Everest Group PEAK Matrix® for Veeva Service Providers 2021

Focus on Accenture
April 2021

Background of the research

As an increasing number of pharmaceutical companies experiment with different ways to cut costs while boosting productivity, the industry is seeing the advantages of cloud-based technologies and leaning heavily on them. Veeva has become an indispensable nucleus for the life sciences industry, helping life sciences enterprises manage customer databases, track drug developments, and organize clinical trials.

Veeva has seen massive growth since 2017 and is expected to triple its annual revenues in coming five years. Veeva's Commercial Cloud business, which is made up of the core Customer Relationship Management (CRM) offering has now transitioned into a mature product with a dominant market share across top global pharma companies and its Development Cloud (R&D) suite, which now drives more than half of its total revenues, has become a potential high-growth opportunity as industry takes action to unify its clinical systems and processes to ease data sharing, increase efficiency, quality, and speed in clinical trials while reducing costs.

Veeva's expansion within the life sciences industry as well as newer industries such as consumer goods, has resulted in the next wave of growth in corresponding IT services. Veeva-specific IT services is estimated to be around US$2 billion opportunity by 2025 and both global service providers and Veeva specialists are increasingly investing in establishing strong Veeva partnership and service delivery capabilities in a crowding competitive landscape. Service providers are building strong Veeva-specific solutions to expedite time-to-market for their clients and are racing to build expertise in consulting, implementation, and post-implementation services to complement Veeva's product portfolio and further enhance their presence in this rapidly evolving market.

In this report, we analyze 15 IT service providers' Veeva services capabilities. These service providers are mapped on the Everest Group PEAK Matrix®, a composite index of distinct metrics related to a provider's capability and market impact. We focus on:

- Market trends for Veeva services
- Assessment of service providers for Veeva services on several capability and market success-related dimensions
- Enterprise sourcing considerations highlighting the strengths and limitations of each service provider

Scope of this report:

Geography
Global

Industry
Life sciences
(biopharmaceuticals, medical
devices, and Contract Research
Organizations or CROs)

Service providers
Veeva services

This report focuses on Veeva services and offers insights into the key Veeva services market trends

Consulting	Custom app development	Implementation & integration	Maintenance & support

Veeva Development Cloud	**Clinical data management and operations** Vault Clinical Suite	**Regulatory** Vault RIM Suite	**Quality** Vault Quality Suite	**Safety** Vault Safety Suite
Veeva Medical Cloud[1]	**Medical CRM** Veeva Medical CRM		**Scientific content management** Vault MedComms	
Veeva Commercial Cloud	**Data management** Veeva Network; Veeva OpenData	**Customer engagement** Multichannel Veeva CRM; Veeva Align; Veeva Event Management	**Analytics** Veeva Nitro; Veeva Crossix	**Content management** Veeva Vault PromoMats

1   Medical Cloud suite is included as a part of Commercial Cloud offering for Veeva's revenue reporting purposes

Everest Group PEAK Matrix®
Veeva Services PEAK Matrix® Assessment 2021 | Accenture positioned as Leader

