



Duck Creek Services PEAK Matrix[®] Assessment 2024

May 2024: Complimentary Abstract / Table of Contents

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MATRIX[®]

Insurance Information Technology

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- ▶ Microsoft Business Application Services
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- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG IT Services
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
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- ▶ Value and Quality Assurance (VQA)

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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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Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

01 Robust definitions and frameworks

Function-specific pyramid, Total Value Equation (TVE), PEAK Matrix®, and market maturity

02 Primary sources of information

Annual contractual and operational RFIs, provider briefings and buyer interviews, web-based surveys

03 Diverse set of market touchpoints

Ongoing interactions across key stakeholders, input from a mix of perspectives and interests

04 Fact-based research

Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and providers

Proprietary contractual database of insurance ITS contracts (updated annually)

Year-round tracking of 30+ insurance IT service providers

Large repository of existing research in information technology services

Over 30 years of experience advising clients on strategic IT, business services, engineering services, and sourcing

Executive-level relationships with buyers, providers, technology providers, and industry associations

This report is based on two key sources of proprietary information

- Proprietary contract-based database, which tracks the following elements of each contract:
 - Buyer details including size and signing region
 - Contract details including provider, contract type, TCV and ACV, provider FTEs, start and 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 provider database, which tracks the following elements of each provider:
 - Revenue and number of FTEs
 - Number of clients
 - FTE split by line of business
 - Revenue split by region
 - Location and size of delivery centers
 - Technology solutions developed

- 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 of and challenges to adopting services
 - Assessment of provider performance
 - Emerging priorities
 - Lessons learned and best practices

Providers assessed^{1, 2}



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 be presented only in an aggregated fashion

1 Assessments for Eviden and Next Level Solutions 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 insurance buyers

2 Wipro acquired a 60% stake in Aggne in Q1 2024; however, Wipro and Aggne have been evaluated independently in this assessment

Source: Everest Group (2024)

Introduction and background of research

Amidst the ongoing modernization and digital transformation in Property and Casualty (P&C) insurance, insurers are emphasizing on extracting value from their off-the-shelf products and core platforms. Efficiency is sought after to enhance underwriting profitability, while there is a growing emphasis on predictive analytics for claims loss mitigation, prevention, recovery, and settlement. Additionally, insurers are keen on digitizing agent/broker channels, particularly across personal and commercial lines.

Duck Creek has emerged as a leading player in this space, offering a modern and flexible core platform that meets the evolving needs of P&C insurers. Its SaaS-based systems, low-code configurability, and focus on servicing high-growth regions have made it a preferred choice for insurers looking to modernize their operations.

IT service providers are also aligning their strategies and investments with Duck Creek's vision to capitalize on this growing market opportunity. They are expanding their Duck Creek-certified talent pools and developing accelerators and frameworks to streamline implementations.

Furthermore, there is a growing focus on expanding beyond

the core modules to provide training and support for Duck Creek OnDemand (DCOD) implementations and other non-core modules such as Insights/Clarity, Reinsurance Management, and Distribution Management.

In this research, we present an assessment of 14 leading IT service providers featured on the **Duck Creek Services PEAK Matrix® Assessment 2024**. The assessment is based on Everest Group's annual RFI process for the calendar year 2024, interactions with leading insurance IT services providers, client reference checks, and ongoing analysis of the Insurance IT services market.

This report includes the profiles of the following 14 leading Duck Creek service providers featured on the Duck Creek Services PEAK Matrix Assessment 2024:

- **Leaders:** Accenture, Capgemini, Coforge, Cognizant, and LTIMindtree
- **Major Contenders:** Aggne, EY, HCLTech, ValueMomentum, Wipro, and Xceedance
- **Aspirants:** Eviden, HTC Global Services, and Next Level Solutions

Scope of this report

Geography: Global

Industry: Market activity and investments of 14 leading Duck Creek service providers

