Everest Group PEAK Matrix® for Healthcare Analytics Service Providers 2022

Focus on TCS
December 2021

Background of the research

In recent years, data-driven decision making has become the backbone of healthcare enterprises' growth strategy to reduce costs, enhance operational efficiency, deliver better member/patient engagement, and improve health outcomes. The pandemic has further accelerated the adoption of analytics as enterprises need to become more agile and meet the unprecedented demands faced by the healthcare ecosystem. Although payers are ahead of providers in leveraging analytics, the majority of the enterprises are yet to access the complete benefits of analytics initiatives due to the lack of right skillsets, adoption of analytics in silos, and inefficient data management practices. Service providers can help enterprises formulate the core vision for analytics, modernize their data landscape, derive insights, and provide the right set of recommendations to enable enterprise-wide decision making that drives business value.

In this context, we present an assessment of 25 service providers featured on the **Healthcare Analytics Services PEAK Matrix® Assessment 2022**. Each service provider profile offers a comprehensive picture of its services focus through a snapshot of its key strengths and limitations, as assessed by Everest Group. The assessment is based on Everest Group's annual RFI process for the calendar year 2021, interactions with leading service providers, client reference checks, and an ongoing analysis of the healthcare analytics services market.

In this report, we are focusing on:

- Market trends for healthcare analytics services
- Assessment of the service providers 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
Healthcare (payer and provider)

Services
Analytics services

Healthcare analytics services PEAK Matrix® characteristics

Leaders:

Accenture, Cognizant, Deloitte, EXL, NTT DATA, Optum, and TCS

- Leaders serve as strategic partners to enterprises and have established themselves as front runners to support the clients in their analytics initiatives
- They have made meaningful internal investments in building a balanced and comprehensive portfolio of analytics solutions and platforms to help clients achieve faster business outcomes
- Leaders demonstrate strong domain-centricity, thought leadership, and a focus on innovation. They leverage their technology partnership ecosystem to develop innovative healthcare-specific analytics use cases and show proactiveness in bringing these offerings to the clients

Major Contenders:

Capgemini, CitiusTech, DXC Technology, emids, GAVS, HCL Technologies, IBM, Infinite Computer Solutions, Infosys, PwC, SoftServe, Tech Mahindra, Virtusa, and Wipro

- Major Contenders demonstrate cost-competitiveness and client intimacy, and that has helped them maintain a strong base of satisfied clientele for their healthcare analytics services
- Compared to Leaders, most of the Major Contenders do not have a comprehensive analytics services portfolio; however, many of these players have the vision to offer end-to-end analytics offerings to clients. They are investing in building their IP and enhancing their partnerships with technology vendors to improve their analytics capabilities and increase their market foothold

Aspirants:

ACS Solutions, HGS, Infostretch, and UST

- Aspirants are trying to increase their market presence by building domain-specific offerings; however, these offerings are skewed toward payers or providers
- They need to build a more mature technology partnership ecosystem, and make strategic investments to broaden their analytics capabilities and develop solutions for both healthcare payers and providers

Everest Group PEAK Matrix®
Healthcare Analytics Services PEAK Matrix® Assessment 2022 | TCS positioned as Leader

Everest Group Healthcare Analytics Services PEAK Matrix® Assessment 2022[1]