Everest Group Veeva Services PEAK Matrix® Assessment 2021[1]
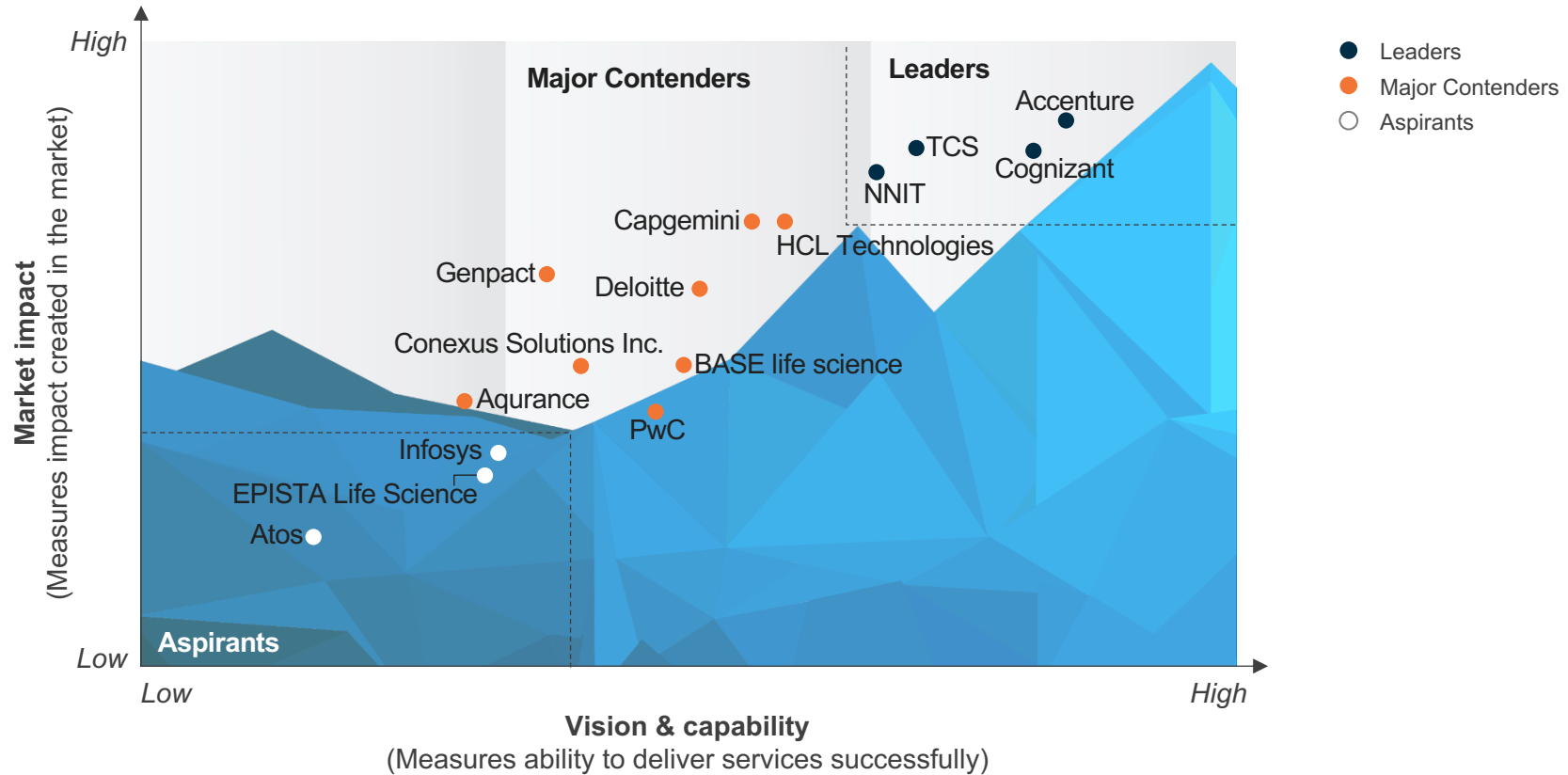
1 Assessments for Aqurance, Base life science, Conexus Solutions Inc., Deloitte, EPISTA Life Science, Infosys, and PwC Veeva services capabilities exclude service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with Veeva services buyers

Source: Everest Group (2021)

Veeva Services PEAK Matrix® characteristics

Leaders:

Accenture, Cognizant, NNIT, and TCS

- Leaders have a strong focus on talent and have heavily invested in upskilling resources across multiple Veeva certification streams; they focus on certifying their developers who are core to the implementation
- They have demonstrated the ability to carry out large-scale transformational engagements covering the large portfolio of Veeva offerings; they guide enterprises with Veeva adoption while minimizing customization
- These organizations have been recognized by Veeva as **Premiere/Preferred services partner** for multiple products and some are also co-developing industry- and/or buyer segment-specific solutions with Veeva
- They have invested in acquiring niche Veeva partners to strengthen their Veeva capabilities and expand their global footprint
- The Leaders have invested in building accelerators, solutions, and frameworks to expedite time-to-market for their clients

Major Contenders:

Aqurance, BASE life science, Capgemini, Conexus Solutions Inc., Deloitte, Genpact, HCL Technologies, and PwC

- Major Contenders have demonstrable proof-points and have built meaningful capabilities in select areas within the Veeva services domain. Companies like BASE life science have also been recognized by Veeva as Premiere services partner across both Commercial as well as Development suites
- Although Major Contenders have invested in building accelerators and custom solutions for clients, their portfolio is often skewed toward Commercial Cloud services and they need to focus on building better consulting and implementation capabilities for Development Cloud suite
- Veeva-specialists such as BASE life science, Conexus Solutions Inc., and Aqurance, have built strong product-specific capabilities but have limited delivery footprint, often concentrated in specific geographies such as Europe or North America

