

Multi-country Payroll (MCP) Solutions PEAK Matrix[®] Assessment 2020

September 2020: Complimentary Abstract / Table of Contents



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Custom research capabilities

- 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

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Anil Vijayan, Vice President
Priyanka Mitra, Practice Director
Ravjot Sachdeva, Senior Analyst

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This report is based on following key sources of proprietary information

- Proprietary database of MCP contracts of major MCP solution providers with workplace 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, industry served, and pricing model employed
- Proprietary database of MCP solution providers (updated annually)
- The database tracks the following for each service provider:
 - Revenue and number of FTEs
 - Number of clients
 - FTE split by different regions
 - Revenue split by region
 - Location and size of delivery centers
 - Technology solutions developed
- **Service provider briefings**
 - Vision and strategy
 - Annual performance and future outlook
 - Key strengths and improvement areas
 - Emerging areas of investment
- **Buyer reference interviews, ongoing buyer surveys, and interactions**
 - Drivers and challenges for adopting MCP solutions
 - Assessment of service provider performance
 - Emerging priorities
 - Lessons learnt and best practices

Service providers assessed¹



¹ Assessment for Excelity Global and Immedis 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 buyers

Note: The analysis for Excelity Global was done before the announcement of its acquisition by Ceridian

The source of all content is Everest Group unless otherwise specified

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

Background of the research

The MCP solutions market is among the most competitive and fast-growing markets in the HRO space. The importance of MCP solutions has further increased post COVID-19, due to the increasing need to ensure compliance and employee wellness and reduce costs through digital transformation of payroll systems. Therefore, multi-country payroll providers have upped the ante when it comes to providing next-generation MCP solutions and services to clients. They are engaging in significant capability addition to their platforms in terms of dynamic and configurable dashboards, advanced analytics, automation, cloud implementation, and various advanced employee support features. They are also investing in enhancing their delivery footprint and service scope to keep up with the demands of this fast-growing market.

In this research, we present and assess the strengths and weaknesses of MCP solution providers featured on the MCP solutions PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for calendar year 2020, interactions with leading MCP solution providers, client reference checks, and an ongoing analysis of the MCP market.

This report includes the profiles of the following 19 leading MCP solution providers featured on the MCP Solutions PEAK Matrix:

- **Leaders:** ADP, Alight Solutions, and TMF Group
- **Major Contenders:** Ascender, CloudPay, Excelity Global, iiPay, Immedis, Mercans, Neeyamo, Papaya Global, Ramco, SD Worx, Sopra HR, Safeguard Global, and Zalaris
- **Aspirants:** ADAM HCM, Ascent HR, and PaySpace

Scope of this report:



Geography
Global



Service providers
19



Services
Multi-country Payroll

Overview and abbreviated summary of key messages

This report examines the global MCP solutions market and its service provider landscape. It provides a deep-dive analysis of how the service providers shape up in terms of their market impact and vision & capability. Based on the comprehensive Everest Group PEAK Matrix, 19 MCPS service providers are segmented into Leaders, Major Contenders, and Aspirants. Additionally, this report contains Everest Group's remarks on each service provider's strengths and areas of improvement.

Some of the findings in this report, among others, are:

Service provider position and growth

- Everest Group classified 19 MCP solutions providers on the Everest Group PEAK Matrix into three categories of Leaders, Major Contenders, and Aspirants
- The 2020 Learning Services PEAK Matrix positioning is as follows:
 - **Leaders:** ADP, Alight Solutions, and TMF Group
 - **Major Contenders:** Ascender, CloudPay, Excelity Global, iiPay, Immedis, Mercans, Neeiamo, Papaya Global, Ramco, SD Worx, Sopra HR, Safeguard Global, and Zalaris
 - **Aspirants:** ADAM HCM, Ascent HR, and PaySpace

MCP solutions market overview

This section provides the MCP solutions provider landscape in terms of revenue, active deals, along with geographically dominant service providers

Key investment themes

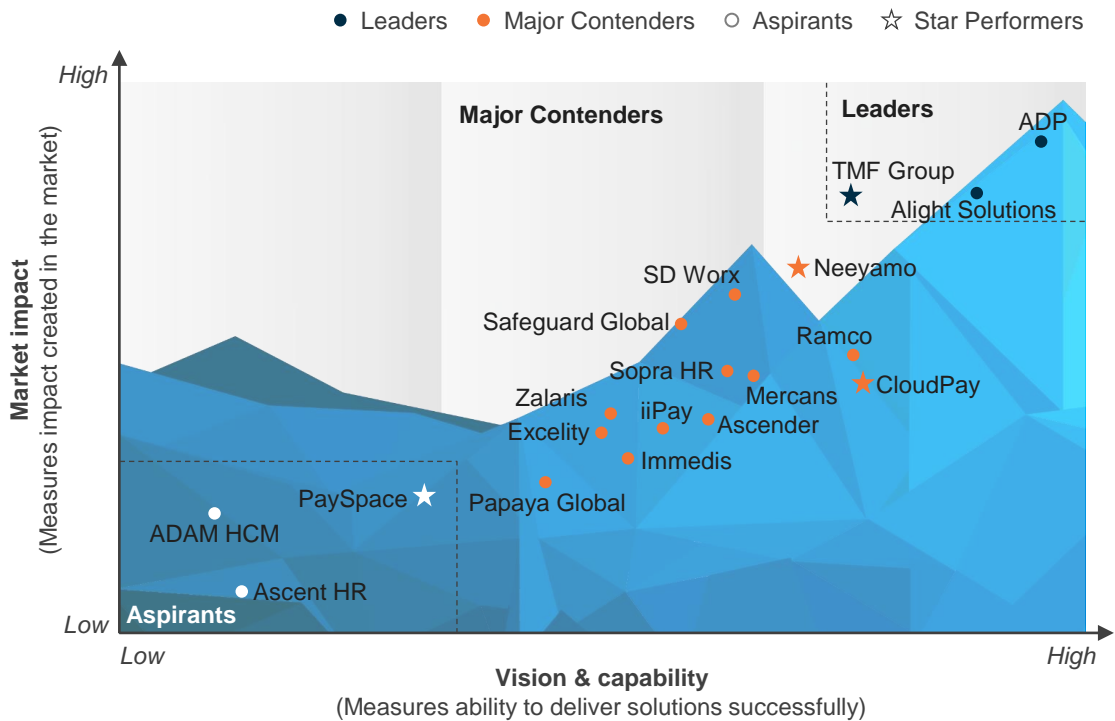
This section provides insight over the key themes for MCP solution investments by service providers

