

# Procurement Outsourcing (PO) – Services PEAK Matrix® Assessment 2023

September 2023: Complimentary Abstract / Table of Contents



# Our research offerings

This report is included in the following research program(s):

## Procurement and Supply Chain

- ▶ Amazon Web Services (AWS)
- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ CXM Technology
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Employer of Record (EOR)
- ▶ Engineering Research and Development
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ Healthcare Business Process
- ▶ Healthcare Information Technology
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Services Executive Insights™
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Pricing Analytics as a Service
- ▶ Process Mining
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at [info@everestgrp.com](mailto:info@everestgrp.com)

Learn more about our  
**custom research capabilities**

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations,  
risk, technologies

Locations: costs, skills,  
sustainability, portfolios

# Contents

<b>1. Introduction and overview</b>	<b>6</b>
• Research methodology	7
• Everest Group PO process map	8
• Background and scope of the research	10
<b>2. Summary of the key messages</b>	<b>11</b>
<b>3. Everest Group PO PEAK Matrix® characteristics</b>	<b>14</b>
• PEAK Matrix framework	15
• Everest Group PEAK Matrix for services	16
• PO Services PEAK Matrix	18
• Characteristics of Leaders, Major Contenders, and Aspirants	19
• 2023 Star Performers	20
• PO service provider landscape	22
• Unique PO service providers	23
• Service provider capability summary dashboard	24
<b>4. Everest Group S2C PEAK Matrix characteristics</b>	<b>28</b>
• S2C Services PEAK Matrix	29
• Characteristics of Leaders, Major Contenders, and Aspirants	30
• Service provider capability summary dashboard	31
<b>5. Enterprise sourcing considerations</b>	<b>35</b>
• Accenture	36
• Aquanima	38
• Capgemini	40

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

**Shirley Hung**, Partner

**Vignesh K**, Vice President

**Prateek Singh**, Practice Director

**Akash Thunga**, Senior Analyst

# Contents

## 5. Enterprise sourcing considerations (continued)

• Chain IQ	42
• Cognizant	44
• Corbus	46
• Corcentric	48
• Datamatics	50
• Dragon Sourcing	52
• Exela Technologies	54
• EXL	56
• Genpact	58
• GEP	60
• HCLTech	62
• IBM	64
• Infosys	66
• LogicSource	68
• Nexdigm	70
• TCS	72
• Tech Mahindra	74
• Velocity Procurement	76
• Wipro	78
• WNS	80

# Contents

<b>6. Service provider landscape</b>	<b>82</b>
• Overall service provider market share	83
• Market share by geography	84
• Market share by industry	85
• Share of overall managed spend	86
• Share of managed spend by category	87
• Buyer satisfaction	88
• Leaders vs. others analysis	89
<b>7. Appendix</b>	<b>90</b>
• Glossary	91
• Research calendar	93

## Background and scope of the research

Given the macroeconomic uncertainty and inflationary pressures, cost reduction continues to be a priority for procurement organizations. However, there is an increased focus on digital enablement and delivering value beyond savings by enhancing efficiency and productivity and improving business outcomes. While organizations have been engaging with PO service providers to reduce costs and drive efficiencies in operations, service providers are building domain expertise in strategic areas along with digital transformation capabilities to drive value acceleration for organizations. Service providers are offering a comprehensive procurement digital ecosystem with advanced technology capabilities comprising end-to-end platform solutions, best-of-breed suites, and point solutions by leveraging in-house capabilities, partnership ecosystems, and targeted investments. Leading providers are also investing in developing capabilities and solutions in emerging areas such as sustainability and risk management to help procurement incorporate responsible/sustainable sourcing practices across the value chain and manage supplier risks. Some providers are also expanding their expertise and capabilities in direct spend categories in addition to indirect spend.

The PO provider landscape consists of a spectrum of providers including specialist providers, pure-play procurement and SCM-focused providers, broad-based BPS providers, and IT and BPS providers. In this research, we present an assessment of 23 PO service providers featured on the PO services PEAK Matrix®. Given the increased extension of PO engagements in upstream procurement areas, we have also assessed 21 PO service providers on their Source-to-Contract (S2C) capability and featured them on the S2C Services PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for the calendar year 2023, interactions with leading procurement service providers, client reference checks, and ongoing analysis of the PO services market.

