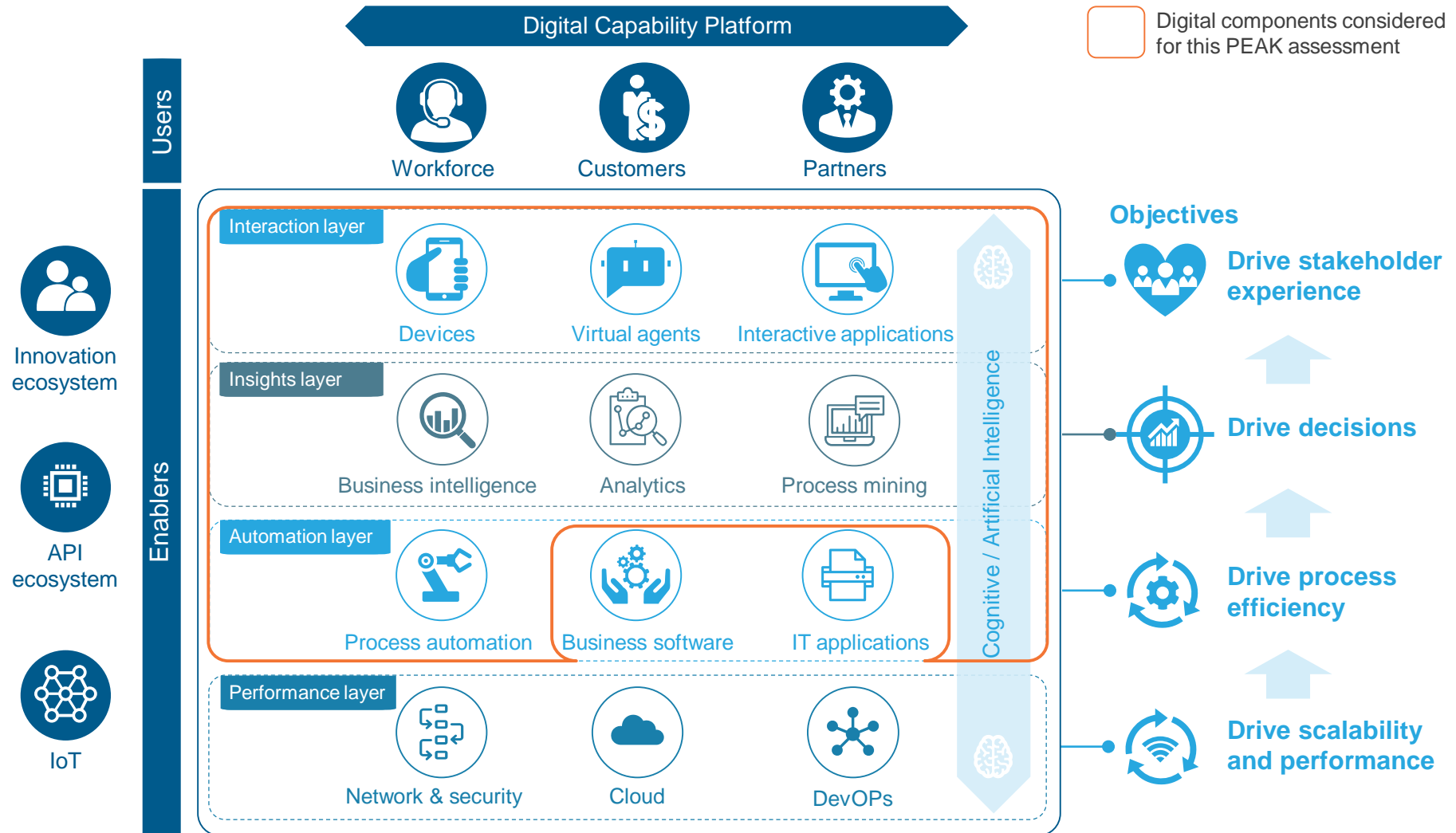
As the banking BPO industry shifts from arbitrage-first to digital-first model, buyers increasingly seek to understand the digital capabilities of service providers to eliminate/reduce human effort, improve efficiency, and drive better outcomes. While individual digital components (such as Robotic Process Automation (RPA) and analytics) are important, the impact is much higher when they are integrated and implemented collectively as a suite. Such a solution suite is referred to as Digital Capability Platform (DCP). The purpose of this research is to understand and assess service providers based on such solutions offered by them in the banking BPO market.

