



Everest Group PEAK Matrix® for Guidewire Services Providers 2023

Focus on Accenture
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 mid-sized 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

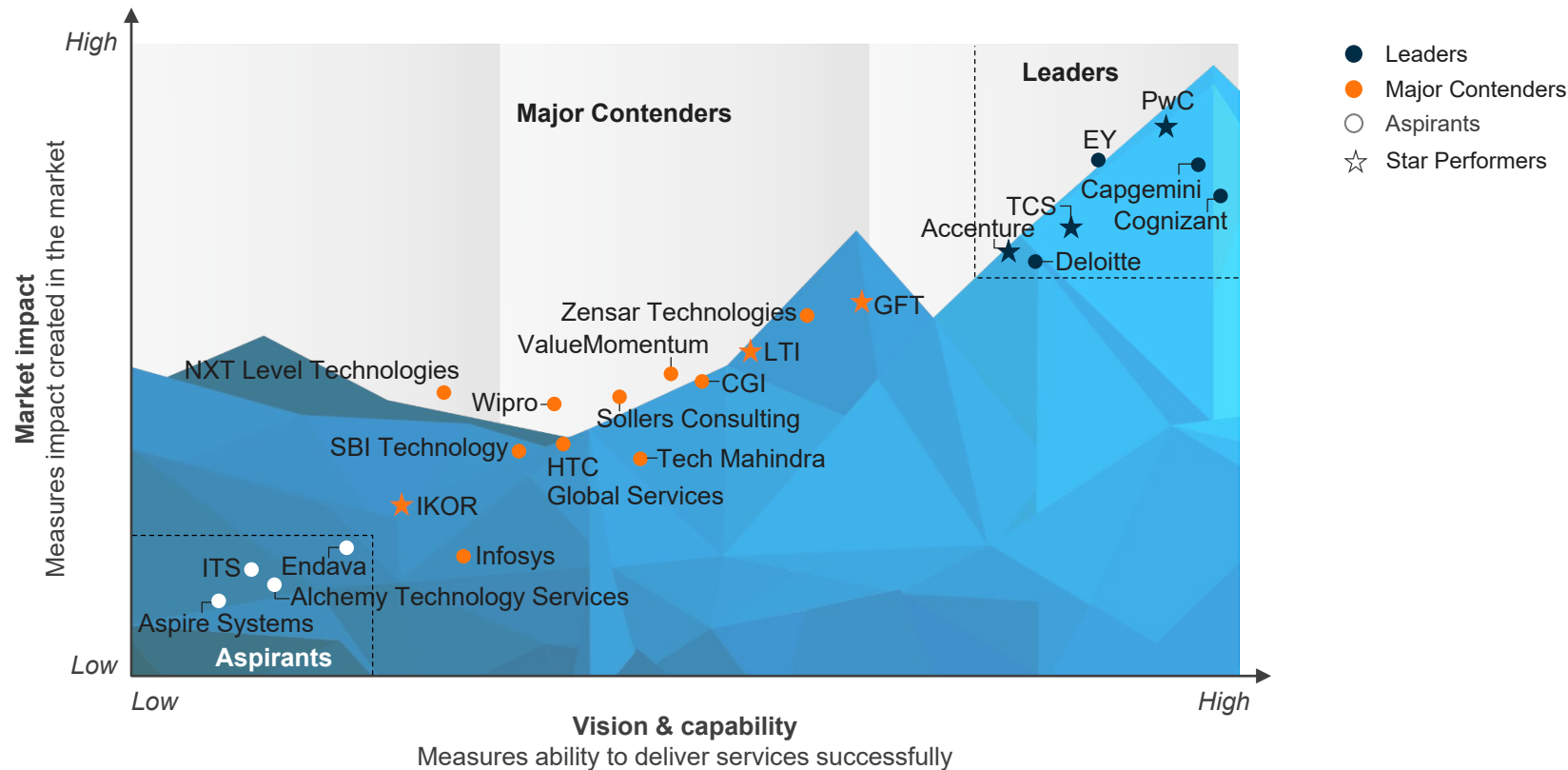
Aspirants comprise niche providers that focus on targeted demand segments – Alchemy Technology Services focuses on onshore delivery for small and mid-sized insurers in Europe and UK, Aspire Systems has found success with North American insurers for downstream services, Endava positions itself as a London 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 | Accenture positioned as Leader and Star Performer