In this research, we analyze the global PO service provider landscape and assess 23 PO service providers. We focus on:

- PO services PEAK Matrix 2023
- S2C services PEAK Matrix 2023
- Service provider capability assessment
- Observations and comments on individual service providers
- Enterprise sourcing considerations

### Scope of this report



**Geography**  
Global



**Providers**  
23



**Services**  
Procurement

## Overview and abbreviated summary of key messages

Everest Group PEAK Matrix® is a proprietary framework for assessment of relative market impact and vision & capability. Everest Group classifies 23 PO service providers on the Everest Group PEAK Matrix into the three categories of Leaders, Major Contenders, and Aspirants. This report examines the Procurement Outsourcing(PO) service provider landscape and provides analysis of their key strengths and limitations. It also identifies the key implications of the research findings and sourcing considerations for enterprises.

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

### PO Services PEAK Matrix 2023

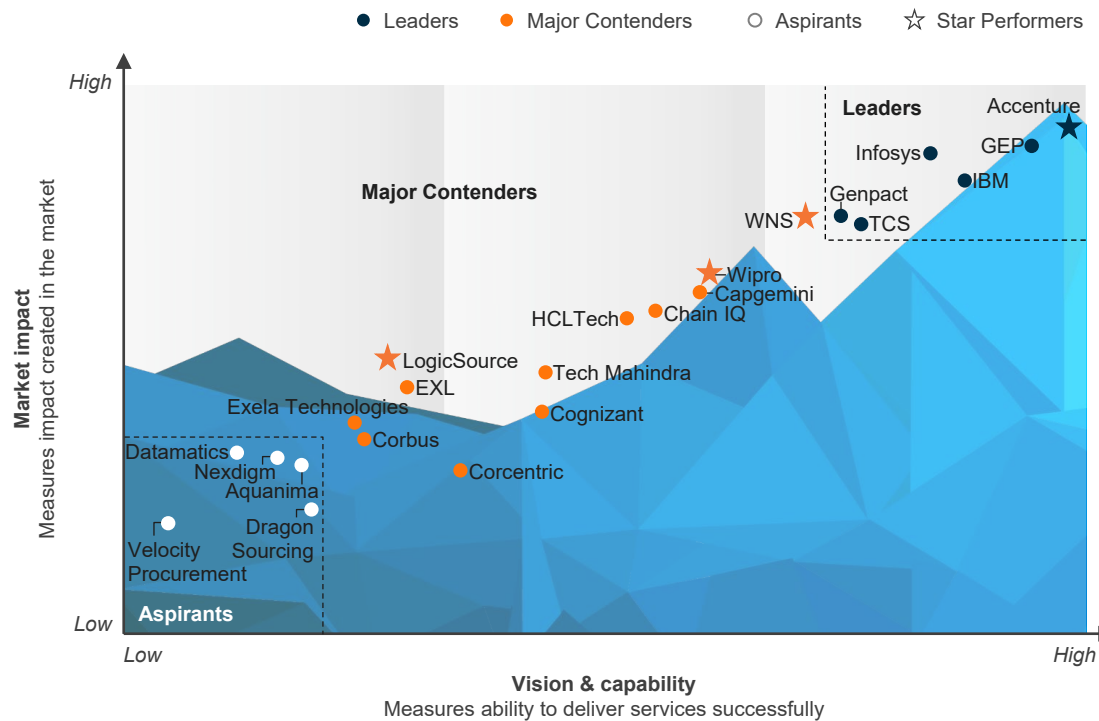
- Everest Group classifies 23 PO service providers on the Everest Group PEAK Matrix into the three categories of Leaders, Major Contenders, and Aspirants
  - **Leaders:** Accenture, Genpact, GEP, IBM, Infosys, and TCS
  - **Major Contenders:** Capgemini, Chain IQ, Cognizant, Corbus, Corcentric, Exela Technologies, EXL, HCL, LogicSource, Tech Mahindra, Wipro, and WNS
  - **Aspirants:** Aquanima, Datamatics, Dragon Sourcing, Nexdigm, and Velocity Procurement
- Based on YoY movement of different service providers on the PEAK Matrix Everest Group identified five service providers as the **2023 PO Market Star Performers** – Accenture, LogicSource, Wipro and WNS
- Everest Group has identified a few service providers as unique in their PO offerings – Aquanima, Chain IQ, Corbus, Corcentric, Dragon Sourcing, LogicSource, and Velocity Procurement

### S2C Services PEAK Matrix 2023

- Everest Group classifies 21 S2C service providers on the Everest Group PEAK Matrix into the three categories of Leaders, Major Contenders, and Aspirants
  - **Leaders:** Accenture, Genpact, GEP, IBM, Infosys, and WNS
  - **Major Contenders:** Aquanima, Capgemini, Chain IQ, Corbus, Corcentric, Dragon Sourcing, HCL, LogicSource, TCS, Tech Mahindra, and Wipro
  - **Aspirants:** EXL, Datamatics, Nexdigm, and Velocity Procurement

