



# Everest Group PEAK Matrix<sup>®</sup> for Revenue Cycle Management (RCM) Operations Service Provider 2022

Focus on Wipro  
July 2022



## Background of the research

### Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2022

The onset of the pandemic led healthcare providers, already battling administrative inefficiencies, into a financial tailspin because elective surgeries were halted and footfall reduced, as patients chose to avoid healthcare facilities. Although the volumes are steadily bouncing back to pre-pandemic levels, the unprecedented talent shortage heightened by the pandemic is posing severe challenges for healthcare providers, as roles within revenue cycle operations have been adversely impacted. The financial burden on providers is acutely escalating with soaring wage costs and efforts to retain talent. This has steered healthcare providers into rethinking their RCM strategy to future-proof their operations from such unexpected disruptions.

As a part of this strategy overhaul, healthcare providers have become more open toward outsourcing and even offshoring, as they seek assistance from third-party providers to alleviate cost pressures and ensure the continuity and consistency of operations. Along with cost-arbitrage, healthcare providers are also seeking transformation of their revenue cycle function through technology adoption to reduce the dependency on talent and streamline operations. This report deep dives into the capabilities of leading RCM BPS players that are aiding healthcare providers in these uncertain times.

**The full report includes the profiles of the following 31 leading RCM BPS providers featured on the RCM operations PEAK Matrix® :**

- **Leaders:** Access Healthcare, AGS Health, Cognizant, GeBBS, Omega Healthcare, Optum, and Sutherland Global Services
- **Major Contenders:** ApexonHealth, Atos, CorroHealth, Elevate Patient Financial Solutions, Exela Technologies, Firstsource, Genpact, Global Healthcare Resource, HGS Healthcare, IKS Health, MediRevv, MiraMed Ajuba, NextGen Healthcare, NTT DATA, Shearwater Health, Teleperformance, Vee Technologies, Wipro, and WNS
- **Aspirants:** 3Gen Consulting, ACN Healthcare, ACU-Serve, GetixHealth, and Prochant

#### Scope of this report



**Geography**  
Global



**Providers**  
31



**Services**  
RCM BPS

## Everest Group Revenue Cycle Management (RCM) operations PEAK Matrix® characteristics

### Leaders:

There are seven providers in the Leaders category – Access Healthcare, AGS Health, Cognizant, GeBBS, Omega Healthcare, Optum, and Sutherland Global Services.

- Leaders have established themselves as front-runners to support healthcare providers in their end-to-end operations of the RCM value chain spanning patient access, medical billing, claims management, and A/R management
- Leaders have focused on ramping up their talent pool and technological investments to cater to the increased demand for outsourcing. The talent shortages and cost pressures heightened by the pandemic are the primary reasons for this increased push in outsourcing in the RCM space

### Major Contenders:

The Major Contenders category has 19 providers – ApexonHealth, Atos, CorroHealth, Elevate Patient Financial Solutions, Exela Technologies, Firstsource, Genpact, Global Healthcare Resource, HGS Healthcare, IKS Health, MediRevv, MiraMed Ajuba, NextGen Healthcare, NTT DATA, Shearwater Health, Teleperformance, Vee Technologies, Wipro, and WNS.

- While Major Contenders' coverage of the RCM value chain may not be as comprehensive as that of Leaders, they have consolidated their capabilities in certain areas of the value chain through investments in people, process, and technology
- Partnerships with technology vendors are leveraged by Major Contenders to strengthen their offerings and to build capabilities to serve a balanced portfolio of clients