Everest Group Guidewire Services PEAK Matrix® Assessment 2022^{1,2}



1 Assessment for Deloitte, Endava, EY, SBI Technology, and Sollers Consulting excludes service provider inputs, and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with insurance buyers. For these companies, Everest Group's data for assessment may be less complete

2 Analysis for LTI is based on its capabilities before its merger with Mindtree

Source: Everest Group (2022)

Accenture | 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													
	Latin America													
Global Premier	EMEA		✓	✓	✓			✓						
	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
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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	High (>30%)	Personal lines	High (>30%)	Small (annual revenue <US\$1 billion)	Low (<15%)	Americas	High (>30%)
Implementation services	Medium (15-30%)	Commercial lines	High (>30%)	Medium (annual revenue = US\$1-5 billion)	Low (<15%)	Latin America	Low (<15%)
Upgrade and migration services	Medium (15-30%)	Speciality lines	Medium (15-30%)	Large (annual revenue = US\$5-10 billion)	Medium (15-30%)	Europe (excluding UK)	Medium (15-30%)
Enhancement services	Low (<15%)			Very large (annual revenue = US\$10-20 billion)	Medium (15-30%)	United Kingdom	Low (<15%)
QA and testing services	Low (<15%)			Mega (annual revenue > US\$20 billion)	High (>30%)	Asia Pacific	Medium (15-30%)
Maintenance and support services	High (>30%)					Middle East and Africa	Low (<15%)

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

Accenture | Guidewire services profile (page 2 of 4)

Case studies and product-level details

Case study 1

Canadian Workers' Comp Board

Business challenge

North America’s largest insurance Workers’ Compensation organization needed to evolve its digital capabilities to decrease customer service operating costs, enhance customer experience, and improve customer satisfaction

Solution

This solution enables users' access to digital self-service functions and correspondence using the client's messaging functionality in a more cost-effective and streamlined way.

Impact

The client achieved 85% customer satisfaction using streamlined execution of the process, decreased claims processing time and reduced paperwork, and enhanced customer experience.

Case study 1

Top 10 U.S. P&C Insurer

Business challenge

The client was looking to enable geographic expansion and faster time-to-market on new products. Additionally, Accenture was enabling the client to develop its own Guidewire talent.

Solution

Accenture implemented a cloud-based global foundation platform, a structured governance framework, and a responsive architecture for geographic refinements. The scope of service included program management, requirements/design/build/test of Guidewire solutions, and end-to-end testing.

Impact

This resulted in improved key underwriting metrics, reduced SLA from submission to issuance, and decreased broker service time by providing a broker portal for self-service functions.

Number of guidewire services engagements (CY 2021)

<2	2-5	5-10	10-25	>25
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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	>50
BillingCenter	>10	>50
ClaimCenter	>10	>50
InsuranceSuite	>10	>50
InsuranceNow	NA	NA
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	5-10
Guidewire for Salesforce	NA
Cyence	NA
HazardHub	NA
Guidewire Solutions	NA

Accenture | Guidewire services profile (page 3 of 4)

