

Guidewire Services – Provider Compendium 2023

January 2023: Complimentary Abstract / Table of Contents



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- ▶ Rewards and Recognition
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Excellence GBS
- ▶ Talent Excellence ITS
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
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Contract assessment

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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:

Ronak Doshi, Partner

Aaditya Jain, Vice President

Roma Juneja, Practice Director

Chinmay Pathak, Senior Analyst

Radhika Peramallu, Senior Analyst

Rugved Sawant, Senior Analyst

Vigitesh Tewary, Senior Analyst

Vanshika Notani, Analyst

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This report is based on multiple sources of proprietary information

- Proprietary database of IT services and technology contracts of major IT services providers serving the insurance industry
- The database tracks the following elements of each contract:
 - Buyer details including size and signing region
 - Contract details including provider, contract type, TCV & ACV, 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 IT service providers that offer Guidewire services
- The database tracks the following for each provider:

– Revenue and number of FTEs	– Revenue split by region
– Number of clients	– Location and size of delivery centers
– FTE split by different LOBs	– Technology solutions developed
- Provider briefings

– Vision and strategy	– Key strengths and improvement areas
– Annual performance and future outlook	– Emerging areas of investment
- Buyer reference interviews, ongoing buyer surveys, and interactions
 - Drivers and challenges for adopting Guidewire services
 - Assessment of provider performance
 - Emerging priorities

Providers assessed¹



1: Assessment for Deloitte, Endava, EY, SBI Technology, and Sollers Consulting excludes service provider inputs, and is based on Everest Group’s proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group’s interactions with insurance buyers. For these companies, Everest Group’s data for assessment may be less complete

Note 1: Certain service providers have been deprioritized due to a lack of recognition in the Guidewire PartnerConnect ecosystem. To enable the selection of service providers for this assessment, one critical aspect we looked into was an update or enhancement in the Guidewire services capabilities or evidence of any new deals/clients in 2021. We have excluded service providers for whom no such evidence was available in the public domain

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

Introduction

Guidewire Services PEAK Matrix® Assessment 2022

P&C insurers are increasingly looking to adopt third-party core platforms to quickly address the limitations of legacy core systems and drive front-to-back transformation to future proof their IT estate. Guidewire has cemented its position as a preferred core platform for P&C insurers who were looking for a modern core to power superior front-office experiences. In addition, Guidewire’s push towards Guidewire cloud coupled with its continued investments to build supporting data and digital capabilities is pushing P&C insurers to leverage the broader offerings portfolio and maximize value from their existing investments in the core.

IT service providers are responding to the evolving dynamics by aligning their investments with Guidewire’s vision and looking to gain partner-recognized specializations across multiple products and demand geographies. We see significant investments to expand Guidewire-certified talent pool, build accelerators/frameworks to address key concerns around on-budget and on-time implementations, and support insurers in crafting a cloud strategy with Guidewire at the center.

In this research, we present an assessment and detailed profiles of 24 Guidewire services providers featured on the [Guidewire Services PEAK Matrix® Assessment 2023](#). Each provider profile provides a comprehensive picture of its strengths and limitations. The assessment is based on Everest Group’s annual RFI process for calendar year(s) 2021-22, interactions with leading Guidewire services providers, client reference checks, and an ongoing analysis of the Guidewire services market.

This report includes the profiles of the following 24 leading Guidewire service providers featured on the Guidewire services PEAK Matrix:

- **Leaders:** Accenture, Capgemini, Cognizant, Deloitte, EY, PwC, and TCS
- **Major Contenders:** CGI, GFT, HTC Global Services, IKOR, Infosys, LTI, NXT Level Technologies, SBI Technology, Sollers Consulting, Tech Mahindra, ValueMomentum, Wipro, and Zensar Technologies
- **Aspirants:** Alchemy Technology Services, Aspire Systems, Endava, and Insurance Technology Services (ITS)

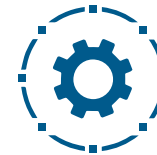
Scope of this report



Geography
Global



Providers
24 leading Guidewire services providers



Services
Guidewire services

Overview and abbreviated summary of key messages

This report examines the global Guidewire services providers landscape for Property and Casualty (P&C) insurance firms. It focuses on Guidewire services provider position, evolving market dynamics and emerging provider trends, assessment of provider delivery capabilities, and provider profiles

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

Market demand dynamics

- The Guidewire services market grew at 12-14% in 2021 on account of large insurer-led upgrades and a spike in tier-3 and tier-4 carriers' full-suite implementation
- North America continues to hold the lion's share of the market; Europe and APAC have demonstrated a robust pipeline for greenfield implementations
- Guidewire's investments in expanding data and digital capabilities are pushing the growth momentum with insurers that have already adopted Guidewire's flagship core products
- Providers are looking to differentiate via an enhanced Guidewire-certified talent pool, certifications on the latest product version, product-/geography-specific specializations, and broader digital service offerings on top of Guidewire

Guidewire services provider characteristics

- **Leaders** have showcased strong credentials to assist carriers with their end-to-end core transformation needs. They position themselves as strategic partners to insurers and differentiate themselves by a strong pool of Guidewire-certified talent on the latest product versions, insurance industry experience, and extensive regional/product-specific specializations
- **Major Contenders** have made meaningful investments to bolster their talent capabilities, including in training and certifications, and tools and accelerators to reduce time-to-market and plug gaps in service capabilities. Many Major Contenders have advanced their Guidewire partnership tiers in the past 18 months
- **Aspirants** offer focused services with limited scale and have positioned themselves as specialists in certain segments of the Guidewire services value chain

