



Everest Group PEAK Matrix[®] for Intelligent Process Automation (IPA) Providers 2022

Focus on Cognizant
March 2022



Background of the research

Evolving into a digital-first business is becoming increasingly important for organizations to remain resilient and competitive, especially after the pandemic. Manual operations pose numerous challenges, and hence, organizations are trying to shift to digital, automated, and intelligent business processes. Digital technologies, including Intelligent Automation (IA), are becoming ubiquitous. Apart from seeking cost reduction and operational efficiency from their transformation initiatives, enterprises are expecting next-generation benefits such as superior customer experience. Solution providers have recognized the demand and are pivoting quickly to a digital-powered model to provide these benefits to their buyers. One of the most potent digital levers enabling this transformation is Intelligent Process Automation (IPA).

Everest Group defines IPA as IA in business processes achieved through any combination of automation technologies such as Robotic Process Automation (RPA) and cognitive-/AI-based automation. The scope of this report includes:

- IPA solutions: sourcing of IPA technology product along with consulting, implementation, and maintenance services; but no traditional BPO services
- IPA services only: sourcing of IPA services such as consulting, implementation, and maintenance

This report does not cover IPA technology products that are licensed independently or embedded within broader BPO deals.

In this study, we analyze the IPA solution provider landscape across various dimensions:

- Everest Group's PEAK Matrix® evaluation, a comparative assessment of 28 leading IPA solution providers
- Competitive landscape in the IPA solution provider market
- Remarks on key strengths and limitations for each IPA solution provider

Scope of this report



Geography
Global



Solutions
Intelligent Process Automation (IPA)



Solution Providers
28 leading IPA solution providers

IPA solutions PEAK Matrix® characteristics

Leaders:

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

- Leaders continue to focus on building technology capabilities, especially around cognitive automation, expanding partner ecosystems, and developing reusable assets and accelerators across business processes to meet client requirements and improve speed of deployment
- Leaders leverage their superior implementation and maintenance capabilities, training offerings, and differentiated solutions, such as packaged solutions for specific processes, to address emerging needs and drive enterprise-wide IA initiatives

Major Contenders:

Atos, Datamatics, Digital Workforce, EXL, Firstsource, Genpact, HCL Technologies, Infosys, Mphasis, NTT DATA, Persistent Systems, PwC, Roboyo, Softtek, Sopra Steria, Tech Mahindra, UST, and Virtusa

- Major Contenders trail Leaders in terms of market adoption of IA solutions, organic/inorganic investments to propel innovation, and the spread of their solution portfolios across industries, geographies, or business functions
- They have exhibited responsiveness to market requirements and have developed relatively strong cognitive automation capabilities. They have also come a long way in offering progressive engagement models and helping establish/enhance CoEs in client environments

Aspirants:

