

# Everest Group PEAK Matrix™ for P&C Insurance Digital Services 2019

Focus on TCS  
January 2019



# Introduction and scope

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Everest Group recently released its report titled “[Property & Casualty \(P&C\) Insurance Digital Services PEAK Matrix™ 2019 – Reimagining Products And Stakeholder Experience](#)” This report analyzes the changing dynamics of the P&C insurance digital services landscape and assesses service providers across several key dimensions.

As a part of this report, Everest Group updated its classification of 21 service providers on the Everest Group PEAK Matrix™ for P&C insurance digital services into Leaders, Major Contenders, and Aspirants. The PEAK Matrix is a framework that provides an objective, data-driven, and comparative assessment of P&C insurance digital services service providers based on their absolute market success and delivery capability. Everest Group also identified four service providers as the “2019 P&C Insurance Digital Services Market Star Performers” based on the strongest forward movement demonstrated on the PEAK Matrix year-on-year.

Based on the analysis, **TCS emerged as a Leader**. This document focuses on TCS’ P&C insurance digital services experience and capabilities and includes:

- TCS’ position on the P&C insurance digital services PEAK Matrix
- Everest Group assessment of TCS’ P&C insurance digital services portfolio

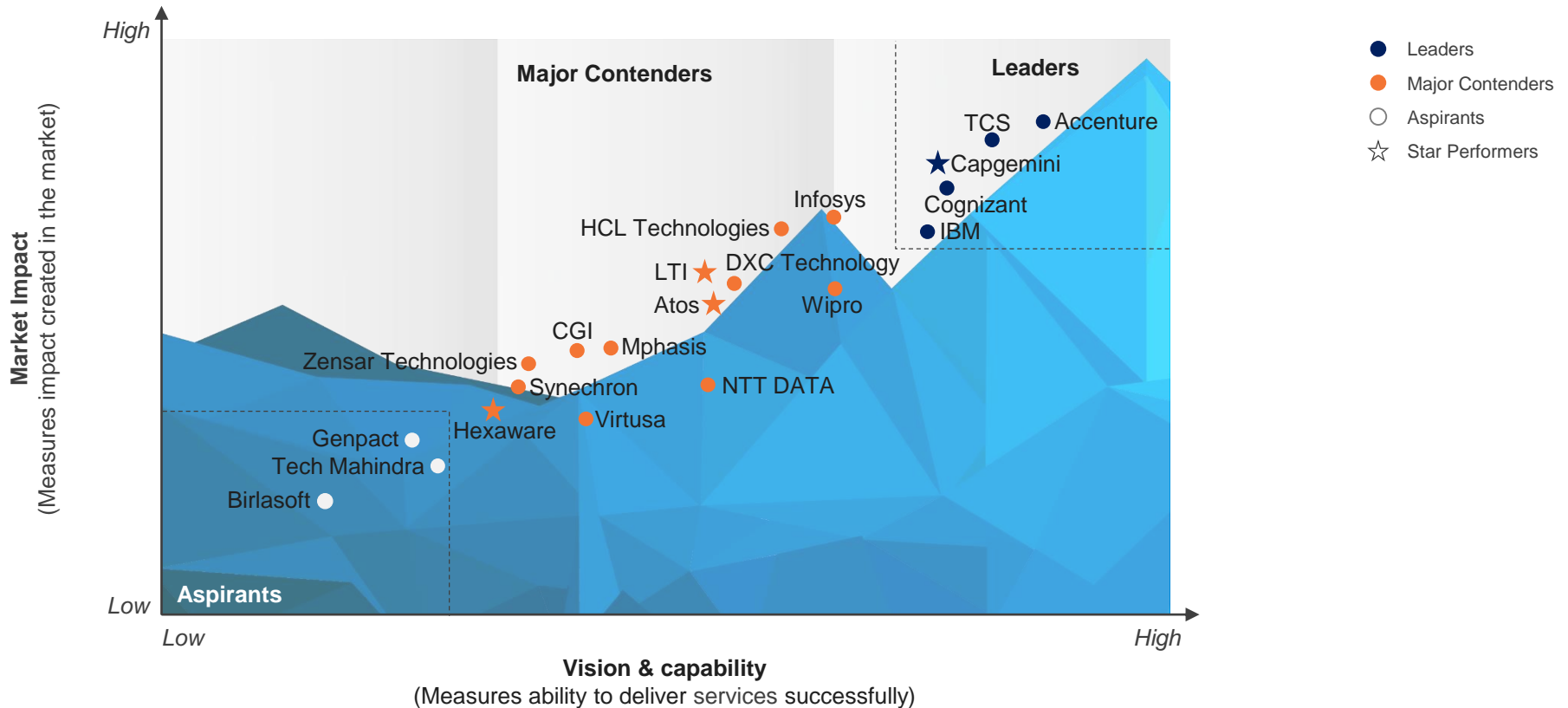
Buyers can use the PEAK Matrix to identify and evaluate different service providers. It helps them understand the service providers’ relative strengths and gaps. However, it is also important to note that while the PEAK Matrix is a useful starting point, the results from the assessment may not be directly prescriptive for each buyer. Buyers will have to consider their unique situation and requirements, and match them against service provider capability for an ideal fit.

