

# Healthcare Cloud-based Core Administration Platforms – Provider Compendium 2023

May 2023: Complimentary Abstract / Table of Contents



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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

# The Healthcare Cloud-based Core Administration Platforms – provider compendium report covers detailed profile of 14 vendors

Healthcare Cloud-based Core Administration Platforms – Provider Compendium 2023

## Provider 1 | healthcare cloud-based core administration platforms profile (page 1 of 5)

### Overview

#### Company mission/vision statement

Provider 1 aims to offer transformational digital solutions for health strong pursuits, Provider 1 has a vision of bringing innovation to mission of accelerating digital transformation through automated business and clinical engagement between healthcare payers, p

#### Overview of the client base

It has XYZ customers, XYZ million covered lives served by XYZ solutions, and XYZ states supported with 9 Medicare advantage

#### Key partnerships

- XYZ
- XYZ
- XYZ

Note 1: All the revenue components add up to a total of 100%  
 Note 2: Based on analyst estimates

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## Provider 1 | healthcare cloud-based core administration platforms profile (page 2 of 5)

### Offerings

#### Proprietary healthcare customer experience products (re

Product	Details
XYZ	The product offers p
XYZ	The product can be u project's readiness, a
XYZ	The product consists public and private clo
XYZ	The product include p grievances.
XYZ	The product enables digital prospective po
XYZ	The product is a brow and streamline the pr
XYZ	The product offers fir of this product.

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## Provider 1 | healthcare cloud-based core administration platforms profile (page 3 of 5)

### Features of core value chain off

Product management	Plan design and develo
Policy servicing	Eligibility and enrollm
Provider network management	Provider data and contract m
	Initial claims process
Claims management	Capitation and encour

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## Provider 1 | healthcare cloud-based core administration platforms profile (page 4 of 5)

### Recent developments

#### Key events (representative list)

Event name	Type of event
XYZ	Press Release
XYZ	Press Release
XYZ	Press Release
XYZ	Press Release

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## Provider 1 | healthcare cloud-based core administration platforms profile (page 5 of 5)

### Everest Group assessment – Leader

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 offers its trademark solution suite- XYZ platform which is a new-generation and fluid solution that caters to all lines of businesses
- Its platform is bolstered through its patented Language which leverages NLP, XYZ, and XYZ and offers a quick and flexible core process configuration, seamless integration with any third-party application, and a robust business intelligence solution. Clients often cite these features as the key strengths and differentiators of the platform
- It has built a strong partnership ecosystem and has made strategic acquisitions to augment its platform capabilities across the value chain. For instance, Provider 1's acquisition of a firm has expanded its capabilities across the payment integrity area

#### Limitations

- Provider 1 needs to invest in developing and forging strategic partnerships and channel relationships especially with technology vendors and hyperscalers to further enhance its platform capabilities and provide deployment flexibility to the client given that it deploys its solution either through its private cloud or on-site deployment
- It needs to focus on customer support services as a key area of improvement for its clients
- It can also look at building and developing capabilities around HIX support, capitations, and risk management to augment its value proposition to the clients

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# Research calendar

## Healthcare Information Technology

Published
  Planned
  Current release

Reports title	Release date
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 2022
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 Platform PEAK Matrix® Assessment 2023	March 2023
Healthcare Provider Digital Services – Provider Compendium 2023	March 2023
Risk Adjustment Solutions in Healthcare Market – State of the Market Report 2022	March 2023
Healthcare Customer Experience Platforms – Provider Compendium 2023	March 2023
<b>Healthcare Cloud-based Core Administration Platforms – Provider Compendium 2023</b>	<b>May 2023</b>
Healthcare Data & Analytics Services PEAK Matrix® Assessment 2023	Q2 2023
Healthcare Data & Analytics Services – Provider Compendium 2023	Q3 2023

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