



Everest Group PEAK Matrix® for Guidewire Services Providers 2023

Focus on Zensar Technologies
January 2023



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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®. 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 includes the profile of **Zensar Technologies** as featured on the [Guidewire Services PEAK® Matrix Assessment 2022](#)

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

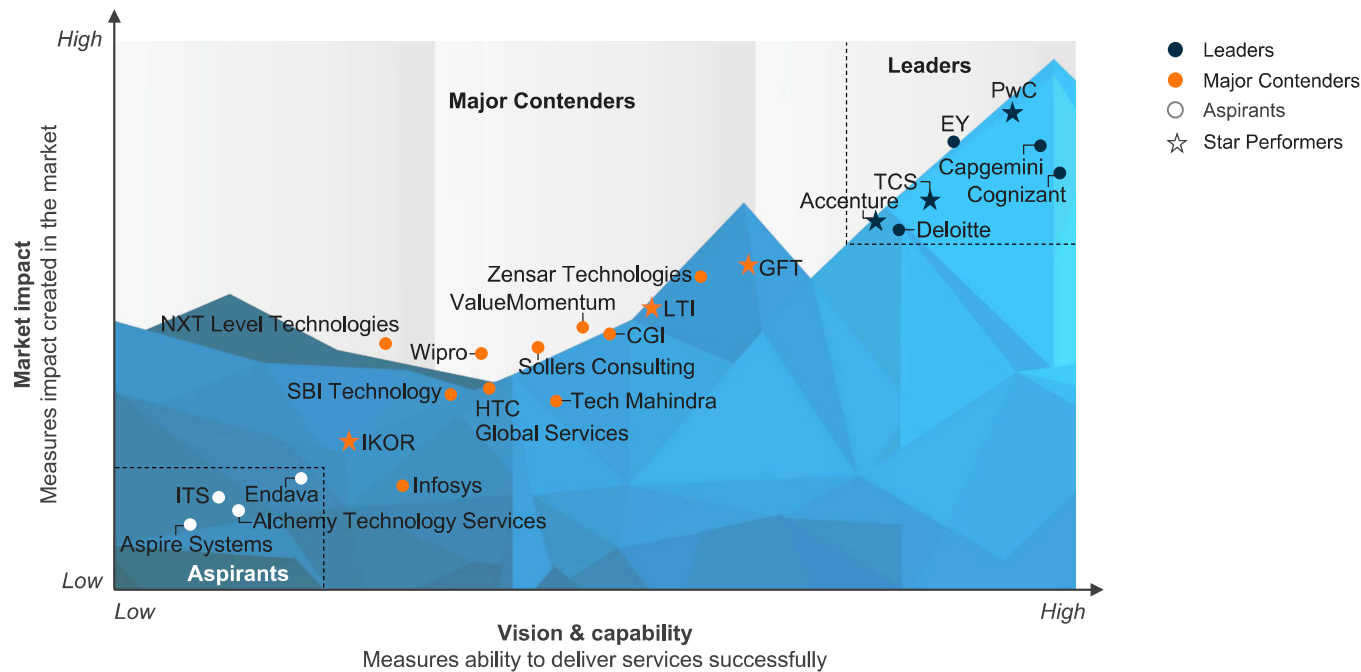
Aspirants comprise niche providers that focus on targeted demand segments – Alchemy Technology Services focuses on onshore delivery for small and mid-sized insurers in Europe and UK, Aspire Systems has found success with North American insurers for downstream services, Endava positions itself as a London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



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)

Zensar Technologies | guidewire services profile (page 1 of 4)

Practice 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	No specializations												
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)

Revenue by services scope		Revenue by insurance LoB		Revenue by buyer size		Revenue by geography	
Consulting services	Low (<15%)	Personal lines	High (>30%)	Small (annual revenue <US\$1 billion)	High (>30%)	Americas	High (>30%)
Implementation services	High (>30%)	Commercial lines	Medium (15-30%)	Medium (annual revenue = US\$1-5 billion)	High (>30%)	Latin America	Low (<15%)
Upgrade and migration services	Medium (15-30%)	Specialty lines	Low (<15%)	Large (annual revenue = US\$5-10 billion)	Medium (15-30%)	Europe (excluding UK)	Low (<15%)
Enhancement services	Low (<15%)			Very large (annual revenue = US\$10-20 billion)	Low (<15%)	United Kingdom	Low (<15%)
QA and testing services	Medium (15-30%)			Mega (annual revenue > US\$20 billion)	Low (<15%)	Asia Pacific	Low (<15%)
Maintenance and support services	Low (<15%)					Middle East and Africa	Low (<15%)

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

Zensar Technologies | guidewire services profile (page 2 of 4)

Case studies and product-level details

Case study 1

Leading US multi-line insurance carrier

Business challenge

Inefficient business processes led to poor customer experience. The client needed to reduce costs and adopt the latest business models for business expansion.