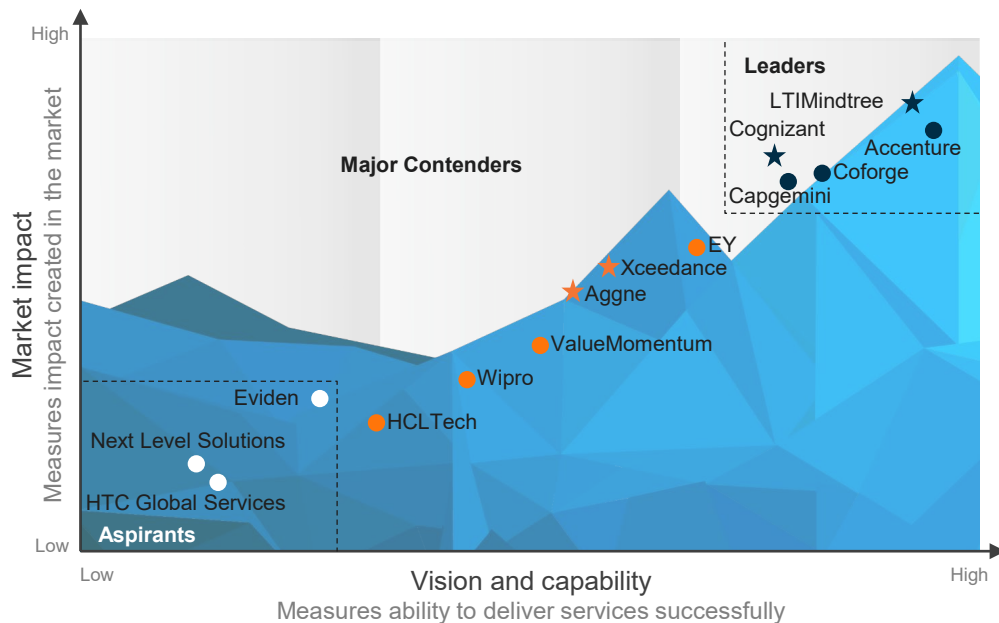
Services: Duck Creek services

This study offers five distinct chapters providing a deep dive into key aspects of the Duck Creek services market; below are three charts to illustrate the depth of the report

Everest Group PEAK Matrix® Assessment 2024

Everest Group Duck Creek Services PEAK Matrix® Assessment 2024^{1, 2}

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers



1 Assessments for Eviden and Next Level Solutions 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 insurance buyers
 2 Wipro acquired a 60% stake in Aggne in Q1 2024; however, Wipro and Aggne have been evaluated independently in this assessment
 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 has invested in portal development, core platform optimization, seamless third-party integrations, and building a scaled pool of resources with over 750 FTEs
- It has collaborated with Duck Creek in APAC for building region-specific OOTB capabilities and regulatory services

Limitations

- Clients have indicated room for improvement in Provider's comprehension of broader business objectives and context of projects beyond immediate technical requirements
- Some clients expressed unfulfilled expectations of proactive engagement from project managers with respect to sharing of best practices from previous Duck Creek engagements

Research calendar

Insurance Information Technology

	Published	Current release	Planned
Reports title	Release date		
Unleashing the Potential of Generative AI: A Game-changer for Property and Casualty (P&C) Insurance Claims			August 2023
Insurance IT Services Specialists			August 2023
Cloud Services in Insurance PEAK Matrix® Assessment 2023			October 2023
Cloud Services in Insurance – Provider Compendium 2023			December 2023
Low-code Technology Providers in Insurance – Products PEAK Matrix® Assessment 2023			January 2023
Low-code Technology Providers in Insurance – Provider Compendium 2023			January 2023
Transforming Insurance: Creating a Best-of-Breed Model by Combining Low-code and Core Platforms			March 2023
Exploring Generative AI's Role in Reshaping the Future for BFSI Enterprises			April 2024
Property & Casualty (P&C) Insurance State of the Market 2024			May 2024
Duck Creek Services PEAK Matrix® Assessment 2024			May 2024
Guidewire Services PEAK Matrix® Assessment 2024			Q2 2024
Life and Annuity (L&A) Insurance IT Services PEAK Matrix® Assessment 2024			Q2 2024
Life & Annuity (L&A) Insurance State of the Market 2024			Q3 2024
Insurance IT Services Specialists PEAK Matrix® Assessment 2024			Q3 2024

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