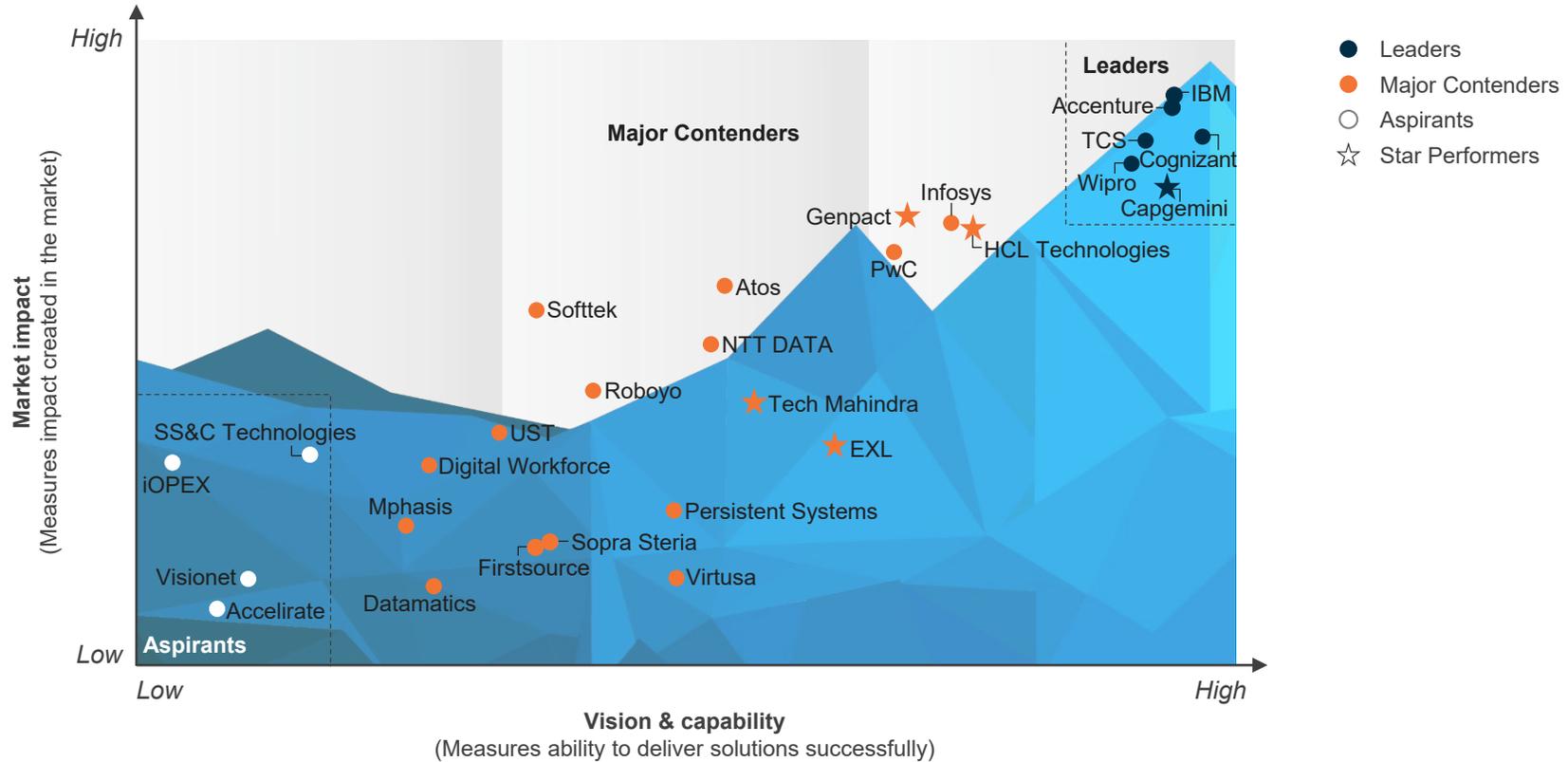
Accelirate, iOPEX, SS&C Technologies, and Visionet

- While Aspirants aim to proactively modify their automation offerings to suit enterprise business needs, they need to supplement these with better technology innovations and greater push for market adoption
- Most Aspirants face concentration risk in terms of clients from a specific geography or industry. They need to expand their business function, industrial, and geographic reach to drive revenue growth in the competitive IPA market

Everest Group PEAK Matrix®

Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2022 | Cognizant positioned as Leader

Everest Group Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2022¹



¹ Assessment for Atos, Infosys, and PwC excludes solution provider inputs on this particular study and is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence (TI) database, ongoing coverage of these solution providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may not be complete.

Source: Everest Group (2022)

Cognizant | IPA solutions profile (page 1 of 4)

Overview

Company mission/vision statement

Cognizant envisions providing outcome-focused IA solutions by leveraging provider-agnostic partnerships, niche vertical-specific offerings, and pre-built reusable components. The company is investing in innovation centers and CoEs across the globe to ideate, prioritize, build, and test new automation and digital solutions.

Headquarters: New Jersey, US

Website: www.cognizant.com

Key leaders

- Ganesh Ayyar: EVP and President, Cognizant Digital Business Operations
- Girish Pai: VP, Global Head of Intelligent Automation (IPA), AI & Advisory

Adoption and capability overview

- Number of IPA FTEs: *Not disclosed*
- Number of clients: *Not disclosed*

Key clients

A multinational beverage corporation, a leading global insurance company, and a leading clean energy & utility company

Key locations with IPA FTEs

- North America: the US and Canada
- UK and EMEA: Belgium, Benelux, Denmark, Germany, Ireland, Lithuania, Portugal, Spain, Sweden, Switzerland, and the UK
- Asia Pacific: Australia, China, Hong Kong, India, Japan, Malaysia, the Philippines, and Singapore
- Latin America countries: Argentina, Brazil, and Mexico

