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Everest Group PEAK Matrix® for Salesforce Services in Insurance Service Provider 2022

Focus on Accenture
January 2022

Everest Group
PEAK MATRIX®

Background of the research

The pandemic and rise of digital-native challengers has accelerated the need for insurers to offer a Secure, Ubiquitous, Personalized, Easy, and Responsive (SUPER) experience across different insurance products. Insurers are looking to effectively manage customer relationships, market personalized products, enhance sales performance, and leverage customer experience as a key lever to drive differentiation as well as explore alternate revenue streams. A successful digital experience strategy, driven by a product that can meet their needs, has become a strategic imperative for insurers.

Salesforce has established itself as a preferred Digital Experience Platform (DXP) for a large number of insurance enterprises. Meaningful expansion in capabilities via the acquisitions of Vlocity, Tableau, and Mulesoft have also augmented the leverage of Salesforce technology landscape amongst insurers. In order to respond to these evolving demand themes, IT service providers are investing in building strong, insurance industry-specific solutions to expedite time-to-market needs for their clients and have also made tuck-in acquisitions to fill gaps across their Salesforce services portfolio and further enhance their geographic footprint.

In this research, we present an assessment of 12 leading IT service providers featured on the **Salesforce Services in Insurance PEAK Matrix® Assessment 2022**. The assessment is based on Everest Group's annual RFI process for the calendar year 2021, interactions with leading Insurance IT services providers, client reference checks, and an ongoing analysis of the insurance IT services market.

This report includes Accenture's profile as featured in the Salesforce Services in Insurance PEAK Matrix® Assessment 2022.

Scope of this report

Geography
Global

Service providers
12 leading IT service providers

Services
Salesforce services in insurance

Salesforce services in insurance PEAK Matrix® characteristics

Leaders:

Accenture, Capgemini, Cognizant, and Silverline

- Leaders have positioned themselves as trusted partners in the implementation and maintenance of insurers' Salesforce technology ecosystem
- Leaders have demonstrated a strong focus on talent and have heavily invested in upskilling and cross-skilling resources across multiple Salesforce certification streams
- Leaders continue to keep pace with the market dynamics via continued investments in capability development (internal IP/tools/accelerators, CoEs, product training academies, partnerships, and acquisitions) to present a holistic services portfolio across multiple products and geographies
- Top-tier partnership with Salesforce, industry-specific certifications, and a global delivery network has allowed Leaders to position themselves as strategic partners across large-scale transformation deals

Major Contenders:

Atos, Coforge, Damco Solutions, DXC Technology, Pexlify, and Wipro

- Major Contenders have showcased a mix of intermediate- and low-level partnerships with Salesforce that have helped to position themselves as challengers in the Salesforce services space, especially for mid-sized insurers
- Major Contenders are taking a heavy solution-led approach by building accelerators/frameworks as well as offering bolt-on solutions on Salesforce AppExchange to demonstrate better credentials and understanding of the Salesforce technology landscape
- The majority of the providers in this category have taken an inorganic approach to fill the gaps across their Salesforce services portfolio and further improve their global footprint
- Major Contenders lag behind Leaders in terms of their capabilities across the Salesforce product ecosystem and insurance industry-specific expertise levels

Aspirants:

Ascend Technologies and SCI 360

- Aspirants have developed niche capabilities and have positioned themselves as regional specialists with beginning-level partnerships and industry-level certifications with Salesforce. They are largely focused on small and mid-sized buyer segments
- Aspirants require investments in building a scaled talent pool of certified resources, upgrading their partnership-levels, and building a robust tools/solutions portfolio to expand capabilities

Everest Group PEAK Matrix®
Salesforce services in insurance PEAK Matrix® Assessment 2022 | Accenture positioned as Leader

