Everest Group PEAK Matrix® for Guidewire Services Providers 2023

Focus on Wipro
December 2022

Introduction

P&C insurers are increasingly looking to adopt third-party core platforms to address the limitations of legacy core systems and drive front-to-back office transformation to future-proof their IT estates. Guidewire has emerged as a preferred core platform for P&C insurers that were looking for a modern core to power superior front-office experiences. Additionally, Guidewire's push toward Guidewire cloud, coupled with its continued investments to build supporting data and digital capabilities, is pushing P&C insurers to leverage the broader offerings portfolio and maximize value from existing investments in the core.

IT service providers are responding by aligning their investments with Guidewire's vision and gaining partner-recognized specializations across various products and demand geographies. They are making significant investments to expand their Guidewire-certified talent pools, build accelerators/frameworks to address key concerns around on-budget and on-time implementations, and help insurers craft a cloud strategy built around Guidewire.

In this research, we assess 24 Guidewire service providers featured on the [Guidewire Services PEAK Matrix® Assessment 2023](#). Each provider profile provides a comprehensive picture of its strengths and limitations. The assessment is based on Everest Group's annual RFI process for calendar year 2021-22, interactions with leading Guidewire service providers, client reference checks, and an ongoing analysis of the Guidewire services market.

This report features the profiles of the following 24 leading Guidewire service providers:

- **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, EY, PwC, and TCS
- **Major Contenders:** CGI, GFT, HTC Global Services, IKOR, Infosys, LTI, NXT Level Technologies, SBI Technology, Sollers Consulting, Tech Mahindra, ValueMomentum, Wipro, and Zensar Technologies
- **Aspirants:** Alchemy Technology Services, Aspire Systems, Endava, and Insurance Technology Services (ITS)
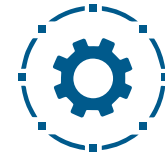
Scope of this report

Geography
Global

Providers
24 leading Guidewire services providers

Services
Guidewire services

Guidewire services PEAK Matrix® characteristics

Leaders:

Accenture, Capgemini, Cognizant, Deloitte, EY, PwC, and TCS

- Leaders comprise large-scale IT-heritage and consulting-heritage firms. These providers have positioned themselves as strategic partners for insurers and differentiated themselves with their extensive industry experience, the highest tier of Guidewire partnership status, a scaled resource pool of Guidewire-certified talent on the latest product versions, delivery footprint across all major onshore and nearshore locations, and multiple product-specific regional specializations

- Leaders show strong proof points in working with carriers across the Guidewire services value chain, from consulting and change management to product implementation and other related workstreams, such as upgrades, integrations, enhancement, and maintenance and support

- These firms have made proactive investments to align with Guidewire's strategic vision to push to a SaaS model and maximize value via integrations with broader data and digital capabilities

Major Contenders:

CGI, GFT, HTC Global Services, IKOR, Infosys, LTI, NXT Level Technologies, SBI Technology, Sollers Consulting, Tech Mahindra, ValueMomentum, Wipro, and Zensar Technologies

- Major Contenders comprise firms that have Advantage- or Select-level Guidewire partnerships. They position themselves as challengers in the Guidewire services space for midsized and large insurance firms, and clients appreciate them for their commercial flexibility in engagements

- Major Contenders have demonstrated credible value additions across Guidewire engagements via point solutions that are built on top of the Guidewire platform. These providers offer a rich repository of accelerators and frameworks to ensure on-time, on-budget implementations and cost-effective downstream services

- Several Major Contenders have a regional focus – for instance, IKOR, Business Agility, and Sollers Consulting are focused on the UK and Europe markets; ValueMomentum, NXT Level Technologies, and HTC Global Services are focused on North America, while SBI Technology focuses on the Latin America Guidewire services market

Aspirants:

Alchemy Technology Services, Aspire Systems, Endava, and ITS

Aspirants comprise niche providers that focus on targeted demand segments – Alchemy Technology Services focuses on onshore delivery for small and midsized insurers in Europe and UK, Aspire Systems has found success with North American insurers for downstream services, Endava positions itself as a London market Guidewire services specialist, and ITS is positioned as an InsuranceNow specialist in the North American market

Everest Group PEAK Matrix®
Guidewire Services PEAK Matrix® Assessment 2022 | Wipro positioned as Major Contender

