



Everest Group PEAK Matrix[®] for Guidewire Services Providers 2023

Focus on PwC
December 2022



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® Assessment 2023](#). 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 features the profiles of the following 24 leading Guidewire service providers:

- **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, EY, PwC, and TCS
- **Major Contenders:** CGI, GFT, HTC Global Services, IKOR, Infosys, LTI, NXT Level Technologies, SBI Technology, Sollers Consulting, Tech Mahindra, ValueMomentum, Wipro, and Zensar Technologies
- **Aspirants:** Alchemy Technology Services, Aspire Systems, Endava, and Insurance Technology Services (ITS)

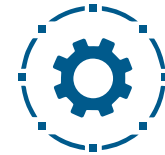
Scope of this report



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

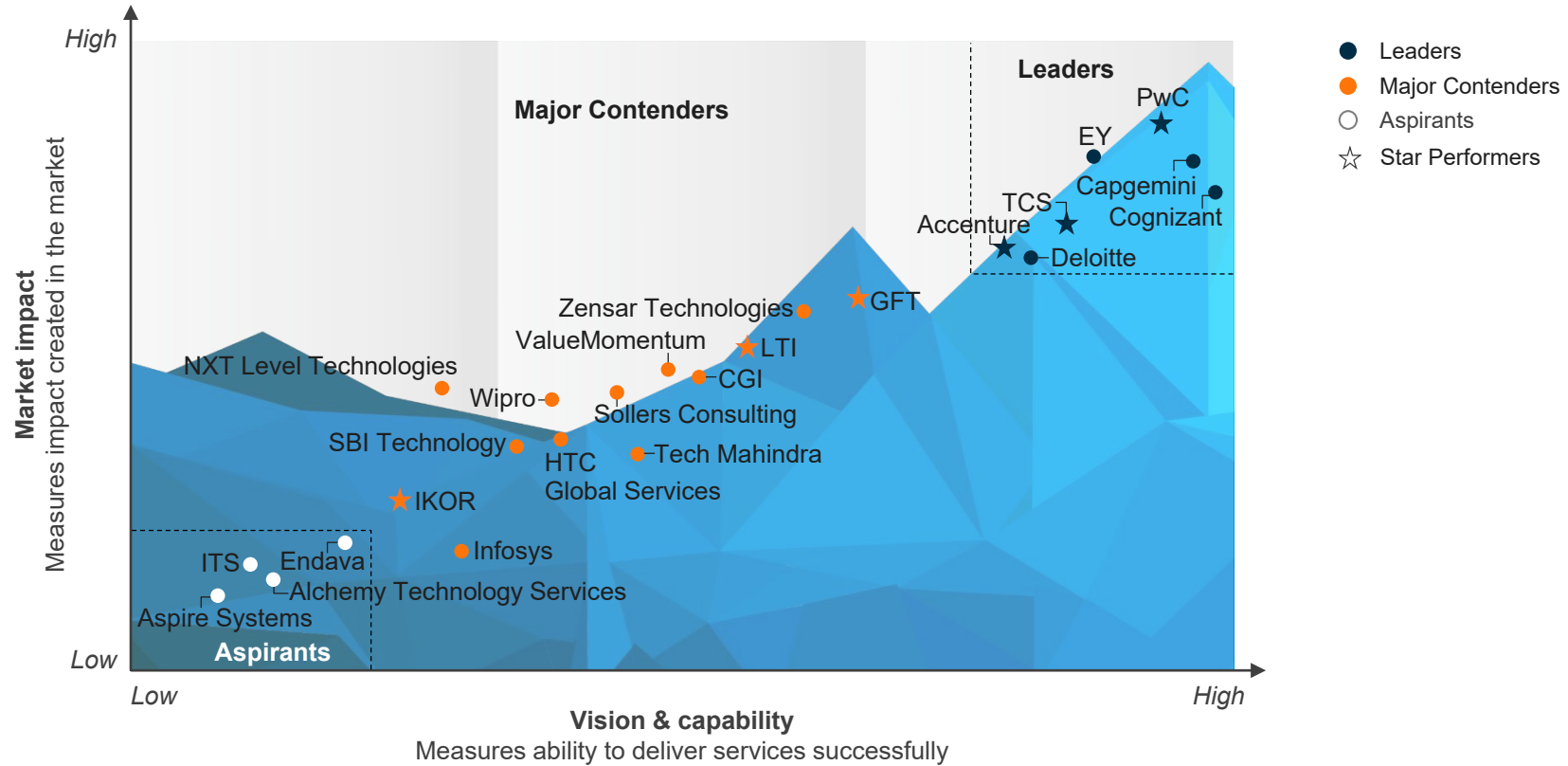
Aspirants comprise niche providers that focus on targeted demand segments – Alchemy Technology Services focuses on onshore delivery for small and mid-sized insurers in Europe and UK, Aspire Systems has found success with North American insurers for downstream services, Endava positions itself as a London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