Solution

Enabled insurance value chain modernization, consolidated multiple AS400 systems into Guidewire v10 and Guidewire Digital v11, implemented a risk propensity-based scorecard for straight-through processing and the Guidewire Digital Portal

Impact

Increased DWP/number of customers by 7%, achieved 100% improvement in straight-through processing, and 10% growth in admitted assets

Number of guidewire services engagements (CY 2021)

<2			2-5			5-10			10-25			>25		
Number of engagements and certified FTEs across core Guidewire products (CY 2021)						Number of engagements across peripheral 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)		Peripheral Guidewire products		Number of engagements (<2, 2-5, 5-10, >10)						
PolicyCenter		>10		>50		Guidewire Live		<2						
BillingCenter		>10		25-50		Guidewire for Salesforce		<2						
ClaimCenter		>10		25-50		Cyence		<2						
InsuranceSuite		NA		>50		HazardHub		<2						
InsuranceNow		NA		<10		Guidewire Solutions		2-5						
Guidewire Cloud		5-10		25-50										

Case study 2

Leading European insurer

Business challenge

The client was looking to write new auto and home policies in a digital-first and cloud-native platform ecosystem, improve agent and customer experience, and reduce expense ratios.

Solution

Enabled insurance full suite implementation and transition to the Guidewire cloud and achieved the upgrade of PolicyCenter, BillingCenter, and ClaimCenter. Enabled agile digital portal implementation for seamless user experience.

Impact

Improved External Comparative Raters (ECR) usage by 200%, enabled 30% reduction in costs, and improved new business policy count of agents per month by 2.8 times. The approval rating for agents improved by 10%.

Zensar Technologies | guidewire services profile (page 3 of 4)

Investments details

NOT EXHAUSTIVE

Top 10 investments to enhance Guidewire services delivery capabilities	
Investment	Details
InsureArk (Engineering)	Multi-specialty, omnichannel, and scalable experience platform that digitalizes manual processes across the insurance value chain. It has an existing integration with Guidewire and popular CRM systems (such as Salesforce, Dynamics 365, and Zoho CRM); the service request management systems & is fully integrated with modern contact centers
ZTAF (Engineering)	Zensar's flagship automation framework provides end-to-end test coverage for a complete insurance value chain. The framework covers pre-built test case repository of around 850 test cases across PolicyCenter, ClaimCenter, and BillingCenter
Ruptive platform (Experience)	A human experience innovation platform that is designed for the creation of dynamic personas, differentiated experiences, and journey mapping
Multimodal customer experience (Experience)	A plug-and-play solution providing multiple modes of engagement on single or multiple channels based on user profile & actions. It enables personalized experiences and aids in mapping the most common channel interactions with prioritized customer journeys.
Zensar Digital Onboarding Accelerator (Experience)	Eliminates wet signatures and uses digital identities and signatures, document scanning, and parsing engines to extract information from scanned documents, and also validates information from the scanned documents; it can be easily integrated with the different data interfaces
TheVinci (Cloud)	Zensar's zero touch IT for Guidewire on AWS as well as on-premise private/hybrid cloud
OmniConn and ZenConvo (Conversational AI)	Connects stakeholders & channels on a single bot platform. ZenConvo is an ML and NLP-based conversational platform for enterprise users as well as end-consumers, and is used to deliver near real-time answers to user queries
iBIZA (Intelligent Business Automation)	OCR-based insurance document processing
ZenAnalytica (Analytics)	End-to-end advanced analytics platform powered by AI/ML
Guidewire accelerators	55 Guidewire-specific, purpose-built tools to complement Guidewire marketplace accelerators to make Guidewire inception, implementation, production rollouts, data migration, post-production support, enhancements, and cloud migrations faster, cheaper, and better for clients

