

Healthcare Cloud-based Core Administration Platforms PEAK Matrix[®] Assessment 2023

March 2023: Complimentary Abstract / Table of Contents



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Benchmarking

Contract assessment

Peer analysis

Market intelligence

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:

Abhishek Singh, Partner

Chunky Satija, Vice President

Priya Sahni, Practice Director

Kumar Dhwanit, Senior Analyst

Kaashyap Sarma, Senior Analyst

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Introduction

Core administration platforms form the backbone of health plans and payer organizations, enabling them to efficiently perform core operational and administrative functions such as benefits administration, claims processing, member enrollment, claims payment and adjustments, and product management for benefits and product lines. The legacy Core Administrative Processing Solutions (CAPS) fall short when it comes to keeping up with the rapidly evolving delivery and implementation options and IT systems integration. While these systems have generally been stable and stood the test of time for decades, they are often highly customized to the client's requirements and are hosted on-premise. This translates into high inertia when it comes to phasing these legacy solutions with modern cloud-based core administration solutions as the associated risks and efforts required are high.

However, triggered by the rapidly evolving industry compliance and regulatory requirements, challenges and opportunities for payment reform, and the emergence of value-based care, the industry is on the lookout for new vendors to partner up with.

In this research, we present an assessment of 14 healthcare core administration platform providers featured on the Healthcare Cloud-based Core Administration Platforms PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for the calendar year 2022, interactions with leading healthcare core administrative processing platform providers, client reference checks, and ongoing analysis of the US healthcare CAPS market.

This report includes the profiles of the following 14 leading healthcare core administration platform providers featured on the Healthcare Cloud-based Core Administration Platforms PEAK Matrix:

- **Leaders:** HealthEdge and TriZetto (Cognizant)
- **Major Contenders:** Conduent, Evolent, Invidasys, Javelina (Mphasis), Oracle, PEGA, Plexis, RAM Technologies, and SS&C Health
- **Aspirants:** Advantasure, HealthAxis, and NASCO

Scope of this report



Geography
US



Providers
Healthcare (payers and providers)



Services
Healthcare core administration platforms

Overview and abbreviated summary of key messages

In this research, we present an assessment of 14 healthcare core administration platform providers featured on the Healthcare Cloud-based Core Administration Platforms PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for the calendar year 2022, interactions with leading healthcare core administrative processing platform providers, client reference checks, and ongoing analysis of the US healthcare CAPS market.

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

Leaders' characteristics

- Leaders have established themselves as front runners in offering healthcare core administration platforms for healthcare enterprises on the back of their strong vertical and technical capabilities. They also provide strong support services to assist enterprises on implementing and deploying the platform and addressing any client grievances or issues
- Leaders' healthcare core administration platform offerings provide comprehensive coverage across healthcare core administration value chain areas – product development, policy servicing, provider and contract management, and claims administration. They also provide an extensive coverage beyond the core value chain areas such as care management, payment integrity, and provider credentialing across all the lines of business (such as Medicaid, Medicare, and Commercial)