Everest Group Salesforce services in insurance PEAK Matrix® Assessment 2022[1]
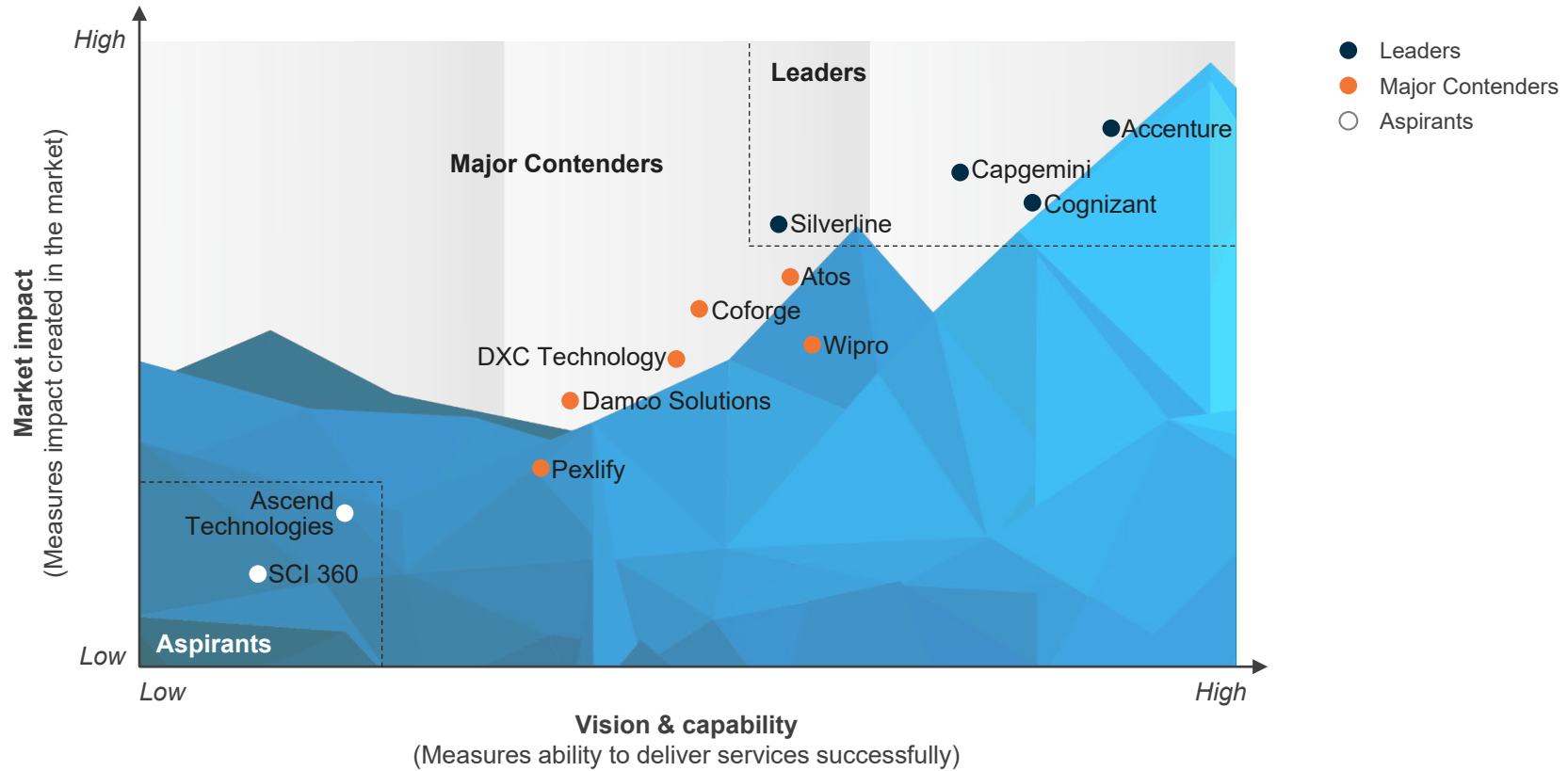
1 Assessment for Ascend Technologies, DXC Technology, Pexlify, and SCI 360 exclude service provider inputs, and is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence Database, ongoing coverage of these service providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may be less complete.

Source: Everest Group (2022).

Accenture | Salesforce services in insurance profile (page 1 of 4)
Overview

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

Salesforce services in insurance revenue in CY 2020

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

Salesforce partnership tier (as of December 2020)

Not available	Gold	Platinum	Global strategic

Financial services expertise in Salesforce products (as of December 2020)

Not available	Level I specialist	Level II specialist	Expert

Number of Salesforce services in insurance engagements in CY 2020

<2	2-5	5-10	>10

Salesforce services – revenue mix (CY 2020)

By geography

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

By buyer size

Small (annual revenue < US$1 billion)	Medium (annual revenue = US$1-5 billion)	Large (annual revenue > US$5-10 billion)
Very large (annual revenue US$10-20 billion)	Mega (annual revenue > US$20 billion)	

Salesforce services in insurance – revenue mix (CY 2020)

By insurance Line of Business (LoB)

P&C insurance	L&A insurance	Reinsurance

By Salesforce services scope

Consulting services	Implementation/ integration services	Upgrade and migration Services
Enhancement services	QA and testing services	Maintenance and support services

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Accenture | Salesforce services in insurance profile (page 2 of 4)
Investments and delivery centers

Top five investments to enhance Salesforce services delivery capabilities for insurers	
Investment	**Details**
Certifications	Not available
Intelligent claims	Not available
Intelligent renewals	Not available
Bolt for insurance agents	Not available
Vlocity	Not available

