



Healthcare Payer Business Process as a Service (BPaaS) – Solutions PEAK Matrix[®] Assessment 2024

September 2024: Complimentary Abstract / Table of Contents



Payer and Provider Business Process



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- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
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- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG
- ▶ 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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Contents

4	Introduction and overview	25	Firstsource
5	Research methodology	26	Wipro
6	Key information on the report	27	Major Contenders
7	Introduction	28	Conduent
8	Focus of the research	29	Mphasis
10	Healthcare payer value chain	30	NTT DATA
		31	Optum
11	Summary of key messages	32	RAM Technologies
		33	Sagility
14	Healthcare payer BPaaS solutions PEAK Matrix® characteristics	34	SKYGEN
15	PEAK Matrix framework	35	SS&C Technologies
17	Everest Group PEAK Matrix for healthcare payer BPaaS solutions	36	UST HealthProof
18	Characteristics of Leaders, Major Contenders, and Aspirants	37	Aspirants
19	Provider capability summary dashboard	38	HealthAxis
		39	Inovaare
23	Enterprise sourcing considerations	40	Appendix
23	Leaders	41	Glossary
24	Cognizant	42	Research calendar

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Introduction

The payer BPaaS solutions market is rapidly evolving, driven by healthcare payers' need to enhance efficiency, manage costs, and navigate complex regulations. As the industry shifts toward customer-centric services, BPaaS has emerged as a strategic solution to streamline operations and improve member experiences. As a result, payers are increasingly adopting modular platforms and Line of Business (LoB)-specific solutions to tailor their digital capabilities.

The sector is also experiencing a rise in strategic partnerships between payer organizations and BPaaS solutions providers. These collaborations leverage robust ecosystems that use advanced technologies such as process mining, enabling the development of scalable solutions that address evolving demands. By fostering such partnerships, payers are gaining access to specialized expertise and innovative solutions, better positioning themselves to navigate the dynamic healthcare landscape.

In this report, we present an assessment of 14 payer BPaaS solutions providers featured on the Healthcare Payer BPaaS – Solutions PEAK Matrix® Assessment for 2024. This assessment is based on Everest Group's annual RFI process for the calendar year 2023, interactions with leading payer BPaaS solutions providers, client reference checks, and ongoing analysis of the payer BPaaS solutions market

This report includes the profiles of the following 14 leading payer BPaaS solutions providers featured on the healthcare payer BPaaS solutions PEAK Matrix:

- **Leaders:** Cognizant, Firstsource, and Wipro
- **Major Contenders:** Conduent, Mphasis, NTT DATA, Optum, RAM Technologies, Sagility, SKYGEN, SS&C Technologies, and UST HealthProof
- **Aspirants:** HealthAxis and Inovaare

Scope of this report

Geography: US

Industry: Healthcare

Services: Payer BPaaS

Overview and abbreviated summary of key messages

Everest Group PEAK Matrix® is a proprietary framework for the assessment of relative market impact and vision & capability. Everest Group classifies 14 solutions providers on the Everest Group PEAK Matrix into the three categories of Leaders, Major Contenders, and Aspirants. This report examines the healthcare payer BPaaS solutions 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:

Based on Everest Group's comprehensive evaluation framework, the PEAK Matrix®, the 14 established healthcare payer BPaaS solutions providers evaluated are segmented into three categories (in alphabetical order within each category)

- Leaders: Cognizant, Firstsource, and Wipro
- Major Contenders: Conduent, Mphasis, NTT DATA, Optum, RAM Technologies, Sagility, SKYGEN, SS&C Technologies, and UST HealthProof
- Aspirants: HealthAxis and Inovaare