■ Offered ■ Not offered

Commercial model							
Fixed price model	■	Input-/FTE-/T&M-based	■	Outcome-based	■	Transaction-based	■
As-a-Service offering							
RPA-as-a-Service (RPAaaS) / Intelligent Automation-as-a-Service (IAaaS)				■			

Recent deals and announcements (not exhaustive)

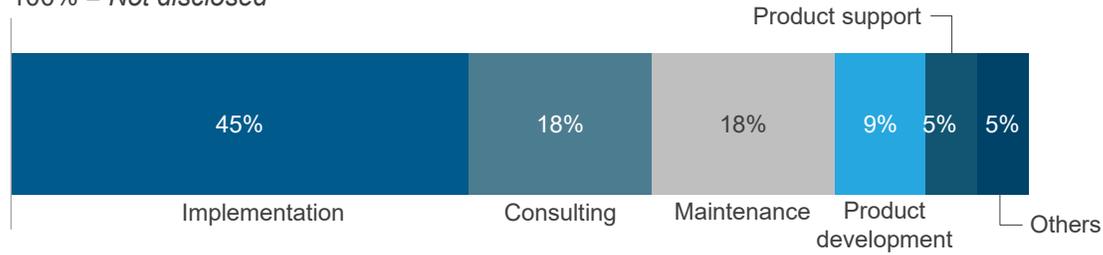
- June 2021: acquired ESG Mobility, a digital automotive engineering R&D provider, to expand expertise in autonomous and connected electric vehicles
- September 2020: acquired 10th Magnitude, an IT company, to enhance capabilities and solutions on the Microsoft stack, including automation & AI
- August 2020: acquired New Signature, a cloud-native business transformation company, to enhance approach to democratize automation with Power Automate and Win Automation capabilities
- December 2019: acquired Sentient Technologies, an AI start-up. With this acquisition, Cognizant attained the LEAF AI platform to strengthen its AI offering

Cognizant | IPA solutions profile (page 2 of 4)