Investments details










NOT EXHAUSTIVE

Top investments to enhance Guidewire services delivery capabilities	
Investment	Details
Upgrade readiness analyzer and guide	A comprehensive guide that outlines the details of the Guidewire upgrade process and a checklist with all the steps that are required to do a Guidewire upgrade. The guide outlines the key actions to take during the pre-upgrade, upgrade, post-upgrade, and database upgrade processes. It also covers common errors encountered during the abovementioned steps and provides resolutions
Global learning subscription & proctored exam	Large volume purchase of subscriptions to learning content and proctored exams to support significant growth plans and address the growing demand for Guidewire Cloud platform services
Guidewire Cloud platform sandbox/non-production environment	Investment in a non-production environment of the full InsuranceSuite in order to provide employees with hands-on experience and to facilitate the development and testing of assets to support clients' migration to the Guidewire Cloud platform
Conference sponsorship and marketing	Gold-tier and Customer Appreciation Sponsor of the Guidewire Conference to build awareness about the strategic nature of the partnership with Guidewire
myIndustry	An intelligent cloud-based platform created to accelerate and de-risk business transformation for building digital custom solutions and leveraging industry-specific products. myIndustry is based on three pillars to help clients amplify business outcomes with scale and agility: (1) Industry assets and accelerators, (2) Strong ecosystem partnerships and knowledge of industry-specific products, and (3) Industry data architecture, integrations, and benchmarks. The platform offers data-driven insurance services that integrate five insurance industry platforms with 55 integration points, 100+ assets, and accelerators targeting seven value themes
Various Guidewire assets/accelerators	Developed assets to help clients accelerate projects across every stage of the project life cycle, including recent investments in cloud migration assets such as Upgrade Foundry, which includes a suite of tools to upgrade and refactor the existing technical debt to be cloud-ready, as well as integration/data management and a day-one readiness operating manual
Jutro Implementation Accelerator	The Jutro Implementation Accelerator is intended to reduce the SI implementation development efforts for new screens that are being implemented in Guidewire Digital Portals by up to 70%
Data migration asset	The data migration asset aims to provide a way to migrate claims from Duck Creek / any legacy system to the Guidewire ClaimCenter
Guidewire Cloud estimator	This asset helps to determine the estimates for the development effort required in a Guidewire Cloud upgrade from a self-managed lower version
Guidewire Cloud standards	Guidewire Cloud standards to be followed across the functional/technical/ testing life cycles of a Guidewire implementation

Accenture | Guidewire services profile (page 4 of 4)

Everest Group assessment – Leader 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

- Wide coverage across the core transformation journey, from initial product road-mapping and implementation to maintenance and support, and product enhancement services
- Meaningful investments in building assets and accelerators around Guidewire Cloud and Digital, such as effort estimators, data migration tools, upgrade-readiness analyzer, and the Jutro implementation accelerator
- Ahead of similar-sized peers in the number of certified Guidewire Digital resources; clients have appreciated Accenture’s ability to provide skilled resources for Guidewire Digital
- Offers a rich repository of point solutions and tools that can be integrated with Guidewire, such as AI/ML powered damage assessment for auto and property, cognitive workers’ compensation solution, and conversational AI bot for claims

