

Everest Group PEAK Matrix[®] for Intelligent Process Automation (IPA) Solution Providers 2021

Focus on Cognizant
March 2021



Background of the research

Enterprises are facing unprecedented pressure to reduce costs, optimize operations, and increase business resilience, more so due to the ongoing COVID-19 crisis. Multiple digital elements are disrupting the status quo. Both on the demand as well as supply side, digital technologies, automation in particular, are becoming ubiquitous. Enterprises are expecting not only cost reduction, but also next-generation benefits from their relationships; and solutions providers have recognized the need to pivot quickly to a digital-powered model to provide those benefits to their buyers. One of the most potent digital levers enabling this transformation is Intelligent Process Automation (IPA).

Everest Group defines IPA as Intelligent Automation 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 27 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
27 leading IPA solution providers

IPA Solutions PEAK Matrix® characteristics

Leaders:

Capgemini, Cognizant, IBM, TCS, and Wipro

- Leaders continue to focus on building technology capabilities; expanding partner ecosystems; and developing packaged solutions, reusable assets, and accelerators across business processes to meet client requirements and improve speed of deployment
- With a dedicated vision to drive enterprise-wide intelligent automation initiatives, leaders leverage their superior consulting capabilities and fuel innovation through R&D, labs, and partnerships with start-ups and academic institutions

Major Contenders:

Atos, Datamatics, Digital Workforce, EXL, Genpact, HCL Technologies, Hexaware, Infosys, Mphasis, NTT DATA, Persistent Systems, PwC, RPATech, Softtek, Sopra Steria, SYKES Digital Services, Tech Mahindra, and UST

- Major Contenders trail leaders in terms of market adoption of intelligent automation 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 RPA and cognitive automation capabilities. They have also come a long way in employing progressive commercial models in their engagements

Aspirants:

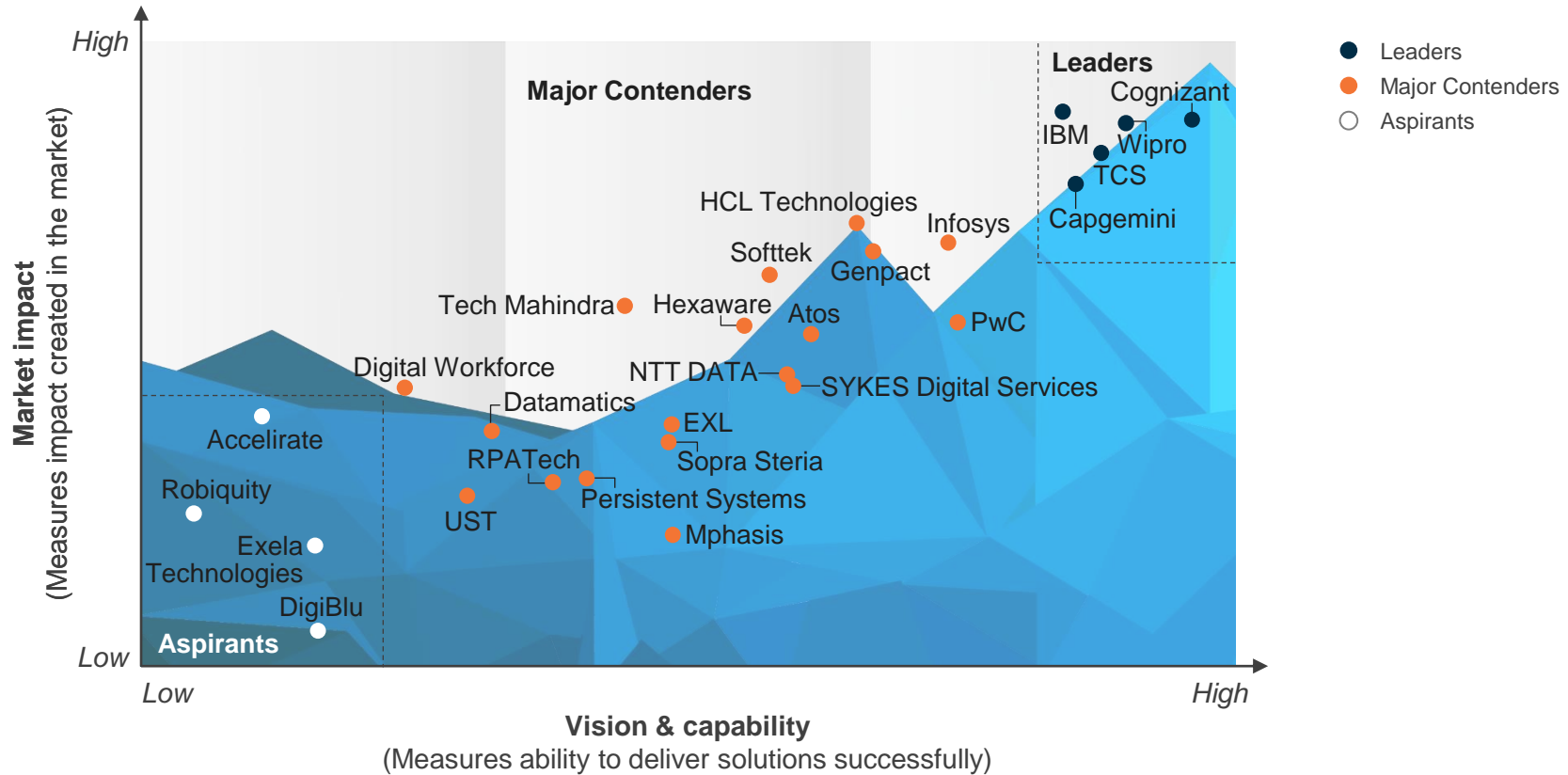
Accelirate, DigiBlu, Exela Technologies, and Robiquity

