ISG Provider Lens™

Procurement BPO and Transformation Services

Digital Transformation Services — Midmarket

A research report comparing provider strengths, challenges and competitive differentiators

Customized report courtesy of:

HCL

GLOBAL | 2022 QUADRANT REPORT | MARCH 2022

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Global enterprise procurement goals today: Immediate improvement, future transformation.

Globally, the COVID-exacerbated disruption of business and supply chains continues to force large and midmarket enterprises to re-think, and re-invent, sourcing and procurement.

In most firms, procurement was already experiencing challenges due to nonstandard practices, inadequate controls, holes in compliance and controls, and increasingly-complex interconnections with a growing range of new and old, advanced and outdated, trading partner and supplier, finance and enterprise resource planning (ERP) systems.

With COVID-19, unpredictability of suppliers, goods and services expanded and intensified unauthorized or nonstandard "ghost-spend," and added complexities to the already-complex tail-spend activity. Relocation and dislocation of procurement, supply chain, finance organizations and individuals worsened these problems.

Therefore, it comes as no surprise that more than half of large and midmarket enterprises globally report that they are concerned about their ability to manage procurement and sourcing, to the point where they are considering outsourcing (business process outsourcing (BPO)) or complete transformation within the next 24 months – and for many, as soon as possible.

Disruption continues to force **enterprises to re-think sourcing** and procurement

Disruption is Delivering Growth for Providers

Disruption translates to tremendous opportunity and growth for procurement service providers. The average provider revenue growth reported for 2021 was 20 percent year-to-year. Several Leaders identified in this report reported revenue growth as greater than 30 percent for the said year. We expect 2022 to be another banner year for the demand for procurement services, but most providers are likely to see a reduced revenue growth rate because the market is attracting more players, thus increasing competition.

BPO as a Prelude to Transformation

ISG sees two camps of post-COVID-19 procurement improvement seekers: the ones seeking immediate improvement, with a long-term, sustainable improvement path; and the ones seeking to re-invent their procurement and sourcing organizations and operations as soon as possible to implement the procurement environment of the future.

While procurement re-invention/transformation is by far the most-discussed approach, ISG sees a more robust market interest and investment in procurement BPO. Data gathered from service providers for this report suggests a ratio of 10:1 for BPO versus transformation engagements.

Some of the largest and best-positioned providers reported just a handful of procurement transformation engagements through 2021, while the same providers report dozens of BPO engagements in the same timeframe.

This could mean that BPO engagements are being considered instead of long-term transformation initiatives. But ISG research into enterprises and procurement service providers indicates that for many, if not most, large enterprises, BPO is actually the first major step toward procurement transformation. Successful BPO engagements not only focus on improving efficiencies and reducing costs, but also on identifying, and repairing or preventing, current and potential future problems. We can see the foundation being laid for thousands of follow-on transformation engagements over the next few years and widespread improvement in procurement and sourcing.

This continuum, from procurement BPO through transformation, is reflected in the list and scope of providers that ISG sees as the most competitive, and which were assessed for this study. The rosters of providers for BPO and for transformation services are very similar; the primary differences are in the providers' approaches and results.

The ones recognized as Leaders are the providers that, most consistently, deliver business value – critical improvement in procurement – to enterprise clients.

The Midmarket's Compressed Continuum

As they tend to have less well-defined and less controlled procurement environments, midmarket firms frequently consider BPO as a part of procurement reinvention, and not just as a first step in the direction of transformation. The continuum is much the same as it is for large enterprises, but more compressed in terms of time. Midmarket firms need to make the same improvements as larger firms, but they often need to make those improvements within a shorter time frame due to greater economic pressures.

Caveat Venditor, Caveat Emptor: Disruption to Come

The surge in demand for services has been profitable for service providers. But it has also created problems for them that are beginning to affect clients. ISG expects the situation to worsen through 2022.

Even the most successful Leaders in our study are dealing with issues that affect their ability to deliver value to clients. The following challenges are the most significant:

- **Skill shortages** – Each provider reviewed in this study reports shortages of skilled staff, including challenges in hiring and retaining. This is spurring investment in automation and AI by Leaders and by a few Challengers as well, who are seeking to reduce dependence on human labor where and when possible. Buyers need to be aware of potential disruptions as providers scramble to automate and augment a massive range of projects and service management activities.
- **Partner and channel scrambles** – Providers are also scrambling to partner with more technology, software and services firms to address increased demand. With sales, implementation and support functions all seeing shortfalls, providers are seeking more channel partners to resolve them.
- **Waves of acquisitions** – Periods of significant growth with critical shortages tend to spur investment in acquisitions by large firms. They seek combinations of resource scale and additional capabilities, both of which often take time to build internally. Acquisitions benefit clients, but create disruptions that impede providers' ability to serve clients.