Limitations

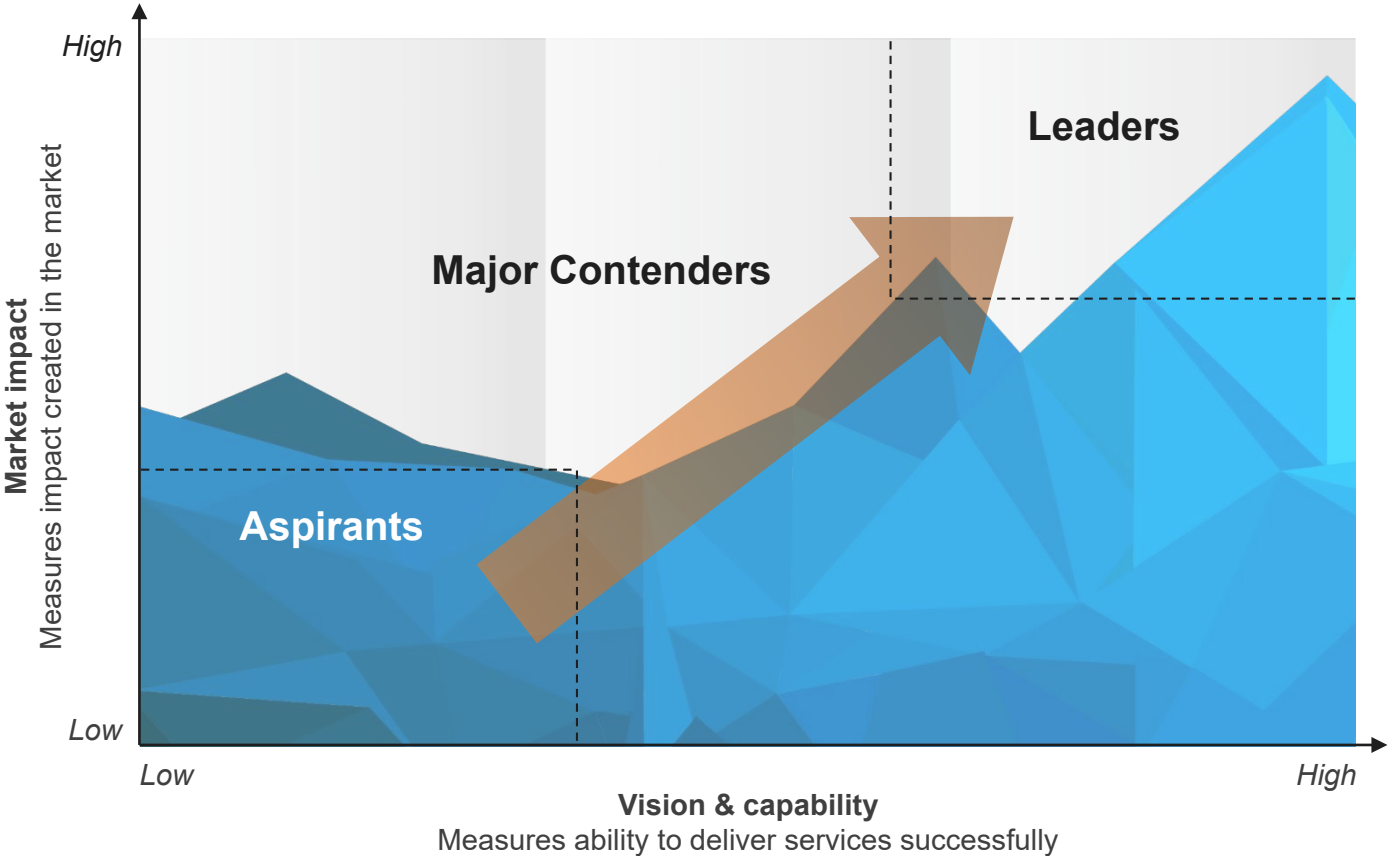
- Accenture lags other Leaders in the number of region-/product-specific Guidewire specializations
- With a skewed focus on tier-1 insurers, its growth potential is limited, especially among small and mid-sized insurers that prefer more flexible partners and strategic involvement from the leadership
- Clients have cited the need for Accenture to proactively demonstrate the breadth of its capabilities and showcase successful proof points in assisting insurers in migrating to Guidewire Cloud

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

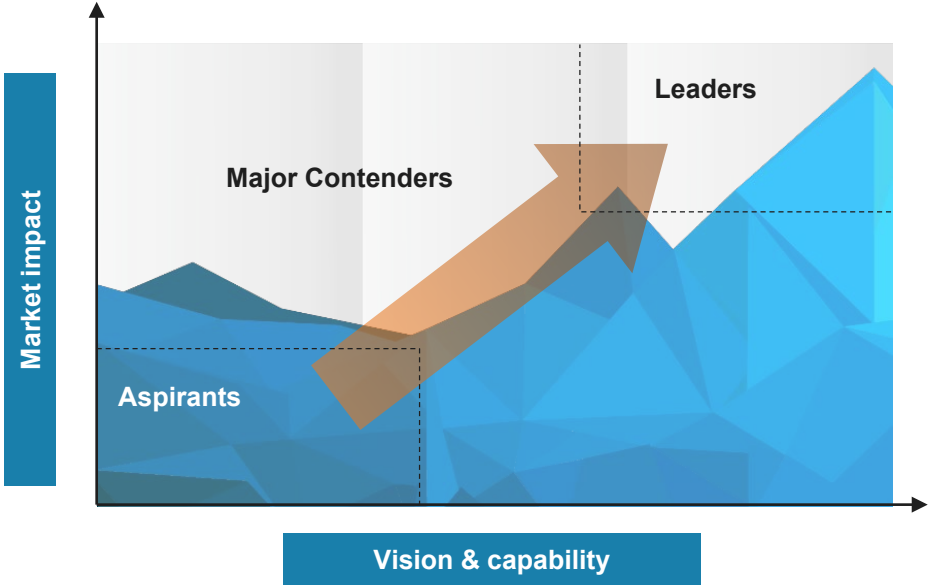
Number of clients, revenue base, YoY growth, and deal value/volume