Capabilities

Split of IPA FTEs by scope of services

100% = Not disclosed

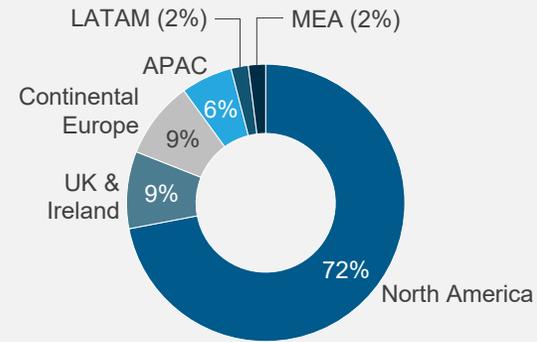


Split of IPA FTEs by automation type

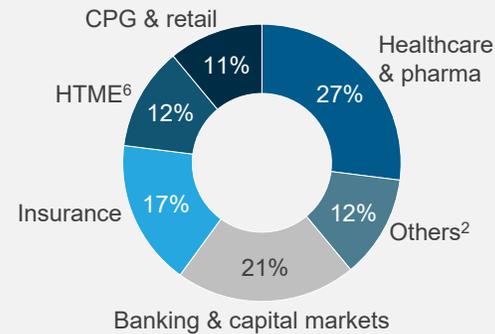
100% = Not disclosed



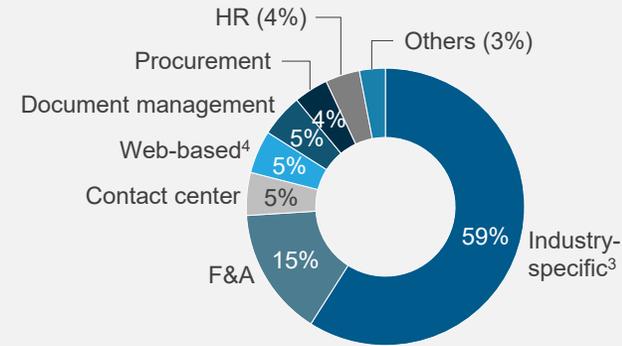
IPA revenue mix by buyer geography



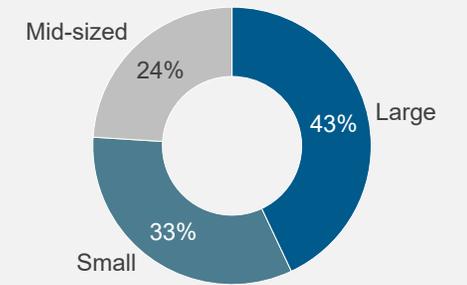
IPA revenue mix by buyer industry



IPA revenue mix by business function / process area



IPA revenue mix by buyer size⁵



1 Others include process mining, advisory, consulting, cloud enablement, and quality assurance FTEs.

2 Others include government and public sector, manufacturing, energy & utilities, and travel & logistics industries.

3 Industry-specific processes for IPA revenue mix by business function include banking, insurance, capital market, healthcare, pharma, hi-tech, telecom, media and entertainment, manufacturing, and CPG & retail industry-specific processes.

4 Web-based includes web-based, e-commerce, or digital self-service transaction processing.

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

6 HTME stands for Hi-tech, Telecom, Media, and Entertainment industry-specific.

Source: Everest Group (2022)

Cognizant | IPA solutions profile (page 3 of 4)

Solutions portfolio

Solutions	RPA	Intelligent Document Processing (IDP)	Conversational AI	AI advisor tools	AI-based analytics tools	Process mining	Task mining	Workflow/orchestration
Third-party solutions provider	UiPath, Microsoft, Automation Anywhere, Blue Prism, WorkFusion, AntWorks, Nintex (Kryon), Xceptor, NICE, and Pega	ABBYY, Xtracta, Kofax, Vidado, Xceptor, Indico, Microsoft, Hyperscience, Captiva, Ephesoft, Expert.ai, MyVishwa, Kira, UiPath, Infrd, and Automation Anywhere	NICE, Amazon, Google, Nuance, Verint, Pendo, and Microsoft	Microsoft and A&G Health	Alteryx, NICE, Verint, Microsoft, Amazon, and Databricks	Celonis, UiPath, PProM, Fluxicon, and Automation Anywhere (FortressIQ)	Automation Anywhere (FortressIQ) and UiPath	Pega, Appian, Workato, Mulesoft, IBM, TIBCO, Appway, Microsoft, Oracle, K2, RedHat, Newgen, and Camunda
Proprietary solutions offered	Automation Workbench and HPA	Cognizant Neuro™ Unified Extraction Platform and Intelligent Data Capture Solution (iDCS)	Interaction Analytics, ChatChef, Robocall, Digital Assistance, Virtual Assistance, ReSolv, and Employee Virtual Assistant (EVA)	Cognizant Neuro™ Insights Fabric	Cognitive Insights and TRANZFORM® Analytics			Process Flow and Digital Operations Fabric (DOF)

Top packaged solutions	Process area	Deployment options	Description	No. of clients
Cognizant Neuro™	Across multiple processes	On-premise, cloud (private and public), and hybrid	It is a fabric bringing together technology and process assets, such as RPA, AI/ML, cloud, process mining, and analytics, that are non-invasive and can be stitched together to provide a holistic transformation.	20+
LEAF™ Evolutionary AI Platform	Across multiple processes	On-premise, cloud (private and public), and hybrid	An AI platform that uses evolutionary algorithms, deep learning, and distributed computation technology to provide solutions to complex problems, thereby helping clients to increase revenue, reduce cost, and optimize operations through prescriptive AI	10+
HPA (RPA-as-a-Service)	Across multiple processes with a focus on healthcare & BFSI	On-premise, cloud (private and public), and hybrid	HPA accelerates time-to-value for businesses by handling the development and management of their automation initiatives. It enables quick scalability and employs outcome-based billing, wherein a transaction fee is charged only when a successful outcome is achieved, as defined by the client.	100+
Cognizant BigDecisions®	Across multiple processes	On-premise, cloud (private and public), and hybrid	It is a system of intelligence for ingesting, structuring, analyzing, and governing big datasets at scale. It helps organizations operationalize AI, source data, and deliver enterprise-wide intelligence.	50+
Intelligent Data Works	Across multiple processes	On-premise, cloud (private and public), and hybrid	A collection of AI-/ML-enabled prebuilt components, tools, accelerators, and methods that automate manual tasks and make data accessible when needed; these tools create an AI data pipeline and enable effort and cost reduction and quicker time-to-value	30+

Cognizant | IPA solutions 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	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
									