### Aspirants:

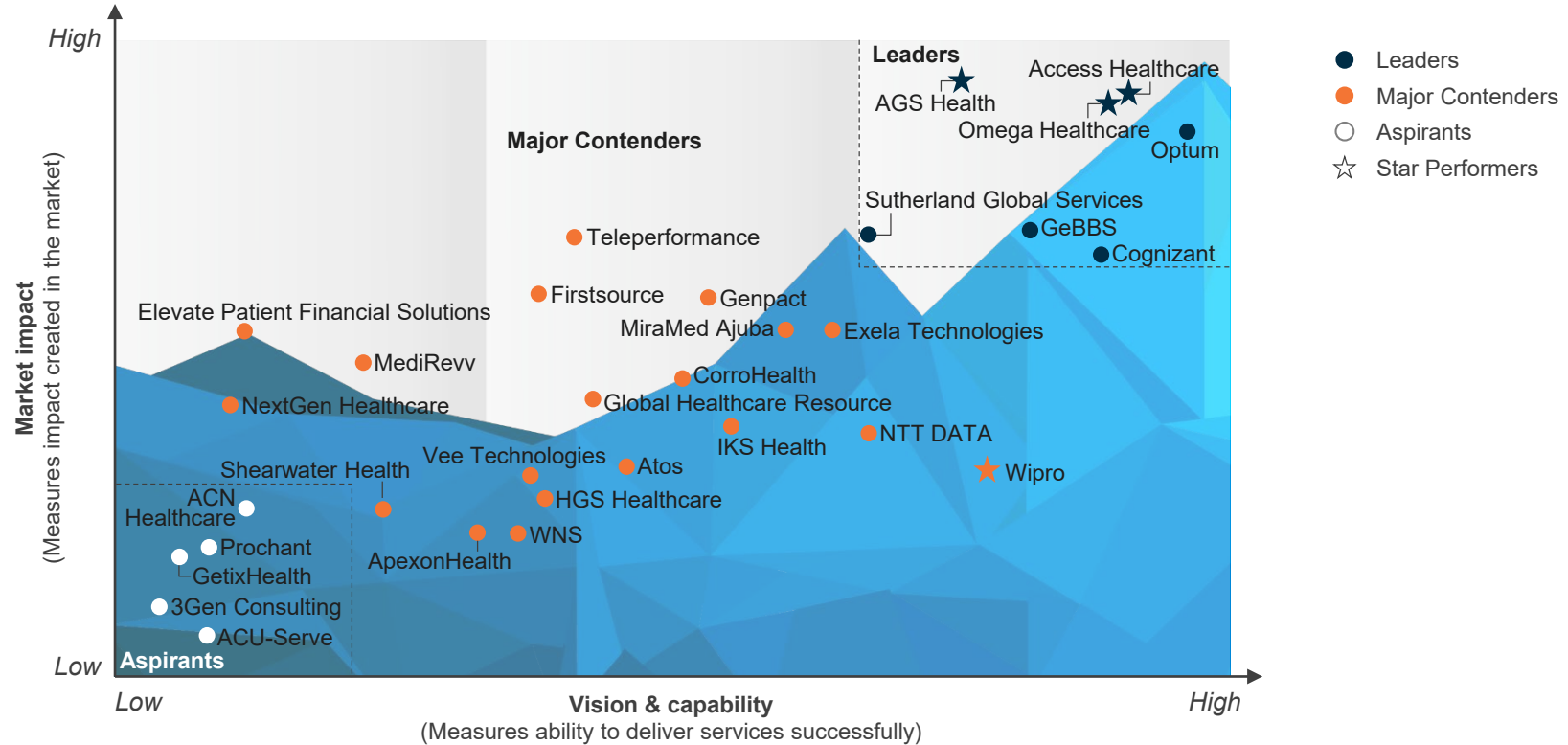
3Gen Consulting, ACN Healthcare, ACU-Serve, GetixHealth, and Prochant are the Aspirants on the RCM operations PEAK Matrix®.

- Aspirants need to build a robust partnership ecosystem to enhance their technical and domain expertise and diversify their presence across buyer segments
- Increasing their visibility among buyers by showcasing relevant case studies of serving specific buyer segments needs to be a focus area for Aspirants

# Everest Group PEAK Matrix®

## Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2022 | Wipro positioned as Major Contender and Star Performer

Everest Group Revenue Cycle Management (RCM) Operations PEAK Matrix® Assessment 2022<sup>1,2,3,4</sup>



1 Assessments for 3Gen Consulting, ACN Healthcare, ACU-Serve, ApexonHealth, Atos, CorroHealth, Elevate Patient Financial Solutions, GetixHealth, Global Healthcare Resource, IKS Health, MediRevv, MiraMed Ajuba, NextGen Healthcare, Prochant, Teleperformance, Vee Technologies, and WNS exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and interactions with buyers  
 2 The assessment is for the period January 2021 – December 2021 and does not include the capabilities gained by Omega Healthcare through its acquisition of Reventics, ApexonHealth, and Vasta Global in 2022  
 3 The assessment for MediRevv is independent and is based on its capabilities prior to its acquisition by Tegria  
 4 During the assessment year January 2021 – December 2021, Elevate Patient Financial Solutions was MedData. It was rebranded in 2022

Source: Everest Group (2022)

# Wipro | RCM operations profile (page 1 of 5)

## Overview

### Company overview

Wipro is a global information technology, consulting, and business process services company that aims to provide end-to-end RCM solutions. Wipro supports identification and elimination of inefficiencies in the processes and achieves cost savings, while increasing revenue and improving process efficiencies for its clients. The company delivers solutions in the RCM space by collaborating with the best solution partners in the ecosystem. Wipro focuses on becoming transformative partner to healthcare providers by bringing in digital solutions such as RPA/IPA/automation, AI/ML powered workflows and predictive analytics to deliver outcomes such as reduced cost-to-collect and improved patient engagement and satisfaction.