Everest Group Guidewire Services PEAK Matrix® Assessment 2022[1,2]
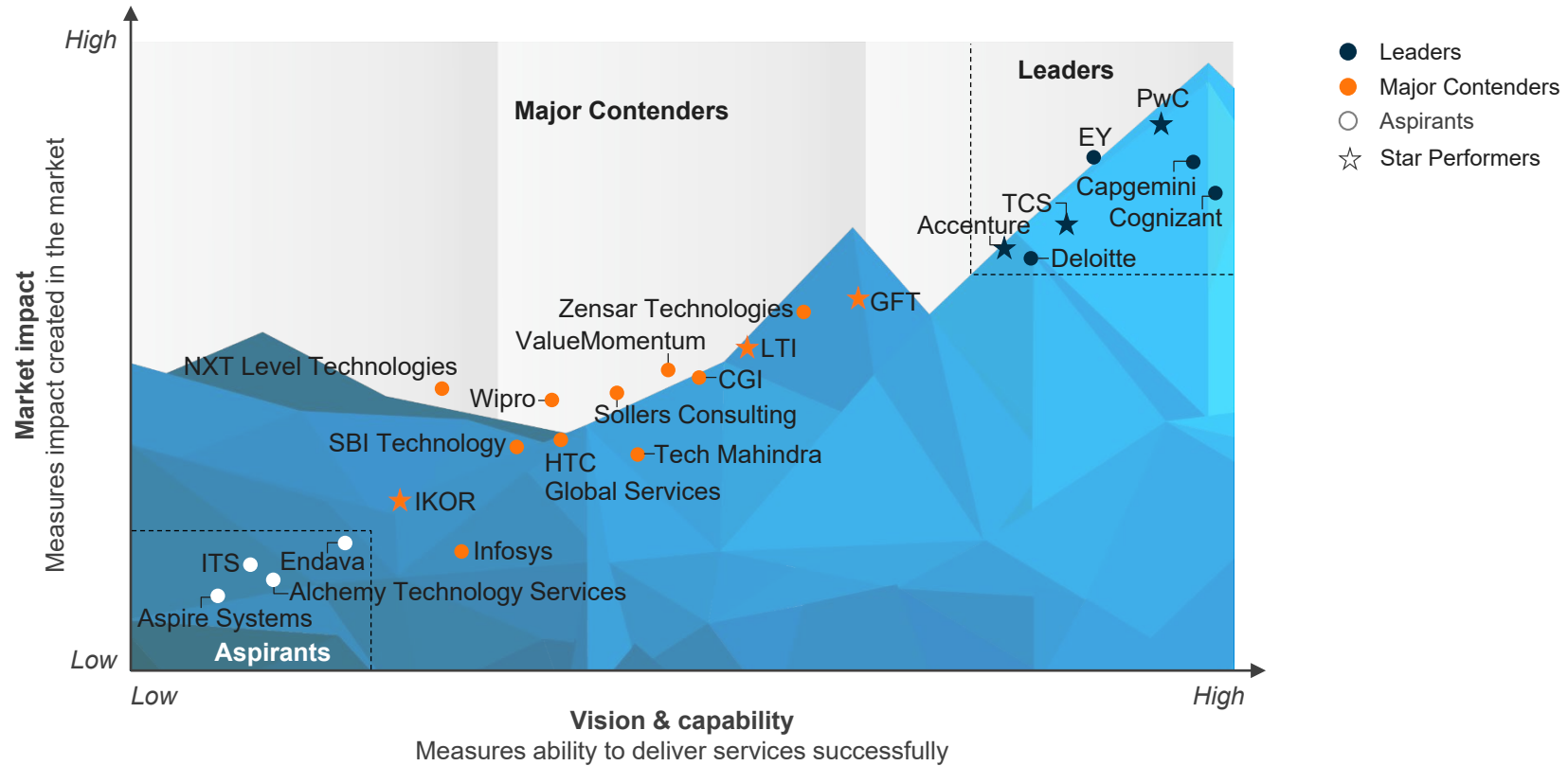
Wipro | Guidewire services profile (page 1 of 4)
Overview

Guidewire partnership status
(as of January 2022)

Select	Guidewire specialization status	Insurance suite	Policy center	Billing center	Claim center	Insurance suite integration	Digital	DataHub	Cloud	Insurance now	Self-manage upgrades*	Premier go-to-market	Premier services engagement	Testing standards
Advantage	Americas					No specializations								
Advantage	Latin America					No specializations								
Global Premier	EMEA					No specializations								
Global Premier	Asia Pacific					No specializations								