In this research, we focus on:

- Everest Group Solutions PEAK Matrix™ evaluation, a comparative assessment of DCP solutions of 19 banking BPO service providers
- Service provider digital capability assessment
- Remarks on key solution capabilities across the automation, insights, and interaction layers for each banking BPO service provider

Everest Group's definition of Banking BPO – Digital Capability Platform (DCP)

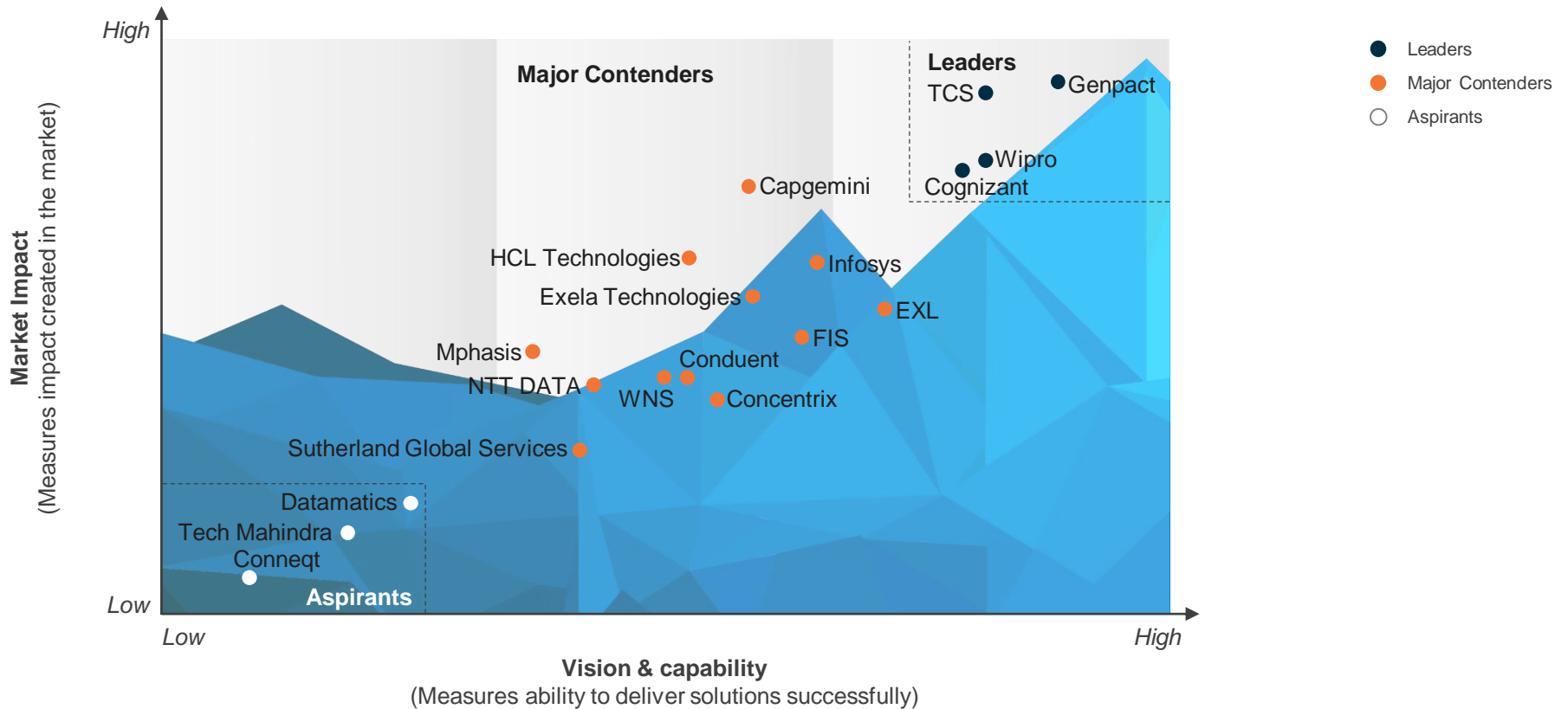
Everest Group defines DCP as an integrated digital solution, comprising of multiple of the following components



Everest Group PEAK Matrix™

Banking BPO Digital Capability Platform (DCP) Solutions PEAK Matrix™ Assessment 2019 | Cognizant positioned as Leader

Everest Group Banking BPO Digital Capability Platform (DCP) Solutions PEAK Matrix™ Assessment 2019













Note: Service providers scored using Everest Group's proprietary scoring methodology

Cognizant

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
									



Automation layer

- It has a robust set of offerings in the automation layer that includes an array of Business Process Management (BPM) tools to increase process efficiency, RPA solutions, and Optical Character Recognition (OCR) solutions
- It leverages its command center solution to provide a centralized view of the robots running in production along with operational analytics