Provider Positioning

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	BPO Services – Large Accounts	BPO Services – Midmarket	Digital Transformation Services – Large Accounts	Digital Transformation Services – Midmarket
Accenture	Leader	Leader	Leader	Leader
Capgemini	Product Challenger	Not In	Product Challenger	Not In
Cognizant	Market Challenger	Market Challenger	Market Challenger	Market Challenger
Conduent	Market Challenger	Market Challenger	Market Challenger	Market Challenger
Corbus	Rising Star ★	Leader	Rising Star ★	Leader
Corcentric	Product Challenger	Rising Star ★	Product Challenger	Leader
Dragon Sourcing	Contender	Contender	Contender	Contender
DXC Technology	Market Challenger	Not In	Market Challenger	Not In
EXL	Product Challenger	Product Challenger	Product Challenger	Product Challenger
Genpact	Leader	Leader	Leader	Leader
GEP	Leader	Leader	Leader	Leader

Provider Positioning

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	BPO Services – Large Accounts	BPO Services – Midmarket	Digital Transformation Services – Large Accounts	Digital Transformation Services – Midmarket
HCL	Leader	Leader	Leader	Leader
IBM	Leader	Market Challenger	Leader	Market Challenger
Infosys	Leader	Leader	Leader	Leader
Insight Sourcing	Contender	Contender	Contender	Contender
Procura Consulting	Contender	Contender	Contender	Contender
Proxima Group	Contender	Contender	Contender	Contender
TCS	Leader	Product Challenger	Leader	Product Challenger
Tech Mahindra	Leader	Leader	Product Challenger	Leader
Wipro	Product Challenger	Product Challenger	Leader	Product Challenger
WNS Denali	Leader	Rising Star ★	Leader	Rising Star ★
ZER	Product Challenger	Product Challenger	Product Challenger	Product Challenger

This study assesses **enterprise procurement BPO and transformation services for 2022.**

- **BPO Services – Large Accounts**
- **BPO Services – Midmarket**
- **Digital Transformation Services – Large Accounts**
- **Digital Transformation Services – Midmarket**

Simplified Illustration Source: ISG 2022

Definition

For years, procurement organizations and operations have been transitioning from supply management and overseeing transactional activity to more holistic participation within businesses. However, as businesses struggle to adapt to still-developing, post-COVID-19 organizational, labor and economic realities, procurement (as a function and as an organization) is under increasing pressure to improve – and to do so at a rapid pace – while enabling transition to more integrative, digitally agile business environments.

Many enterprises address this need through engagements with providers of procurement BPO and digital transformation services. Such an approach enables optimization (and, ideally, future proofing) of enterprise procurement, while minimizing direct enterprise investment in new software, infrastructure, tools and skills.

This ISG Provider Lens™ study looks at services providers in two ways — provision of procurement BPO that enables more efficient and sustainable procurement functionality and operation, and provision of services that transform existing procurement organizations and operations into future-ready, digitally agile entities that enable substantially improved value to an enterprise.

This ISG Provider Lens™ study offers procurement decision-makers the following:

- Global and market-specific insights regarding top competitors in procurement business process and digital transformation outsourcing
- Differentiated positioning of providers by segments
- Transparency on the strengths and weaknesses of relevant providers

Definition

This study serves as an important decision-making basis for positioning, key relationships and go-to-market considerations. ISG advisors and enterprise clients also use information from these reports to evaluate their current vendor relationships and potential engagements.

Scope of the Report

In this ISG Provider Lens™ quadrant study, ISG includes the four quadrants on Procurement BPO Services and Procurement Transformation Services for large and midmarket enterprises.

This ISG Provider Lens™ study offers IT-decision makers:

- Transparency on the strengths and weaknesses of relevant services providers
- A differentiated positioning of providers by segments
- Focus on global market providers

Our study serves as the basis for important decision-making in terms of positioning, key relationships and go-to-market considerations. ISG advisors and enterprise clients also use information from these reports to evaluate their existing vendor relationships and potential engagements.

Provider Classifications

Provider positioning reflects the suitability of services providers for a defined market segment (quadrant). Without further additions, the position always applies to all company sizes classes and industries. In case the IT service requirements from enterprise customers differ and the spectrum of IT providers operating in the local market is sufficiently wide, a further differentiation of the IT providers by performance is made according to the target group for products and services. In doing so, ISG either considers the industry requirements or the number of employees, as well as the corporate structures of customers and positions IT providers according to their focus area. As a result, ISG differentiates them, if necessary, into two client target groups that are defined as follows:

Midmarket: Companies with 100 to 4,999 employees or revenues between $20 million and $999 million with central headquarters in the respective country, usually privately owned.

Large Accounts: Multinational companies with more than 5,000 employees or revenue above $1 billion, with activities worldwide and globally distributed decision-making structures.

