



## **Guidewire Services – Service Provider Compendium 2020**

Insurance IT Services

Market Report – June 2020: Complimentary Abstract / Table of Contents

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- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

## Membership information

- This report is included in the following research program(s)
  - [Insurance IT Services](#)
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# Table of contents

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Topic	Page no.
<b>Introduction and overview</b>	<b>05</b>
<b>Section I: PEAK Matrix for Guidewire services</b>	<b>10</b>
<b>Profiles of Guidewire services providers</b>	<b>14</b>
• Leaders	14
– Capgemini	15
– Cognizant	19
– EY	23
– PwC	27
• Major Contenders	31
– Accenture	32
– Blackcomb Consultants	36
– Deloitte	40
– GFT	44
– Hexaware	48
– LTI	52
– Sollers Consulting	56
– TCS	60
– Zensar Technologies	64
• Aspirants	68
– 4impact	69
– IKOR	73
– Infosys	77
<b>Appendix</b>	<b>81</b>
• Glossary of terms	82
• Research calendar	84
• References	85

# Contents

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- **Background, research methodology, and definition**
- Guidewire Services PEAK Matrix® Assessment 2020
- Profiles of Guidewire services providers
- Appendix

# Background of the research

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Core modernization has become a strategic mandate for insurers to enable business transformation. P&C insurers are breaking free from the limitations of legacy core and driving improved operational efficiency, agility and scalability, and front-to-back experiences by taking a platforms-based approach to core modernization. Guidewire has become the core platform of choice for many P&C insurers to help them navigate this transformation journey. They are looking to partner with service providers with a strong understanding of the insurance domain, technical expertise in working with the Guidewire product suite, and sufficient cloud expertise to push toward moving Guidewire on cloud. The Guidewire services market clocked a hefty growth rate of 16-18% in 2019 and, going forward, the demand is expected to stay strong as the need for modernization to enable digital experiences rises.

IT service providers are responding to the demand of P&C insurers by developing a scalable talent pool of certified resources across multiple Guidewire products, building Guidewire-specific solutions/tools/accelerators, and crafting a cloud strategy with Guidewire at the center. Many service providers are enhancing, extending, and complementing the capabilities of Guidewire products by weaving digital services offerings on top of the products and investing in Guidewire-focused CoEs, partnerships, and specializations. Service providers that can position themselves as strategic partners in the Guidewire transformation journey of P&C insurers by offering an integrated value proposition comprising consulting and roadmap support as well as cost-effective downstream implementation capabilities will be better positioned to capitalize on the demand opportunity.

In this report, we have presented detailed profiles of 16 leading Guidewire services providers. These service providers were positioned on Everest Group's proprietary PEAK Matrix® to identify Leaders, Major Contenders, Aspirants, and Star Performers.

## Scope of this report

- **Services:** Guidewire services
- **Geography:** Global
- **Service providers:** 16 leading Guidewire services providers

# Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

- Market thought leadership
- Actionable and insightful research
- Syndicated and custom research deliverables

**1 Robust definitions and frameworks**  
 Line of business and value chain-specific coverage, SUPER experience framework, and Insurer of the Future framework

The first pillar illustrates robust definitions and frameworks. It includes a screenshot of the 'Direct Group PEAK Matrix' and a 'Vision & Capability' chart. The chart shows a progression from 'Aspirants' to 'Major Contenders' to 'Leaders' based on 'Market Share' and 'Vision & Capability'.

**2 Primary sources of information**  
 Annual contractual and operational RFIs, service provider briefings and buyer interviews, and web-based surveys

The second pillar shows primary sources of information. It features screenshots of survey data and an 'Appendix: respondent profile' chart. The chart displays various demographic and professional attributes of respondents, such as 'Number of employees', 'Geographic coverage', and 'Number of RFI responses'.