Legend:
- Leaders
- Major Contenders
- Aspirants
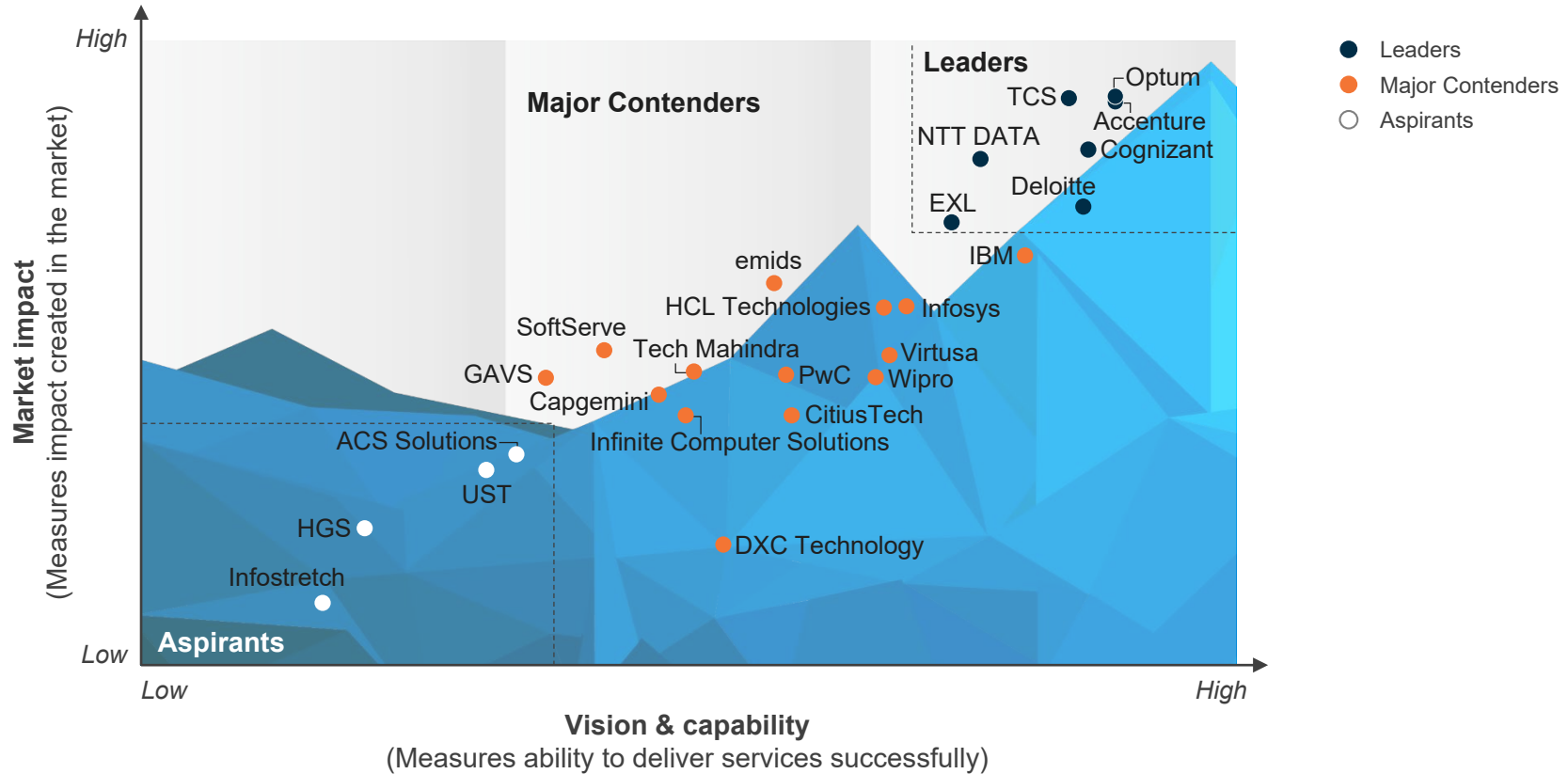
[1] Assessments for CitiusTech, Deloitte, DXC Technology, IBM, Infostretch. Infosys, PwC, Tech Mahindra, UST, and Wipro exclude service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers.

Source: Everest Group (2021).

TCS | healthcare analytics services profile (page 1 of 5)
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 offered	Innovation and investments	Delivery footprint	Overall
◕	◕	◔	◕	◕	◔	◕	◔	◕

Strengths

- TCS exhibits strong execution capabilities across the analytics value chain. Through its set of solutions such Human Digital Twin for BI and visualization and ignio™ for advanced analytics, it provides clients an end-to-end experience from consulting to BI and augmented AI

- Clients appreciate its wide range of healthcare-focused analytics products focusing on most high growth areas in healthcare (TCS Healthcare OPTiX™ for value-based care and TCS Health 360 for member engagement). It has one of the strongest product strategies among its peers

- Investments in research and innovation –CoEs, digital labs, and university partnerships covering AI, blockchain, IoT, and NLP have strengthened its delivery capabilities

- Its strong focus on retaining & upskilling talent organically throughs investments in talent development, and academic partnerships have contributed to one of the lowest attrition rates in the industry among peers and helped it to offer seamless experience to clients