Strengths

- Cognizant leverages proprietary and partner-provided digital technologies and a tailored client approach to solve business problems and achieve the required outcomes
- Its proprietary platform, Neuro, aims at enabling orchestration for enterprises. Over time, the platform is expected to be used more for orchestration than as a point solution
- It offers a substantial set of packaged solutions across various business processes. Clients are satisfied with its experience across technologies and sectors
- It has advanced technical accelerators, such as robot migration and code quality check, in its portfolio of offerings. Clients appreciate these utilities that help increase productivity
- Reference clients highlighted Cognizant’s advisory services that include CoE setting up and organizational change management, coupled with a strong domain expertise
- It has invested heavily in internal citizen development and is using the learnings and best practices to assist clients in establishing such a program

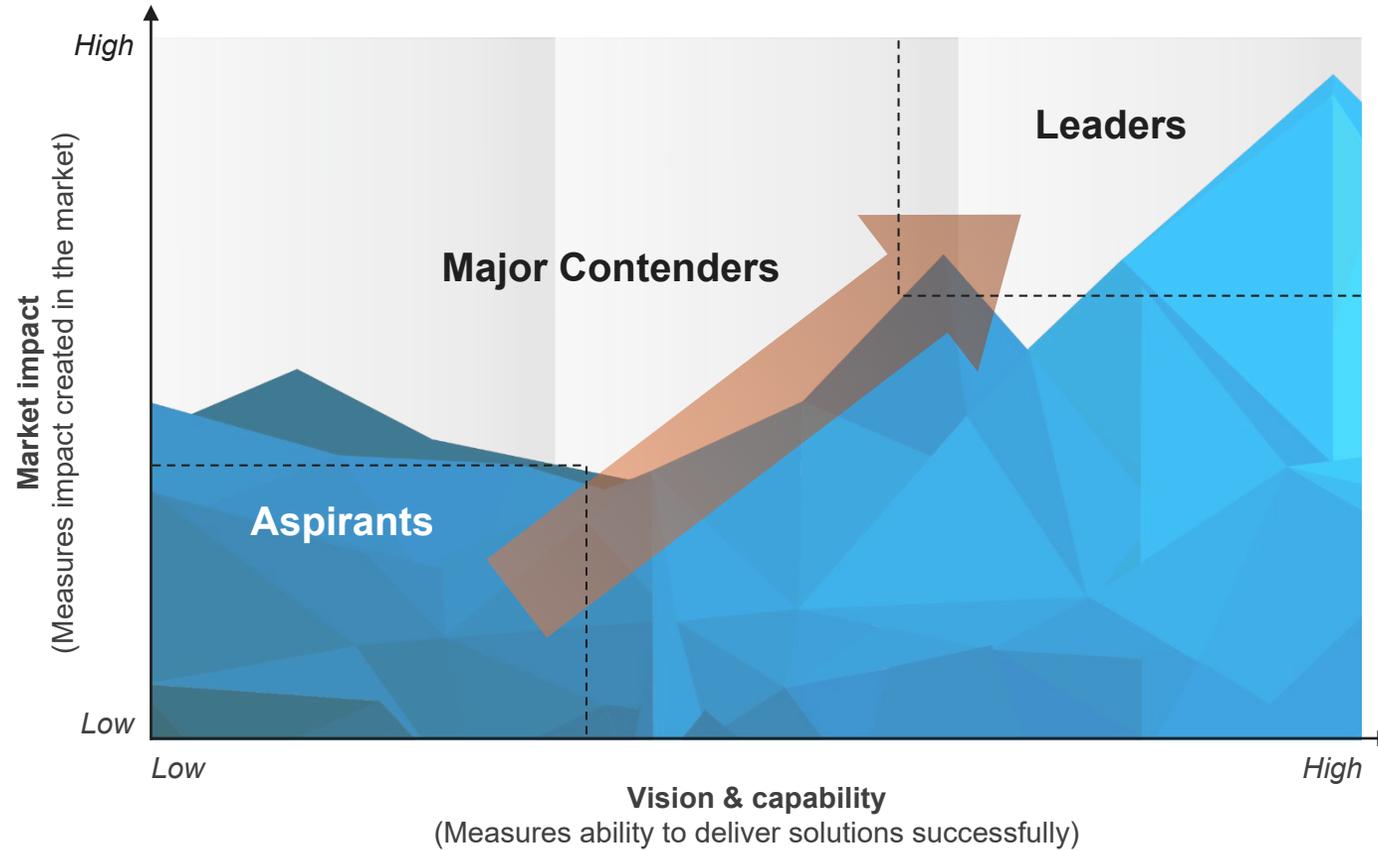
Limitations

- Cognizant’s clientele is skewed toward North America, and it has a relatively limited presence in APAC, MEA, and LATAM as compared with its peers
- Its RPA-as-a-Service offering, HPA, offers strong capabilities but lacks in flexibility because of absence of partner products as part of the offering
