

Salesforce Services in Insurance Service Provider Compendium 2022

January 2022: Complimentary Abstract / Table of Contents



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- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Work at Home Agent (WAHA) Customer Experience Management (CXM)

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custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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This report is based on four key sources of proprietary information

- Proprietary database of IT services contracts of major IT service providers with insurance IT 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 enterprise platform services providers for insurance enterprises (updated annually)
- The database tracks the following for each service provider:
 - Revenue and number of FTEs
 - Number of clients
 - Partnerships with major enterprise platform providers
 - 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 enterprise platforms
 - Assessment of service provider performance
 - Emerging priorities
 - Lessons learned and best practices adopted

Service providers assessed¹



¹ Assessment for Ascend Technologies, DXC Technology, Pexlify, and SCI 360 excludes service provider inputs, and this study is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence Database, ongoing coverage of these service providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may be less complete.

Note: **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

Insurers are looking to effectively manage customer relationships, market targeted products, enhance sales performance and leverage customer experience as a major channel to open new streams of revenue. They seek to create 360-degree customer view, understand customer demand themes and leverage the use of analytics to bolster customer engagement, provide personalized experiences and offer new opportunities.

The pandemic has accelerated the insurers focus on bringing digital capabilities faster through implementation of newer technology, products and services and automation of processes in order to augment customer experience and security. Salesforce is evolving its tech landscape with the advent of industry specific solutions like Financial Services Cloud focused specifically for the BFS and Insurance industry. Service providers are investing towards building strong industry expertise and solutions for faster time to market. Service providers are also looking to fuel their Salesforce services delivery capabilities with acquisitions to fill gaps and enhance their geographic footprint.

In this research, we present an assessment and detailed profiles of 12 leading IT service providers featured on the [Salesforce Services in Insurance PEAK Matrix® Assessment 2022](#). Each service provider profile provides a comprehensive picture of its service focus, key Intellectual Property (IP) / solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for calendar year 2021, interactions with leading Insurance IT services providers, client reference checks, and an ongoing analysis of the Insurance IT services market.

Scope of this report:



Geography
Global

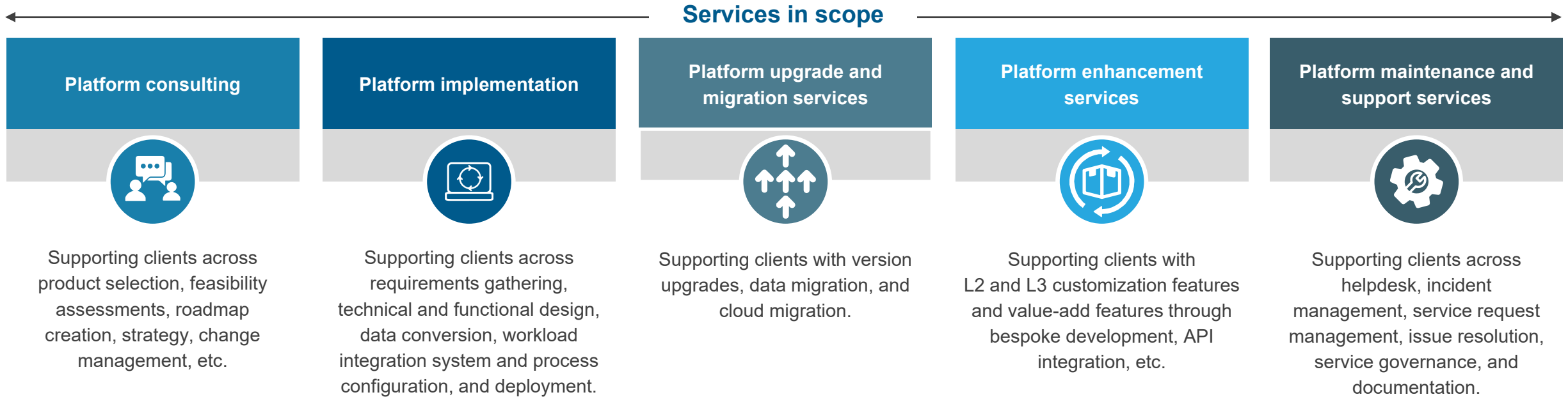


Service providers
12 leading IT service providers

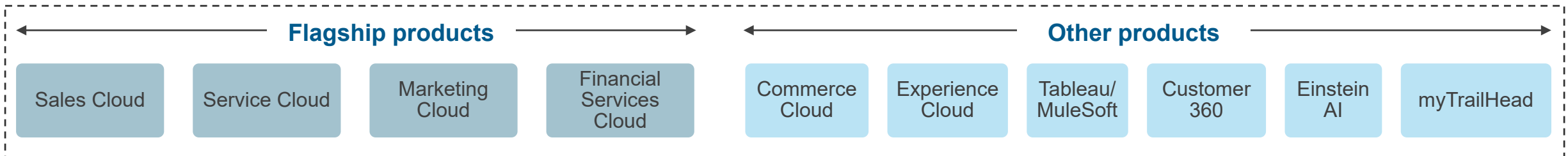


Services
Salesforce services in insurance

This report provides an insight into Salesforce Services in Insurance PEAK Matrix Assessment 2022