Everest Group Guidewire Services PEAK Matrix® Assessment 2022^{1,2}



1 Assessment for Deloitte, Endava, EY, SBI Technology, and Solliers 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)

PwC | Guidewire services profile (page 1 of 4)

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								✓		✓			✓
Global Premier	EMEA		✓	✓	✓				✓		✓			✓
	Asia Pacific		✓		✓				✓		✓			✓

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)

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

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

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

PwC | Guidewire services profile (page 2 of 4)

Case studies and product-level details

Case study 1	A national insurance carrier
Business challenge	
The goal of the client is to maintain growth, respond quickly to changes in the marketplace, and to deliver an exceptional customer experience.	
Solution	
PwC created a digital transformation roadmap for the carrier. The client chose to implement the entire Guidewire InsuranceSuite directly to the cloud, the first transformation of its kind.	
Impact	
The client can now improve speed-to-market, reduce enterprise risk, enhance customer experience, and improve collaboration.	

Case study 1	A multi-line APAC regional insurer
Business challenge	
The insurer had grown through a series of inorganic acquisitions, resulting in a complex technology environment that impacted the ability of the client to fully realize scale and speed-to-market.	
Solution	
PwC delivered an enterprise transformation that consolidated multiple legacy systems to PolicyCenter and ClaimCenter, driving improved speed-to-market and common product configuration.	
Impact	
This resulted in the harmonization of 32 policy and claims systems to two, a reduction of group product offerings from 1,500 to 400, and gross operating expenses by US\$250 million within two years.	

Number of guidewire services engagements (CY 2021)

<2	2-5	5-10	10-25	>25
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Number of engagements and certified FTEs across core 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)
PolicyCenter	>10	>50
BillingCenter	>10	>50
ClaimCenter	>10	>50
InsuranceSuite	>10	>50
InsuranceNow	<2	NA
Guidewire Cloud	>10	>50

Number of engagements across peripheral Guidewire products (CY 2021)	
Peripheral Guidewire products	Number of engagements (<2, 2-5, 5-10, >10)
Guidewire Live	>10
Guidewire for Salesforce	5-10
Cyence	<2
HazardHub	<2
Guidewire Solutions	5-10

PwC | Guidewire services profile (page 3 of 4)