The ISG Provider Lens™ quadrants are created using an evaluation matrix containing four segments (Leader, Product & Market Challenger and Contender), and the providers are positioned accordingly. Each ISG Provider Lens quadrant may include a service provider(s) which ISG believes has strong potential to move into the Leader quadrant. This type of provider can be classified as a Rising Star.

Number of providers in each quadrant: ISG rates and positions the most relevant providers according to the scope of the report for each quadrant and limits the maximum of providers per quadrant to 25 (exceptions are possible).

Provider Classifications: Quadrant Key

Product Challengers offer a product and service portfolio that reflect excellent service and technology stacks. These providers and vendors deliver an unmatched broad and deep range of capabilities. They show evidence of investing to enhance their market presence and competitive strengths.

Leaders have a comprehensive product and service offering, a strong market presence and established competitive position. The product portfolios and competitive strategies of Leaders are strongly positioned to win business in the markets covered by the study. The Leaders also represent innovative strength and competitive stability.

Contenders offer services and products meeting the evaluation criteria that qualifies them to be included in the IPL quadrant. These promising service providers or vendors show evidence of rapidly investing in products/services and a follow sensible market approach with a goal of becoming a Product or Market Challenger within 12 to 18 months.

Market Challengers have a strong presence in the market and offer a significant edge over other vendors and providers based on competitive strength. Often, Market Challengers are the established and well-known vendors in the regions or vertical markets covered in the study.

★ **Rising Stars** have promising portfolios or the market experience to become a Leader, including the required roadmap and adequate focus on key market trends and customer requirements. Rising Stars also have excellent management and understanding of the local market in the studied region. These vendors and service providers give evidence of significant progress toward their goals in the last 12 months. ISG expects Rising Stars to reach the Leader quadrant within the next 12 to 24 months if they continue their delivery of above-average market impact and strength of innovation.

Not in means the service provider or vendor was not included in this quadrant. Among the possible reasons for this designation: ISG could not obtain enough information to position the company; the company does not provide the relevant service or solution as defined for each quadrant of a study; or the company did not meet the eligibility criteria for the study quadrant. Omission from the quadrant does not imply that the service provider or vendor does not offer or plan to offer this service or solution.

Digital Transformation Services — Midmarket

Who Should Read This

This report is relevant to midmarket enterprises across industries globally for evaluating providers that offer digital transformation services.

In this quadrant report, ISG highlights the current market positioning of providers offering procurement digital transformation service to midmarket enterprises around the world and how each provider addresses the key challenges faced across regions.

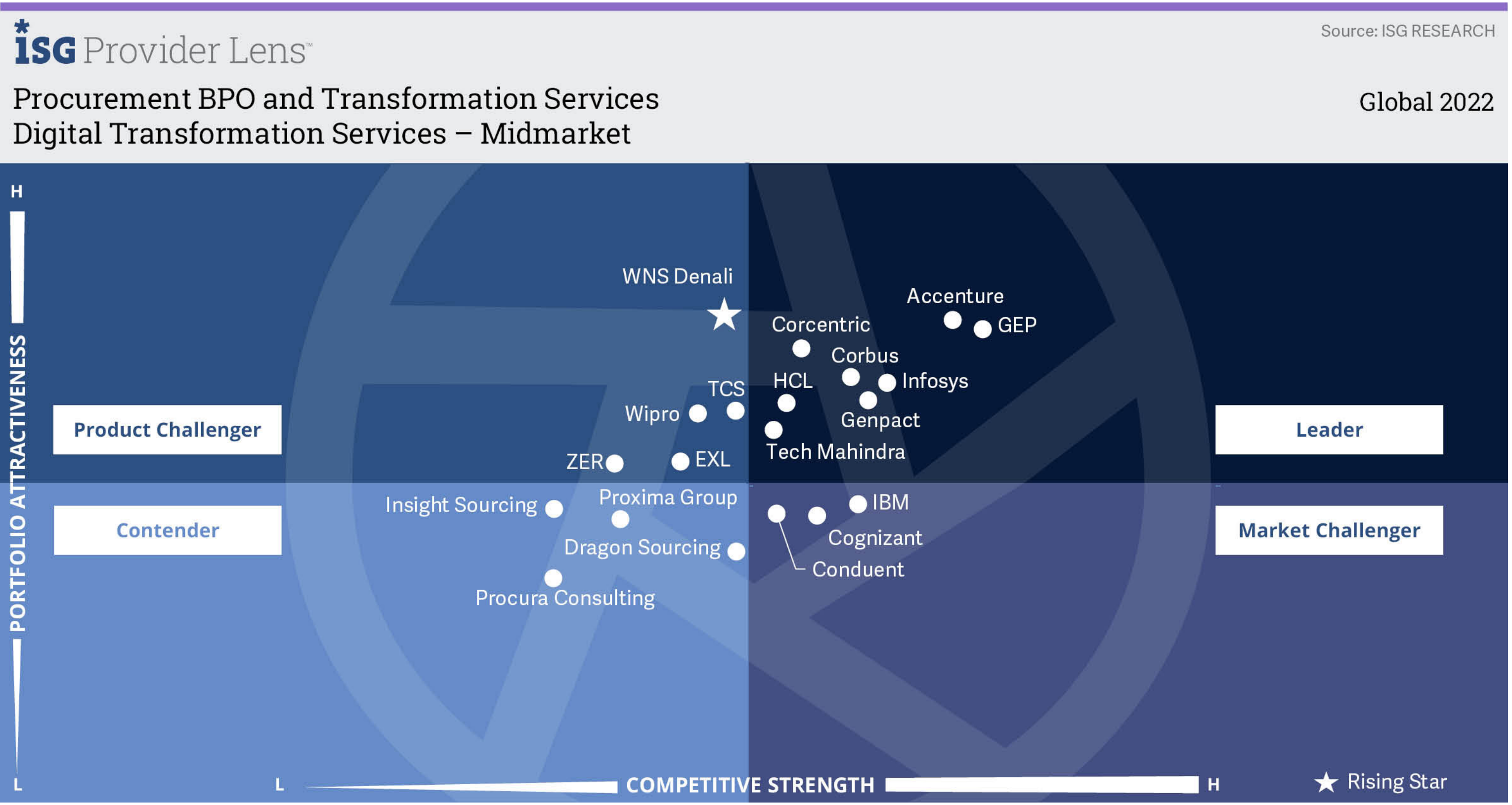
Midsized enterprises lack visibility over contract ageing and do not have a tracking mechanism for contract execution, leading to uneven allocation of high-risk contracts. The buyer function is time consuming as it uses desktop search to purchase products. These enterprises have no control over future spend and have limited established compliance to procurement strategies. They also lack skilled procurement professionals to sustain a successful digital transformation across processes.