Zensar Technologies | guidewire services profile (page 4 of 4)
Everest Group assessment – Major Contender

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

- Aggressive inorganic growth stance (such as acquisitions of M3Bi, Foolproof, Indigo Slate, Cynosure) have helped Zensar augment its value proposition around data, digital, and core transformation for P&C insurers
- Leads similar-sized peers in terms of partnerships with Guidewire solution partners such as InvoiceCloud, One Inc, and FRISS; extensive experience in deployment of Guidewire Marketplace accelerators in the client environments allows to showcase strong credentials
- Meaningful investments to build off-the-shelf integrations across its flagship tools/accelerators with Guidewire platform to address specific IT/business needs such as automated testing, digital onboarding, customer journey mapping, OCR-based document processing, and conversational AI assistants
- Clients have appreciated Zensar’s technical expertise, certified Guidewire services talent pool, and active involvement of senior leadership to ensure seamless project execution

Limitations

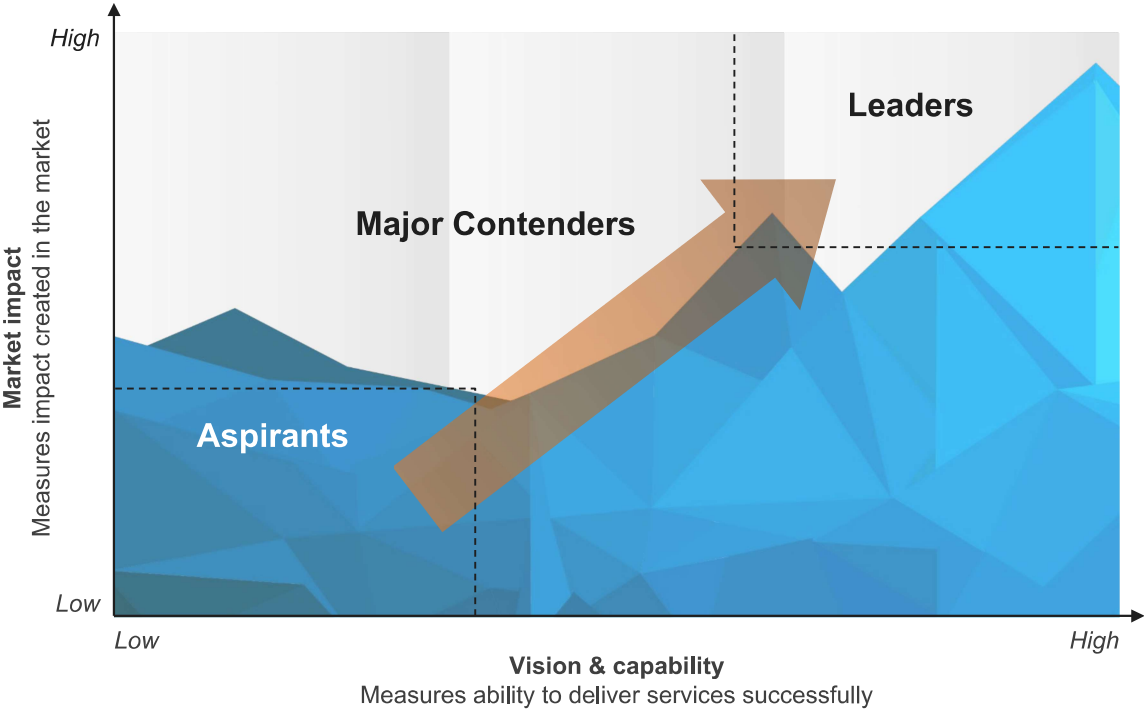
- Clients have cited concerns around proactiveness in communicating any deviations/challenges with implementation timelines and bench strength to nullify any major impact from attrition
- Scale and proportion of certified resources lags similar-sized peers that have chosen to bet big on Guidewire services market
- High dependence on North America; in order to sustain growth momentum, Zensar Technologies should look to tap into emerging markets such as Europe and APAC, in line with Guidewire’s expansion plans