Guidewire services revenue (CY 2021)

<US$5 million	US$5-20 million	**US$20-50 million**	US$50-100 million	>US$100 million

Guidewire services – revenue mix (CY 2021)

Low (<15%)　Medium (15-30%)　High (>30%)

Revenue by services scope		Revenue by insurance LoB		Revenue by buyer size		Revenue by geography	
Consulting services	Low	Personal lines	High	Small (annual revenue <US$1 billion)	Low	Americas	High
Implementation services	Low	Commercial lines	High	Medium (annual revenue = US$1-5 billion)	High	Latin America	Low
Upgrade and migration services	Low	Speciality lines	Medium	Large (annual revenue = US$5-10 billion)	Medium	Europe (excluding UK)	Low
Enhancement services	High			Very large (annual revenue = US$10-20 billion)	Low	United Kingdom	Medium
QA and testing services	High			Mega (annual revenue > US$20 billion)	High	Asia Pacific	Low
Maintenance and support services	Medium					Middle East and Africa	Low

*Self-managed upgrades has been renamed to Technical Upgrades by Guidewire at the time of publishing this report

Wipro | Guidewire services profile (page 2 of 4)
Case studies and product-level details

Case study 1	SI partner for the largest workers compensation board in Canada

Business challenge
Organizational transformation for process efficiency across claims, policy, billing, and accounts

Solution
Enabled seamless integration to achieve end-to-end workflows, GW cloud migration readiness, and set up a backlog reduction factory

Impact
Achieved 30% cost efficiency in one year, 25% enhanced speed-to-market, reliability, predictability, and customer satisfaction. Critical backlog reduced from 222 to 0 within 6 months.

Case study 2	Partner for one of largest global insurance groups

Business challenge
Data & analytics capabilities to be embedded in the P&C data modernization roadmap and to generate reports based on real-time data from the Guidewire cloud data access

Solution
Leveraged the Wipro Guidewire core team and internal accelerators such as data modernization and optimization frameworks to solve challenges around cloud data access, data engineering, and governance

Impact
Achieved 30% faster time-to-market and cost reduction, as well as 100% adherence to client security/clean room/SOX standards

Number of guidewire services engagements (CY 2021)

<2	2-5	5-10	10-25	>25

Number of engagements and certified FTEs across core Guidewire products (CY 2021)		
Core Guidewire products	**Number of engagements** (<2, 2-5, 5-10, >10)	**Number of certified FTEs** (<10, 10-25, 25-50, >50)
PolicyCenter	>10	10-25
BillingCenter	5-10	>10
ClaimCenter	>10	10-25
InsuranceSuite	>10	10-25
InsuranceNow	<2	>10
Guidewire Cloud	2-5	10-25

Number of engagements across peripheral Guidewire products (CY 2021)	
Peripheral Guidewire products	**Number of engagements** (<2, 2-5, 5-10, >10)
Guidewire Live	<2
Guidewire for Salesforce	<2
Cyence	<2
HazardHub	<2
Guidewire Solutions	<2