Investments details










NOT EXHAUSTIVE

Top ten investments to enhance Guidewire services delivery capabilities	
Investment	Details
Upgrade toolkit	The PwC Upgrade Toolkit fuses PwC's Guidewire knowledge, upgrade experience, and automation capabilities to accelerate the upgrade journey. The combination of PwC's people and assets brings benefits of standardization, reduced code, and visual assessment of results
Insurance automation toolkit	PwC's Automation Toolkit lowers operational risk and decreases manual hours. As less manual code needs to be written and more code can be tested faster, this reduces risk and also allows PwC's SMEs to dedicate more hours where they count on projects
PwC's Insurance Data Platform	PwC's Insurance data platform is a proprietary solution helping carriers implement an enterprise data platform that consumes Guidewire's core data. This data platform can be more readily integrated to support analytics needs than a single Guidewire-centric schema
Salesforce & Guidewire	PwC's joint Salesforce and Guidewire solution accelerates FSC and Guidewire engagements through: pre-built Mulesoft and REST point-to-point integrations, real-time customer and producer 360-degree views, a proprietary underwriting desktop, and integration to key workflow components across Guidewire activities and Salesforce case objects
PMO Bot automation	PwC has developed a turn-key PMO offering that couples RPA (UI-Path) and data aggregation (Alteryx) to integrate Jira-based backlogs. This solution automates many routine tasks associated with status tracking and reporting typically performed by PM analysts on a large-scale project
AI form generator	PwC's AI Form Generator leverages Natural Language Processing (NLP) and Machine Learning (ML) models to quickly identify, categorize, and extract the carrier's forms data for mapping and development, saving an estimated 30% of the overall forms-related work on a Guidewire project and decreasing time-to-market
Guidewire Integrations (REST / SOAP)	PwC possess over 55+ pre-built integrations common to Guidewire implementations. These assets include solution designs, technical data mapping, service definitions (WSDL, etc.), and end-points. Common integrations such as: Workday GL, USPS Address Validation, Agero Tow, CLUE, Copart, and Safelite are available for project usage
BillingCenter T-Account mapper	The BillingCenter T-Account mapper is a tool that automates the capture of financial transactions within the T-Account to support the invocation of the transaction on the UI
G-Unit test data builder	The G-Unit Test Data Builder leverages data within the Standards-based Template (SBT) product line to automatically extract and build unit test data harnesses across the Insurance Suite product set
Insurance sector Cloud/Model system	This is a pre-built insurance model system created from proprietary intellectual property specifically curated for personal lines and commercial lines products, which includes rules, rates, and complete integration with leading InsurTechs

PwC | Guidewire services profile (page 4 of 4)

Everest Group assessment – Leader and Star Performer

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

- More than 15 years of strategic partnership with Guidewire, continued investments to build a market-leading pool of Guidewire-certified resources (especially on Guidewire Cloud), and deep insurance industry expertise
- Strategic re-alignment of the Guidewire services practice to focus on Guidewire Cloud and Digital allows PwC to provide coverage across the Guidewire product suite
- Market-leading success with North American commercial line insurers
- Compelling client recognition for deep domain expertise and strong techno-functional resources, sharing of best practices from other Guidewire services engagements, and support to insurers in better planning and prioritizing their investment bets