- While Aspirants are differentiated by their niche consulting capabilities and value delivered to clients in terms of proactively modifying 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 growth

Everest Group PEAK Matrix®

Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2021 | Cognizant positioned as Leader

Everest Group Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2021



Source: Everest Group (2021)

Cognizant | IPA solutions profile (page 1 of 5)

Overview

Company mission/vision statement

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

Key leaders

- Ganesh Ayyar: EVP and President, Cognizant Digital Business Operations
- Krishnan Iyer: SVP, Head of Delivery for Digital Business Operations
- Girish Pai: VP, Global Head of Intelligent Automation (IPA)

Headquarters: New Jersey, US

Key clients include: multinational beverage corporation, leading global insurance company, and leading clean energy & utility company

Website: www.cognizant.com

Adoption and capability overview

Number of clients: *not disclosed*

Number of IPA FTEs: *not disclosed*

Recent deals and announcements (not exhaustive)

- 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
- August 2019: acquired Zenith Technologies, an automation company, to strengthen Cognizant's IoT, automation, and analytics portfolios and extend the life sciences domain capabilities

Key locations with IPA FTEs

- North America (The US)
- Continental Europe (The UK)
- Asia Pacific (India)
- LATAM countries

Commercial model

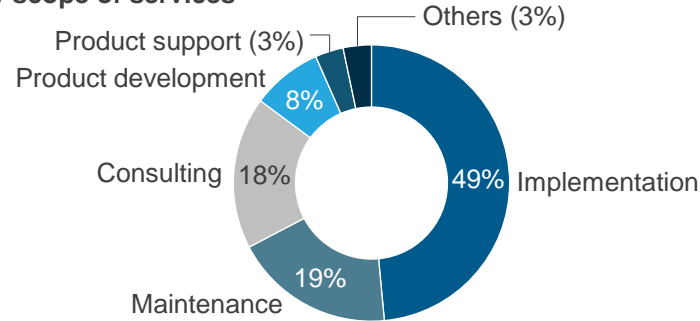
	Offered	Not offered
Input-/FTE-/T&M-based	Offered	Not offered
License-/IP-based	Offered	Not offered
Transaction-based	Offered	Not offered
Outcome-based	Offered	Not offered
Fixed price model	Offered	Not offered

Cognizant | IPA solutions profile (page 2 of 5)