Limitations

- While the flexibility in pricing is acknowledged in the market, TCS should pitch in more innovative pricing constructs as part of the engagements to further enhance its market credibility

- TCS has a wide range of innovative offerings and solutions. It now needs to make meaningful investments in thought leadership and the marketing of these assets to gain higher mind-share among clients

- Clients have highlighted that TCS can improve on its client engagement and project management capabilities to further enhance its relationships with its customers

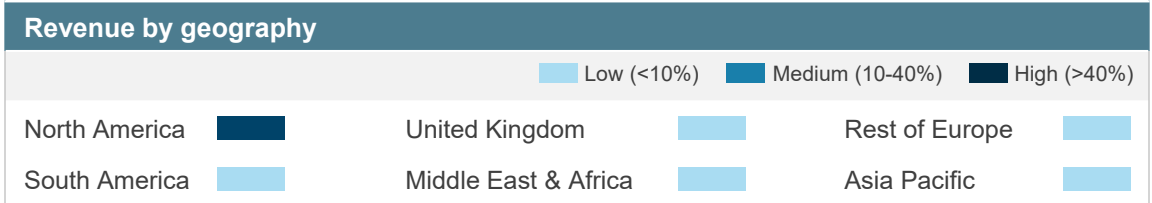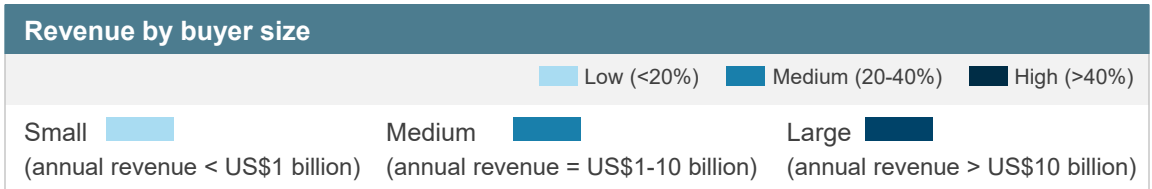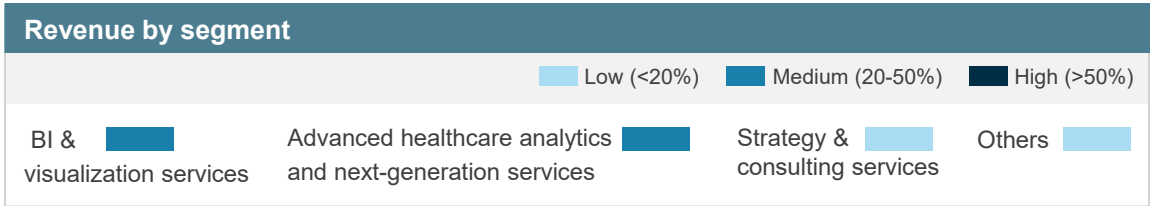# TCS | healthcare analytics services profile (page 2 of 5)
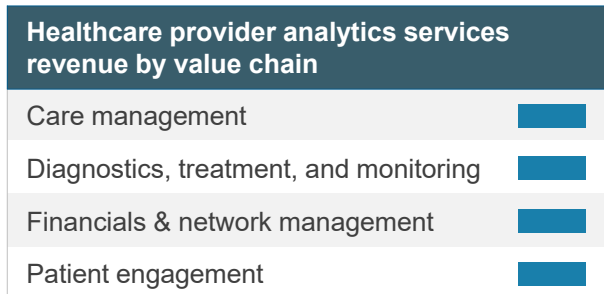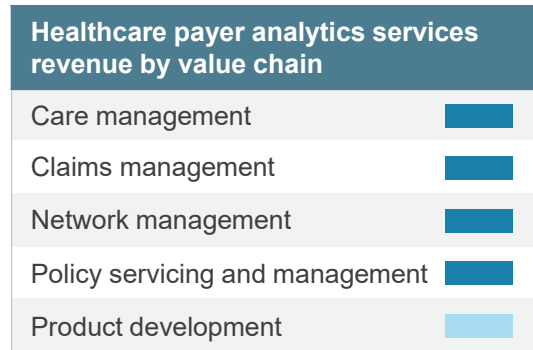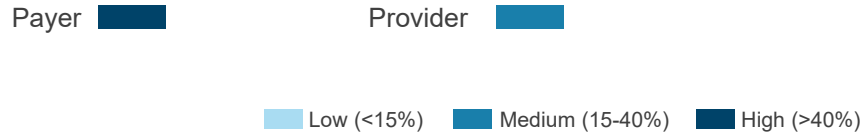## Overview

