

Rewards and Recognition (R&R) Solutions – Provider Compendium 2023

June 2023: Complimentary Abstract / Table of Contents



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- ▶ 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
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- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
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Tracking: providers, locations,
risk, technologies

Locations: costs, skills,
sustainability, portfolios

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

Priyanka Mitra, Vice President

Lokesh Goyal, Practice Director

Anwasha Chakraborty, Senior Analyst

Varun Madan, Analyst

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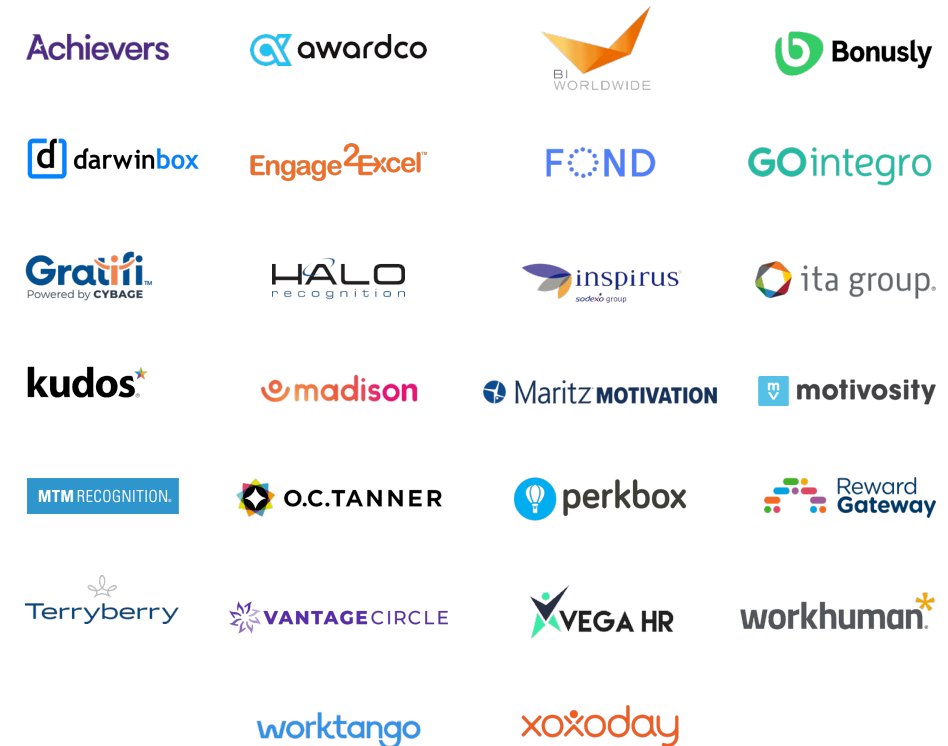
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This report is based on multiple key sources of proprietary information

- Proprietary database of 30+ R&R providers with R&R solutions in scope of work (updated annually)
- The database tracks the following elements:
 - Overall operational R&R data including company revenue, new clients signed each year, total number of active R&R clients, total number of employees managed, and total number of rewards given
 - FTEs-related information such as total number of provider FTEs and its split by function and geography
 - Deal information (including split of deals based on deal term, buyer industry, and buyer size) and geography information (including split of deals based on headquarter region, signing region, employees covered, and geographic scope)
 - Process and service delivery coverage
- Proprietary database of R&R solution providers (updated annually)
- The database tracks the following for each provider:
 - Revenue and number of FTEs
 - Number of buyers
 - FTE split by different lines of business
 - Revenue split by region
 - Location and size of delivery centers
 - Technology solutions developed
- Solution 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 workplace services
 - Assessment of provider performance
 - Emerging priorities
 - Lessons learnt and best practices adopted

Providers assessed^{1,2}



1 This assessment is based on Everest Group’s estimates that leverage its proprietary Transaction Intelligence (TI) database, service provider public disclosures, and interaction with buyers. It has also taken inputs through RFIs from 14 providers – Achievers, Darwinbox, Engage2Excel, GOintegro, Gratifi (Cybage), Inspirus, Kudos, Maritz, O.C. Tanner, Vantage Circle, Vega HR, Workhuman, WorkTango, and Xoxoday

2 Analysis for Fond is based on capabilities before its acquisition by Reward Gateway

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Introduction

In the current business environment marked by talent shortages and economic uncertainties, rewards and recognition solutions play a critical role in enhancing employee engagement and productivity. Additionally, with the need to attract and retain top talent, several companies are turning to R&R solutions to foster a culture of appreciation and recognition throughout their organization. Despite being a non-revenue-generating investment, focusing on employee experience can create value in numerous tangible and intangible ways for an enterprise, nurture a positive workplace culture, enhance employee motivation, and drive performance.

The R&R market is growing, with a wide range of solution providers offering SaaS-based platforms that can be configured and integrated with collaborative tools, HRIS systems, and other platforms to meet each client's unique needs. With service providers investing in next-generation technologies to measure and analyze the impact of their R&R programs, companies can transition to a more data-driven and performance-based approach to employee recognition.