Wipro | Guidewire services profile (page 3 of 4)
Investments details

NOT EXHAUSTIVE

Top investments to enhance Guidewire services delivery capabilities	
Investment	**Details**
Business add-on business process packs	Ready-to-use business process packs across claims, policy, and billing for personal and commercial insurance, resulting in 20-25 % effort savings on gap analysis, integrations, and functional/E2E testing
Business add-on smart underwriting	A comprehensive solution for the end-to-end transformation of underwriting processes for commercial insurance using intelligent automation
Accelerator – Wipro Guidewire Cloud proposition	A white space solution that can help in achieving up to 30% cost efficiency during GW cloud implementations and managed services (self-managed).
Accelerator – IntelliAssure integration	Guidewire integration with the Wipro IntelliAssure platform. Enables model-based testing, scriptless automation, and early integration testing capability for end-to-end Guidewire policy/claims processes, ensuring 100% code coverage and 30-40 % cost savings.
Accelerator – Intelliassure Virtual Automation Engineer	AI/ML platform to convert manual test scenarios into automation scripts with minimal human intervention for design and maintenance.
Accelerator – Data Migration Factory (IQNxt, DataQ, and Bulk Loader)	Patented data migration framework for data migration capabilities and experience with proven tools and assets.
COE – Guidewire CoE for innovation	Set up the Guidewire CoE with sandbox instances of multiple Guidewire modules. Built cloud value proposition based on experience and industry best practices for cloud implementations. Strategic investments in major geographies to scale Guidewire knowledge
External training – Guidewire and AICPCU External Certifications for identified resources	Invested in instructor-led training and acquiring subscriptions to the Guidewire Education Portal for a multitude of courses with resources getting certified right from the associate level to getting ace certifications (also getting upgraded to the latest cloud versions such as Dobson) and AICPCU courses(CPCU, AINS, etc.)
Internal training – Training programs and bootcamps	Conducted regular internal training programs for major global accounts for Guidewire PC and CC and Data Model: In 2021, 67 resources (a mix of analysts, data engineers, and developers) were trained and also given hands-on Guidewire Application experience. Bootcamps for new joiners and for cadre building for Guidewire talent
Business Add-on/InsurTech Partnerships – CyberInsure and Incorta	Wipro's cyber risk platform (leveraging Cyberwrite) empowers underwriting teams with quantified cyber risk assessments and intelligent data capture to fast-track cyber insurance proposals. The partnership with data science platform Incorta facilitates faster implementations, more actionable data, better security, and end-to-end self-service

Wipro | Guidewire services profile (page 4 of 4)
Everest Group assessment – Major Contender

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

- Proactively cross-leverages its broader IT services capabilities and experience in engaging with insurance clients to drive value additions

- Actively explores partnerships with InsurTechs and solution vendors to build offerings across new demand segments, such as its engagements with Cyberwrite to build cyber risk profiling capabilities, incorta for data science capabilities, and Airware for drone analytics

- Has established itself as a cost-effective Guidewire services partner, especially across downstream activities such as testing, enhancement, and maintenance & support services

- Compelling market feedback on in-depth understanding of clients' technology environments, data migration expertise, and leverage of re-usable assets/tools to drive automated testing

Limitations

- The lowest partnership tier (Select alliance partner) and lack of any region-/product- specific specializations limit Wipro's mindshare with new clients

- Clients expect Wipro to position itself beyond a resource provider and support them in finalizing their future direction. For instance, they would appreciate proactive guidance on potential challenges that could accompany multiple parallel releases

Appendix

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

Everest Group PEAK Matrix
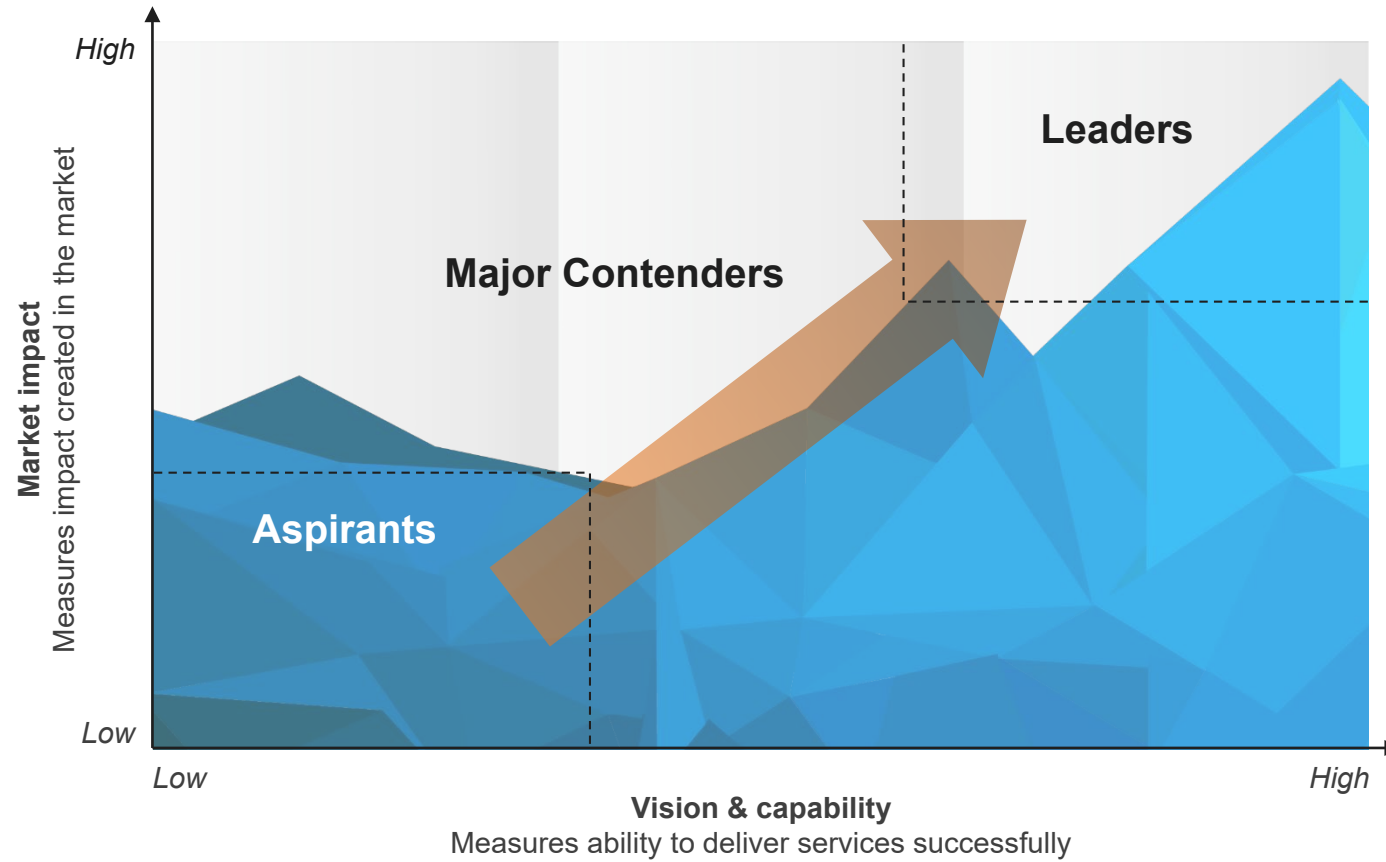
Services PEAK Matrix® evaluation dimensions