**3 Diverse set of market touchpoints**  
 Ongoing interactions across key stakeholders, input from a mix of perspectives and interests, supports both data analysis and thought leadership

The third pillar highlights a diverse set of market touchpoints. A circular diagram shows 'Enterprises', 'Service Providers', 'Service Enablers', and 'Services Industry'. Below it, a flowchart details the research process: 'Problem' leads to 'Issue', which leads to 'Hypothesis', then 'Data Gathering and Analysis', and finally 'Conclusions and Recommendations'.

**4 Fact-based research**  
 Data-driven analysis with expert perspectives, trend analysis across market adoption, contracting, and service providers

The fourth pillar focuses on fact-based research. It includes screenshots of data analysis charts, such as bar charts showing 'Average length of multi-process RFI content' and 'Average length of multi-process RFI content by issue type'. A detailed data table is also shown, listing various metrics and their values.

- Annual RFI process and interaction with leading insurance IT service providers
- Year-round tracking of 25+ IT service providers
- Large repository of existing insurance IT services-focused research
- Dedicated team for insurance IT services research
- Over 25 years' experience of advising clients on Global services decisions
- Executive-level relationships with buyers, service providers, technology providers, and industry associations

# This report is based on 2 key sources of proprietary information, along with a diverse set of market touchpoints with key industry stakeholders

- Proprietary database of insurance IT services contracts of major IT service providers with Guidewire services in scope of work (updated annually)
- The database tracks the following elements of each contract:
  - Buyer details including size and signing region
  - Contract details including service provider, contract type, TCV & ACV, service provider FTEs, start & end dates, duration, and delivery locations
  - Scope details including share of individual buyer locations being served in each contract, Line of Business (LOB) served, and pricing model employed

- Proprietary database of IT service providers (updated annually)
- The database tracks the following for each service provider:
  - Revenue and number of FTEs
  - Revenue split by region
  - Number of clients
  - Location and size of delivery centers
  - FTE split by different LOBs
  - Technology solutions developed

- **Service provider briefings**
  - Vision and strategy
  - Key strengths and improvement areas
  - Annual performance and future outlook
  - Emerging areas of investment

- **Buyer reference interviews, ongoing buyer surveys, and interactions**
  - Drivers and challenges for adopting Guidewire services
  - Assessment of service provider performance
  - Emerging priorities
  - Lessons learnt and best practices

## Service providers assessed



Note 1: Assessment for 4impact, Deloitte, EY, 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

Note 2: Certain service providers have been deprioritized due to lack of recognition in the Guidewire PartnerConnect ecosystem. For selection of service providers for this assessment, one critical aspect we looked into was an update or enhancement in Guidewire services capabilities or evidences of any new deals/clients in 2019. We have excluded service providers for whom no such evidences were available in the public domain

Note 3: The source of all content is Everest Group unless otherwise specified

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any contract-specific information collected will only be presented back to the industry in an aggregated fashion

# Our definition for Guidewire services includes all IT services that P&C insurers require to implement, upgrade, migrate, enhance, and maintain Guidewire products

**Consulting**



Supporting clients across product selection, feasibility assessments, roadmap creation, strategy, change management, etc.

**Guidewire implementation**



Supporting clients across requirements gathering, technical and functional design, data conversion, workload integration system and process configuration, and deployment

**Upgrade and migration services**



Supporting clients with upgrades of Guidewire versions, data migration, and cloud migration

**Product enhancement services**



Supporting clients with L2 and L3 customization features and value-add features through bespoke development, API integration, etc.

**Maintenance and support services**



Supporting clients across helpdesk, incident management, service request management, issue resolution, service governance, and documentation

# This study offers 16 service provider profiles providing a holistic picture of their Guidewire services practice and offerings; below are four charts to illustrate the depth of each profile

### Service provider | Guidewire services profile (page 1 of 4)

#### Overview

Vision for Guidewire services practice: To leverage its understanding of the pressures, interdependencies, and drivers of the customer-focused insurance organization to become a service provider of choice to deliver modern, modular, future-proof core systems, and data-driven digital transformation.