Aspirants:

Atos, EPISTA Life Science, and Infosys

- Aspirants have built niche capabilities but need to showcase demonstrable proof-points to build credibility. They are largely focused on small- and mid-sized buyer segments
- EPISTA Life Science is a Preferred services partner to Veeva for Development Cloud suite, but needs to invest in expanding its delivery footprint and certified FTE-strength to cater to larger global clients
- These companies require making investments through partnerships or through building internal IP/tools, to build broader capabilities, to cater to more buyer segments

Everest Group®
RESEARCH

Accenture | Veeva services profile (page 1 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	Scope of services	Innovation & investments	Delivery Footprint	Overall
●	◔	◕	●	◔	●	◔	◔	◔

Strengths

- Accenture has been recognized by Veeva for its highest level of services partnership. Its "Premiere services partner" status, across both development and commercial cloud suites, indicates its strong capabilities and credibility in the Veeva services market

- It has a focused approach toward building a robust talent base for Veeva services, owning the largest pool of certified resources among all service providers, a good spread of certifications across different product categories with several ongoing internal training programs (Veeva learning series, regular internal Veeva SMEs-led sessions)

- Accenture has a reasonable spread of Veeva services across the entire value chain, from consulting and custom app development to implementation to maintenance and support services, and thus, is suitable for clients looking for end-to-end large-scale engagements

- Clients have appreciated the value it brings through its change management framework, accelerators such as Vault migration tool, implementation playbooks for fast growing product suites (such as RIM and Clinical), along with a dedicated Veeva CoE to expedite their time-to-market

Limitations

- Though Accenture has the largest pool of certified talent, a few clients have highlighted that the company can further improve the quality of entry-level resources in delivery team, indicating the need for better training module design

- Most of Accenture's current clients are companies with >US$10 billion revenue. Therefore, its ability to successfully cater to Small to Mid-sized Buyers (SMBs) remains to be tested

- While clients see Accenture as a strategic partner, they expect it to show more willingness toward flexibility in pricing and contracting constructs as the scope evolves

Accenture | Veeva services profile (page 2 of 5)
## Service provider overview

Vision for Veeva services

Accenture's vision is to simplify the process of implementing and adopting Veeva for clients and to become the largest Veeva services partner for all Veeva platform needs. The company plans to expand its services into peripheral/adjacent business operations anchored on the Veeva ecosystem. Its mission is to stay close with Veeva on key accounts, to help them realize long term vision while staying agile to evolve its partnership with Veeva across the commercial and R&D domains.
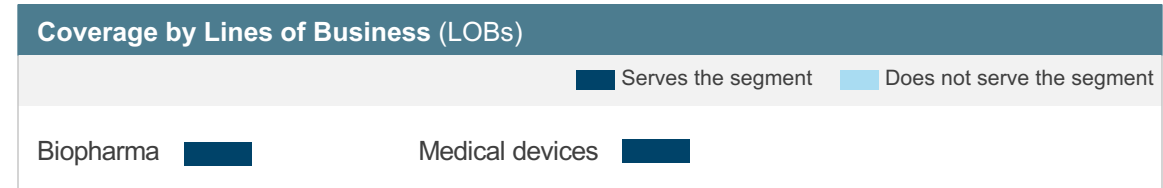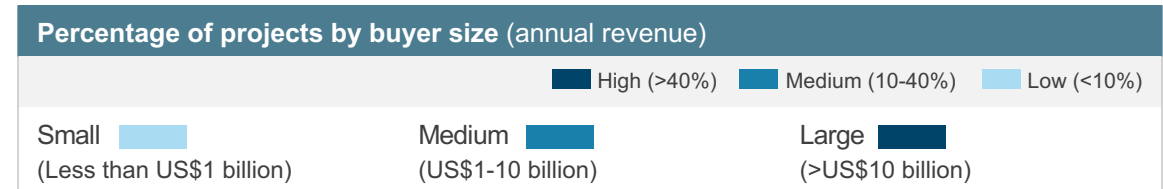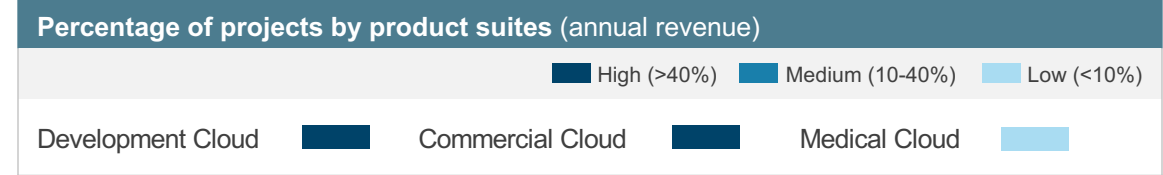
Overview of client base