Capabilities

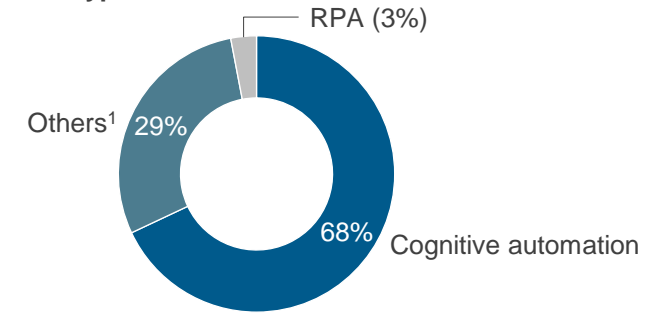
Split of IPA FTEs by scope of services

100% = Not disclosed

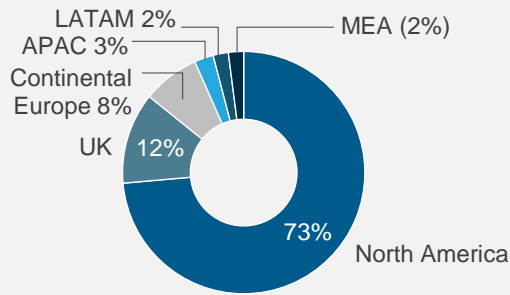


Split of IPA FTEs by automation type

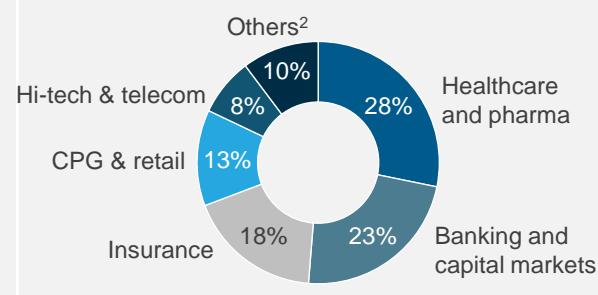
100% = Not disclosed



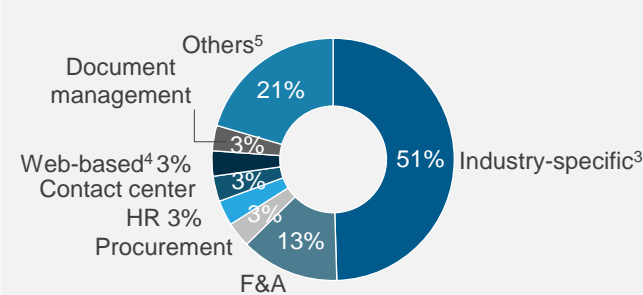
IPA revenue mix by buyer geography



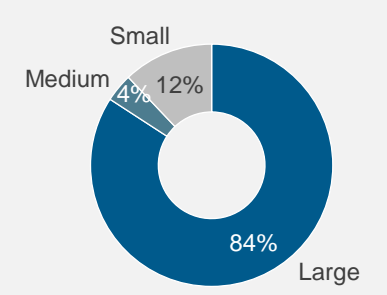
IPA revenue mix by buyer industry



IPA revenue mix by business function / process area



IPA revenue mix by buyer size⁶



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

² Others include media & entertainment, government and public sector, manufacturing, and travel & logistics industries

³ Industry-specific processes for IPA revenue mix by business function includes banking industry, insurance industry, capital market industry, healthcare industry, pharma industry, and utilities industry-specific processes

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

⁵ Others include processes of industries such as manufacturing, travel and logistics, energy, telecom, retail, communications, and media and technology

⁶ 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 (2021)

Cognizant | IPA solutions profile (page 3 of 5)

Solutions portfolio

	RPA	Intelligent Document Processing (IDP)	Intelligent Virtual Agents (IVA)	AI advisor tools	AI-based analytics tools	Classic process mining	Desktop Process Mining (DPM)	Workflow/ orchestration
Third-party solutions vendor	UiPath, Automation Anywhere, Blue Prism, WorkFusion, Win Automation, Antworks, Kryon, Xceptor, NICE, Softomotive, and Pega	Abbyy, Xtracta, Kofax, Vidado, Xceptor, Indico, Hyperscience, Captiva, Ephesoft, UiPath, MS Azure, Google GCP, and AWS	Nice Neva, Alexa, Action on Google, Nuance Nina, and Verint		Alteryx, Nexidia, and Verint	Celonis, UiPath, FortressIQ, and Business Optix	FortressIQ, Kryon, Automation Anywhere, and UiPath	Pega, Appian, and IBM
Proprietary solutions offered	HPA RPA-as-a-Service	iDCS, O'Clever, and OptimaWrite	ReSolv, EVA (Employee Virtual Assistant AI-based chatbot)	Onvida, CALLSRAV, and I-OTA	TRANZFORM®, LiveInsights 2.0, CJAI (Customer Journey AI), LEAF, BigDecisions®, Cognizant AI, Smart IT Insights, SMAIL, and COREi	Automation Work Bench, Mining Exchange, ZDLC, and Process Lexicon	ZDLC	iBPMS, Intelligent Process Quality Assurance (IPQA)