Source: Everest Group (2019) unless cited otherwise

# Everest Group PEAK Matrix™

## Property & Casualty (P&C) Insurance Digital Services PEAK Matrix™ 2019 | TCS positioned as a Leader

Property & Casualty (P&C) Insurance Digital Services PEAK Matrix™ 2019 – Reimagining Products and Stakeholder Experience<sup>1, 2</sup>



<sup>1</sup> PEAK Matrix specific to digital services in the P&C insurance sector (excludes L&P and others including reinsurance and Takaful Islamic insurance)

<sup>2</sup> Evaluation of Atos includes assessment of the combined capabilities of Atos and Syntel










Note: Assessment for Birlasoft, CGI, Genpact, IBM, and Tech Mahindra 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

Source: Everest Group (2019)

# TCS | P&C insurance digital services profile

## Everest Group assessment – Leader

Measure of capability:  High  Low

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

### Strengths

- **Breadth of services portfolio:** TCS differentiates through a comprehensive solutions/services portfolio with capabilities spanning consulting and systems integration, scaled talent pool across multiple digital technologies, and global delivery presence
- **Demonstrates strong vision on the future of P&C insurance:** Has a clear articulation of offerings to help P&C insurers move beyond a “payer” mindset and adopt a “claims preventer” role leveraging next-generation technologies. TCS has built multiple point solutions leveraging IoT in the areas of driving behavior monitoring, connected homes, and sensor-based risk intelligence to help insurers embrace this change
- **Recognition for delivery excellence:** TCS continues to demonstrate strong client feedback on aspects such as diligent project execution, vast domain expertise, and ability to serve clients as a strategic partner