Guidewire PartnerConnect status

Specialization	PolicyCenter	ClaimCenter	BillingCenter	Digital
Global Premier	Americas	✓	✓	✓
Advantage	Latin America			
Select	EMEA	✓	✓	
	Asia-Pacific			

Guidewire services revenue in 2019

<US\$5 million      US\$5-20 million

Revenue by services scope

- Consulting services
- Implementation services
- Upgrade and migration services
- Enhancement services
- Maintenance and support services

Revenue by buyer size

- Small (annual revenue < US\$10 million)
- Medium (annual revenue = US\$10-50 million)
- Large (annual revenue = US\$50-100 million)
- Mega (annual revenue > US\$100 million)

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### Service provider | Guidewire services profile (page 2 of 4)

#### Key success stories and engagement overview

Leading P&C insurer: Design and execution of a transformation program

- Home-grown mainframe-based core system estate with limited documentation
- Highly interconnected policy administration system with complex technical architecture
- Incorporation of regulatory and feature changes

Solution

- Designed a six-year transformation program leveraging Guidewire
- Consulting for program and technology architecture
- Creation of a roll-out and implementation strategy
- Establishing PMO and launching CoEs for process improvements

Impact

- Improved renewal process efficiency by 30%
- Enhanced new business processing by 15%
- Estimated reduction in TCO of up to US\$18 million per year post-roll-out

No. of Guidewire services engagements in 2019

<2      2-5      >5

Number of engagements by Guidewire products in 2019

Product	Engagements
PolicyCenter	5
BillingCenter	5
ClaimCenter	5
InsuranceNow	2
Digital	2
Data	2

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### Service provider | Guidewire services profile (page 3 of 4)

#### Key solutions, investments, and delivery locations

Large North American P&C insurer: ClaimCenter and PolicyCenter implementation

- Complex applications leading to high costs and low agility
- Decommission multiple legacy claims systems and integrate claims with new process to capture and analyze claims data

Key solutions developed internally to deliver Guidewire services (proprietary IP, accelerators, frameworks, tools, etc.)

Solution name	Details
API support framework	A custom framework developed on top of Guidewire for supporting RESTful API calls to provide features similar to edge APIs
API calling framework	A custom framework to enable Guidewire products in calling external systems
Data migration tool	A UI-based data migration tool to have better control at each stage of the migration
Agile delivery	Agile Framework for Guidewire is a SAFe-based delivery framework for Guidewire

Key investments (acquisitions, employee certifications, partnerships, Centers of Excellence, etc.)

Investment name	Type of investment	Details
Certifications	Training	Sustained investments to grow the scale annually
Advanced technical development center	Onshore delivery center	Set up in Columbia, South Carolina; the multiple insurance core platforms and n

Delivery centers

Region	Key countries/cities
North America	US
Latin America	Mexico
EMEA	UK and France
Asia Pacific	India and Vietnam

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### Service provider | Guidewire services profile (page 4 of 4)

#### Everest Group assessment – Leader

Measure of capability: High Low

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

Strengths

- Extensive experience in supporting large insurers across multiple LOBs; market-leading strength of certified/trained Guidewire resources, and Global Premier partnership status have helped service provider gain and retain significant mind share among clients
- Expansions of dedicated CoEs and delivery centers across onshore/offshore locations have helped service provider offer a desired services delivery mix to clients globally
- Meaningful investments to build domain-specific accelerators/frameworks (e.g. FORE, Fusion, and CAF-GW) to support RESTful calls and delivering agile-based implementations
- An integrated approach to modernization and extensive change management capabilities position it well to cater to the end-to-end transformation needs of insurers
- Success proofpoints of leveraging its past acquisitions such as Advent, Fahrenheit, and Liquid Hub to drive digital transformation and deliver channel enablement services as part of its Guidewire engagements

Areas of improvement

- In certain accounts, clients have cited challenges with service provider's ability to proactively bring in ideas to drive innovation into the engagement, especially by leveraging its partnerships with InsurTechs and assets that have been built as part of the broader insurance practice
- Lacks specialization on non-core Guidewire products; investments in these products could help to take advantage of the growing demand from small and mid-sized insurers
- Faces a high concentration risk in North America; needs to expand across emerging markets and Europe to capitalize on the next wave of growth

