



Procurement Outsourcing (PO) Services PEAK Matrix[®] Assessment 2024

September 2024: Complimentary Abstract / Table of Contents

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- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
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- ▶ Rewards and Recognition
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Background and scope of the research

While cost reduction still remains a top priority for procurement amidst macroeconomic uncertainty, geopolitical issues, and inflationary pressures, the vertical remains committed to enhancing digital maturity of its operations to drive savings and improve efficiency, transparency, stakeholder experience, and accountability. Procurement Outsourcing (PO) service providers continue to play an important role to support procurement organizations in their transformation initiatives by helping streamline processes, drive digital adoption, and incorporate best practices. Service providers are aligning their offerings to meet enterprise requirements to provide a comprehensive digital ecosystem comprising advanced technology solutions, such as end-to-end platforms, best-of-breed suites, and contextualized analytics and automation point solutions through their in-house investments and partnerships.

Service providers are incorporating AI (including generative AI) into their existing solutions and developing generative AI-based use cases to drive efficiencies, improve stakeholder collaboration and experience, and increase self-servicing across areas such as contract management, sourcing, and spend analytics service. With increased enterprise willingness to seek support in upstream procurement areas such as sourcing and category management, service providers are also enhancing the breadth

and depth of their sourcing and category expertise across indirect spend and specific direct-spend categories.

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 24 PO service providers featured on the PO services PEAK Matrix®. We have also assessed 22 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 2024, interactions with leading procurement service providers, client reference checks, and ongoing analysis of the PO services market.

This research focuses on:

- PO services PEAK Matrix 2024
- S2C services PEAK Matrix 2024
- Service provider capability assessment
- Observations and comments on individual service providers
- Enterprise sourcing considerations

Scope of this report

Geography: global

Providers: 24 PO service providers

Services: Procurement Outsourcing (PO) and Source-to-Contract (S2C)

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 24 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 PEAK Matrix®:

- Everest Group classifies 24 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, Conduent, Corbus, Corcentric, Exela Technologies, EXL, HCLTech, LogicSource, Tech Mahindra, Wipro, and WNS Procurement
 - Aspirants: Aquanima, Datamatics, Dragon Sourcing, Nexdigm, and Velocity Procurement
- Based on YoY movement of different service providers on the PEAK Matrix®, Everest Group identified four service providers as the 2024 PO Market Star Performers – Accenture, Chain IQ, Corbus, GEP, and HCLTech
- 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

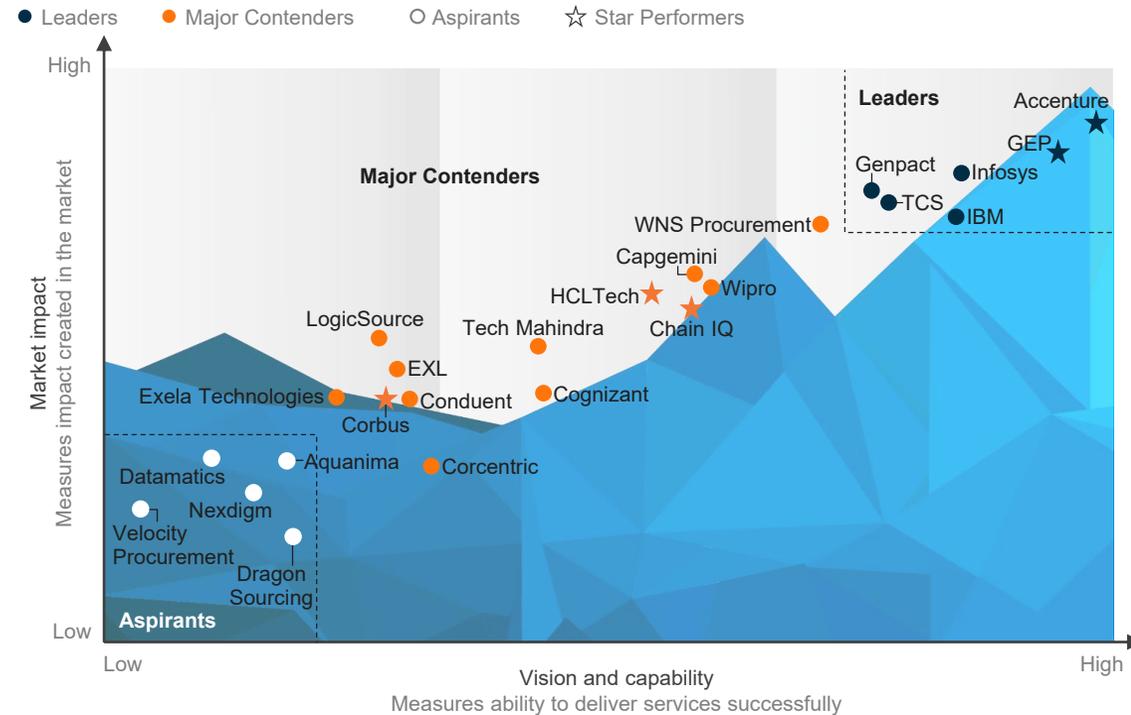
S2C PEAK Matrix®:

- Everest Group classifies 22 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 Procurement
 - Major Contenders: Aquanima, Capgemini, Chain IQ, Cognizant, Corbus, Corcentric, Dragon Sourcing, HCLTech, LogicSource, TCS, Tech Mahindra, and Wipro
 - Aspirants: Datamatics, EXL, 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 PEAK Matrix® Assessment 2024

Everest Group Procurement Outsourcing (PO) Services PEAK Matrix® Assessment 2024^{1,2}