Accenture's key clients include 90% of Fortune 500 life sciences companies, top 10 global biopharmaceutical companies, and the top eight biotech companies.

Veeva services revenue

<US$10 million	US$10-20 million	US$20-30 million	>US$30 million
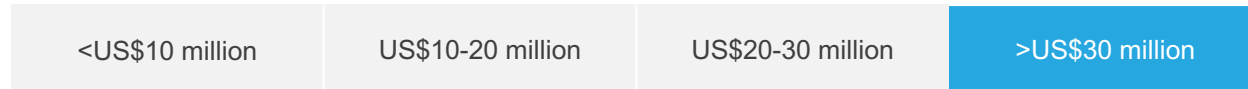
Current partnership status with Veeva		Certified
Development Cloud (Vault)	**Commercial Cloud**	**Migration certification**
Clinical - Premiere Partner	CRM - Premiere Partner	NA
Quality - Preferred Partner	Vault Commercial	
Regulatory - Premiere Partner	Content – Premiere Partner	
Vault EDC Build Partner		
# Veeva certified experts: 450-500		

Percentage of projects by product suites (annual revenue)

High (>40%)　Medium (10-40%)　Low (<10%)

Development Cloud | Commercial Cloud | Medical Cloud

Percentage of projects by buyer size (annual revenue)

High (>40%)　Medium (10-40%)　Low (<10%)

Small (Less than US$1 billion) | Medium (US$1-10 billion) | Large (>US$10 billion)

Coverage by Lines of Business (LOBs)

Serves the segment　Does not serve the segment

Biopharma | Medical devices

Percentage of projects by geography

High (>25%)　Medium (10-25%)　Low (<10%)

North America | Europe (excluding UK) | Asia Pacific
United Kingdom | South America | Middle East & Africa

Source:　Everest Group (2021)

Accenture | Veeva services profile (page 3 of 5)
Case studies and frameworks

Case study 1	Problem statement

Business challenge

An American pharmaceutical company had an IT initiative wherein they decided to have all the company data/records on the cloud.

Solution and impact

Accenture helped the client by starting a Veeva CRM Oncology pilot for the US sales representatives. After the successful pilot, it expanded the process to cover other business units and markets. Within a couple of years, all markets and business units (9,000 users) were using Veeva CRM. Implemented Vault, eTMF, Align, approved emails, and other products for a full Veeva end-to-end solution. A global core model was designed, built, and deployed; Accenture also streamlined the release management process for a global release every six weeks.

Case study 2	Problem statement

Business challenge

A multinational pharmaceutical and biopharmaceutical company approached Accenture to enhance its operational efficiency and its implementation skills. The client also wanted to increase automation in the company's day-to-day operations.

Solution and impact

Accenture positively affected the day-to-day work of 3,500 users in 50 countries by bringing system and process improvements across the clinical development organization. It enhanced their ability to monitor and manage studies and study sites more efficiently. The company also brought automation where manual efforts are currently required and simplified the current technology landscape.

Veeva services consultative frameworks (representative list)	
Framework	**Details**
Consulting frameworks	Accelerated R&D Services: Accenture Accelerated R&D Services is a fully integrated solution, delivered through optimized processes across R&D functions, that helps clients bring drugs to market faster, at less cost, and with reduced execution risks.

Accenture | Veeva services profile (page 3 of 5)
Solutions and accelerators

Custom solutions developed on Veeva Vault Platform (representative list)		
Solution name	**Mode of development (in-house/co-innovated)**	**Details**
Health Cloud to Vault Connector	In-house	The solution can query Vault MedComms from Health Cloud.
Vault Content Grammar Utility Prototype	In-house	The solution checks for grammar errors as part of MLR process in PromoMats.