Top packaged-solutions	Process area	Deployment options	Description	No. of clients
BigDecisions®	Across multiple domains such as sales and marketing, revenue management, supply chain processing, and claims processing	On-premise and public cloud	A system of intelligence for ingesting, structuring, and analyzing big datasets at scale. It helps organizations operationalize AI, source data, and deliver enterprise-wide intelligence. It includes rapid ingestion, environment and data governance, interactive analytics, self-service data discovery and exploration, and metadata management through low code / no code development.	50+
iDCS (Intelligent Data Capture Solution)	Across multiple processes	On-premise, cloud (private and public), and hybrid	An ML-based solution to identify, classify, and extract information from structured and unstructured (including hand-written) documents.	100+
Cognizant's Interaction Analytics	Across multiple domains such as medical devices (B2C), retail accounts (B2B – trouble shooting), banking accounts (transfer agency – B2C), and member and provider healthcare (B2C)	On-premise and private cloud	A solution that incorporates system-level configurable auditing of numerous user activities such as calls listened to, calls assigned, calls reviewed, and addition of roles to the system. It has capabilities such as sentiment analysis, automated quality audit, agent efficiency analysis, and smart call routing.	10+

Cognizant | IPA solutions profile (page 4 of 5)

Everest Group assessment – Leader

Measure of capability: ● High ◐ Low

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 aims to provide Intelligent Automation services and solutions by leveraging proprietary platforms, industry-specific IP, technology partnership ecosystem, pre-built solutions, and frameworks. Its extensive services portfolio includes automation strategy and roadmap creation, change management, and automation program assessment
- It has a balanced client portfolio, with clients from all major industries and covering key business functions/processes
- It has partnered with leading technology vendors in areas such as RPA, IDP, IVA, process mining, and orchestration. Cognizant also has partnerships with academic institutes such as University of Cambridge, CMU, and IITs for R&D in the IA space
- Cognizant has developed several customized proprietary solutions such as Intelligent Data Capture Suite (IDP solution), ReSolv (IVA solution), BigDecisions (analytics), Automation Workbench (process mining), and iBPMS (orchestration) targeting specific industries and use cases

- Cognizant’s key differentiator is its RPA-as-a-service offering, HPA, which provides proprietary managed RPA services and solutions for healthcare, mortgage lending, and insurance industries
- Cognizant’s interaction analytics platform analyzes phrases, emotions, and sentiments of recorded interactions to provide operational insights for improving customer experience, process efficiency, and digitizing of the QA function
- It has developed an automation workbench, which includes various modules such as robot migration, effort estimator, auto robot code generator, code quality analysis and testing, and robot dashboards. It has also developed pre-built robots that accelerate migration from SAP ECC to S4/HANA
- It has developed its own robot store, Digital Asset Studio, for reusable assets
- Clients are quite satisfied with its automation capability, infrastructure that supports development, proactiveness, and customer focus

Cognizant | IPA 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 and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
●	◐	●	◐	◐	◐	◐	◐	◐	◐