The report has detailed profiles of 24 leading IT service providers that provide Guidewire services

Guidewire Services – Service Provider Compendium 2023

Provider1 | Guidewire services profile (page 1 of 4)

Practice overview

Guidewire partnership status (as of January 2022)

Select	Guidewire specialization status	Insurance suite	Policy center	Billing center
Advantage	Region1	✓	✓	✓
	Region2			
Global Premier	Region3		✓	
	Region4			

Guidewire services revenue (CY 2021)

<US\$5 million	US\$5-20
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Guidewire services – revenue mix (CY 2021)

Revenue by services scope	Revenue by insurance lines
Consulting services	Personal lines
Implementation services	Commercial lines
Upgrade and migration services	Specialty lines
Enhancement services	
QA and testing services	
Maintenance and support services	

*Self-managed upgrades has been renamed to Technical Upgrades by Guidewire at the end of 2022.

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Provider1 | Guidewire services profile (page 2 of 4)

Case studies and product-level details

Case study 1 US-based tier 1 insurer

Business challenge
The client was looking to enable straight-through processing, developing upsell opportunities, and remove the inability to perform rewrite transactions.

Solution
Services included XYZ1, XYZ2, XYZ3, XYZ4, and XYZ5. Provider1 precisely implemented the core system in SaaS to support the rest of the policy ecosystem.

Impact
The solution improved the conversion ratio and increased member retention service options.

Number of guidewire services engagements (CY 2021)

<2	2-5
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Number of engagements and certified FTEs across core Guidewire products

Core Guidewire products	Number of engagements (<2, 2-5, 5-10, >10)	Number of certified FTEs (<10, 10-25, 25-50, >50)
Policy Center	>10	>50
BillingCenter	>10	>50
ClaimCenter	>10	>50
InsuranceSuite	>10	>50
InsuranceNow	NA	NA
Guidewire Cloud	2-5	>50

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Guidewire Services – Service Provider Compendium 2023

Provider1 | Guidewire services profile (page 3 of 4)

Investments details

Top ten investments to enhance Guidewire services delivery capabilities

Investment	Details
Investment 1	Focus on upskilling resources, upskilling training and certifications. The emphasis on measurement, external training opportunities.
Investment 2	Provider1 has partnered with several partners to develop customizable templates and solution experiences.
Investment 3	Continued extensive investment in talent and training.
Investment 4	A tool to accelerate data ingestion and generate trusted real-time insights.
Investment 5	This tool is a Python-based end-to-end that can be accessed through Web Services.
Investment 6	An approach to implement mass rework.
Investment 7	A reusable approach for inferring risk.
Investment 8	An estimation sheet to calculate the impact of changes.
Investment 9	A tool to create submissions and validate data.
Investment 10	This is a set of tools and accelerators to enhance speed-to-market.

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Guidewire Services – Service Provider Compendium 2023

Provider1 | Guidewire services 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 offered	Innovation and investments	Delivery footprint	Overall
●	●	●	●	●	●	●	●	●

Strengths

- Global Premier Guidewire partnership status, along with continued investments in partnerships with Guidewire-affiliated solution partners have helped Provider1 to further bolster its market positioning.
- Targeted investments into building tools and accelerators including data ingestion tools and product-specific utilities have helped Provider1 to sustain growth momentum.
- Over XYZ certified resources across Guidewire products, established upskilling/re-skilling programs, and a global delivery presence puts Provider1 in a strong position to tackle the talent crunch and continue to cater to the end-to-end transformation needs of insurers.
- Recognized by clients for strong technical and domain expertise, as well as for bringing-in thought leadership proactively to play a more strategic role.

Limitations

- Provider1 lags similar-sized peers in terms of number of specializations across Guidewire products and regions beyond North America.
- Clients have cited a need for Provider1 to leverage more automation and point solutions, and move away from linear effort estimations for larger projects.
- In a few accounts, there have been concerns around attrition and time taken to back-fill such roles in the engagements.

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Research calendar

Insurance Information Technology

Published
 Planned
 Current release

Reports title	Release date
Duck Creek Services – Service Provider Compendium 2022	February 2022
IT Service Provider of the Year - 2022	February 2022
Retirements IT Service Provider Compendium 2022	April 2022
Enterprise Pulse 2022: Solving the Talent Conundrum Around Availability, Attrition, and Reskilling of the Workforce	June 2022
Technology as a Strategic Differentiator in an Organization’s Growth	June 2022
Introducing the Rubik’s Cube Supplier Segmentation Approach: Navigating the Talent Crisis by Engaging Specialist IT Service Providers	June 2022
Future of Financial Services – Web 3.0, Metaverse, and Decentralized Finance	July 2022
Retirement Technology Provider Compendium 2022	September 2022
Application and Digital Services in Property & Casualty (P&C) Insurance PEAK Matrix® Assessment 2023	November 2022
Application and Digital Services (ADS) in Life and Annuity (L&A) Insurance – Services PEAK Matrix® Assessment 2023	November 2022
Guidewire Services PEAK Matrix® Assessment 2023	December 2022
Application and Digital Services in Property & Casualty (P&C) Insurance – Services Provider Profile Compendium 2023	December 2022
Application and Digital Services (ADS) in Life and Annuity (L&A) Insurance – Services Provider Profile Compendium 2023	January 2023
Guidewire Services – Provider Compendium 2023	January 2023
Digital Claims in Property and Casualty (P&C) Insurance Industry - Solution Provider Compendium 2023	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

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