



Life Sciences Digital Services for Mid-market Enterprises PEAK Matrix[®] Assessment 2024

August 2024: Complimentary Abstract / Table of Contents

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- ▶ Insurance Technology (InsurTech)
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- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
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- ▶ Market Vista™
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- ▶ Microsoft Business Application Services
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- ▶ Mortgage Operations
- ▶ 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
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Introduction

In today's fast-paced era, life sciences enterprises are reassessing their growth strategies amid global uncertainties, increasingly turning to digital transformation to remain agile and resilient in a rapidly evolving industry. The emphasis on digital transformation has driven companies to adopt innovative solutions that enhance operational efficiency and improve outcomes.

Service providers are playing a crucial role in this transformation, offering expertise in emerging technologies such as blockchain for secure data management, IoT for real-time monitoring of medical devices, virtual engagement for clinical trials and sales, AI/ML applications in drug discovery, and the use of digital twins in manufacturing and supply chain operations. As the demand for digital services continues to grow, providers are investing in talent development and expanding their portfolios to include comprehensive, end-to-end solutions that address the unique challenges of the life sciences sector.

In this report, we present an assessment and the detailed profiles of 26 service providers featured on the

Life Sciences Digital Services for Mid-market Enterprises PEAK Matrix® Report. Each provider profile provides a comprehensive picture of its service focus, key Intellectual Property (IP) / solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for the calendar year 2024, interactions with leading life sciences digital service providers, client reference checks, and an ongoing analysis of the life sciences digital services market.

This report includes the profiles of the following 26 leading life sciences digital services providers featured on the life sciences digital services for mid-market enterprises PEAK Matrix:

- **Leaders:** Agilisium, Genpact, Nagarro, NNIT, Quantori, Real Chemistry, Techsol Life Sciences, and Zifo
- **Major Contenders:** Apexon, Avira Digital, Beghou Consulting, Birlasoft, Coforge, DataZymes, DXC Technology, Emids, Excelra, EZEN, HARMAN, Marlabs, Persistent Systems, and Virtusa
- **Aspirants:** KMK Consulting, ProcDNA, SoftServe, and Stefanini

Scope of this report

Geography: Global

Industry: Life sciences (biopharmaceutical, medical devices, and others including Contract Research Organizations (CRO))

Services: Digital services

Overview and abbreviated summary of key messages

This report examines the global life sciences digital services provider landscape and its impact on life sciences mid-market enterprises. It focuses on provider position and growth in the life sciences market, changing market dynamics and emerging provider trends, and assessment of provider delivery capabilities. It also identifies the key implications of the research findings for buyers and service providers.

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

Key demands of life sciences mid-market enterprises

- Mid-market firms aim for growth and innovation-led differentiation, seeking external support for specialized skills in areas such as AI/ML, data & analytics, regulatory compliance, bioinformatics, and digital health
- Mid-market enterprises value personalized support, proactive management, and trust-based relationships, demanding agility and attention from service providers to meet their unique and regulatory needs
- They also demand flexible pricing and innovative constructs like pay-as-you-go plans, aligning deal structures with their business outcome-focused mindset

Life sciences mid-market enterprises' sourcing criteria for their providers

- Digital services are gaining traction with mid-market clients who seek strong technical and domain expertise to analyze business needs, identify pain points, and propose tailored solutions, particularly in life sciences to address unique challenges and regulations
- Mid-market firms favor competitive pricing and flexible commercial models, such as risk-sharing and outcome-based agreements, to address their cost constraints and value delivery needs