In this research, we present detailed profiles of 26 R&R solution providers, featured on [Rewards and Recognition \(R&R\) Solutions PEAK Matrix® Assessment 2023](#) with Service Provider Landscape 2023. Our assessment is based on Everest Group's annual RFI process for 2022, interactions with leading R&R providers, client reference checks, and in-depth analysis

- PEAK Matrix® assessment of R&R solution providers
- Detailed profiles of 26 R&R solution providers

Scope of this report



Geography
Global



Providers
26 R&R service provider



Services
Rewards and Recognition (R&R) solutions

Overview and abbreviated summary of key messages

This report examines the detailed profiles of providers analyzed in the [Rewards and Recognition \(R&R\) Solutions PEAK Matrix® Assessment 2023](#). This report provides comprehensive snapshots of the 26 R&R providers.

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

R&R provider landscape snapshot

- This section provides a snapshot of how the 26 R&R providers have been positioned on the PEAK Matrix assessment
- It also helps understand the research methodology and framework adopted to conduct the analysis

R&R provider profiles

- Company overview – Includes company overview, key leaders, product enhancements, and key developments
- Capability overview – Includes key offerings, process coverage, key partners and integrations
- Market adoption overview – Includes total number of R&R clients, employees managed, major R&R clients, and service provider portfolio overview
- Sourcing considerations – Includes assessment of the performance of the provider as per the PEAK Matrix along with key strengths and limitations

This study provides a detailed view of R&R Service providers' offerings & capabilities; attached below are the charts to illustrate the depth of the report

Provider 1 profile (page 1 of 5) Overview

Company overview
Provider provides businesses with technology infrastructure to and payouts programs.

Headquarters: XYZ, US **Webs**

Key leaders

- Leader A, Chief Executive Officer and Co-founder
- Leader B, Chief Product & Marketing Officer and Co-founder
- Leader C, Chief Technology Officer and Co-founder
- Leader D, Chief Strategy Officer and Co-founder

Split of R&R FTEs

Total FTEs for R&R processes

Number of FTEs in service delivery

Number of FTEs in technology development & maintenance

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Provider 1 profile (page 2 of 5) Capability

Solution name	Details
R&R offering	Offers a XYZ with an interactive feed recognition, service awards, and em
Reporting and analytics	Reporting and dashboards for XYZ
Ancillary features	Provides XYZ information such as oc implement their employee listening s surveys. Allows companies to offer c employee well-being
Integrations	Offers integrations with Microsoft Te One Login, Okta, Gusto, Keka, Darw SAP, PeopleStrong, Adrenalin, Justi
Mobile capability	Native mobile application for Android


Process coverage

Strategy & plan design	Spend data analysis
day-to-day order management	Billing & payments

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Provider 1 profile (page 3 of 5) R&R experience and client portfolio

Market adoption overview



Total number of current R&R clients: 293

Major R&R clients

- XYZ
- XYZ
- XYZ
- XYZ
- XYZ
- XYZ
- XYZ
- XYZ

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Provider 1 profile (page 4 of 5) Everest Group assessment – Major Contender

Market impact		
Market adoption	Portfolio mix	Value delivered

Strengths

- Provider 1, a XYZ-headquartered provider, offers an em
- It offers an engaging activity feed where users can see e buyer organization. Provider 1 also provides an activity
- Provider 1 focuses on users' financial well-being and off
- The provider's recognition system brings in an appreciat
- It helps buyers understand the level of their employee e
- The analytics dashboard offered by the provider empow and XYZ level
- Provider 1 focuses on bringing in an open ecosystem an among others, for smooth data exchange

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Provider 1 profile (page 5 of 5) Everest Group assessment – Major Contender

Measure of capability: Low High

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

Limitations

- Buyers having a presence in the US and LATAM should evaluate the provider as its experience in serving these geographies is relatively untested
- Buyers with >3,000 employees might need to assess the provider's offerings as its client portfolio is skewed toward serving buyers with <3,000 employees
- Buyers looking for an extensive rewards catalog might find their needs not addressed as XYZ
- Though Provider 1 supports the infrastructure to curate and manage the catalog for company-branded merchandise, buyers need to manage the inventory, catalog, and support for these custom rewards on their own

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Research calendar

Human Resources Outsourcing

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Earned Wage Access and Financial Wellness Solutions (EWA & FWS) in the US – Products Provider Compendium 2023	November 2022
Earned Wage Access and Financial Wellness Solutions (EWA & FWS) in the US State of the Market Report 2023	November 2022
Digital Adoption Platform (DAP) – State of the Market 2023	November 2022
Employer of Record (EOR) – State of the Market 2023	December 2022
Learning Experience Platforms (LXP) State of the Market Report 2023	December 2022
Fluid Payroll: Multi-country Payroll (MCP) Solutions State of the Market Report 2023	December 2022
Nine Employee Experience Solutions Enterprises Need – Is Surviving the Recession Enough?	March 2023
People Analytics Platforms	March 2023
Unlocking the Full Potential of Users Through Userization and DAPs	March 2023
Rewards and Recognition (R&R) Solutions PEAK Matrix® Assessment 2023	April 2023
Rewards and Recognition (R&R) Solutions – Provider Compendium 2023	June 2023
Multi-process Human Resources Outsourcing (MPHRO) Services PEAK Matrix® Assessment 2023	Q2 2023
Multi-Process Human Resources Outsourcing (MPHRO) Services – Provider Compendium 2023	Q2 2023
Rewards and Recognition (R&R) State of the Market 2023	Q3 2023
Employee Experience Management (EXM) – PEAK Matrix® Assessment 2023	Q3 2023

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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
+1-647-557-3475

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