**Headquarters:** Bangalore, India

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

### Key leaders

- Prashant Kulkarni, VP, Healthcare Digital Operations
- David Hammer, GM
- Frank Massi, North America Healthcare Markets Lead
- Puneet Goyal, Practice Head
- Vijay Raj, Practice Lead

### Suite of services

- A/R management
- Claims management
- Medical billing
- Patient access

RCM Operations	2019 <sup>1</sup>	2020 <sup>1</sup>	2021 <sup>1</sup>
Revenue (US\$ million)	6	24	33.17
Number of FTEs	185	788	3,267
Number of clients	3	3	3

### Recent acquisitions and partnerships

- **2021:** Japan-based global leader in healthcare IT solutions that specializes in digital transformation of healthcare ecosystems – hospital and physician EMR and E2E RCM workflow solution spanning front-, middle- and back-office including key integrations such as payer, post offices, and citizenship ID #Database for the Middle Eastern region
- **2021:** MedeAnalytics – RCM analytics (denials, A/R, and bad debt)
- **2021:** AI-powered medical coding system to transform any natural language medical records to structured valuable information and billing codes

### Recent developments

- **2021:** launched robotic process automation / intelligent process automation solution that helps with eligibility verification, charge entry, and payment posting bots
- **2021:** launched a proprietary AI/ML powered Denial Predictor BOT, which is integrated with the Denial Rules Engine to flag off claims with higher propensity to get denied and prompts correction at the claims submission stage itself
- **2021:** launched RCM software for the Middle Eastern market to identify and eliminate inefficiencies in the processes
- **2020:** launched workflow solutions that include medical coding and A/R management workflow tools

<sup>1</sup> 12 months ending December 31 of any particular year, i.e., from January 1, YYYY to December 31, YYYY

