Everest Group®

Market Report | Healthcare Business Process

Healthcare Payer Operations PEAK Matrix® Assessment 2022

February 2022: Complimentary Abstract / Table of Contents

Everest Group PEAK MATRIX®

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Locations: costs, skills, sustainability, portfolios

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For more information on this and other research published by Everest Group, please contact us:

Ankur Verma, Practice Director

Vivek Kumar, Senior Analyst

Arundhati Goel, Analyst

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Background of the research

Healthcare Payer Operations 2022

The healthcare industry is one of the fastest-changing and most dynamic sectors, making it essential for organizations to constantly evolve and build on their foundational capabilities. The global pandemic has brought certain opportunities to the forefront such as telehealth, risk-based commercial models, and greater investment in care management, all coupled with an increased focus on digital initiatives, especially automation and analytics.

In order to achieve this, service providers are establishing strong ecosystem partnerships with leading third-party vendors, developing technology solutions, deploying innovative models such as Business-Process-as-a-Service (BPaaS) and payvider solutions for service delivery, and strengthening their consulting capabilities to provide end-to-end transformation for their clients.

In order to achieve their objectives in this regard, third-party support becomes vital, and hence, it becomes extremely important for healthcare payers to identify the right service providers to transform their business processes and help differentiate themselves. This report studies leading healthcare payer BPS providers and compares their capabilities in detail.

This report includes the profiles of the following 32 leading healthcare payer BPS providers featured on the Healthcare Payer Operations PEAK Matrix® :

- **Leaders:** Accenture, Cognizant, Conduent, EXL, Firstsource, HGS Healthcare, NTT DATA, Optum, and Wipro
- **Major Contenders:** Apexon Health, Capgemini, CGI, Change Healthcare, Concentrix, Convey Health, CorroHealth, Exela Technologies, Gainwell Technologies, Genpact, HCL Technologies, Hexaware, Infosys, Mphasis, Shearwater Health, Sutherland Global Services, TCS, and WNS
- **Aspirants:** Atos, Omega Healthcare, Tech Mahindra, Teleperformance, and Virtusa

Scope of this report:

Geography
Global

Service providers
32

Services
Healthcare payer BPS

Overview and abbreviated summary of key messages

This report uses Everest Group's proprietary PEAK Matrix® to assess and rate service providers on various dimensions of their capabilities. It also includes market share analysis of service providers and Everest Group's remarks on service providers highlighting their key strengths and development areas.