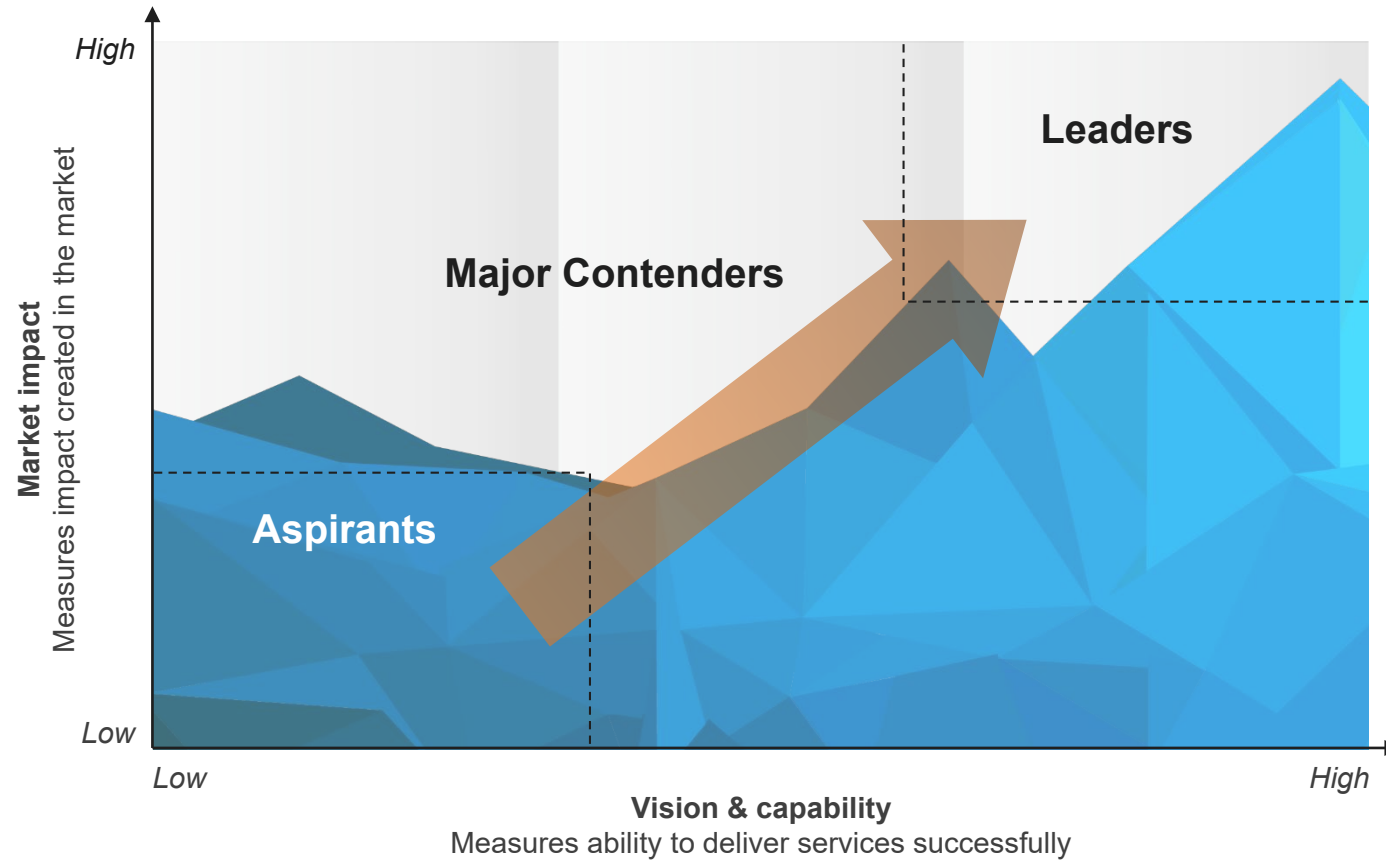
Limitations

- Compared with other Leaders, PwC lacks a robust partnership ecosystem with InsurTechs and Guidewire-affiliated solution partners to drive incremental benefits and allow insurers to maximize value from core investments
- Premium pricing restricts PwC’s capabilities to capture market share across downstream activities, beyond product consulting and implementation initiatives
- Clients have cited concerns with operational flexibility and an aggressive push from sales leaders to gain wallet share across non-core areas