Adoption of gen AI among life sciences mid-market enterprises

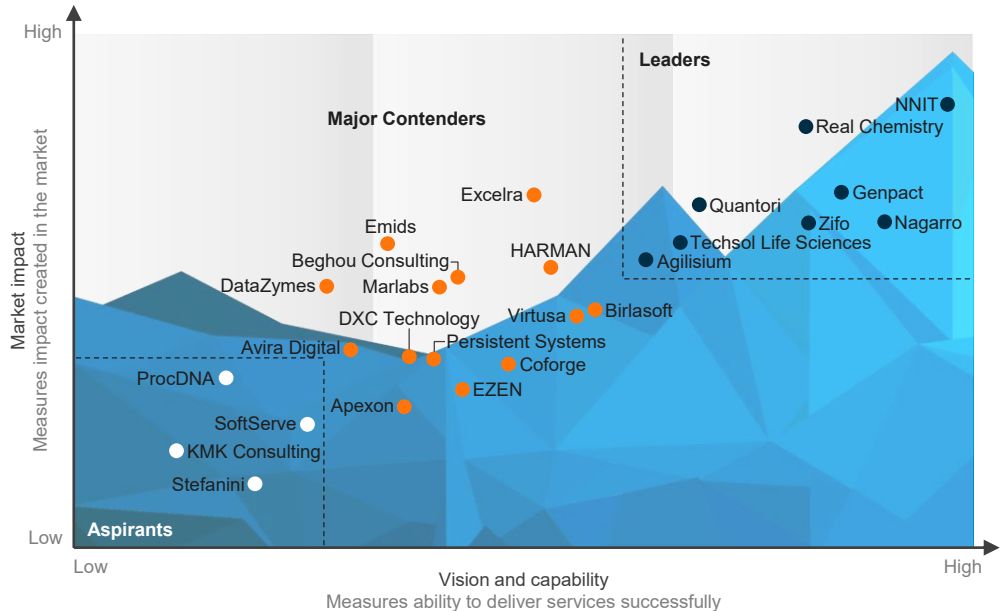
- Service providers have realized the potential for gen AI, and are investing in developing tools for use cases including data-driven decision making, clinical trial optimization, improved marketing, and customer relationship management
- They are also investing in Centers of Excellence (CoEs) and innovation labs to accelerate the development of gen AI capabilities

This study offers three distinct chapters providing a deep dive into key aspects of life sciences digital services for mid-market enterprises; below are three charts to illustrate the depth of the report

Everest Group PEAK Matrix® Assessment 2024

Everest Group Life Sciences Digital Services for Mid-market Enterprises PEAK Matrix® Assessment 2024¹

● Leaders ● Major Contenders ○ Aspirants



¹ Assessments for DataZymes, DXC Technology, Emids, EZEN, HARMAN, KMK Consulting, Persistent Systems, Quantori, Real Chemistry, SoftServe, Stefanini, Virtusa, and Zifo exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with enterprise 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

- Provider 1 has forged partnerships with all hyperscalers and technology providers. Provider 1's industry cloud services are driven by its industry-agnostic IP solutions and accelerators
- Clients cite talent management, client management, and adhering to project timelines as the key strengths of Provider 1

Limitations

- Provider 1 should look to forge healthcare focused partnerships with HealthTech platform providers to develop more vertical offerings
- It has a robust clientele in the provider segment; however, there is opportunity to further increase its client base by focusing on developing capabilities targeted toward the payer segment

Research calendar

Life Sciences Information Technology

	Published	Current release	Planned
Reports title	Release date		
Life Sciences Next-generation Customer Engagement Platforms (CEP) – Provider Compendium 2023			December 2023
Life Sciences Digital Services Specialists PEAK Matrix® Assessment 2024			January 2024
Demystifying High-performance Computing (HPS): a Guidebook for Life Sciences			February 2024
Life Sciences Digital Services Specialists Provider Compendium 2024			March 2024
Revolutionizing Life Sciences Customer Engagement: Embracing Hybrid Commercial Models (HCMs)			April 2024
Exploring Sourcing Considerations for Life Sciences Services from the Buyers' Perspective			May 2024
The Promise of Generative AI in Clinical Development			July 2024
Life Sciences Digital Services for Mid-market Enterprises PEAK Matrix® Assessment 2024			August 2024
Life Sciences Customer Experience Platform (CXP) Adoption Playbook			Q3 2024
Life Sciences Digital Services for Mid-Market Enterprises Provider Compendium 2024			Q3 2024
Generative AI in Life Sciences			Q3 2024
Life Sciences Supply Chain Visibility Trailblazers			Q3 2024
Life Sciences Next-generation Customer Engagement Platforms (CEP) PEAK Matrix® Assessment 2024			Q3 2024
Life Sciences Enterprise Platform Services Provider Compendium 2024			Q4 2024
Life Sciences Analytics and AI services for Commercial PEAK Matrix® Assessment 2024			Q4 2024
The Changing Paradigm of the Medical Affairs Function			Q4 2024

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