Insights layer

- It provides analytics solutions for fraud detection and loan prioritization that are designed as per client's specific business needs



Interaction layer

- While Cognizant has a good mix of solutions that cut across the automation and insights layers, its solution portfolio is relatively less strong on the interaction layer side. It should try to inculcate more solutions that involve both front-office and back-office



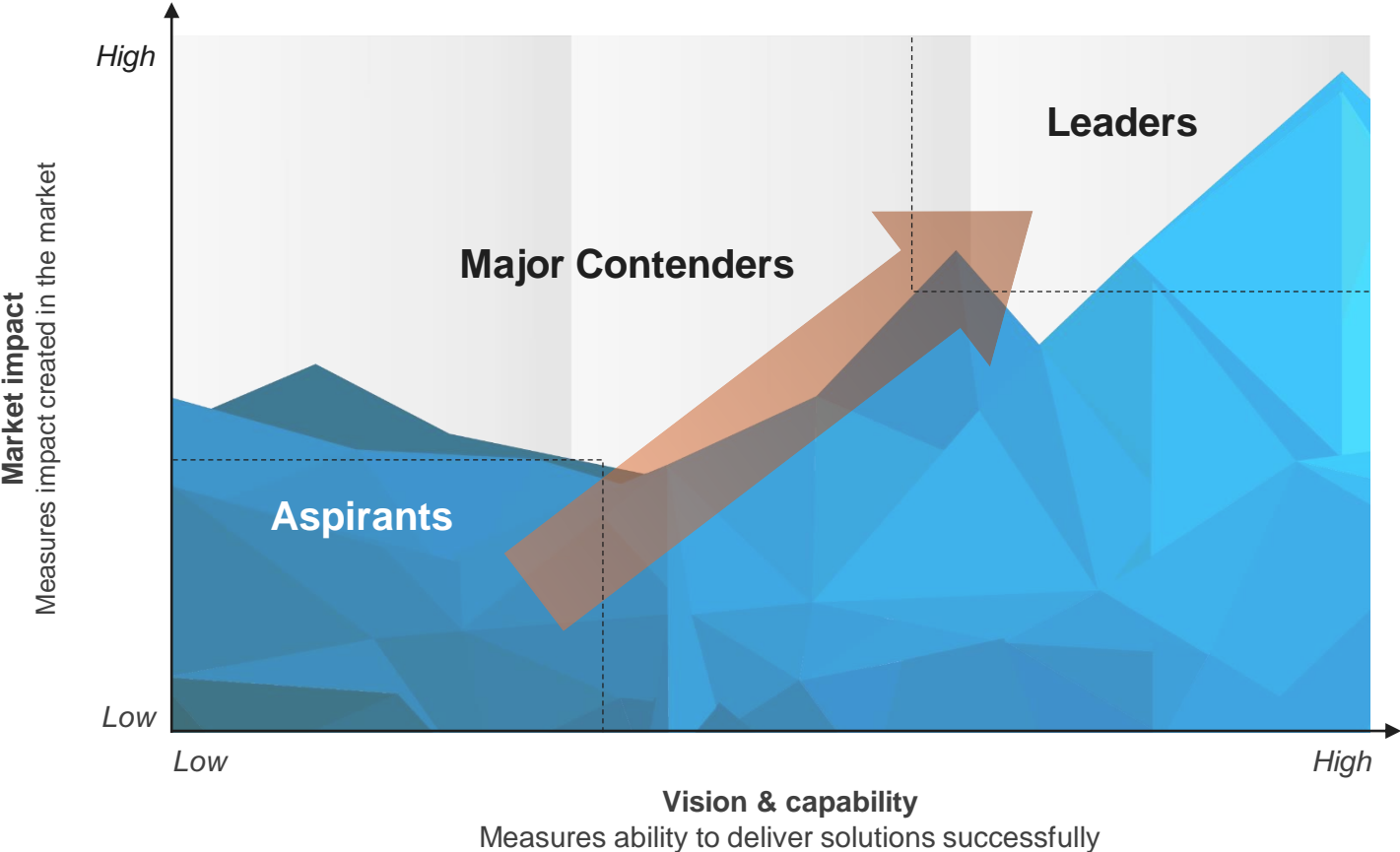
Other remarks

- Cognizant has a reasonably high number of digital deployments and is able to offer solutions that appeal to all buyer categories, i.e., small-, medium-, and large-sized buyers
- It has made heavy investments in the solution space that include alliances and partnerships with multiple companies such as RPA technology vendors and its strategic partnership with ReD Associates, a consulting firm that specializes in the use of human sciences. Moreover, it has made focused efforts to lead several in-house initiatives and development of CoEs that include an AI lab and an automation experience center