Company vision & strategy

TCS' vision is to enable customers in managing the paradigm shift in tune with the industry trends that transform healthcare globally through data and analytics, i.e., next-generation care management, anytime anywhere care powered by data, analytics and interoperable ecosystems, holistic wellness management moving away from disease management, personalized care & interventions, and virtual healthcare. The company's strategy is to accelerate the business outcomes for clients in a data-driven approach by leveraging its analytics offerings and products and focusing on strategic themes such as semantic interoperability among ecosystem participants, data democratization, agility, AI, cognitive, contextual, actionable analytics, and automation.

Healthcare analytics services revenue

<US$50 million	US$50-100 million	US$100-150 million	>US$150 million

Low (<20%)   Medium (20-50%)   High (>50%)

Adoption by LoBs   Payer   ■   Provider   ■

Low (<15%)   Medium (15-40%)   High (>40%)

Healthcare payer analytics services revenue by value chain	
Care management	■
Claims management	■
Network management	■
Policy servicing and management	■
Product development	■

Healthcare provider analytics services revenue by value chain	
Care management	■
Diagnostics, treatment, and monitoring	■
Financials & network management	■
Patient engagement	■

Revenue by segment

Low (<20%)   Medium (20-50%)   High (>50%)

BI & visualization services ■	Advanced healthcare analytics and next-generation services ■	Strategy & consulting services ■	Others ■

Revenue by buyer size

Low (<20%)   Medium (20-40%)   High (>40%)

Small (annual revenue < US$1 billion) ■	Medium (annual revenue = US$1-10 billion) ■	Large (annual revenue > US$10 billion) ■

Revenue by geography

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

North America ■	United Kingdom ■	Rest of Europe ■
South America ■	Middle East & Africa ■	Asia Pacific ■

TCS | healthcare analytics services profile (page 3 of 5)
Offerings

Proprietary solutions for healthcare analytics (representative list)	
Solutions	**Details**
Healthcare OPTiX™	TCS HC OPTiX is an FHIR-based interoperable product offering that provides analytics on EHR data and payer HIPAA EDI transactions, enrollments, CMS risk files, and provider contracts, and contextualizes with SDoH and builds a longitudinal view of the patient. It also helps providers to model their risks and predict quality scores to support clinical and financial operations. HC OPTiX integrates payer data for reimbursement and clinical data from the EHR to support value-based care model.
ignio™	ignio™, TCS Cognitive AI solution, enables efficient decision-making to accelerate transformation, improve performance, as well as predict and prevent problems. It resolves issues by leveraging AI/ML/automation and predicts/prevents issues by leveraging context and AI allowing clients to act proactively. For providers, it utilizes predictive analytics for claims denial prediction to improve claim pass rate and helps payers by preventing processing of incorrect claims.
TCS Decision Fabric™	Decision Fabric leverages NLP, computer vision, reasoning, knowledge representation, learning and automated forecasting along with bots, visual analytics, and AR/MR/ VR to solve clients' business problems spanning disruptive innovation, intelligent automation, enhanced human engagement, or advanced security and governance. The solution has multiple components to accelerate the build of the solutions at accelerated pace such as automating the benefit booklet validation through its NLP and doc extractor, dental x-ray interpretation, and data extraction from claims and enrollment forms.

