Everest Group®

Duck Creek Services – Service Provider Compendium 2022

February 2022: Complimentary Abstract / Table of Contents

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Locations: costs, skills, sustainability, portfolios

Contents

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Contents

Background of the research

The insurance industry is heavily burdened with obsolete legacy systems, talent shortage, and resistance to change. In addition, consumer needs, habits, and expectations, which were gradually evolving pre-COVID-19, have radically shifted during the pandemic, spurred by the demand for compelling online experiences. To deal with these challenges, insurers' preference is shifting from building custom solutions to buying off-the-shelf products and rapidly adopting third-party core platforms to reduce latency, improve efficiency and Straight Through Processing (STP), drive product innovation, and build a modern core to power superior front-office experiences.

In the last 24 months, Duck Creek has consolidated its market position as a preferred core technology platform for the global P&C insurance industry. It has been championing the modernization story for the P&C industry by aggressively pushing its SaaS-based systems, marketing low-code configurability, as well as partnering with InsurTechs and data vendors to enable an ecosystem-led innovation. IT service providers are ramping up their investments to build capabilities across its flagship core products. They are also looking to expand beyond the scope of core modules and invest in training resources for Duck Creek OnDemand (DCOD) implementations and non-core modules such as insights, digital engagement, and distribution management.

This compendium report includes the profiles of the following 13 leading IT service providers featured on the Duck Creek Services PEAK Matrix® Assessment 2022:

- **Leaders:** Accenture, Capgemini, Coforge, LTI, and Mindtree
- **Major Contenders:** Atos, Cognizant, EY, Wipro, and Xceedance
- **Aspirants:** Aggne, Deloitte, and Next Level Solutions
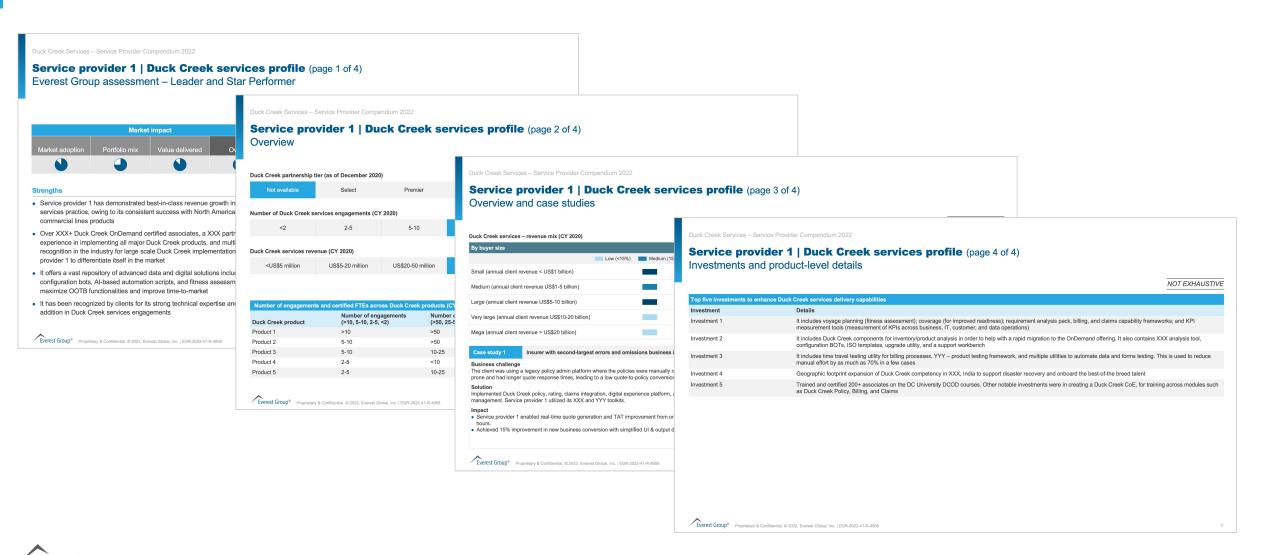
Scope of this report