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

Market impact

Leaders

Major Contenders

Aspirants

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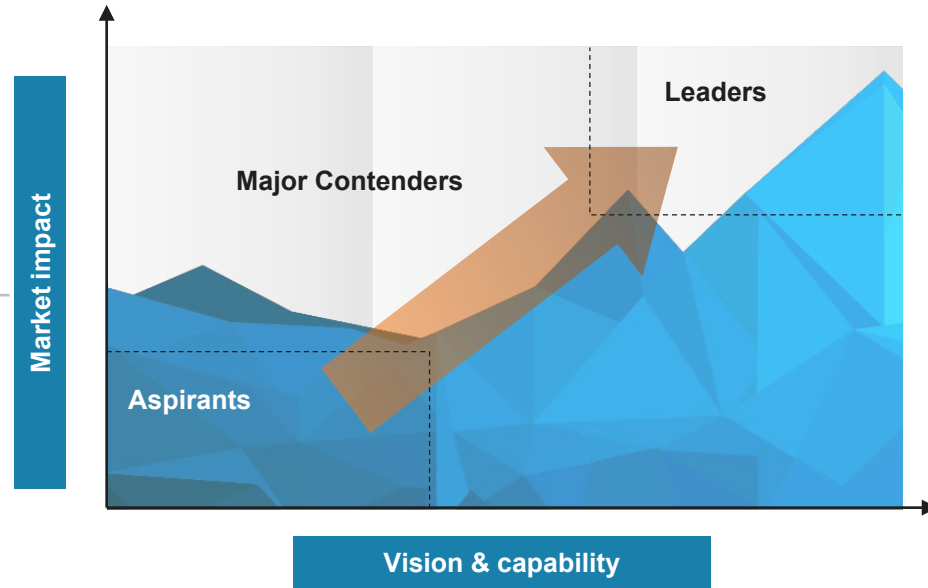
Measures ability to deliver services successfully. This is captured through four subdimensions

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

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
- # 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 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 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 takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results 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 the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?
A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?
- Enterprise participants receive summary of key findings from the PEAK Matrix assessment
- For providers
  - The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
  - In addition, it helps the provider/vendor organization gain brand visibility through being in included in our research reports

What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?
- Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:
  - Issue a press release declaring positioning; see our citation policies
  - Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
  - Use PEAK Matrix badges for 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 Everest Group; please contact your CD or contact us

Does the PEAK Matrix evaluation criteria change over a period of time?
PEAK Matrix assessments are designed to serve enterprises' current and future needs. 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 and to serve enterprises' future expectations.

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With you on the journey

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