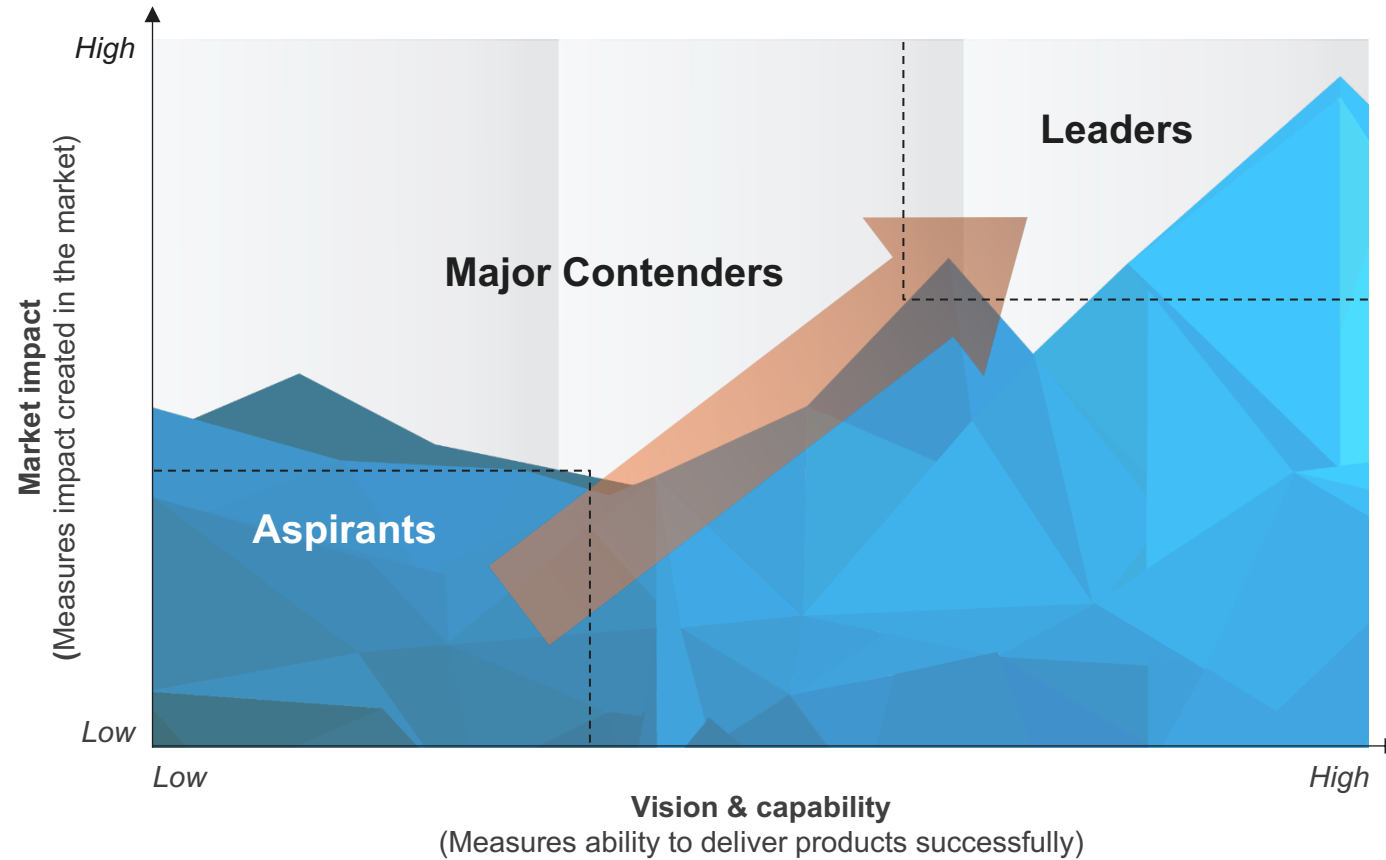| Proprietary tools/accelerators developed to aid service delivery (representative list)		
Solution name	**Mode of development (in-house/co-innovated)**	**Details**
Vault migration tool	In-house	Tool and services to migrate Vault content and metadata from source systems to Vault.
Veeva CRM bot library	In-house	Contains chat bots that can be installed for various scenarios ranging from access management, territory management, job monitoring, and account management.
Clinical Data Migration Tool Prototype	In-house	Tool and services to migrate object data from source systems to Vault.
Mobilization playbooks	In-house	Playbook for commercial operations and digital functions within life sciences companies for change management on Veeva engagements.
R&D implementation playbooks	In-house	Playbooks including generic user stories, business processes, change management plans, and test scripts to leverage for implementation of Veeva Vaults for R&D.
Cloud-first Delivery Toolkit	In-house	The toolkit is a custom application built on the Force.com platform to enable Accenture's value delivery methodology. Various project teams can manage their implementation work using the tool.