Appendix

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

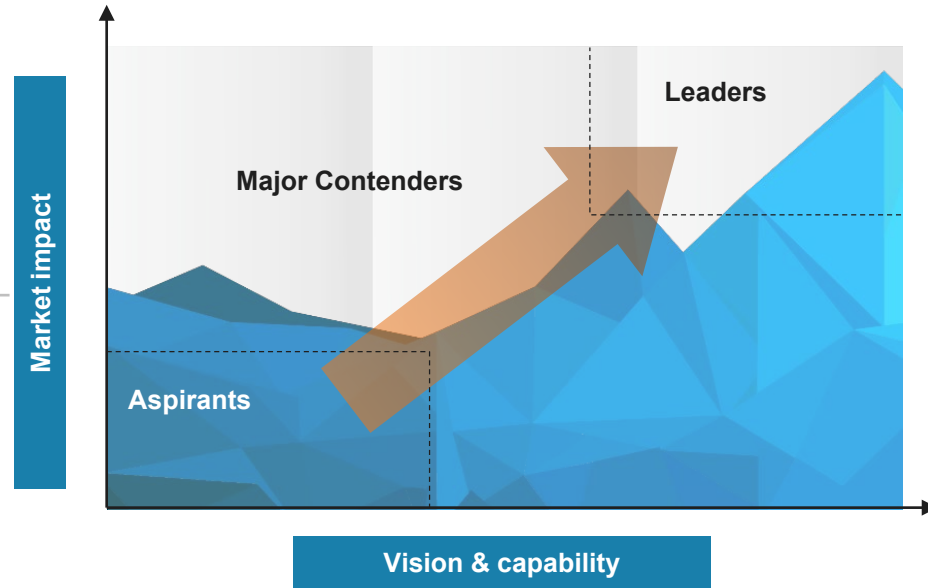
Everest Group PEAK Matrix



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



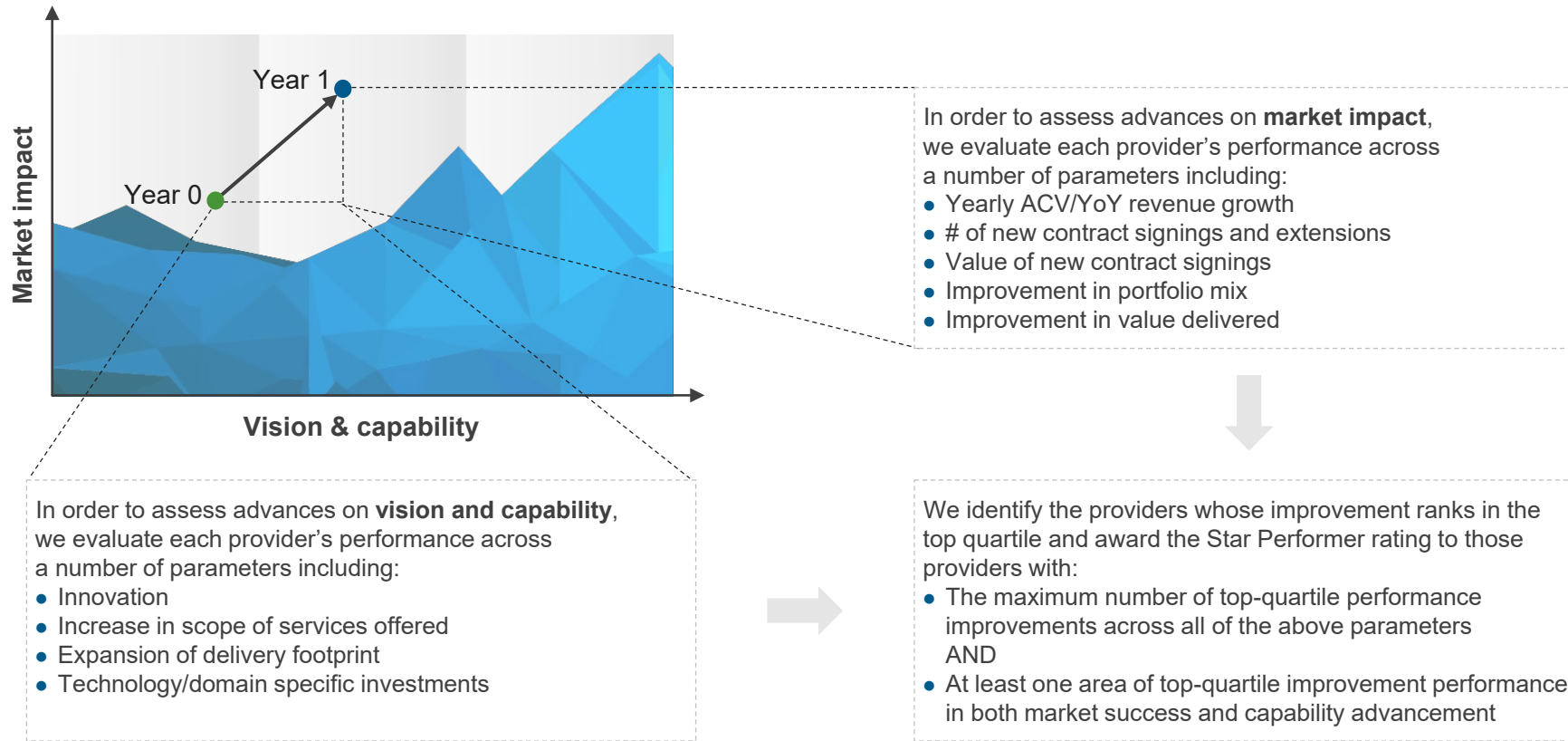
Measures ability to deliver services successfully. This is captured through four subdimensions

- 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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