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

Everest Group PEAK Matrix for healthcare payer operations

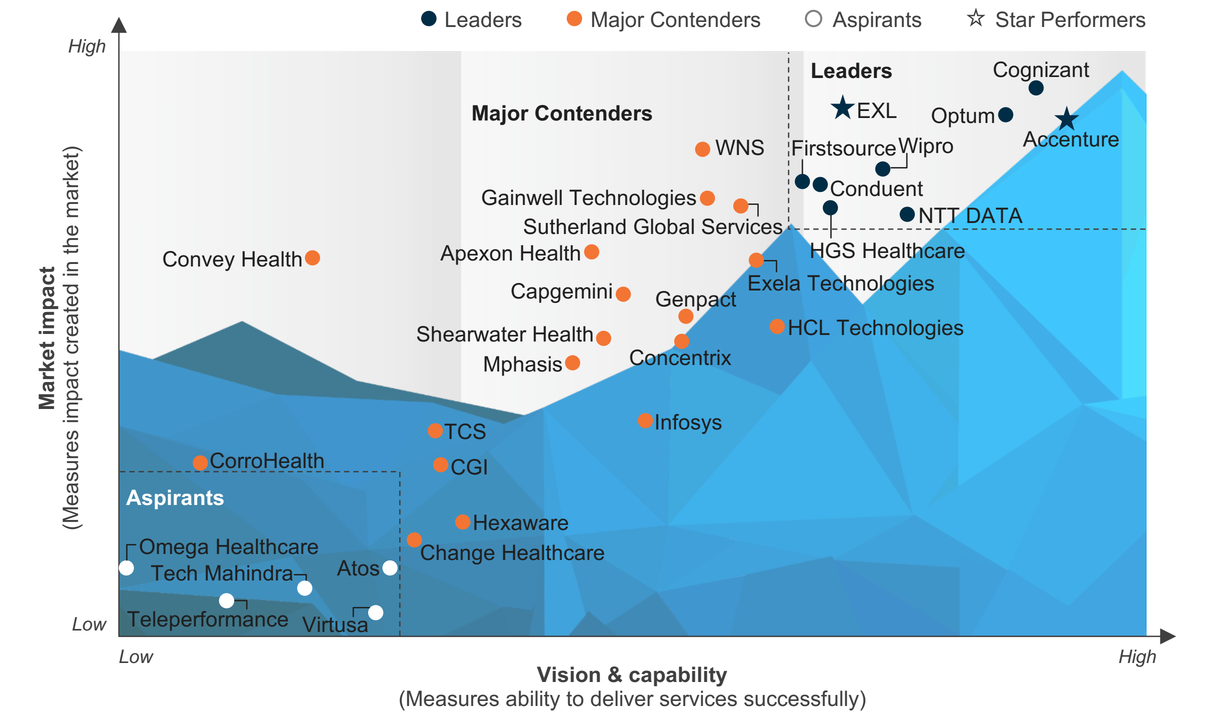
- Everest Group classified 32 healthcare payer BPS providers on the Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants. The PEAK Matrix® is a framework to assess the overall vision and capability and market impact of service providers
  - **Leaders:** There are nine service providers in the Leaders category – Accenture, Cognizant, Conduent, EXL, Firstsource, HGS Healthcare, NTT DATA, Optum, and Wipro
  - **Major Contenders:** The Major Contenders category has 18 service providers – Apexon Health, Capgemini, CGI, Change Healthcare, Concentrix, Convey Health, CorroHealth, Exela Technologies, Gainwell Technologies, Genpact, HCL Technologies, Hexaware, Infosys, Mphasis, Shearwater Health, Sutherland Global Services, TCS, and WNS
  - **Aspirants:** Atos, Omega Healthcare, Tech Mahindra, Teleperformance, and Virtusa are Aspirants on the PEAK Matrix® for healthcare payer operations

Key insights on healthcare payer BPS market shares

- Accenture, Cognizant, Conduent, Gainwell Technologies, and Optum together account for nearly 65% of the revenue of the healthcare payer BPS market
- Accenture, Apexon Health, Convey Health, EXL, HGS Healthcare, Mphasis, Infosys, Wipro, and WNS further consolidated their market presence with a double-digit revenue growth
- Accenture, Gainwell Technologies, and HGS Healthcare were the highest contributors to the overall healthcare payer BPS market growth
- Cognizant and Optum together accounted for more than 33% of all the clients in the healthcare payer BPS market
- Claims management, followed by member engagement, continues to be the largest and most competitive space. Additionally, due to increased demand from buyers, care management and risk & compliance processes are experiencing significant growth

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

Everest Group Healthcare Payer Operations PEAK Matrix® Assessment 2022[1,2,3]



1 Assessment for Atos, Capgemini, Concentrix, CGI, CorroHealth, Convey Health, Gainwell Technologies, HCL Technologies, HGS Healthcare, Hexaware, Omega Healthcare, Virtusa, and Teleperformance excludes service provider inputs on this study and is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence (TI) database, ongoing coverage of the service providers, their public disclosures, and interaction with buyers.

