

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

Focus on TCS
January 2019



Introduction and scope

Everest Group recently released its report titled “[Life & Pensions \(L&P\) Insurance Digital Services PEAK Matrix™ 2019 – A Platform-led Digitalization Story](#)”. This report analyzes the changing dynamics of the L&P insurance digital services landscape and assesses service providers across several key dimensions.

As a part of this report, Everest Group classified 19 service providers on the Everest Group PEAK Matrix™ for L&P 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 L&P insurance digital services service providers based on their absolute market success and delivery capability.

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

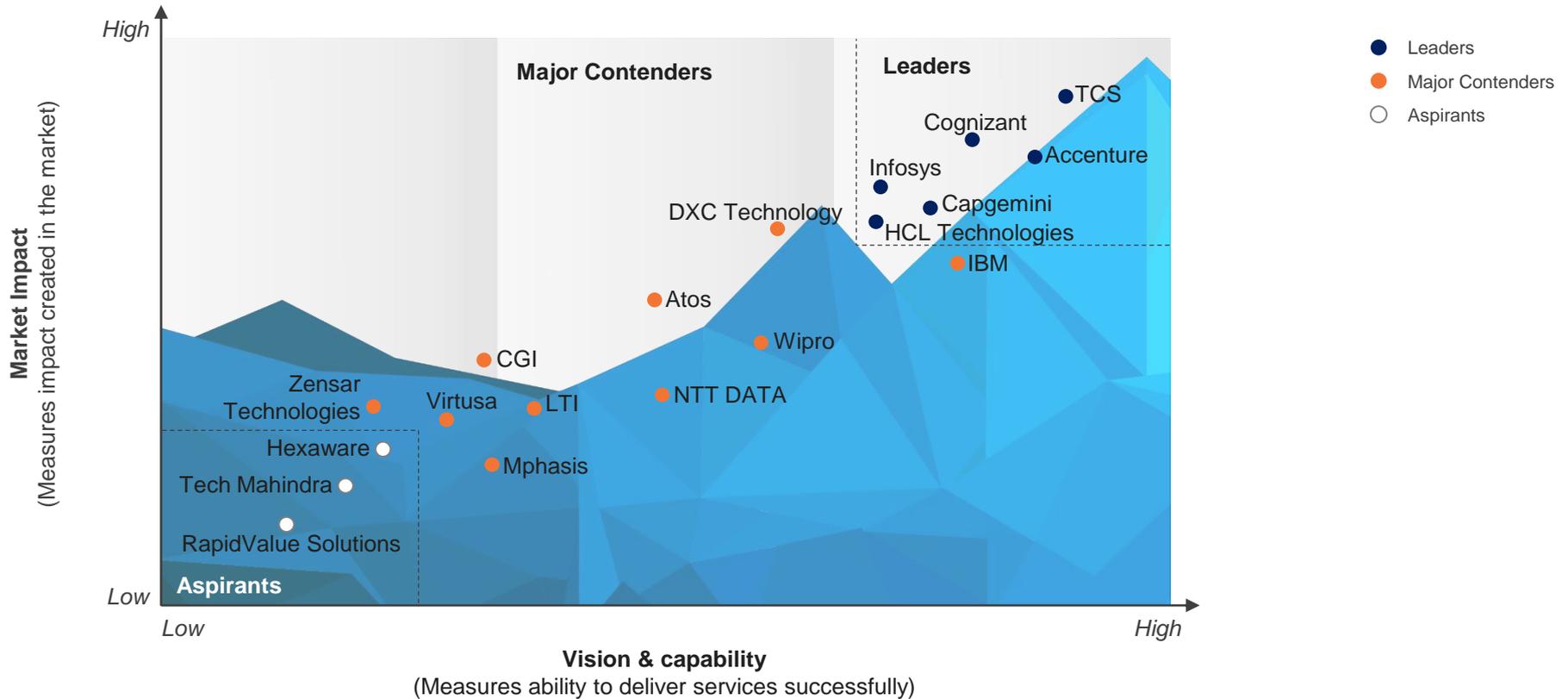
- TCS’ position on the L&P insurance digital services PEAK Matrix
- Everest Group assessment of TCS’ L&P insurance digital services portfolio

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.