Ranges for FTEs: <50, 50-100, 100-200, >200

Delivery footprint for Salesforce services		
Region	**Key cities**	**No. of FTEs**
North America	Not available	>200
United Kingdom	London, Edinburgh, and Newcastle	>200
Europe (excluding UK)	Naples, Malaga, Budapest, Bucharest, Bratislava, Riga, Lodz, Katowice, and Nantes	>200
Asia Pacific	Not available	>200
Latin America	Not available	Not available
Middle East & Africa	South Africa, Dubai	Not available

Accenture | Salesforce services in insurance profile (page 3 of 4)
Case studies

Case study 1	A leading US insurer

Business challenge
Accenture was asked to develop personalized and relevant experiences for financial advisors around how they could efficiently segment their B2B customers across the organization.

Solution
Developed personalized and relevant experiences for financial advisors, specifically around how they could apply and power business-to-business segmentation inside Salesforce and across their enterprise. Met the challenge by designing and building one end-to-end digital CRM across multiple divisions, built on Salesforce.com, covering sales, services, and marketing.

Impact
Helped the client on the transformative journey by enabling hyper relevance to financial advisor customers across all channels; created predictive targeted segment models & qualitative aspects to deliver a differentiated experience.

Case study 2	A large global insurer

Business challenge
An insurer wanted to roll out best-in-class customer and distributor experiences by increasing product transparency and personalization; and reduce high cost driven by the legacy process and technology.

Solution
- Accenture helped the client create digital and data-led vision, underpinned by seamless customer and employee experiences
- It redesigned 20 core insurance processes, created MVP products, and fully integrated the online sales journey
- Accenture helped design and pivot to a new lean operating model, and launched a greenfield new IoT and telematics business

Impact
It led to 30% reduction in claims' time-to-close, 30% reduction in agent task volumes, 15% reduction in policy cancellations, and completion of more than 90% MTAs using digital channels.

Accenture | Salesforce services in insurance profile (page 4 of 4)
Everest Group assessment – Leader

Measure of capability:　◔ Low　● High

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services	Innovation & investments	Delivery footprint	Overall
●	◔	◕	◕	●	◔	◔	◔	◔

Strengths

- Accenture's consistency in winning Salesforce Partner Innovation Awards / Bolt Awards, top-tier partnership with Salesforce, and recognition with the highest industry expertise level indicates strong capability and credibility in the market

- It offers a robust suite of horizontal and industry-focused tools/frameworks/solutions to address specific customers' pain-points such as self-service capabilities for agents, AI-driven claims, and assets for facilitating FSC upgrades

- Clients have recognized Accenture for its credible track record of successful implementations, techno-functional expertise, and a scaled talent pool of skilled Salesforce resources

- Significant investments into the Vlocity ecosystem comprising 1,100+ certifications and strong collaboration to jointly build industry-focused cloud offerings has helped Accenture to record best-in-class growth for FSC services

Limitations

- Accenture is considered as a premium price player across the market, with a heavy focus on catering to mega and large insurers; its ability to cater to small and mid-size insurers is still somewhat untested

- Clients have cited concerns with inconsistency across resource pool, inadequate leadership attention, and rigid processes that lead to issues with knowledge transfer

- Although Accenture boasts of one of the largest talent pools that is skilled in the Salesforce technology ecosystem; it lags behind global peers in its certification rates