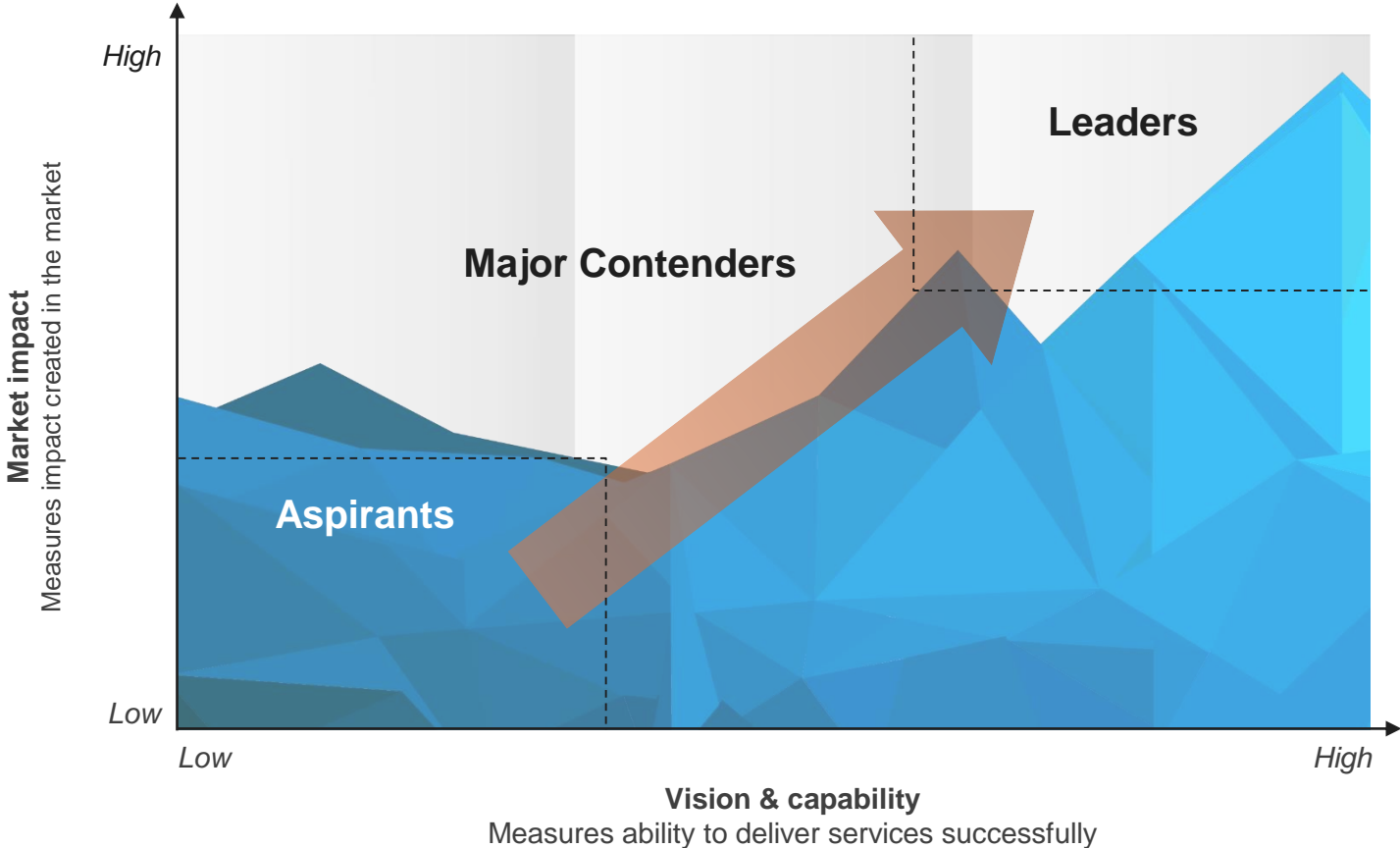
### Areas of improvement

- **Improve interactive and design capabilities:** TCS lags behind global majors in terms of its digital agency-related capabilities; needs to augment its talent base with front-end design experts to serve the end-to-end needs of P&C insurers that have embarked on large-scale digital transformation journeys
- **Lack of proactivity:** Some clients have cited that in certain situations, TCS comes with a transactional mindset and is not very proactive in driving an enterprise-level change agenda. Clients also believe that TCS can work on sharing proactive recommendations and capabilities around augmenting front-office customer experience