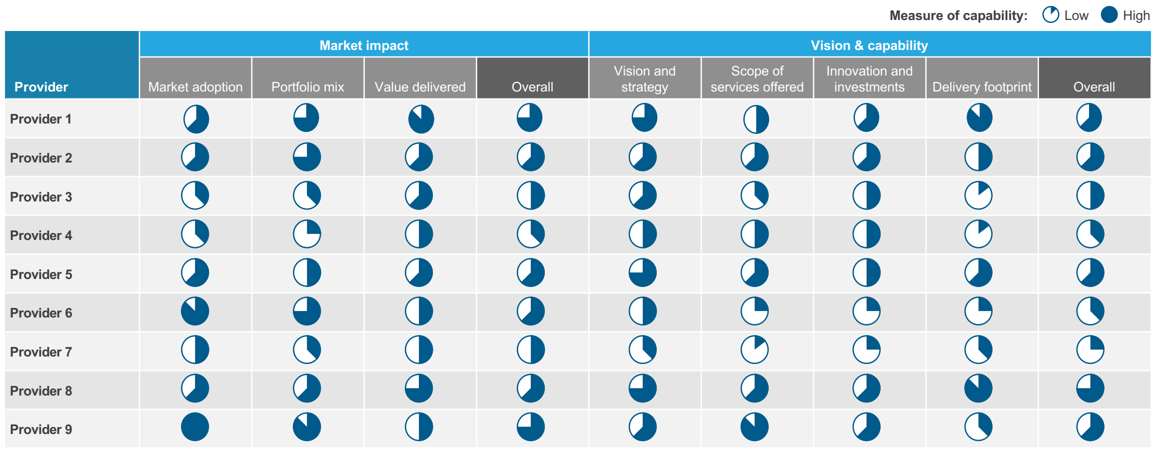
2 The analysis of HGS Healthcare is based on the capabilities of erstwhile company (HGS) for the period of June 2020 – June 2021, before it was acquired by Baring Private Equity Asia.

3 The service providers who participated in two consecutive PEAK assessments (2020 and 2022) have been considered for Star Performers rating.

Source: Everest Group (2022)

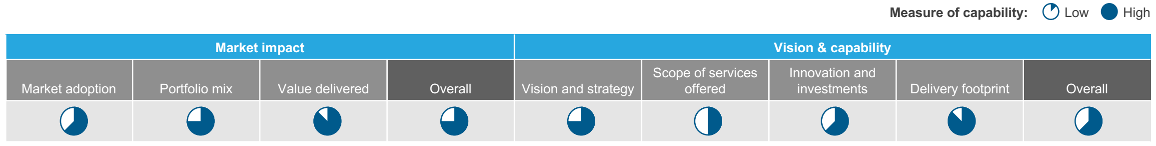
Capability assessment

Illustrative example



Everest Group's remarks on providers

Illustrative example



Strengths

- Provider 1 has made focused efforts to transition from call centers to engagement centers via the adoption of omnichannel delivery; real-time integration through conversational AI, IVR, and proactive engagement; coupled with sentiment analysis, behavioral insights, and a huge, dedicated partner ecosystem
- Provider 1 has a good commercial model mix with an increasing focus on outcome-based models and it provides flexibility to clients in its pricing constructs

Limitations

- A large part of its payer portfolio is centered around provider credentialing. Since it is a small market as compared to claims management or member engagement, there is a limited scope of growth for provider 1
- Payers are actively investing in their process mining capabilities to drive efficiency in their operations and transform their business processes. Provider 1 has limited focus in this area

Research calendar
Healthcare Business Process

Published Planned Current release

Flagship reports	Release date
Untapped Providers’ Demand Signaling Transformation at Scale: Revenue Cycle Management (RCM) Operations State of the Market Report 2022	December 2021
Intelligent Automation (IA) in Healthcare – Solutions PEAK Matrix® Assessment 2022	December 2021
Healthcare Analytics – Services PEAK Matrix® Assessment 2022	December 2021
Intelligent Automation (IA) in Healthcare – Service Provider Compendium 2022	January 2022
Healthcare Payer Operations PEAK Matrix® Assessment 2022	**February 2022**
The State of Healthcare Payers in the Post-COVID World: Healthcare Payer Operations State of the Market Report	Q1 2022
Healthcare Payer Operations – Service Provider Compendium 2022	Q1 2022
Healthcare Provider Medical Coding Operations – PEAK Matrix® Assessment 2022	Q2 2022
RCM Operations – Service Provider Compendium 2022	Q3 2022
Member and Patient Engagement Operations – PEAK Matrix® Assessment 2022	Q3 2022

Thematic reports	Release date
Business Process as a Service (BPaaS) in Healthcare: The Way Forward to Maximize Value and Improve Outcomes	June 2021
Technology/Digital Adoption in Revenue Cycle Management (RCM): A Tectonic Evolution	November 2021
The Next Big Healthcare Opportunity: Pharmacy Benefits Management (PBM)	Q3 2022
The Curious Case of Consolidation in RCM Solutions Landscape	Q4 2022
Decoding Payment Integrity	Q1 2023

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Blog
everestgrp.com/blog

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

Toronto
canada@everestgrp.com
+1-647-557-3475