Accenture | Veeva services profile (page 5 of 5)
Recent developments / investments

Custom solutions developed on Veeva Vault Platform (representative list)		
Event name	**Type of event**	**Details**
Employee Veeva vendor training & certifications (all product suites)	Training & certification	Accenture has Veeva subject matter experts that provide Veeva practice updates, as well as overviews of current and upcoming Veeva products. Just recently, Accenture has led Veeva Learning Series to provide an overview of the specific industry, its unique business processes, and usage of Vault products, along with demos. This also allows it to give employees an overview into the cross-functional Vault opportunities.
Veeva summit sponsorships – all product suites – platinumsponsor	Summit sponsorship	Accenture is a Platinum partner for the Veeva Commercial and R&D / Quality Summits. Accenture also presents during speaking sessions where it showcases innovative client work and industry best practices.

Appendix

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

**Everest Group PEAK Matrix**

Market impact
(Measures impact created in the market)

High

Low

Leaders

Major Contenders

Aspirants

Low — Vision & capability — High

Vision & capability
(Measures ability to deliver products successfully)

Services PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

Market adoption
No. of clients, revenue base, and YOY growth, deal value/volume

Portfolio mix
Diversity of client/revenue base across geos and type of engagements

Value delivered
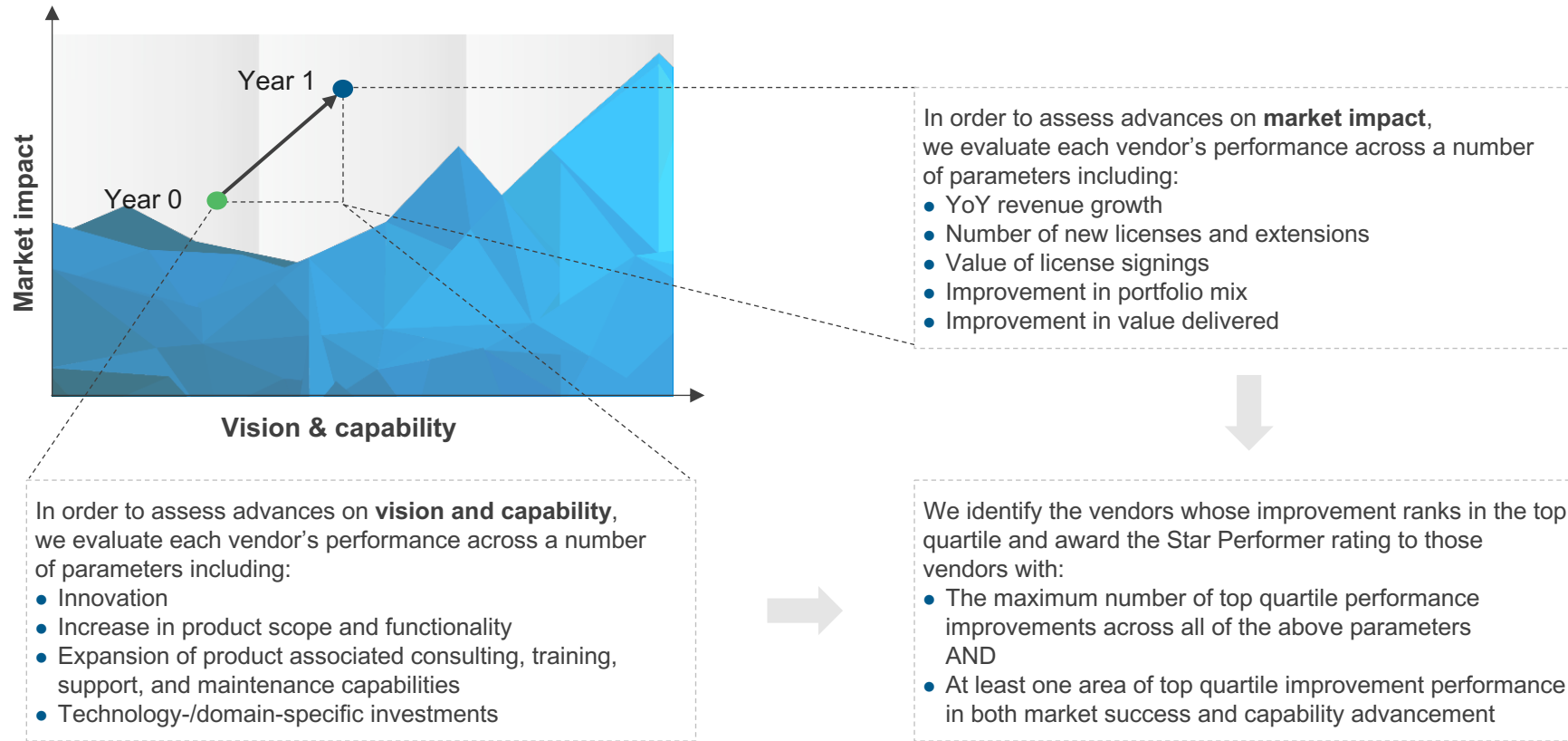Value delivered to the client based on customer feedback and transformational impact