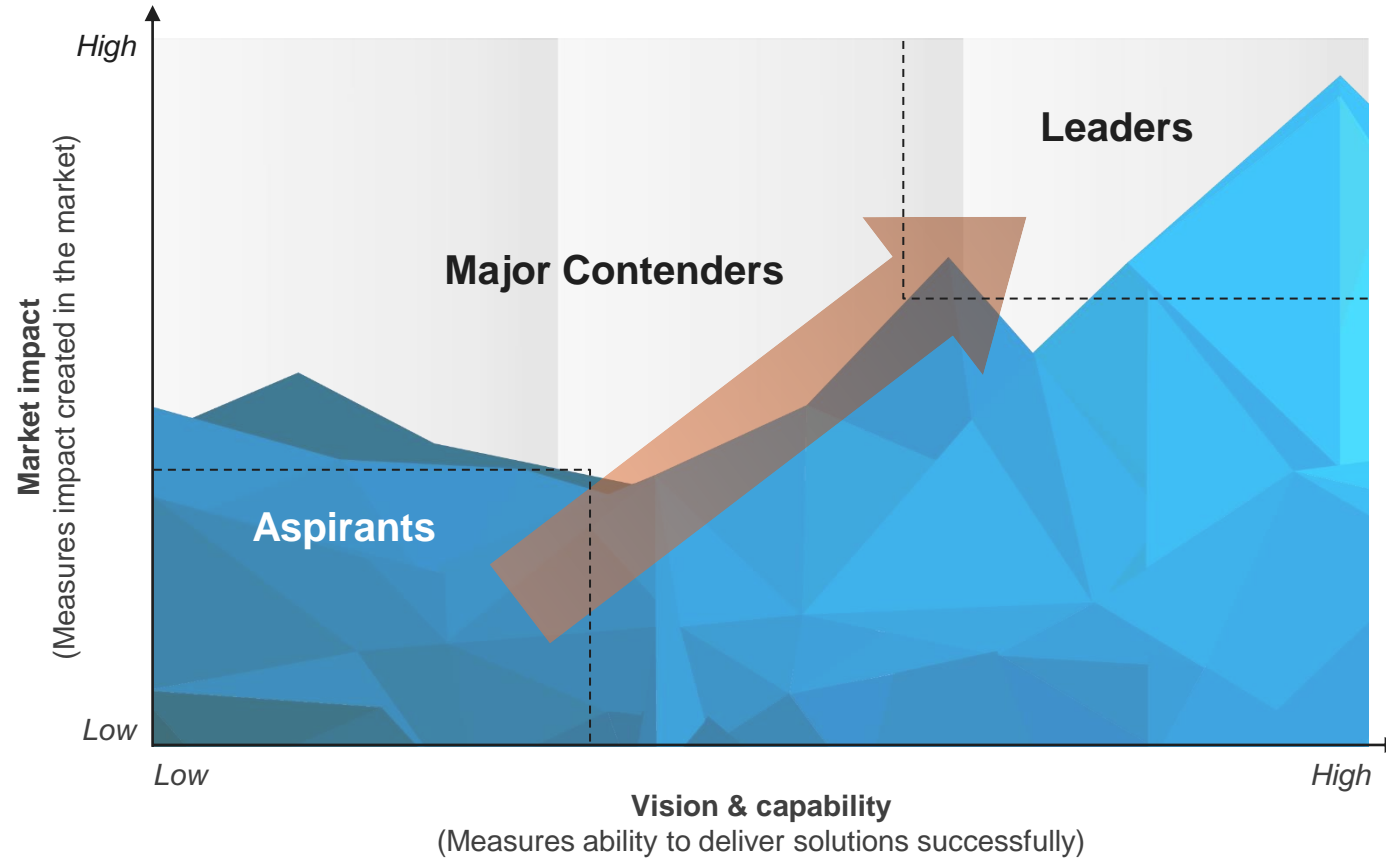
Limitations

- Its client base is relatively small in APAC, MEA, and LATAM geographies
- While Cognizant leverages both traditional analysis and third-party process and task mining tools for process discovery and optimization, adoption of process mining technologies is low among its clients
- Clients have highlighted the need to expand its library of reusable components for Intelligent Automation
- While Cognizant has collaboration hubs for peer-to-peer learning, its clients have expressed the need for an online community for sharing and developing new ideas
- Clients expect better domain knowledge from Cognizant resources in areas of claims, underwriting, and life sciences

Appendix

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

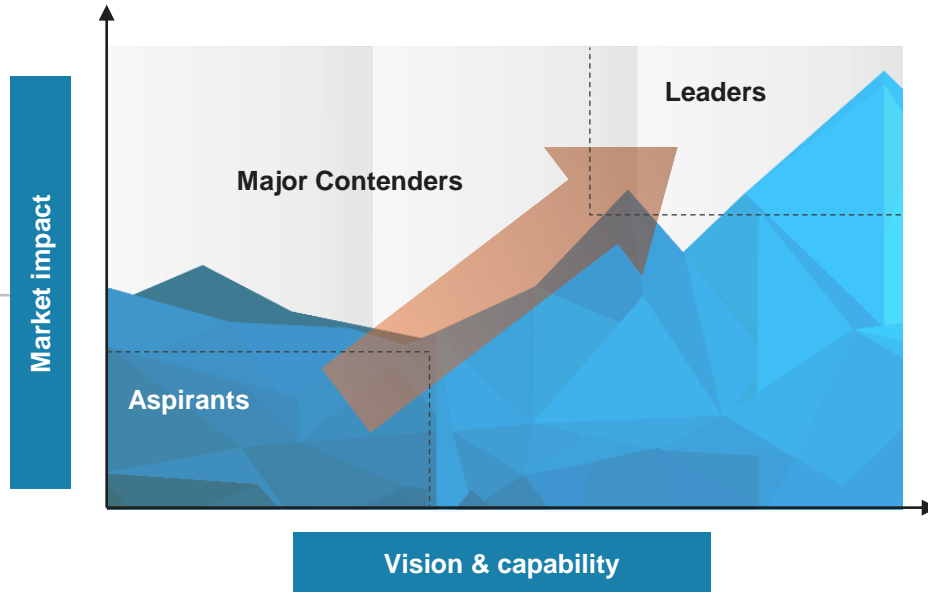
Everest Group PEAK Matrix



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

Glossary of key terms used in this report (page 1 of 2)