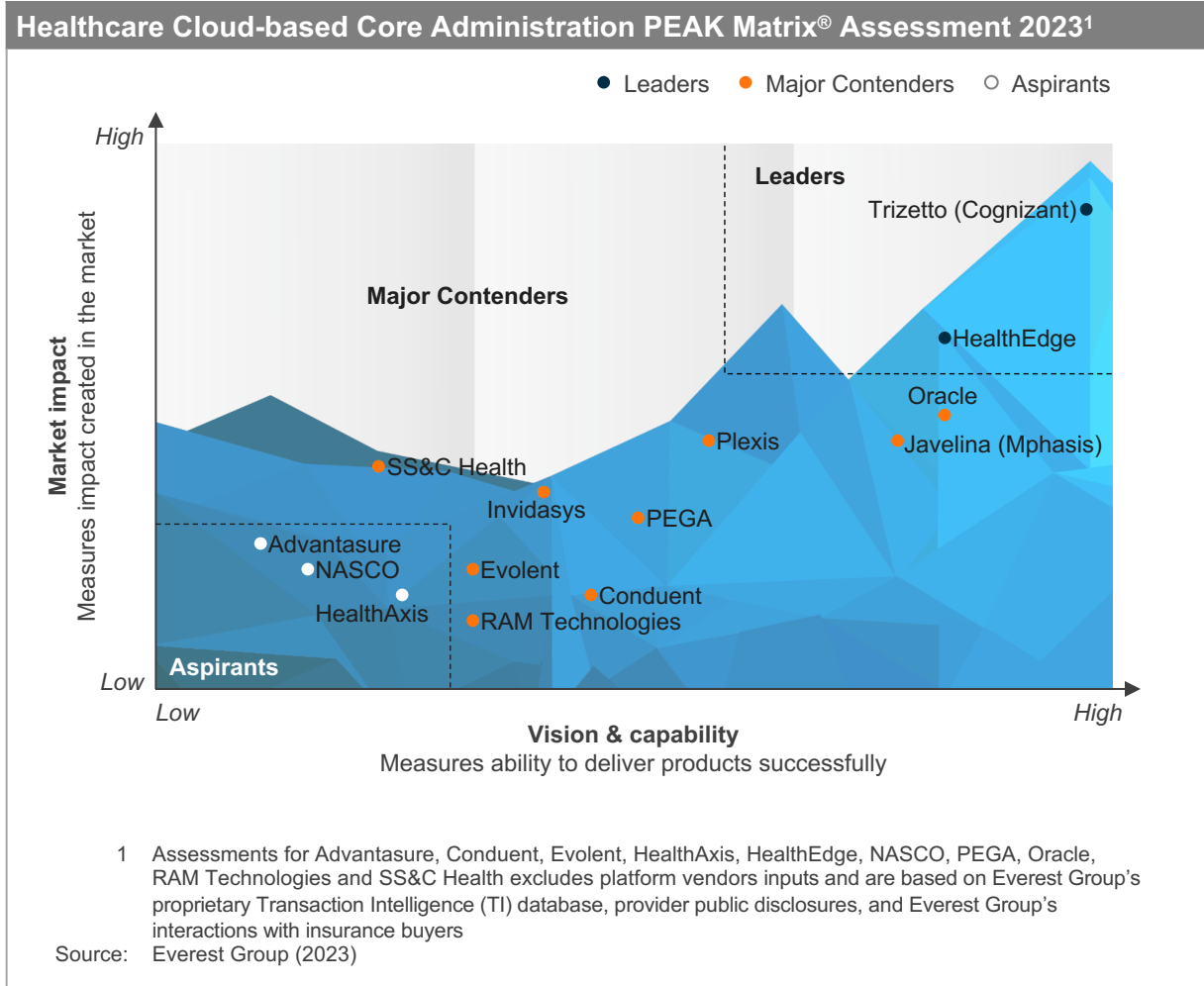
Major Contenders' characteristics

- The market portfolio of Major Contenders is not as comprehensive as compared to Leaders in platform coverage and line of business presence
- Major Contenders are trying to bridge the gap between themselves and the Leaders by leveraging new-generation technologies to build solutions around them and engaging in strategic partnership constructs to increase their market impact and clientele

Aspirants' characteristics

- Aspirants should look to enhance their product offerings around areas such as product development and provider and contract management to provide an end-to-end core administration platform for healthcare clients
- Aspirants should look to augment their technological capabilities that are being leveraged via platforms such as intelligent automation and advanced analytics and strengthen their partnership ecosystem to increase their platform capabilities and value proposition

This study offers three distinct chapters providing a deep dive into key aspects of Healthcare cloud-based Core Administration Platforms market; below are three charts to illustrate the depth of the report



Capability assessment

Illustrative example

Measure of capability: 🔄 Low ● High

Providers	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	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	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
🔄	●	●	●	●	🔄	●	🔄	🔄	●

Strengths

- Provider 1 continues to invest significantly in enhancing its core administration platform capabilities along with a strong technology partnership ecosystem to deliver an innovative solution that further brings out a fluid deployment construct to the clients
- Clients have cited that Provider 1's ability in implementing platform changes and its platform flexibility is its key strength

Limitations

- Provider 1 can look to focus on improving its customer service and support and balance its talent management given their correlation in generating client satisfaction
- While Provider 1 offers varied innovative pricing models, it is perceived to be a premium-priced provider and can consider boosting its price competitiveness to capture a larger market share

Research calendar

Healthcare Information Technology

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
Effective Claims Operations Through Scaled Digital Adoption	November 2021
Cloud for Healthcare – Data Platforms Peak Matrix® Assessment 2022	December 2021
Healthcare Payer Digital Services PEAK Matrix® Assessment 2022	May 2022
Healthcare Payer Digital Services – Service Provider Compendium 2022	August 2021
Value-based Care – State of the Market Report 2022	September 2022
Big Tech’s Foray into Healthcare – State of the Market Report 2022	October 2022
RCM Platforms PEAK Matrix® Assessment 2023	November 2022
Healthcare Customer Experience Platforms PEAK Matrix® Assessment 2023	December 2022
Healthcare Provider Digital Services PEAK Matrix® Assessment 2023	December 2022
Healthcare Cloud-based Core Administration Platforms PEAK Matrix® Assessment 2023	March 2023
Healthcare Provider Digital Services – Service Provider Compendium 2023	Q1 2023
Healthcare Cloud-based Core Administration Platform – Service Provider Compendium 2023	Q2 2023
Healthcare Data & Analytics Services PEAK Matrix® Assessment 2023	Q2 2023
Healthcare Data & Analytics Services – Service Provider Compendium 2023	Q3 2023

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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
+1-416-388-6765

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