Geography
Global

Service providers
13 leading IT service providers

Services
Duck Creek services

The report has detailed profiles of 13 leading Duck Creek service providers

Service provider 1 | Duck Creek services profile (page 1 of 4)
Everest Group assessment – Leader and Star Performer

Market impact			
Market adoption	Portfolio mix	Value delivered	Ov

Strengths

- Service provider 1 has demonstrated best-in-class revenue growth in services practice, owing to its consistent success with North America commercial lines products
- Over XXX+ Duck Creek OnDemand certified associates, a XXX partn experience in implementing all major Duck Creek products, and multi recognition in the industry for large scale Duck Creek implementation provider 1 to differentiate itself in the market
- It offers a vast repository of advanced data and digital solutions inclu configuration bots, AI-based automation scripts, and fitness assessm maximize OOTB functionalities and improve time-to-market
- It has been recognized by clients for its strong technical expertise and addition in Duck Creek services engagements

Service provider 1 | Duck Creek services profile (page 2 of 4)
Overview

Duck Creek partnership tier (as of December 2020)

Not available	Select	Premier

Number of Duck Creek services engagements (CY 2020)

<2	2-5	5-10

Duck Creek services revenue (CY 2020)

<US$5 million	US$5-20 million	US$20-50 million

Number of engagements and certified FTEs across Duck Creek products (CY		
Duck Creek product	Number of engagements (>10, 5-10, 2-5, <2)	Number o (>50, 25-5
Product 1	>10	>50
Product 2	5-10	>50
Product 3	5-10	10-25
Product 4	2-5	<10
Product 5	2-5	10-25

Service provider 1 | Duck Creek services profile (page 3 of 4)
Overview and case studies

Duck Creek services – revenue mix (CY 2020)

By buyer size		
	Low (<15%)	Medium (15
Small (annual client revenue < US$1 billion)		
Medium (annual client revenue US$1-5 billion)		
Large (annual client revenue US$5-10 billion)		
Very large (annual client revenue US$10-20 billion)		
Mega (annual client revenue > US$20 billion)		

Case study 1	Insurer with second-largest errors and omissions business i

Business challenge
The client was using a legacy policy admin platform where the policies were manually n prone and had longer quote response times, leading to a low quote-to-policy conversion

Solution
Implemented Duck Creek policy, rating, claims integration, digital experience platform, a management. Service provider 1 utilized its XXX and YYY toolkits.

Impact
- Service provider 1 enabled real-time quote generation and TAT improvement from or hours.
- Achieved 15% improvement in new business conversion with simplified UI & output d

Service provider 1 | Duck Creek services profile (page 4 of 4)
Investments and product-level details

NOT EXHAUSTIVE

Top five investments to enhance Duck Creek services delivery capabilities	
Investment	Details
Investment 1	It includes voyage planning (fitness assessment); coverage (for improved readiness); requirement analysis pack, billing, and claims capability frameworks; and KPI measurement tools (measurement of KPIs across business, IT, customer, and data operations)
Investment 2	It includes Duck Creek components for inventory/product analysis in order to help with a rapid migration to the OnDemand offering. It also contains XXX analysis tool, configuration BOTs, ISO templates, upgrade utility, and a support workbench
Investment 3	It includes time travel testing utility for billing processes, YYY – product testing framework, and multiple utilities to automate data and forms testing. This is used to reduce manual effort by as much as 70% in a few cases
Investment 4	Geographic footprint expansion of Duck Creek competency in XXX, India to support disaster recovery and onboard the best-of-the breed talent
Investment 5	Trained and certified 200+ associates on the DC University DCOD courses. Other notable investments were in creating a Duck Creek CoE, for training across modules such as Duck Creek Policy, Billing, and Claims

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 Services PEAK Matrix® Assessment 2021	October 2021
Insurance Platform Services – Service Provider Compendium 2022	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	January 2022
Duck Creek Services – Service Provider Compendium 2022	**February 2022**
Application and Digital Services in P&C Insurance – Services 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
Retirements Technology and IT Services – State of the Market 2022 State of the Market Report	November 2021

Note: For a list of all of our published Insurance Information Technology reports, please refer to our website page

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