Scope of this assessment includes the entire suite of Salesforce products:



The report has detailed profiles of 20 leading IT service providers that provide platforms IT services to insurance clients

Salesforce Services in Insurance Service Provider Compendium 2022

Service Provider 1 | salesforce services in insurance profile (page 1 of 4)

Overview

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

Salesforce services in insurance revenue in CY 2020			
<US\$5 million	US\$5-20 million	US\$20-50 million	>US\$50 million
			High

Salesforce partnership tier (as of December 2020)			
Not available	Gold	Platinum	Global strategy
			High

Financial services expertise in salesforce products (as of December 2020)			
Not available	Level I specialist	Level II specialist	Expert
			High

Number of Salesforce services in insurance engagements in CY 2020			
<2	2-5	5-10	>10
			High

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Salesforce Services in Insurance Service Provider Compendium 2022

Service Provider 1 | salesforce services in insurance profile (page 2 of 4)

Investments and delivery centers

Top five investments to enhance Salesforce services delivery capabilities for insurers

Investment	Details
Investment 1	Not available
Investment 2	Not available
Investment 3	Not available
Investment 4	Not available
Investment 5	Not available

Delivery footprint for Salesforce services

Region	Key cities
North America	Not available
United Kingdom	London, Edinburgh, and Newcastle
Europe (excluding UK)	Naples, Malaga, Budapest, Bucharest, Bratislava, R
Asia Pacific	Not available
Latin America	Not available
Middle East & Africa	South Africa, Dubai

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Salesforce Services in Insurance Service Provider Compendium 2022

Service Provider 1 | salesforce services in insurance profile (page 3 of 4)

Case studies

Case study 1 | A leading US insurer

Business challenge
Service Provider 1 was asked to develop personalized and relevant experiences for financial advisors around how they could efficiently segment their B2B customers across the organization.

Solution
Developed personalized and relevant experiences for financial advisors, specifically around how they could apply and power business-to-business segmentation inside Salesforce and across the enterprise. Met the challenge by designing and building one end-to-end digital CRM across multiple divisions, built on Salesforce.com, covering sales, services, and marketing.

Impact
Helped the client on the transformative journey by enabling hyper relevance to financial advisor customers across all channels; created predictive targeted segment models & qualitative aspects to deliver a differentiated experience.

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Salesforce Services in Insurance Service Provider Compendium 2022

Service Provider 1 | salesforce services in insurance profile (page 4 of 4)

Everest Group assessment – Leader

Measure of capability: Low High

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

Strengths

- Service Provider 1's consistency in winning Salesforce Partner Innovation Awards / Bolt Awards, top-tier partnership with Salesforce, and recognition with the highest industry expertise level indicates strong capability and credibility in the market
- It offers a robust suite of horizontal and industry-focused tools/frameworks/solutions to address specific customers' pain-points such as self-service capabilities for agents, AI-driven claims, and assets for facilitating FSC upgrades
- Clients have recognized Service Provider 1 for its credible track record of successful implementations, techno-functional expertise, and a scaled talent pool of skilled Salesforce resources
- Significant investments into the Vlocity ecosystem comprising 1,100+ certifications and strong collaboration to jointly build industry-focused cloud offerings has helped Service Provider 1 to record best-in-class growth for FSC services

Limitations

- Service Provider 1 is considered as a premium price player across the market, with a heavy focus on catering to mega and large insurers; its ability to cater to small and mid-sized insurers is still somewhat untested
- Clients have cited concerns with inconsistency across resource pool, inadequate leadership attention, and rigid processes that lead to issues with knowledge transfer
- Although Service Provider 1 boasts of one of the largest talent pools that is skilled in the Salesforce technology ecosystem; it lags behind global peers in its certification rates

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Research calendar

Insurance Information Technology

■ Published
 ■ Planned
 ■ Current release

Flagship reports

Release date

Application and Digital Services (ADS) in Life and Annuities (L&A) Insurance – Service Provider Compendium 2021	January 2021
Insurance IT Services – State of the Market 2021: Future-readying Insurance Business Through Continuous Digital Unraveling	January 2021
Insurance Platform IT Services PEAK Matrix® Assessment 2022	October 2021
Insurance Platform IT Services – Service Provider Profile Compendium	November 2021
Digital Experience Platforms in Insurance – Product PEAK Matrix® Assessment 2022	December 2021
Salesforce Services in Insurance PEAK Matrix Assessment 2022	January 2022
Salesforce Services in Insurance Service Provider Compendium 2022	January 2022
Duck Creek Services PEAK Matrix® Assessment 2022	Q1 2022
Application and Digital Services in P&C Insurance – Services PEAK Matrix® Assessment 2022	Q1 2022
Digital Claims Solution in P&C Insurance – Product PEAK Matrix® Assessment 2022	Q1 2022

Thematic reports

Release date

Cloud as a Change Catalyst in Insurance	May 2021
Digital Transformation in the London Insurance Market	July 2021
Opportunities and Challenges in the Global Cyber Insurance Market	July 2021
BFSI Enterprise Adoption Guide for Low-Code/No-Code Technology – Market Trends and Provider Landscape	August 2021
Life & Annuities (L&A) Policy Administration Platform Market Landscape and Technology Provider Profiles	September 2021

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



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