Appendix

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

Everest Group PEAK Matrix
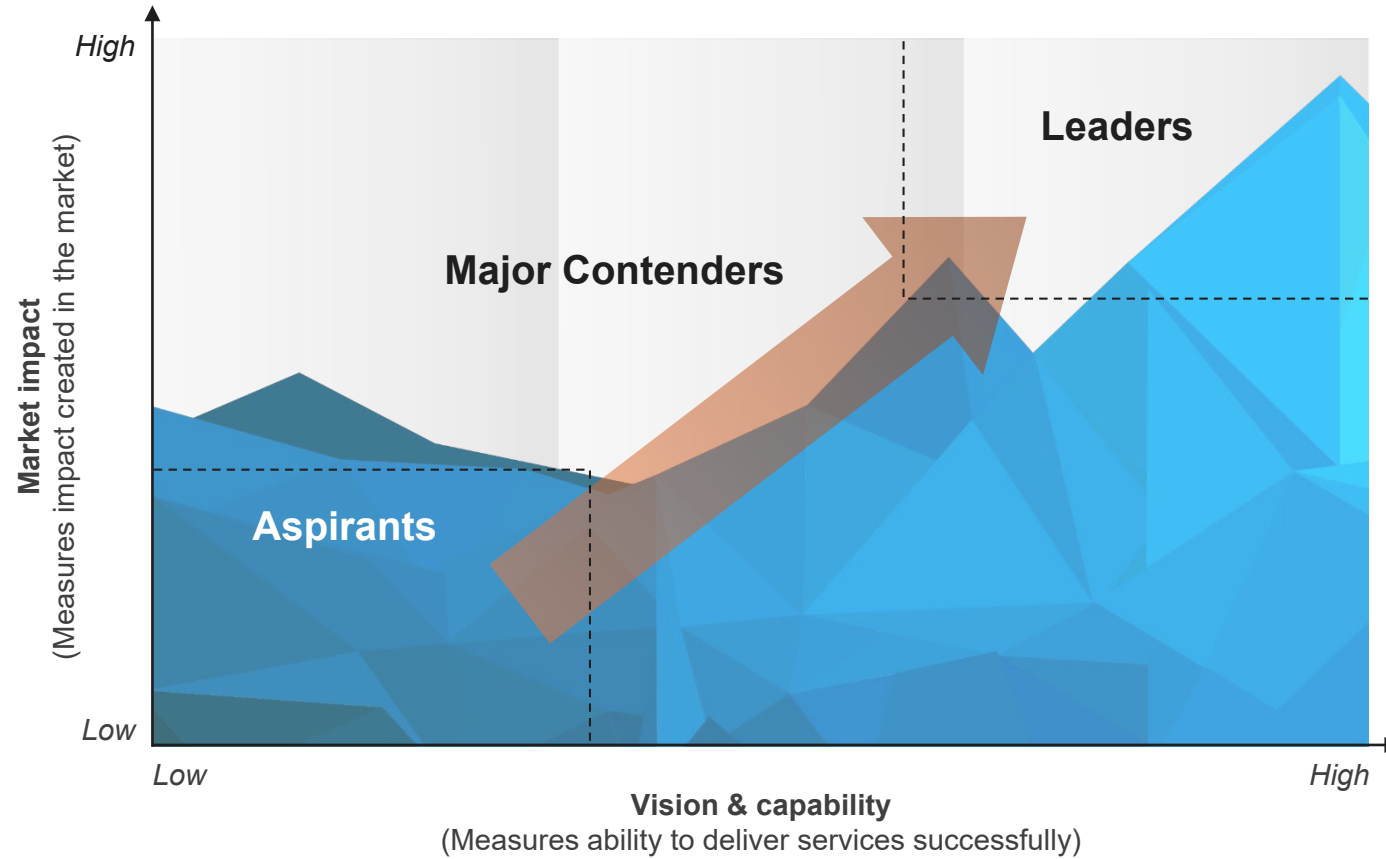
Services PEAK Matrix® evaluation dimensions

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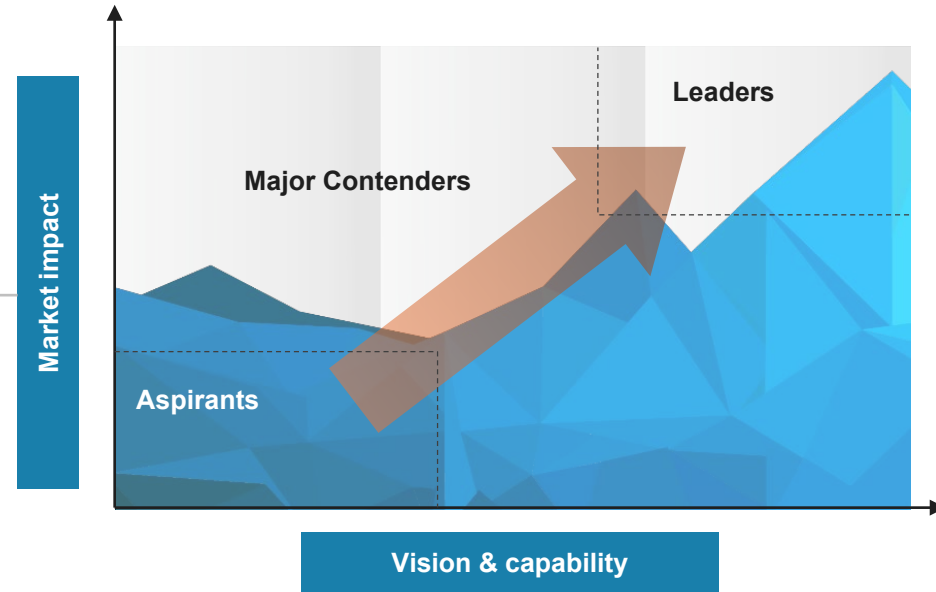
Measures ability to deliver services successfully.
This is captured through four subdimensions

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

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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With you on the journey

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