## Wipro | RCM operations profile (page 2 of 5)

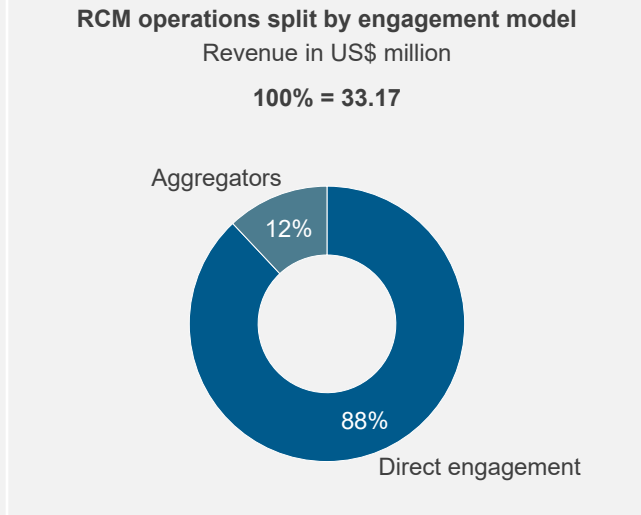
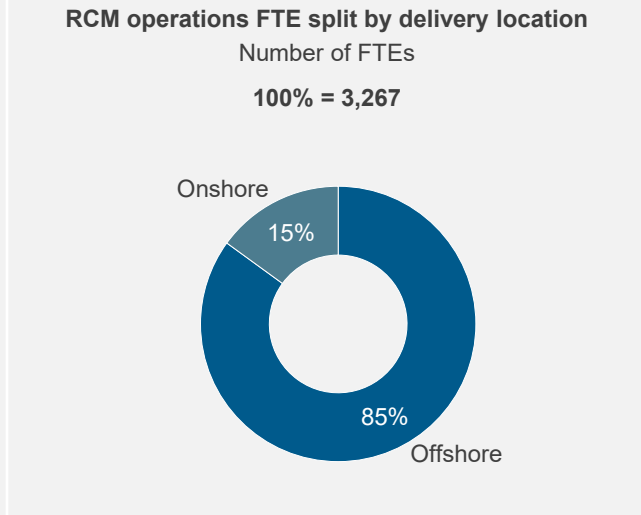
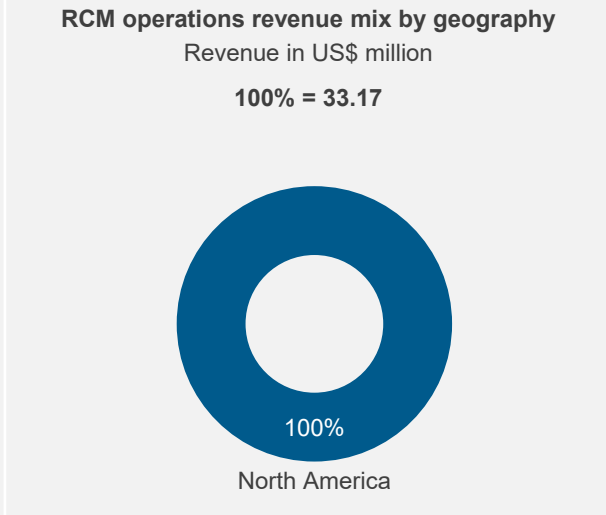
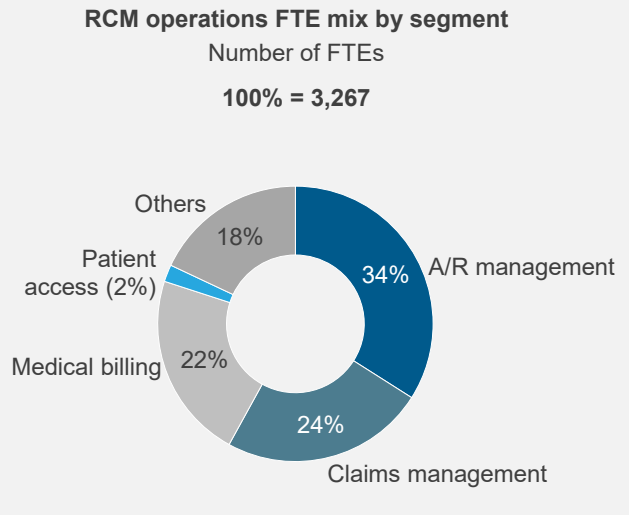
### Key delivery locations



## Wipro | RCM operations profile (page 3 of 5)

### Capabilities and key clients

Key RCM operations engagements			
Client name	Processes served	Region	Client since
A leading provider of revenue and payment cycle management and clinical information exchange solutions in the US	End-to-end RCM (patient access, medical billing, A/R management, and patient engagement)	India	2018
The world's largest standalone medical technology development company	A/R management	India	2018
The Ministry of Health from a Middle Eastern nation	Medical coding (ICD-10 A.M. & C.M. coding)	India	2020