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# Research calendar – Insurance IT Services

Published
  Planned
  Current release

## Flagship Insurance IT Services reports

Release date

Life & Annuities (L&A) Insurance Application and Digital Services PEAK Matrix® 2020 – Conflated Growth and Efficiency Agendas .....	December 2019
Property & Casualty (P&C) Insurance Application and Digital Services PEAK Matrix® 2020 – Coverage, Channels, and Commercial Model Innovation .....	December 2019
Guidewire Services PEAK Matrix® Assessment 2020 – Setting the Stage for Core on Cloud .....	May 2020
Life & Annuities (L&A) Insurance State of the Market 2020: Platform-first Model to Simplify and Rationalize Systems for Rapid Cost Take-out .....	June 2020

## Guidewire Services – Service Provider Compendium 2020

June 2020

Property & Casualty (P&C) Insurance State of the Market 2020: Underwriting for the Next Normal .....	Q2 2020
IT Enablement Services PEAK Matrix® Assessment for Insurance Business Model Innovation 2020 .....	Q3 2020
IT Enablement Services for Insurance Business Model Innovation – Service Provider Compendium 2020 .....	Q3 2020

## Thematic Insurance IT Services reports

Guidebook for Blockchain Adoption in Insurance: A Compilation of Insights from 30+ Projects .....	May 2019
Assessing Digital Experience Platforms in Insurance and Vendor Profiles 2020 – Building SUPER Insurance Experiences to Drive Differentiation and Growth .....	April 2020
IFRS 17 – Enablers for Seamless Regulatory Transition .....	April 2020
Making a Business Case for Modernizing Core Systems for the US Retirement Industry: Value Beyond Cost Savings from a Cloud-enabled Recordkeeping System .....	May 2020
State of Cloud Adoption in Insurance .....	Q2 2020
Claims Management of the Future – Focus on P&C Insurance .....	Q2 2020
Policy Servicing of the Future – Focus on L&A Insurance .....	Q2 2020

Note: For a list of all our published Insurance IT Services reports, please refer to our [website page](#)

# Additional Insurance IT Services research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest

- 1. Guidewire Services PEAK Matrix® Assessment 2020 – Setting the Stage for Core on Cloud** ([EGR-2020-41-R-3720](#)); 2020. In this report, we study the vision & capability and market impact of 16 leading IT service providers and consulting firms that provide Guidewire services, and position them on Everest Group's proprietary PEAK Matrix® to identify the Leaders, Major Contenders, Aspirants, and Star Performers. The assessment is based on Everest Group's RFI process and interactions with leading Guidewire service providers, client reference checks, and an ongoing analysis of the Guidewire services market
- 2. Guidebook for Insurers to Solve the IFRS 17 Reporting Puzzle** ([EGR-2020-41-R-3697](#)); 2020. In this research, we provide a comprehensive system-readiness checklist for insurers and analyze 12 leading IFRS 17 technology platform vendors, focusing on their capabilities across accounting, actuarial, and data management. The new reporting standard, IFRS 17, was finalized in May 2017 and is now expected to be introduced on January 1, 2023. Our assessment is based on Everest Group's proprietary transaction intelligence database, public disclosures, and discussions with enterprises, technology vendors, and service providers
- 3. Assessing Digital Experience Platforms in Insurance and Vendor Profiles 2020 – Building SUPER Insurance Experiences to Drive Differentiation and Growth** ([EGR-2020-41-R-3690](#)); 2020. In this research, we deep dive into the rise of DXPs in the insurance landscape, assess the DXP market, and present a detailed comparison of 13 leading technology players on their capabilities to meet insurer needs. Our assessment is based on Everest Group's proprietary transaction intelligence database, public disclosures, and discussions with enterprises, technology vendors, and service providers

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## 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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