Appendix

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

Everest Group PEAK Matrix



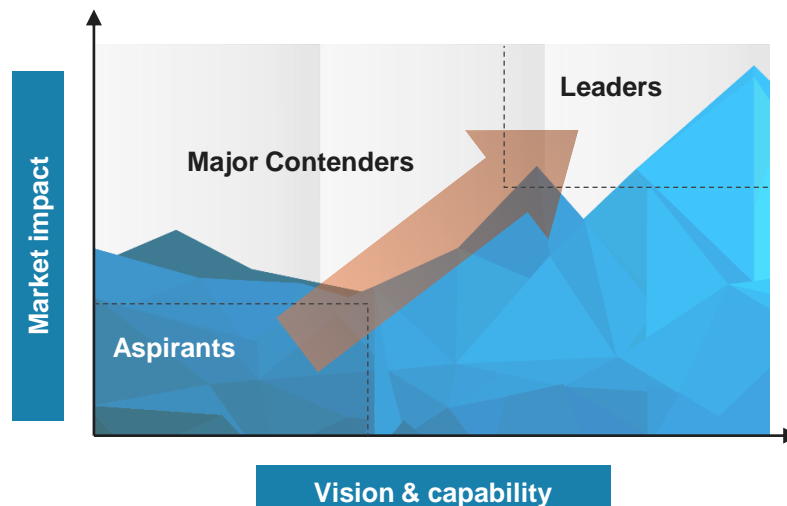
Solutions PEAK Matrix™ evaluation dimensions

Measures impact created in the market – captured through three subdimensions

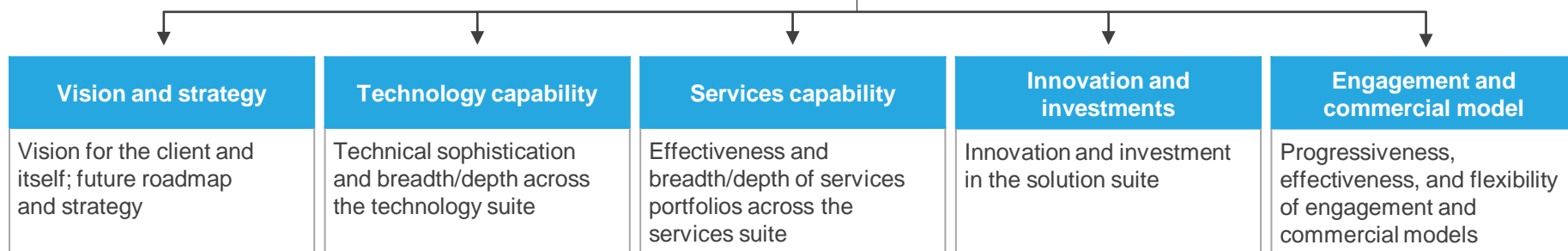
Market adoption
Size and growth of deployments across the solution portfolio

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



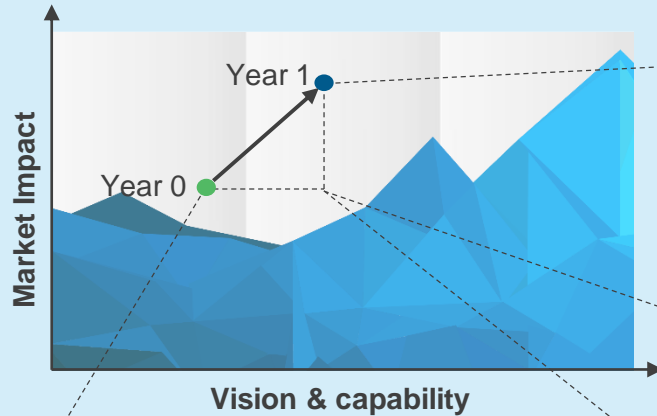
Measures ability to deliver solutions successfully. This is captured through five subdimensions



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

Star Performers are identified by top quartile performance improvement on the X and Y axes for each segment

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

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.

Dallas (Headquarters)

info@everestgrp.com
+1-214-451-3000

Bangalore

india@everestgrp.com
+91-80-61463500

Delhi

india@everestgrp.com
+91-124-496-1000

London

unitedkingdom@everestgrp.com
+44-207-129-1318

New York

info@everestgrp.com
+1-646-805-4000

Toronto

canada@everestgrp.com
+1-416-388-6765

Stay connected

Website



www.everestgrp.com

Social Media



@EverestGroup



@Everest Group

Blog



www.everestgrp.com/blog/