## Wipro | RCM operations profile (page 4 of 5)

### Technology solutions/tools










Solution name	Processes served	Year launched	Description	No. of clients	Solution type (Proprietary/joint development)
RCM Process Manager	Not disclosed	2021	This tool helps with middle- and back-office FTE real-time productivity monitoring, schedule adherence, and reporting dashboard solution.	1	Not disclosed
RCM front office and back-office training simulator	Not disclosed	2021	A solution to provide a dummy environment to RCM associates under customer specific process and system training to shorten the learning curve and improve accuracy of live transactions	1	Not disclosed
eLearning / web academy	Not disclosed	2021	It is a knowledge repository for higher resolution rates, self-serving online library, and simplifies troubleshooting and training programs. SMART Learning content to expand the knowledge base through IVM based on existing training structures, pareto principle, and volume v/s complexity planning and client agnostic course content.	1	Not disclosed
Denial Predictive Analytics Engine/ Dashboard	Not disclosed	2021	Wipro uses advanced data analytics to redefine role by providing RCM providers with the tools to integrate data-driven decision making into areas such as claims billing and reducing denials significantly by building denial predictors with unique abilities. These analytics tools spotlight the highest-value of rule engine built over years with constantly evolving and changing payer guidelines and high-potential leads so RCM providers can invest more efficiently, predict payor denial, and churn more accurately to help improve collections, and generate comparison analytics to identify untapped areas and opportunities limited to knowledge bank of WIPRO.	1	Not disclosed
ARMS	Not disclosed	2021	It streamlines A/R inventory prioritization, denial resolution, and improve net cash uplift and provider NPS .	1	Not disclosed
RCM Consulting Assessment Framework	Not disclosed	2021	RCM assessment framework helps to review the existing RCM process KPIs, workflow, infrastructure, and provides recommendations and the roadmap to optimize the RCM workflow	1	Not disclosed
Coding solutions	Not disclosed	2021	Proprietary medical coding solutions such as: <ul style="list-style-type: none"> <li>• Coding Ops and Lookup Tool (COLT Tool)</li> <li>• AI Based Indexing Tool (HERMES Tool)</li> <li>• Learn Your Coding Tool (LYCEUM Tool)</li> <li>• Code Predicting Tool (CESAR Tool)</li> </ul>	1	Not disclosed
Auto Auditor	Not disclosed	2021	Rule based 100% Auto Auditor tool to improve quality of files transmitted from the billing desk to maximize clean claim rate	1	Not disclosed
Virtual SME	Not disclosed	2021	It is an AI system that utilizes cognitive capabilities like NLP engines, machine learning, pattern recognition, and robotics to lower human efforts. It learns and builds its own knowledge base and can respond in plain English to queries. Can be trained on multiple business and domain models	1	Not disclosed
Colossus	Not disclosed	2021	It is an end-to-end quality audit solution enabled with a visual interface for the QA to record, evaluate, and review audit results in real time.	1	Not disclosed
Base Harmony	Not disclosed	2021	Business interaction design platform for process simplification, harmonization, automation, library, and governance	1	Not disclosed
RCM Process Manager	Not disclosed	2021	This tool helps with middle- and back-office FTE real-time productivity monitoring, schedule adherence, and reporting dashboard solution.	1	Not disclosed



# Wipro | RCM operations profile (page 5 of 5)

## Everest Group assessment – Major Contender and Star Performer

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

- Wipro has developed a comprehensive suite of RCM services, and in 2021, Wipro significantly scaled up its operations with new delivery centers supporting RCM services and increased headcount in existing centers. With this ramp up, it has deepened its onshore and offshore delivery footprint, and can provide flexibility in shoring mix to clients who desire it
- Wipro leverages its in-house AI and analytics capabilities as well as its deep penetration in the payer market to create positive synergies in the payer-provider space for efficient claims management. Along with its organic delivery capabilities, it significantly leverages partnerships in areas such as analytics, automation, and process excellence
- Wipro, with its guaranteed risk-sharing outcome-based commercial constructs, provides clients higher accountability throughout the entire spectrum of services
- With its deep focus on the mid-revenue cycle, Wipro is investing in its talent pool and its AI-powered medical coding solution to improve productivity with the human-machine combination

