



# Guidewire Services PEAK Matrix<sup>®</sup> Assessment 2024

June 2024: Complimentary Abstract / Table of Contents



Insurance Information Technology, Insurance Technology (InsurTech)



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- ▶ Application Services
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- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
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- ▶ Market Vista™
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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
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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

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Proprietary contractual database of Insurance IT outsourcing contracts (updated annually)

Year-round tracking of 30+ insurance IT service providers

Large repository of existing research in Insurance technology and IT 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 multiple 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 LoB
  - 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 adopted

### Providers assessed<sup>1</sup>



<sup>1</sup> Assessments for Alchemy Technology Services, Endava, Insurance Technology Services (ITS), SBI Technology, and Sollers Consulting exclude 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  
 The source of all content is Everest Group unless otherwise specified  
 Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any contract-specific information we collect will be presented only in an aggregated fashion  
 Source: Everest Group (2024)

## Introduction and background of the research

In 2023, the Property and Casualty (P&C) insurance industry continued its journey toward digital transformation, with a notable inclination toward platform modernization, to meet evolving business and customer demands. Within this landscape, Guidewire has been a key consideration for insurers looking to update their core systems. The focus of enterprises has been on optimizing operational efficiency, scalability, and customer engagement through more flexible and interconnected system architectures.

IT service providers have responded to this industry trend by deepening their expertise in Guidewire's offerings, ensuring that their services align with the nuanced requirements of modern P&C insurance operations. The emphasis has been on developing a proficient talent pool, enhancing cloud integration strategies, and reinforcing data analytics capabilities to support complex migration and implementation processes. Additionally, they are expanding across growth markets, building local capabilities and geo-specific strategies, as well as enhancing offshore capabilities for cost-effectiveness.

In this research, we present an assessment of 28 leading IT service providers featured on the **Guidewire 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 28 leading Guidewire services providers featured on the Guidewire Services PEAK Matrix® Assessment 2024:**

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

### Scope of this report

**Geography:** Global

**Industry:** 28 leading Guidewire service providers

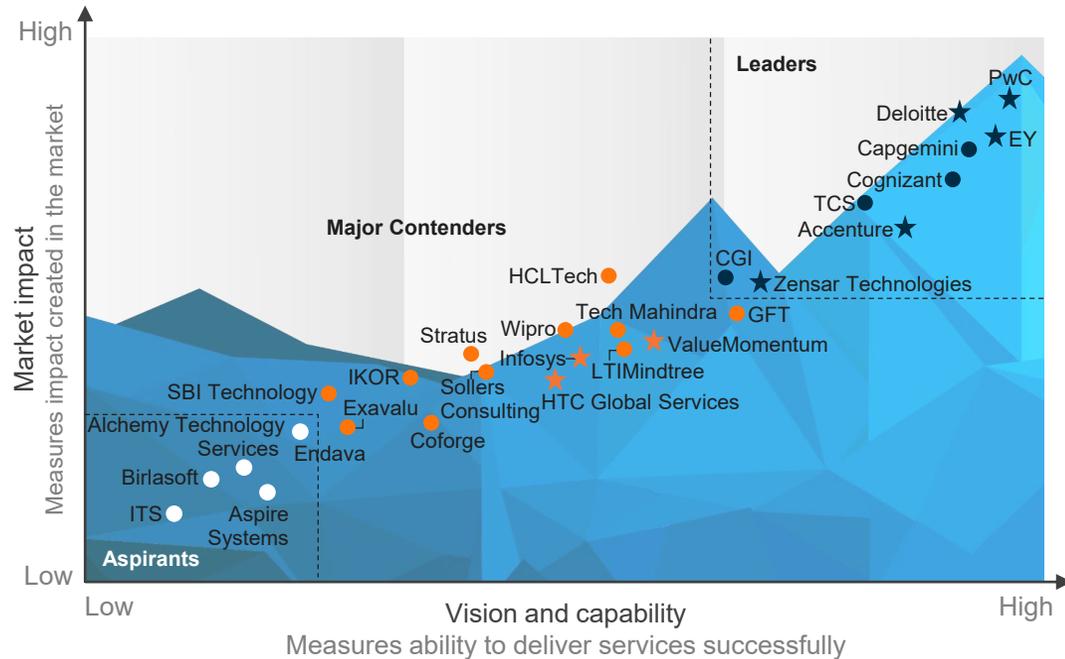
**Services:** Guidewire services

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

## Everest Group PEAK Matrix® Assessment 2024

### Everest Group Guidewire Services PEAK Matrix® Assessment 2024<sup>1</sup>

● Leaders ● Major Contenders ○ Aspirants ☆ Star Performers



<sup>1</sup> Assessments for Alchemy Technology Services, Endava, Insurance Technology Services (ITS), Sollers Consulting, and SBI Technology 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  
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

- Comprehensive frameworks for integrating business strategy, implementation, and functional gap analysis across early-stage discovery, planning, and pre-inception phases
- Significant investments in frameworks to remediate key issues for the pre-cloud GWCP journey, ensuring on-time delivery and enhanced system maintainability
- Clients appreciate the flexible pricing, proactive client management capabilities, and offerings tailored to the specific needs of tier-2 and smaller clients

### Limitations

- A few clients faced challenges with consistency in technical expertise of newer resources
- Clients expect provider to proactively propose innovative solutions and cross-leverage its expertise in emerging technologies such as versions of AI/ML
- Portfolio skewed toward commercial lines insurers with limited proof points across other lines of business

# 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
<a href="#">Guidewire Services PEAK Matrix® Assessment 2024</a>			<b>June 2024</b>
Enterprise Maturity Model for Microsoft Business Applications across Financial Services			Q2 2023
Life and Annuity (L&A) Insurance IT Services PEAK Matrix® Assessment 2024			Q3 2024
Life & Annuity (L&A) Insurance State of the Market 2024			Q3 2024
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