# This study offers three distinct chapters providing a deep dive into key aspects of PO market; below are three charts to illustrate the depth of the report (page 1 of 2)

Everest Group Procurement Outsourcing (PO) – Services PEAK Matrix® Assessment 2023<sup>1</sup>



<sup>1</sup> Assessments for Aquanima, Capgemini, Cognizant, Corcentric, and Exela Technologies excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with PO buyers  
 Source: Everest Group (2023)

Capability assessment

Illustrative example

Measure of capability: 🔄 Low ● High

Providers	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
Provider 1	🔄	🔄	●	●	🔄	🔄	🔄	🔄	🔄
Provider 2	🔄	🔄	🔄	🔄	🔄	🔄	●	🔄	🔄
Provider 3	🔄	●	●	●	●	🔄	🔄	🔄	●
Provider 4	🔄	🔄	●	●	●	🔄	●	🔄	●
Provider 5	●	●	🔄	●	●	●	🔄	🔄	●
Provider 6	🔄	🔄	●	●	●	🔄	🔄	●	●
Provider 7	🔄	🔄	●	●	●	🔄	●	●	●
Provider 8	🔄	🔄	●	●	🔄	🔄	🔄	●	●
Provider 9	🔄	🔄	●	●	●	🔄	●	●	●

Everest Group's remarks on providers

Illustrative example

Measure of capability: 🔄 Low ● High

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

**Strengths**

- Service provider 1 leverages its operational consulting capabilities, deep domain expertise, and digital technologies to provide end-to-end procurement services and enable the digital transformation of operations for its clients. Its domain expertise and quality of service are often appreciated by clients
- It has strong experience serving clients across industries in North America and Europe. It has also seen increased traction in APAC, particularly in Japan

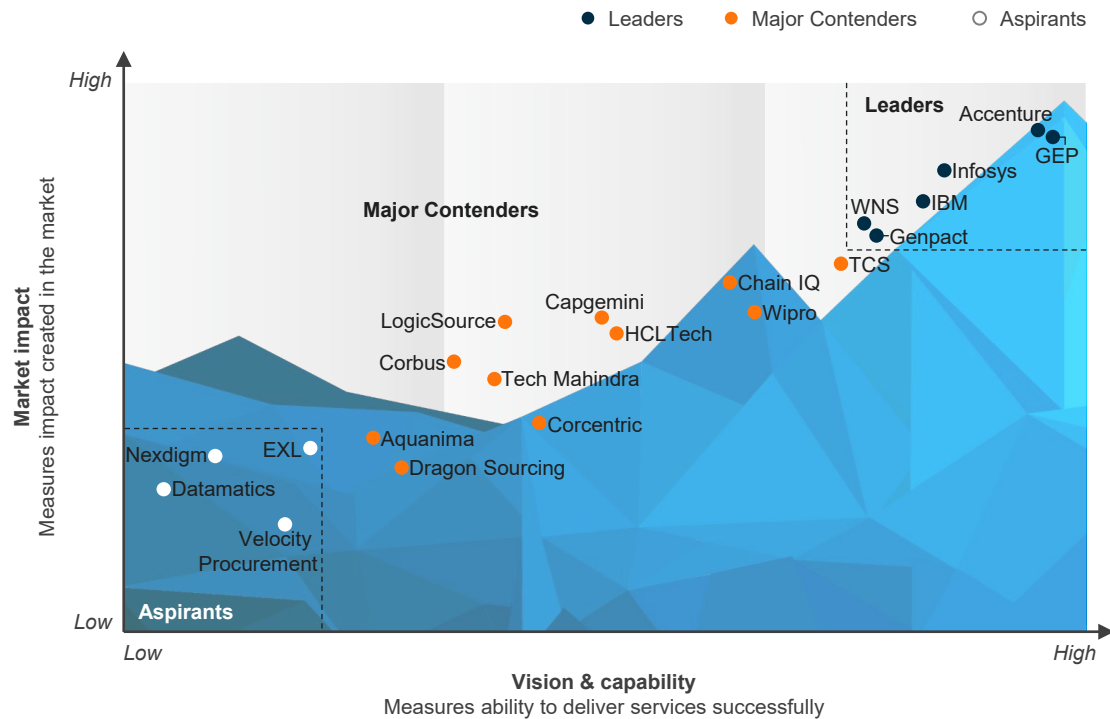
**Limitations**

- While service provider 1 has enhanced its domain and digital capabilities through recent investments, adoption of advanced solutions in its procurement engagements remains low
- Clients expect service provider 1 to do better at resource management in terms of handling attrition, replacements, and quality of talent. They highlighted scope for improvement in enabling collaboration across service delivery centers and improving process efficiency