TCS | healthcare analytics services profile (page 4 of 5)
Recent developments

Key events (representative list)		
Event name	**Type of event**	**Details**
Innovation workshop: optimize dental workflow and improve customer oral health through AI-/ML-based solution	Initiative	TCS organized a workshop for a large US-based payer to partake in a discussion to help evaluate and develop opportunities for AI/ML in healthcare. The workshop helped them understand the opportunity for AI-/ML-based dental image analytics in efficient dental claims processing as well as reduce FWAC.
Innovation workshop: enhancing member experience, engagement through next-generation analytics services	Initiative	Innovation workshop (design thinking) was conducted from TCS NY PacePort Lab for a large US-based payer. Building on the research within TCS, the design-thinking workshop created thought areas for AI and ML use cases in three focus areas – member experience, member care & wellness, and member claims.
Partnership with Coveo	Partnership	The company formed a partnership with Coveo, and together they have started a customer engagement leveraging this partnership. This partnership helps in implementing an enterprise-level intelligent search engine (AI-/ML-powered) that can enhance revenue streams, customer experience, and reduce time-to- market.
Partnership with Choral Analytics	Partnership	It partnered with Choral Analytics. Choral's rapid solution implementation method using examples, pre-built configurations, and data sets will allow TCS' clients and functional experts to quickly author and adapt information solutions.

TCS | healthcare analytics services profile (page 5 of 5)
Case studies

Case study 1	Customer Value Platform (CVP)

Business challenge

Operations division of the client was taking strategic business decisions through manual analysis of canned reports for business domains such as claims, calls, and web. This manual intervention was time-consuming and led to incorrect analysis and insights. The client was not able to improve member experience and decrease OpEx cost, which was their primary business goal.

Solution

TCS implemented CVP, an integrated analytics platform, hosting arrays of machine learning and deep learning algorithms created on top of a member universe crosswalk across customer LoBs (claim, call, chat, web, etc.) to address and provide actionable insights to specific business challenges.

Impact

- Penalty savings of more than US$1 million per half year on late payment interest for claims across multiple states in the US
- Reduced call volume by 7% that led to US$9 million annualized cost saving
- Attrition rate of Customer Service Agents (CSA) reduced from ~40% to ~30% over a period of six months
- NPS for claims improved by 6%

Case study 2	Analytics platform for episode coning analysis

Business challenge

Episode coning analysis is a major concern for the client, pathological labs in Australia, leading to revenue loss. The client needed an analytics platform to understand the impact of episode coning, referral pattern on the business of different pathological business units, and to reduce the revenue loss.

Solution

TCS developed a cloud-based end-to-end platform solution that provided:

- Coverage from descriptive analytics to predictive analytics
- Pattern/trends visualization over the years
- Customer segmentation to identify high potential customers or target customers
- Forecast models to predict and visualize the future volumes and patterns using historical data in Python
- Sensitivity analysis execution to normalize the revenue of labs in different geographical areas through pre- & post-analysis of lab tests
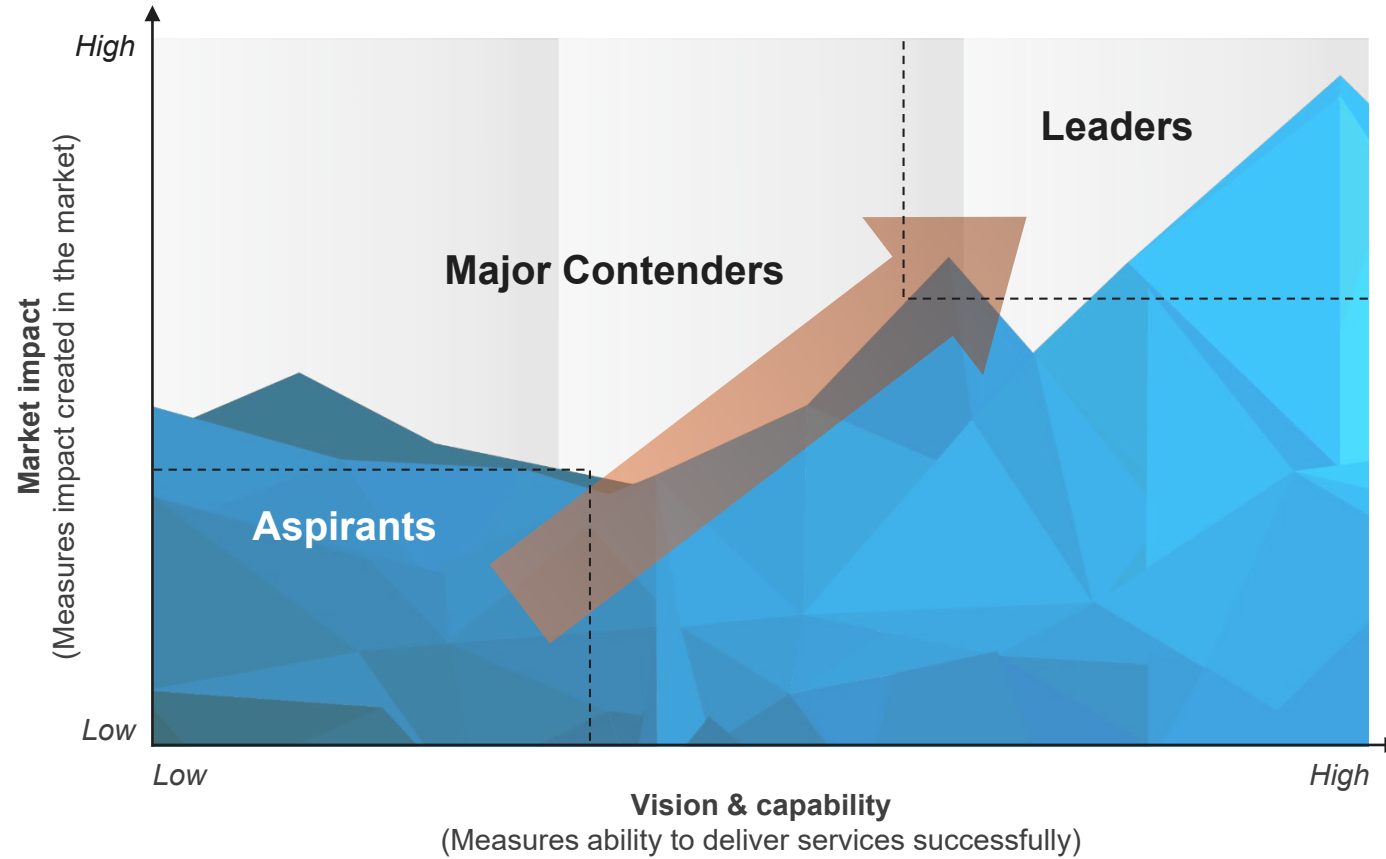
Impact