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

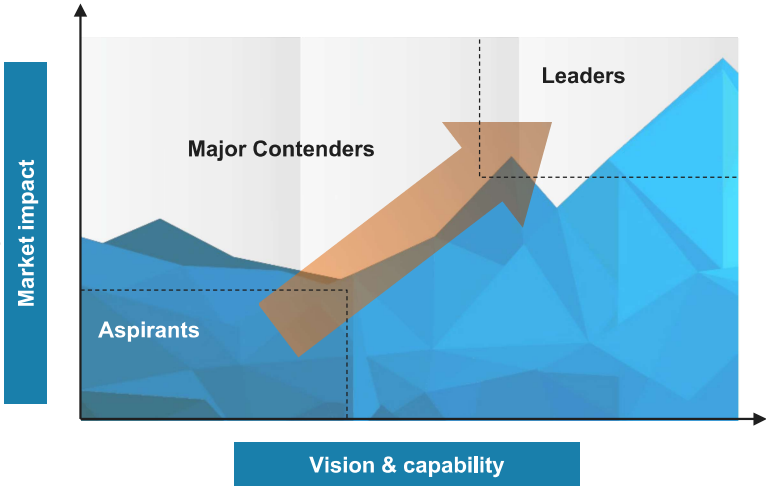
Number of clients, revenue base, YoY growth, and deal value/volume

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

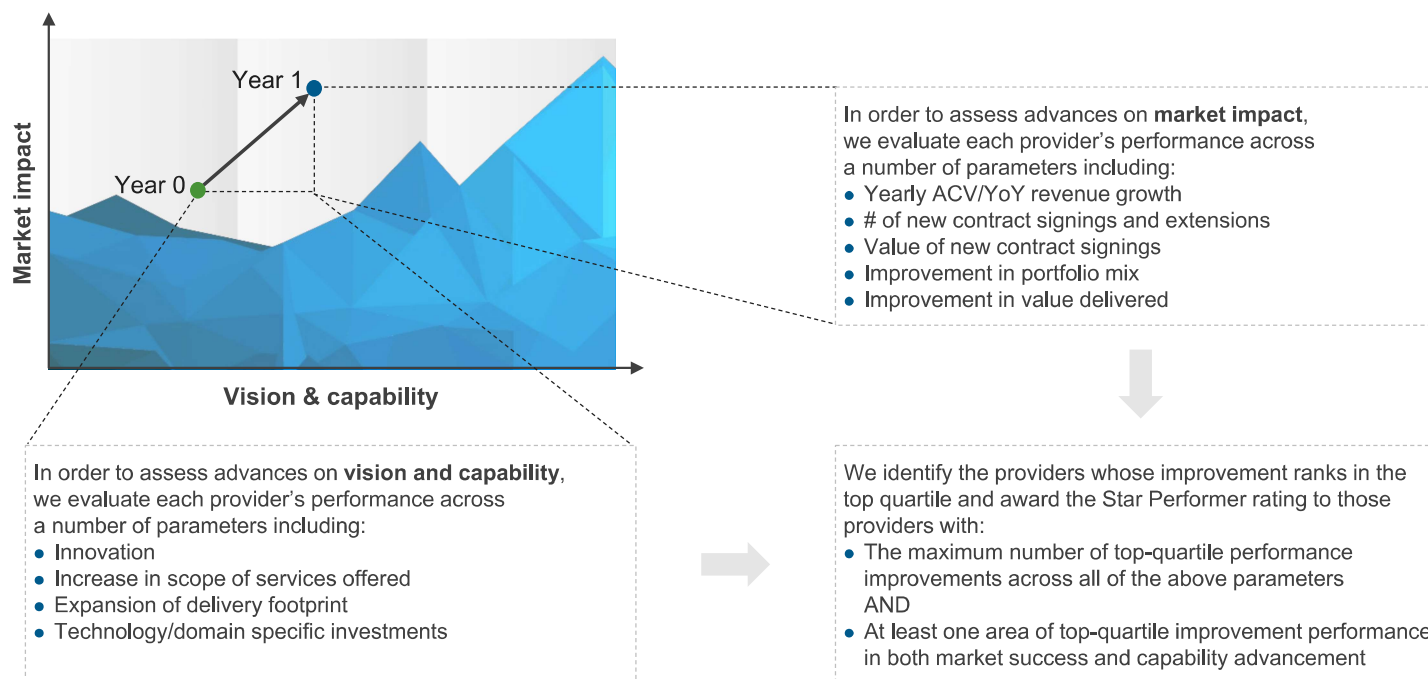
Delivery footprint and global sourcing mix

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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