Market impact

Leaders

Major Contenders

Aspirants
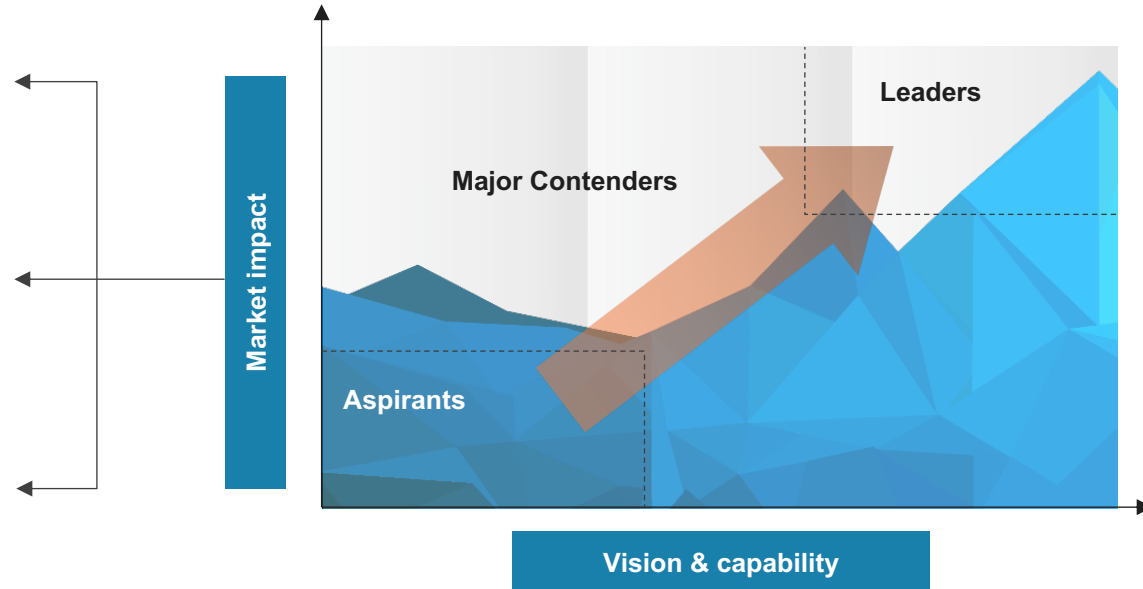
Vision & capability

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 vendor's performance across a number of parameters including:
- YoY revenue growth
- Number of new licenses and extensions
- Value of license signings
- Improvement in portfolio mix
- Improvement in value delivered

In order to assess advances on **vision and capability**, we evaluate each vendor's performance across a number of parameters including:
- Innovation
- Increase in product scope and functionality
- Expansion of product associated consulting, training, support, and maintenance capabilities
- Technology-/domain-specific investments

We identify the vendors whose improvement ranks in the top quartile and award the Star Performer rating to those vendors 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 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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