- Clients appreciate its IPA talent pool and onsite/offshore model but seek better employee retention and/or transition
- Clients expect Cognizant to identify and share scale-up opportunities proactively

Appendix

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

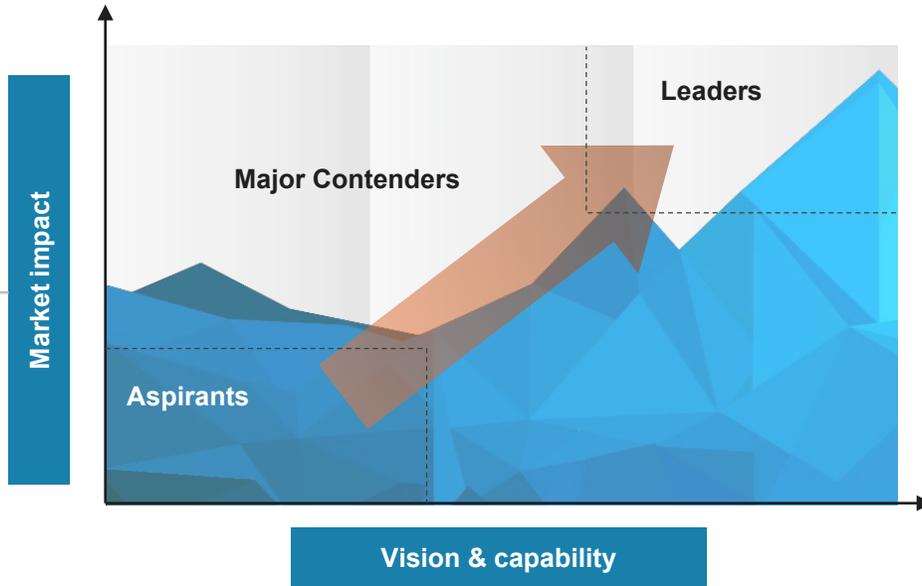
Everest Group PEAK Matrix



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



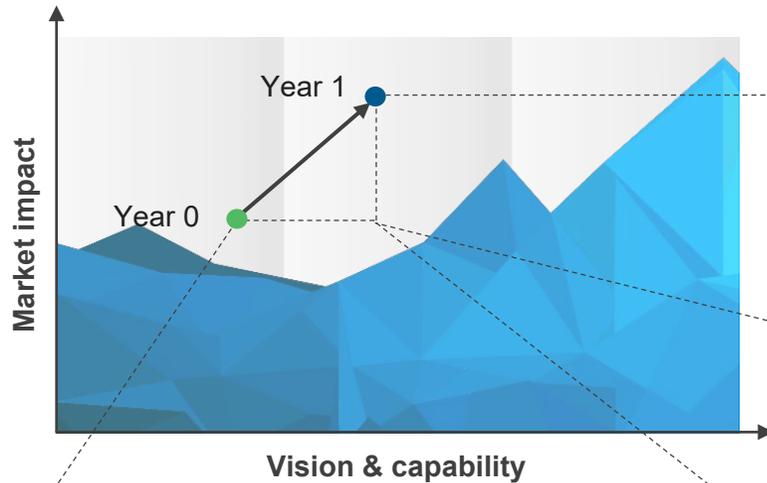
Measures ability to deliver solutions successfully. This is captured through five subdimensions

- 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 provider's performance across a number of parameters including:

- Yearly ACV/YOY revenue growth
- Improvement in portfolio mix
- Improvement in value delivered

In order to assess advances on **vision and capability**, we evaluate each 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 providers whose improvement ranks in the top quartile and award the Star Performer rating to those 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 provider 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 adopts an unbiased and fact-based approach (leveraging 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 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 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



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