- Targeted doctors to reduce the coning using detailed insights on doctors and forecast models
- Customer segmentation helped the client in identification of doctors who are not generating much business for the client and can be targeted for increasing their revenue

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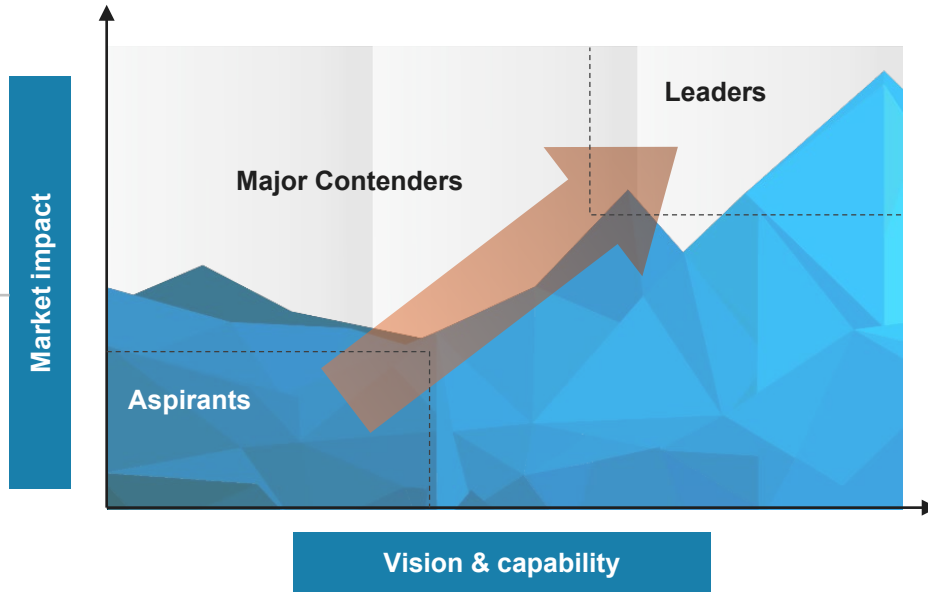
Measures ability to deliver services successfully.
This is captured through four subdimensions

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 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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