Everest Group PEAK Matrix™

Life & Pensions (L&P) Insurance Digital Services PEAK Matrix™ Assessment 2019 | TCS positioned as a Leader

Everest Group Life & Pensions (L&P) Insurance Digital Services PEAK Matrix™ Assessment 2019^{1, 2}



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

2 Evaluation of Atos includes assessment of the combined capabilities of Atos and Syntel

Note: Assessment for CGI, 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 | L&P 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

- Strong market success for large scale business transformation engagements:** Ability to assist clients achieve business outcomes through a combination of platform modernization and digital enablement has helped TCS sign multiple large scale transformational deals and drive significant growth of its L&P insurance practice
- Comprehensive services/solutions portfolio:** Exhibits strong capabilities around channel modernization, customer experience, visual analytics, and automation
- Strong recognition for delivery excellence:** Consistently rated as best-in-class by clients for diligent project execution, vast domain expertise, and ability to serve clients as a strategic partner

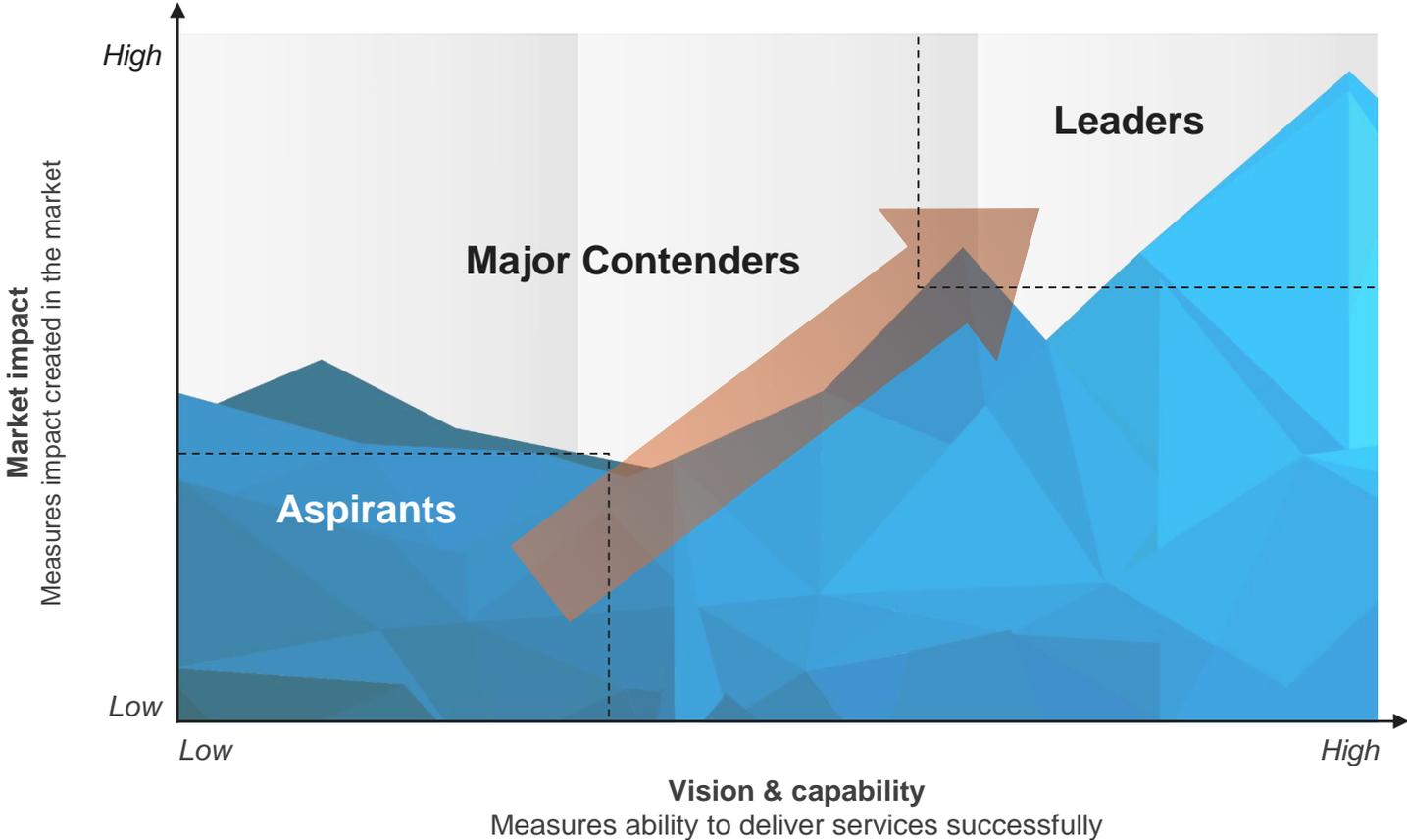
Areas of improvement

- Limited traction for cybersecurity services:** Limited success proof points around supporting &P insurers for cybersecurity services
- Design capabilities:** Front-office design and digital agency-related capabilities lag global majors
- Lack of proactiveness in driving innovation agenda:** Needs to improve client intimacy through proactive discussions around driving business innovation and change management

Appendix

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

Everest Group PEAK Matrix



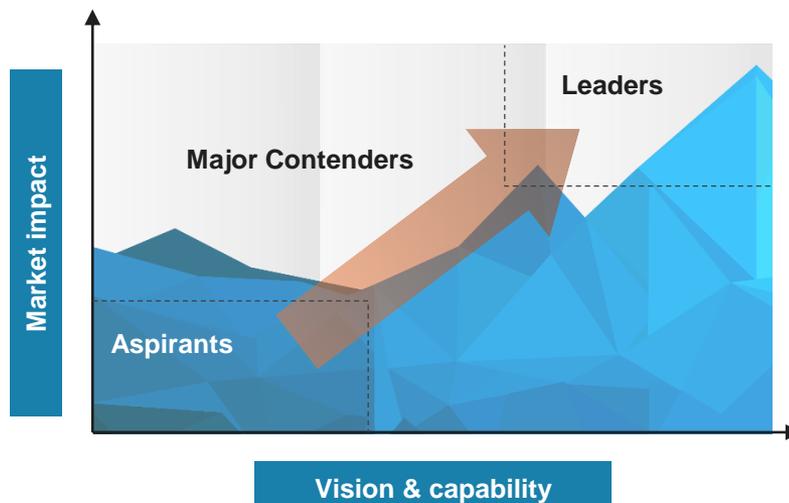
Services PEAK Matrix™ evaluation dimensions

Measures impact created in the market – captured through three subdimensions

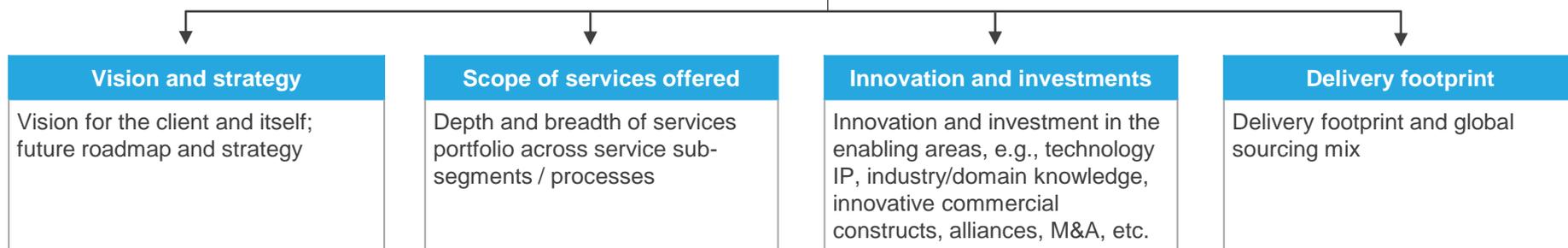
Market adoption
No. of clients, revenue base, and YOY growth

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



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.

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