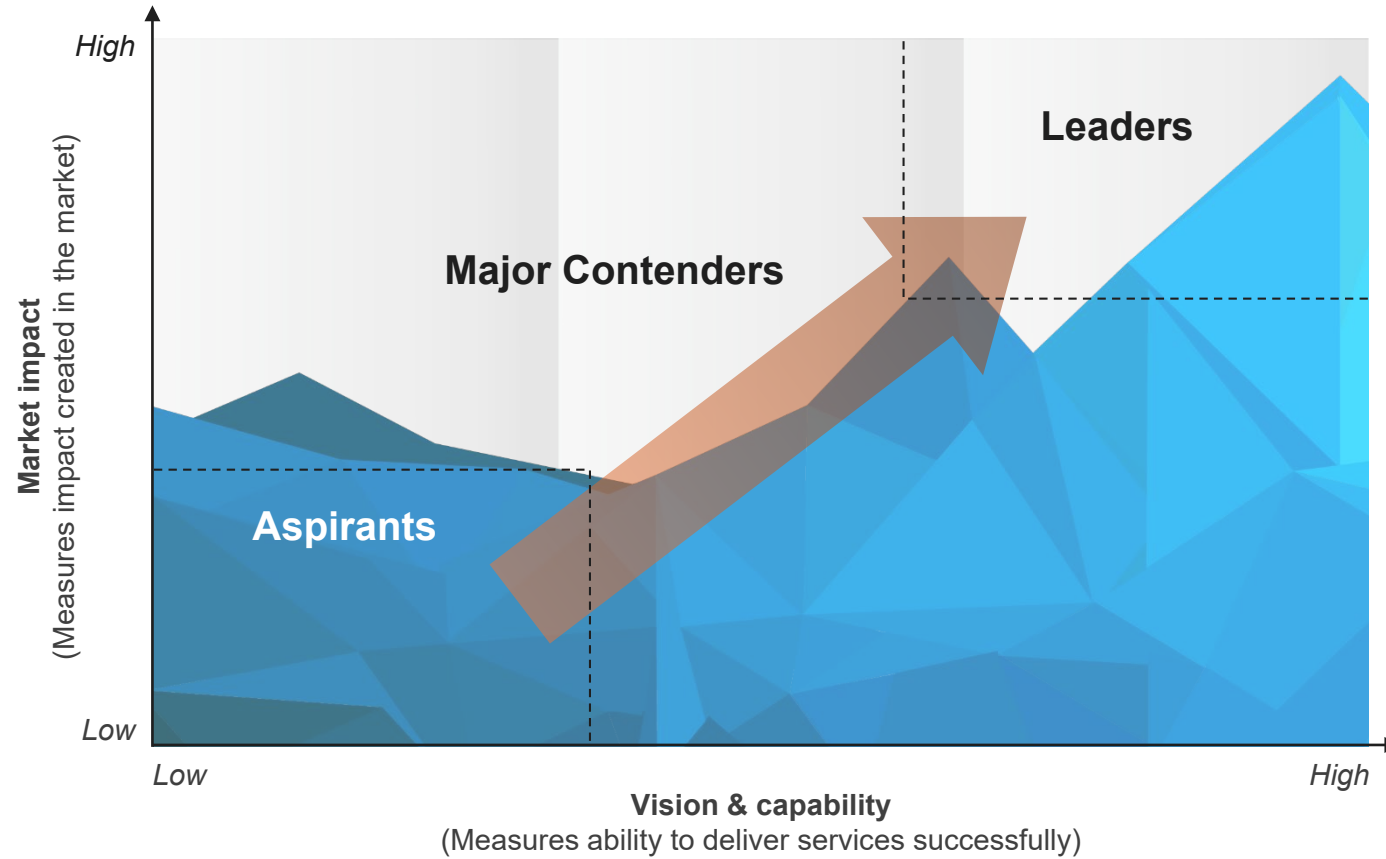
### Limitations

- Although Wipro is diversifying its presence across the varied segments of the RCM value chain, a major portion of its revenue still stems from medical billing processes. Thus, limited presence in other areas may impede its visibility and ability to win confidence among buyers in end-to-end RFPs
- Wipro has negligible presence in the health networks client segment and in inpatient settings vis-a-vis peers. Health networks looking to outsource their RCM operations should carefully assess Wipro’s capabilities in serving these specific buyer needs
- With enterprises becoming more receptive to direct conversations with service providers, the direct-to-provider space has become more competitive. Wipro is likely to face challenges in carving out a space for itself among global IT/BPO players and offshore-based RCM specialists