# Appendix

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

Everest Group PEAK Matrix



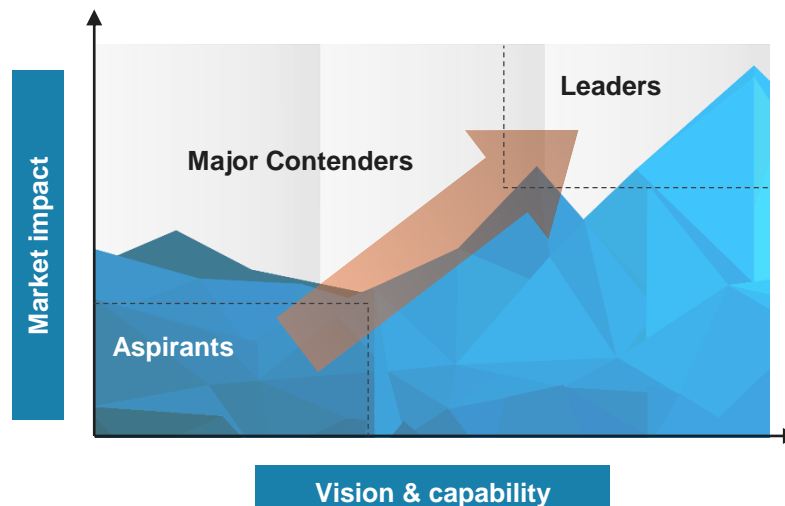
# Services PEAK Matrix™ evaluation dimensions

Measures impact created in the market – captured through three subdimensions

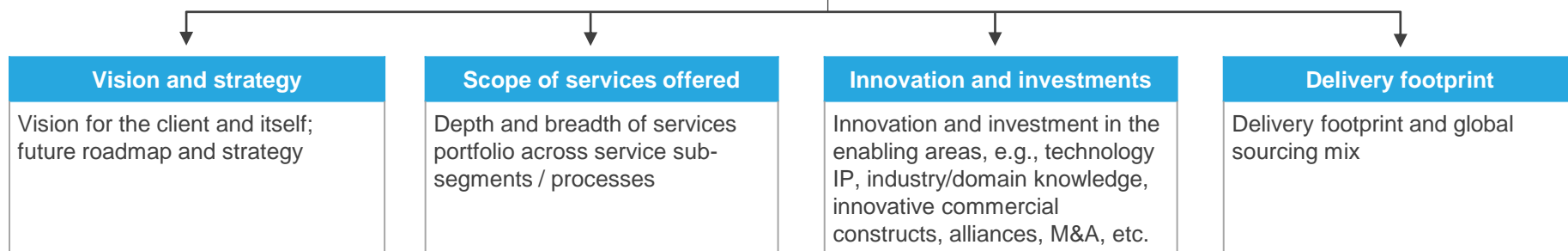
**Market adoption**  
No. of clients, revenue base, and YOY growth

**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 demonstrated through case studies



**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 sub-segments / processes

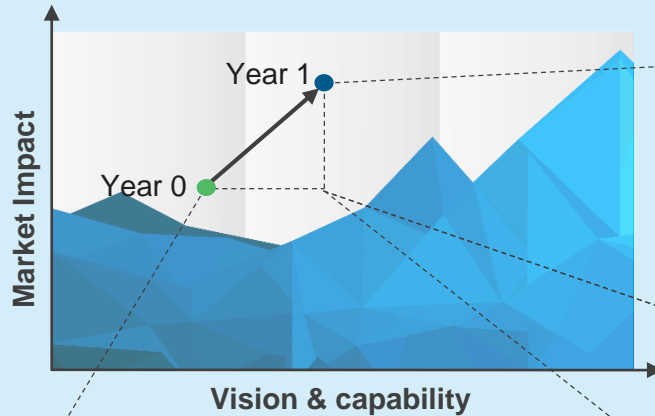
**Innovation and investments**  
Innovation and investment in the enabling areas, e.g., technology IP, industry/domain knowledge, innovative commercial constructs, alliances, M&A, etc.

**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 service 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 service 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 service providers whose improvement ranks in the top quartile and award the Star Performer rating to those service 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

**Star Performers are identified by top quartile performance improvement on the X and Y axes for each segment**

*The Star Performers title relates to YOY performance for a given service provider and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.*



## **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



## About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empower clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at [www.everestgrp.com](http://www.everestgrp.com).

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