Artificial Intelligence (AI)	Ability of machines to use cognitive computing to mimic human intelligence, such as visual perception, speech recognition, decision-making, and language translation
BI	Technologies, applications, and practices for collection, integration, analysis, and presentation of business information
Business Process Management (BPM)	BPM solutions help to coordinate tasks and orchestrate the flow of information across disparately designed applications, databases, digital workers, and the human workforce. It includes capabilities of process design, execution (through workflows and orchestration of different BPS technology systems), and monitoring (through analytics)
Buyer	The company/entity that purchases outsourcing services from a provider of such services
Classic process mining	Classic process mining refers to the ability to leverage specialized algorithms to analyze process-related information that is captured in event logs generated by enterprise systems such as ERP, CRM, and SCM, to discover as-is processes, generate process maps, perform conformance check with pre-defined input reference process models, and generate insights for process improvement
Cognitive/smart automation	The ability of a system to learn how to interpret unstructured content, such as natural language, and use analytical capability to derive and present inferences in a pre-defined/structured fashion; for example, a system classifying the mood of a person into one of the pre-defined groups based on his/her tone and language
Computer vision	A technology that uses AI to enable automatic extraction, analysis, and understanding of useful information from digital images
Deep learning	A subfield of machine learning concerned with algorithms and inspired by the structure and function of the brain called artificial neural networks
Desktop Process Mining (DPM)	DPM refers to the ability to capture user's keyboard, mouse, and potentially other system-level activities performed simultaneously on various desktops to virtually reconstruct the processes and generate a process map capturing the different process variants
FTE	A way to measure a worker's productivity and/or involvement in a project. An FTE of 1.0 is equivalent to a full-time worker
Horizontal business processes	Those processes that are common across the various departments in an organization and are often not directly related to the key revenue-earning business, such as procurement, finance & accounting, and human resource management
IDP	Intelligent Document Processing is a software product or solution that captures data from documents (e.g., email, text, PDF, and scanned documents), categorizes, and extracts relevant data for further processing using AI technologies such as computer vision, OCR, Natural Language Processing (NLP), and machine/deep learning
Machine Learning (ML)	A type of artificial intelligence that provides computers with learning capabilities without explicit programming

Glossary of key terms used in this report (page 2 of 2)

Natural Language Processing (NLP)	A machine's ability to interpret human languages
Optical Character Recognition (OCR)	A technology within computer vision that involves the recognition of printed characters using computer software
POC	A realization of a certain method or idea in order to demonstrate its feasibility, or a demonstration in principle with the aim of verifying that some concept or theory has practical potential
ROI	Returns attained from an investment
RPA	RPA refers to a type of rules-based automation technology that helps automate repetitive tasks by mimicking a user's activities. It is non-invasive and typically interacts with a computer-centric task/process through the User Interface (UI) of the underlying software applications
RPA deployments	In-production or scaled-up deployments of RPA solutions
Semi-structured data	Semi-structured content is one that does not conform to the pre-defined structure of content, but nonetheless, contains tags / other markers to separate semantic elements and enforce hierarchies. In short, it has a self-describing structure. The placeholders of the content can be in varied sequences
Software-as-a-Service (SaaS)	SaaS is a software licensing and delivery model wherein the software is hosted centrally by a third-party provider and is made available to customers over the internet. It is also referred to as on-demand software
Structured data	Structured content is one that conforms to the pre-defined structure in terms of tags to separate semantic elements and enforce hierarchies of records and fields. Moreover, the placeholders for the content have a pre-defined sequence
Transaction-based pricing	Output-based pricing structure; priced per unit transaction with significant price differences between onshore and offshore
Usage-based pricing	Value-based pricing structure; pricing based on per-hour or per-minute of robot usage
Unstructured data	Unstructured content refers to information that either does not have a pre-defined data model or is not organized in a pre-defined manner. Unstructured information is typically text-heavy, but may contain data such as dates, numbers, and facts as well
Vertical-specific business processes	Vertical-specific business processes refer to processes that are specific to a department within an organization and are often directly related to the key revenue-earning business. Examples include lending process in case of the banking industry and claims processing in case of the insurance industry
Virtual agent	It is a computer-generated virtual character that can have a conversation with human customers and take decisions. Alternative term for chatbots or virtual assistants

FAQs

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



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