# This study offers three distinct chapters providing a deep dive into key aspects of PO market; below are three charts to illustrate the depth of the report (page 2 of 2)

Everest Group Source-to-Contract (S2C) Services PEAK Matrix® Assessment 2023<sup>1</sup>



<sup>1</sup> Assessments for Aquanima, Capgemini, and Corcentric excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with PO buyers  
Source: Everest Group (2023)

Capability assessment

Illustrative example

Measure of capability: 🟡 Low ● High

Providers	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
Provider 1	🟡	🟡	●	●	●	🟡	●	●	●
Provider 2	🟡	●	●	🟡	🟡	🟡	●	●	🟡
Provider 3	🟡	●	●	●	●	●	●	●	●
Provider 4	🟡	●	●	●	●	🟡	●	●	●
Provider 5	●	●	●	●	●	●	●	●	●
Provider 6	●	🟡	●	●	●	🟡	●	●	●
Provider 7	●	🟡	●	●	●	●	●	●	●
Provider 8	●	🟡	●	●	●	●	●	●	●
Provider 9	🟡	●	●	●	●	●	●	●	●

Everest Group's remarks on providers

Illustrative example

Measure of capability: 🟡 Low ● High

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

**Strengths**

- Service provider 2 offers consulting, managed services, and digital transformation services across the end-to-end procurement value chain with deep domain expertise, strong strategic sourcing capabilities, and a robust digital ecosystem including its proprietary solutions
- Service provider 2 offers a comprehensive digital CoE consisting of domain-specific platform solutions that drive digital transformation initiatives

**Limitations**

- Although service provider 1 has good downstream procurement capabilities and technology solutions, the scale of operations focused on these processes is low compared to some of its peers
- Service provider 1 has high reliance on proprietary procurement solutions and has limited experience to offer and implement third-party best-of-breed procurement solutions as part of its partnership ecosystem

# Research calendar

## Procurement Outsourcing (PO)

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
PO PEAK Matrix® Assessment with Service Provider Landscape 2022	September 2022
Procurement Outsourcing (PO) – Service Provider Compendium 2022	November 2022
Leveraging Data Analytics to Build a Truly Connected and Collaborative Supply Chain	November 2022
Procurement Outsourcing (PO) State of the Market Report 2023 – Modern Sourcing and Outsourcing in Uncertain Times	January 2023
Sourcing for Sustainability: Driving Environmental, Social, and Governance (ESG) Initiatives through Procurement	June 2023
Supply Chain Management (SCM) BPS – PEAK Matrix® Assessment 2023	June 2023
Supply Chain Management (SCM) BPS – Provider Compendium 2023	August 2023
<b>Procurement Outsourcing (PO) – Services PEAK Matrix® Assessment 2023</b>	<b>September 2023</b>
Evolution of the Procure to Pay Technology Landscape	Q4 2023
Procurement Outsourcing (PO) – Provider Compendium 2023	Q4 2023
Logistics of the Future	Q4 2023
The Transformation of Procurement in the Generative AI Age	Q4 2023
Supply Chain Management (SCM) BPS State of the Market 2023	Q4 2023
Procurement Outsourcing (PO) State of the Market 2024	Q1 2024

Note: [Click](#) to see a list of all of our published Procurement Outsourcing (PO) reports



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at [www.everestgrp.com](http://www.everestgrp.com).

## Stay connected

**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  
+1-214-451-3000

*This document is for informational purposes only, and it is being provided "as is" and "as available" without any warranty of any kind, including any warranties of completeness, adequacy, or fitness for a particular purpose. Everest Group is not a legal or investment adviser; the contents of this document should not be construed as legal, tax, or investment advice. This document should not be used as a substitute for consultation with professional advisors, and Everest Group disclaims liability for any actions or decisions not to act that are taken as a result of any material in this publication.*

**Website**  
[everestgrp.com](http://everestgrp.com)

**Social Media**  
 @EverestGroup  
 @Everest Group  
 @Everest Group  
 @Everest Group

**Blog**  
[everestgrp.com/blog](http://everestgrp.com/blog)

## NOTICE AND DISCLAIMERS

**IMPORTANT INFORMATION. PLEASE REVIEW THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THROUGH YOUR ACCESS, YOU AGREE TO EVEREST GROUP'S TERMS OF USE.**

Everest Group's Terms of Use, available at [www.everestgrp.com/terms-of-use/](http://www.everestgrp.com/terms-of-use/), is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.