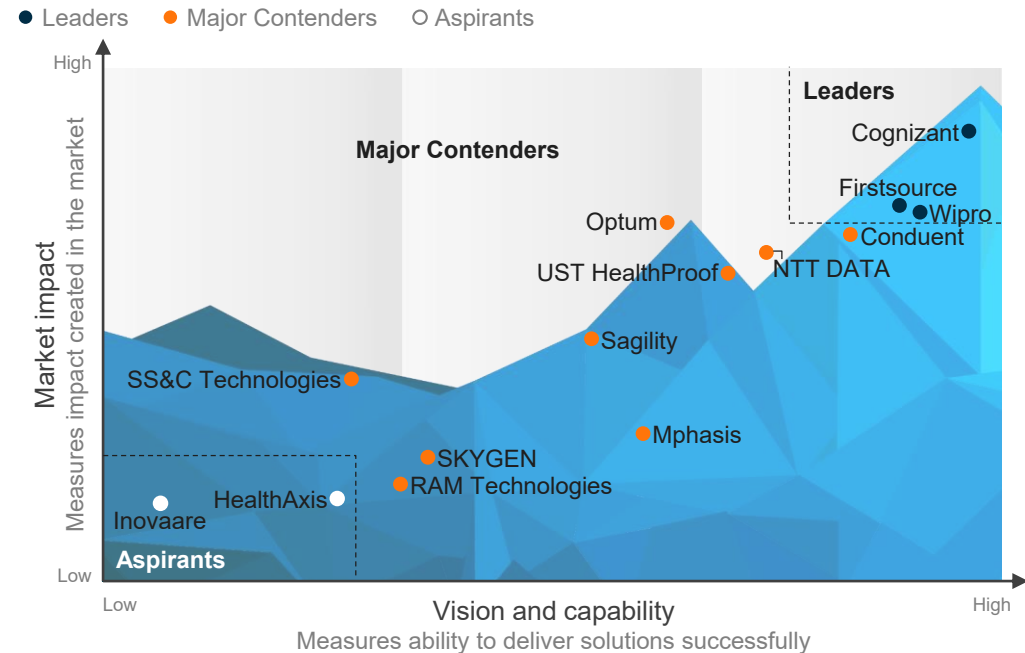
Key insights on healthcare payer BPaaS solutions market

- The market Leaders – Cognizant, Firstsource, and Wipro – accounted for over 50% of the revenue in payer BPaaS solutions market in 2023
- Cognizant, Conduent, and Wipro were the top three contributors to the overall payer BPaaS solutions market size in 2023
- Cognizant, Firstsource, Mphasis, NTT DATA, and Wipro added a significant number of clients to their payer BPaaS portfolio in 2022-23
- Service providers such as Cognizant, Firstsource, Wipro, and Conduent are innovating with LoB-specific solutions tailored to meet the needs of specific plans such as Medicare-in-a-box and Medicare Advantage-in-a-box solutions

This study offers three distinct chapters providing a deep dive into key aspects of healthcare payer BPaaS solutions market; below are three charts to illustrate the depth of the report

Everest Group PEAK Matrix® Assessment 2024

Everest Group Healthcare Payer Business Process as a Service (BPaaS) – Solutions PEAK Matrix® Assessment 2024¹



¹ Assessments for HealthAxis, Optum, SS&C Technologies, and UST HealthProof exclude provider inputs and are based on Everest Group’s proprietary Transaction Intelligence (TI) database, provider public disclosures, and interactions with buyers. Assessments for RAM Technologies and SKYGEN are based on provider briefings and exclude RFI inputs
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	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	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	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
○	●	●	●	●	○	○	○	○	●

Strengths

- Provider 1 offers a multi-LoB experience, with pre-integrated BPaaS solutions for government, commercial, individual, small, and large group health plans to enhance efficiency
- Provider 1’s BPaaS model offers modular, end-to-end solutions that enhances digital consumer experiences with real-time analytics and automated, multi-channel support

Limitations

- While Provider 1 is investing to strengthen its BPaaS portfolio, its limited scale and lack of strong credentials in payer BPaaS may hinder its ability to secure additional market deals
- The clients have noted that engaging with Provider 1 for discussing or implementing changes involves longer turnaround times that turns detrimental to their competitive position

Research calendar

Payer and Provider Business Process

	Published	Current release	Planned
Reports title	Release date		
Healthcare Payer Operations – Provider Compendium 2023			September 2023
Care Management of the Future			November 2023
Payment Integrity Solutions PEAK Matrix® Assessment 2024			January 2024
Clinical and Care Management Operations Services – Provider Compendium 2024			January 2024
The New Era of Member Engagement			March 2024
Revenue Cycle Management (RCM) Services Buyer's Guide			May 2024
Revolutionizing Healthcare Operations: Unlocking Transformation with Business Process as a Service			May 2024
Healthcare Payer Business Process as a Service (BPaaS) – Solutions PEAK Matrix® Assessment 2024			September 2024
Generative AI in Healthcare: Moving from Ideas to Operationalization			Q4 2024
Medicare Advantage X.0: Join the Game			Q4 2024
Healthcare Payer BPaaS Solutions – Provider Compendium 2024			Q4 2024
Healthcare Outsourcing 2025: How the Year Will Shape Up			Q4 2024
Clinical and Care Management Operations PEAK Matrix® Assessment 2025			Q1 2025
Utilization Management PEAK Matrix® Assessment 2025			Q1 2025

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