MCP solutions provider delivery capability

- Everest Group delineates each of the 19 service provider's strengths and areas of improvement
- The in-depth commentary is intended to help service providers, enterprise buyers and other stakeholders to understand the current situation and possible future direction of the provider landscape

This study offers three distinct chapters providing a deep dive into key aspects of MCP solutions market; below are three charts to illustrate the depth of the report

MCP Solutions PEAK Matrix® Assessment 2020



Note 1: Assessment for Excelyty and Immedis 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 buyers

Note 2: The analysis for Excelyty was done before the announcement of its acquisition by Ceridian

Capability assessment

Illustrative example

Measure of capability: ● High ○ Low

Service provider	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
Service provider 1	●	○	●	○	●	○	○	○	○	○
Service provider 2	○	○	○	○	○	○	○	○	○	○
Service provider 3	○	○	○	○	○	○	○	○	○	○
Service provider 4	○	○	○	○	○	○	○	○	○	○
Service provider 5	○	○	○	○	○	○	○	○	○	○
Service provider 6	○	○	○	○	○	○	○	○	○	○
Service provider 7	○	○	○	○	○	○	○	○	○	○
Service provider 8	○	○	○	○	○	○	○	○	○	○
Service provider 9	○	○	○	○	○	○	○	○	○	○

Everest Group's remarks on service providers

Illustrative example

Measure of capability: ● High ○ Low

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
○	○	○	○	○	○	○	○	○	○

Strengths

- Service provider is a global provider of HR and payroll solutions with an expertise in Asia Pacific
- It currently has coverage in over 100 countries and has embarked on an ambitious roadmap to significantly increase the number of countries serviced by its proprietary gross-to-net payroll engine. Its solution is available in over 10 languages

Areas of improvement

- While service provider has taken the right steps to expand its breadth of services, it should make sure that these are extended to all the countries where its clients operate, and ensure consistency of delivery
- Service provider should consider extending its service portfolio to include offerings related to benefits and financial wellness to ensure enhanced employee wellness for its clients
- Referenced buyers have said that service provider can improve its project management skills further

Research calendar

Human Resources Outsourcing

■ Published
 ■ Planned
 ■ Current release

Flagship HRO reports

	Release date
Multi-process Human Resources Outsourcing (MPHRO) – Service Provider Profile Compendium 2020	January 2020
Rewards and Recognition (Learning Services) Solutions PEAK Matrix® Assessment with Service Provider Landscape 2020	April 2020
Digital Adoption Platform (DAP) Products PEAK Matrix® Assessment with Service Provider Landscape 2020	July 2020
Learning Services PEAK Matrix® Assessment with Service Provider Landscape 2020	June 2020
Learning Services Provider Profile Compendium 2020	August 2020
Digital Adoption Platform (DAP) Products Provider Profile Compendium 2020	August 2020
Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2020	September 2020
Multi-country Payroll (MCP) Solutions Annual Report 2020	Q4 2020
Multi-country Payroll (MCP) Solutions Service Provider Profile Compendium 2020	Q4 2020
Multi-process Human Resources Outsourcing (MPHRO) Services PEAK Matrix® Assessment with Services Provider Landscape 2020	Q4 2020
Multi-process Human Resources Outsourcing (MPHRO) Annual Report 2020	Q4 2020
Multi-process Human Resources Outsourcing (MPHRO) Service Provider Profile Compendium 2020	Q4 2020

Thematic HRO reports

	Release date
Learning Function of the Future	December 2019
Digital Adoption Platform (DAP): Accelerating the Journey from Transformation to Adoption	February 2020
Impact of Recession on the Business Process Services (BPS) Industry	March 2020
Price Trends in HRO	September 2020

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Dallas (Headquarters)

info@everestgrp.com
+1-214-451-3000

Bangalore

india@everestgrp.com
+91-80-61463500

Delhi

india@everestgrp.com
+91-124-496-1000

London

unitedkingdom@everestgrp.com
+44-207-129-1318

New York

info@everestgrp.com
+1-646-805-4000

Toronto

canada@everestgrp.com
+1-416-388-6765

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