1 Assessments for Aquanima, Corcentric, Exela Technologies, EXL, and Velocity Procurement excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with PO buyers
 2 Assessments for Conduent and IBM is based on partial inputs provided
 Source: Everest Group (2024)

Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

Providers	Market impact				Vision and 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	●	●	●	●	●	●	●	●	●

Everest Group's remarks on providers

Illustrative example

Measure of capability: ○ Low ● High

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

Strengths

- Provider 1 offers advisory support in procurement transformation, sourcing execution, and consulting-led digital transformation through the implementation of third-party procurement solutions
- It supports clients in their upstream procurement operations such as sourcing for direct and indirect materials, along with category management

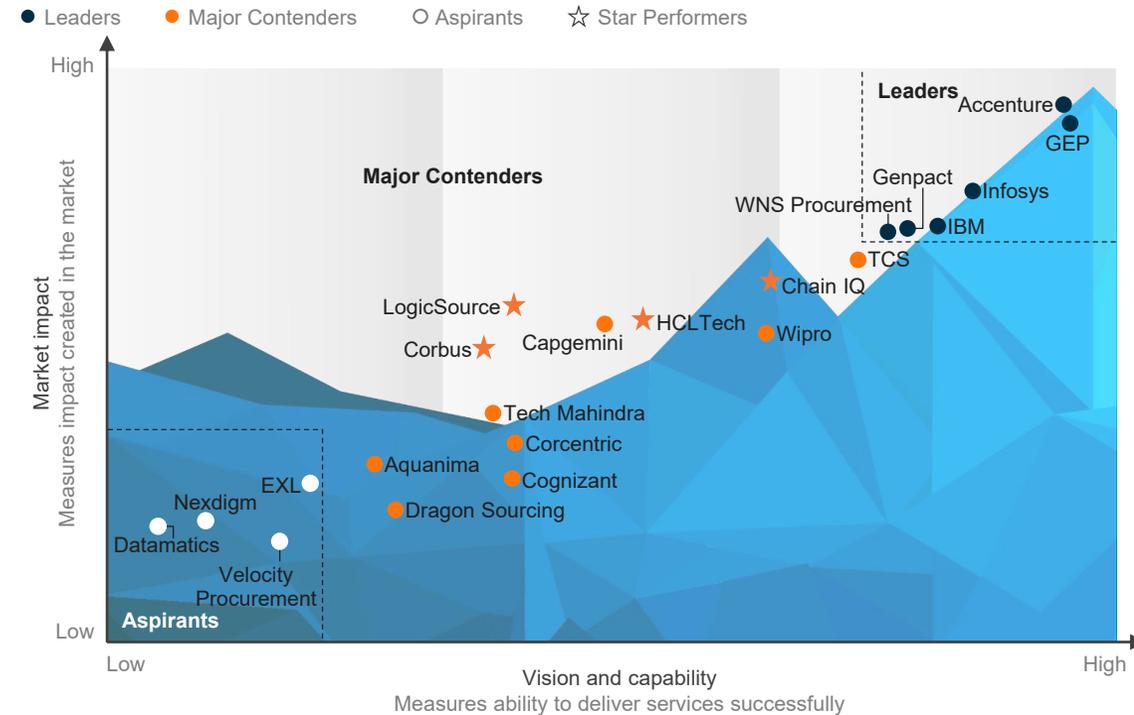
Limitations

- Provider 1 has limited experience in serving clients in the SMB segments
- While it supports clients in direct materials sourcing, its expertise and experience are predominantly restricted to the manufacturing industry

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 PEAK Matrix® Assessment 2024

Everest Group Source-to-Contract (S2C) Services PEAK Matrix® Assessment 2024^{1,2}



1 Assessments for Aqunima, Corcentric, EXL, and Velocity Procurement excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with PO buyers
 2 Assessments for IBM is based on partial inputs provided
 Source: Everest Group (2024)

Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

Providers	Market impact				Vision and 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	○	○	●	●	○	○	○	○	○

Everest Group's remarks on providers

Illustrative example

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

Strengths

- Provider 2 offers a platform-agnostic approach, leveraging customers' existing tools or implementing the other solutions available, depending on clients' requirements
- Provider 2 provides flexibility to its clients through outcome-based pricing constructs

Limitations

- While it has a strong presence in Europe and the LATAM region, it has limited experience in serving clients in the APAC region, as well as beyond the banking industry
- Although Provider 2 has strong capabilities in managing indirect materials spend, it has limited expertise in supporting clients in direct material procurement

Research calendar

Procurement and Supply Chain

	Published	Current release	Planned
Reports title	Release date		
Catching the Buyer Pulse: Redefining Partnerships Through Strategic Procurement Outsourcing (PO) Engagements			June 2024
BPS Top 50 – 2024			July 2024
Accelerating Sustainability in Your IT Sourcing Initiatives: Actionable Insights for Procurement			July 2024
AI-Powered Sourcing Automation - Market Overview and Provider Landscape			July 2024
Procurement Orchestration Tools: Streamlining Procurement Processes with AI and Automation			August 2024
Procurement Outsourcing (PO) Services PEAK Matrix® Assessment 2024			September 2024
Procurement Outsourcing (PO) Service Provider Compendium 2024			Q4 2024
Unlocking Value through Effective Tail Spend Management in the Digital Era			Q4 2024
Exploring Circularity in the Supply Chain			Q4 2024
Procurement Outsourcing (PO) State of the Market 2024			Q4 2024
Evolution of Spend Analytics in Procurement			Q1 2025
Generative AI in Supply Chain Management: Separating Reality from Hype			Q1 2025
Procure-to-Pay (P2P) Products PEAK Matrix® Assessment 2025			Q2 2025
Exploring Supply Chain Management (SCM) Planning Providers 2025			Q2 2025

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