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

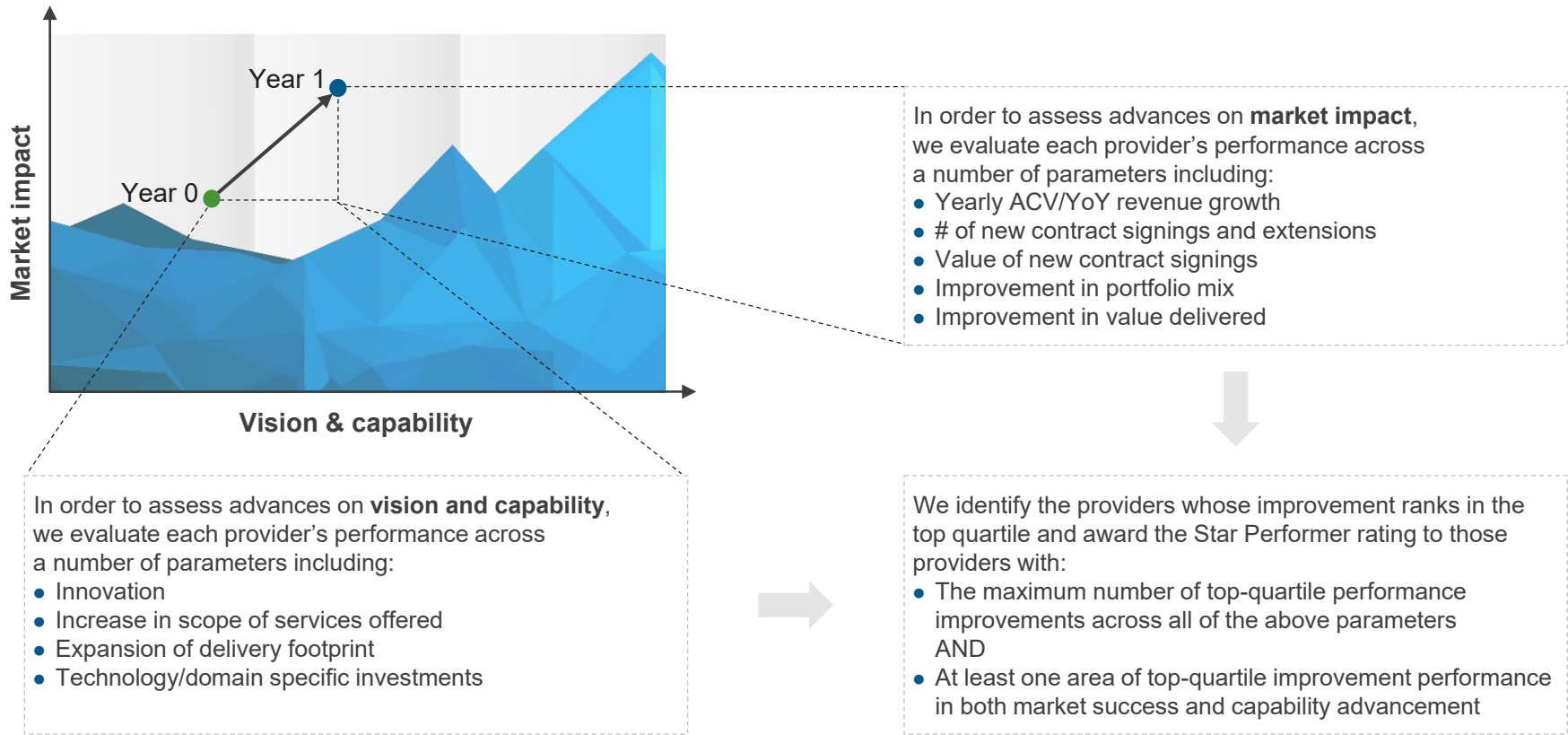
Delivery footprint and global sourcing mix



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 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 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.




Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at www.everestgrp.com.

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