# Appendix

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

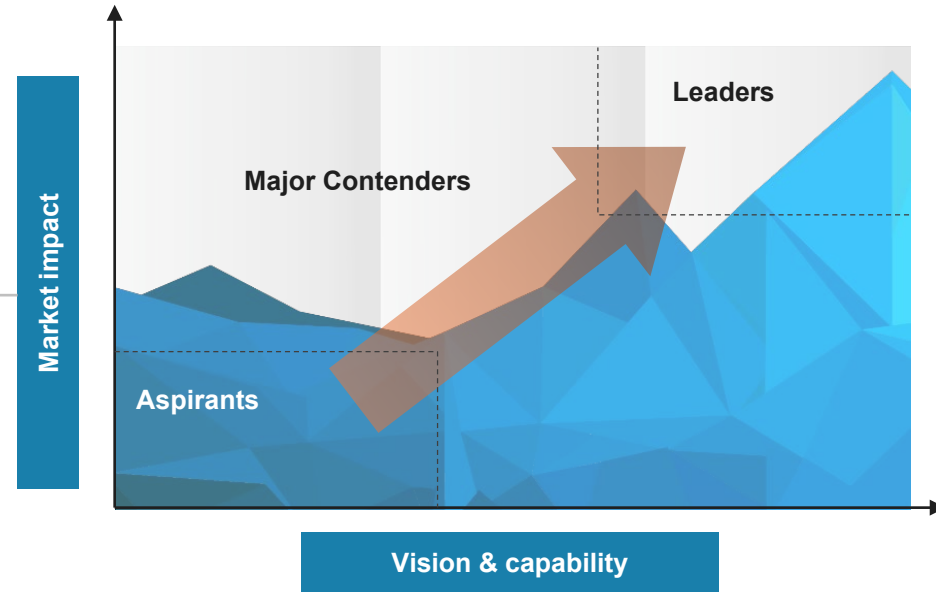
Everest Group PEAK Matrix



# 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



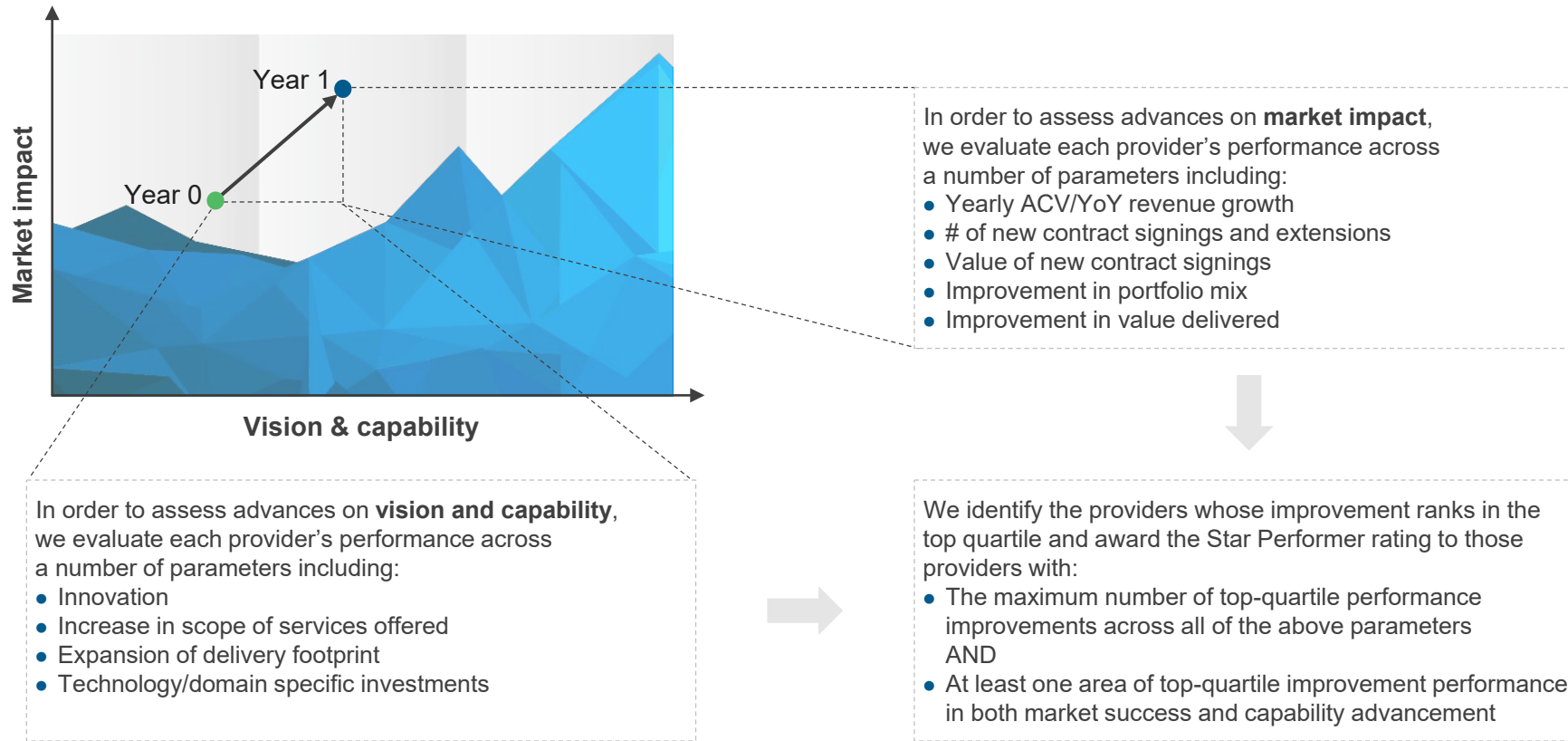
Measures ability to deliver services successfully. This is captured through four subdimensions

- 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 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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