Enterprise clients want to improve their end-user satisfaction rates and supplier strategies. They also want to establish a centralized procurement system to enhance the decision-making process. Other objectives include establishing strong program management guidelines and developing metrics for diligent reporting and process improvement.

Service providers support these enterprise clients by establishing a new operating model based on category complexity and linking it to the team member's tenure. They help enhance client applications and enable progress updates to active contracts every week. Purchasing is made easier through guided buying with the help of chatbots. Enterprises are further provided with project tracking tools to manage stakeholder engagements.

Procurement managers should read this report to understand the relative positioning and capabilities of providers to help them effectively manage their procurement process through agile sourcing and contracting and optimizing their tail-spend visibility

Sourcing and vendor management professionals should read this report to develop a better understanding of the current landscape of providers offering procurement transformation services to mid-sized enterprises globally.



This quadrant assesses **service providers offering digital business transformation and related services** to procurement organizations and operations in the midmarket. Most firms in the segment seek **rapid reinvention and formalization** of sourcing and procurement organizations and operations.

Bruce Guptill

Definition

As with Procurement BPO Services, midmarket enterprises face very similar challenges as large firms, but tend to require different concentrations of capabilities. Midsize firms typically have fewer resources and smaller budgets, and often have relatively less-complex procurement environments. But they also tend to be more agile in business and more aggressive in adopting and adapting to emerging technologies and solutions. Also, midsize firms tend to look for solutions enabling a different scale and pace of economic growth than larger firms. Therefore, while our core evaluation criteria remain the same as for large enterprises, ISG also looks at the relative importance of scale, concentration, cost-effectiveness and adaptability of services offered for midsize firms.

Eligibility Criteria

Eligibility and evaluation criteria for these quadrants include:

1. Tactical procurement optimization
2. Core procurement capabilities linked to current business objectives
3. Improvement of current procurement efficiencies
4. Strategic procurement enablement
5. Procurement strategy development and execution
6. Roadmap development and adaptation
7. Business disruption minimization
8. Strategic sourcing
9. Category management
10. Supplier management
11. Demand and specification management
12. Operational purchasing, including bid/spot buy management
13. Catalog management
14. Procurement management scope
15. Technology and support capabilities and offerings
16. Help/buy desk capabilities and offerings
17. Procurement tools and technologies (analytics, requisition-to-purchase order, sourcing, supplier relationship management, contract management and intelligent automation such as RPA, cognitive and AI)
18. Accounts payable processing support

Observations

Of the more than 40 companies considered for this study, 18 have qualified for this quadrant, with eight identified as Leaders and one as a Rising Star.

ISG research suggests that at least half of the midmarket clients are more interested in re-inventing their procurement organizations and operations rather than in implementing new software and BPO as a first step toward eventual transformation. Service providers note this, and are positioning themselves accordingly. This is reflected in the larger number and scope of providers included in this quadrant compared with the procurement BPO quadrant for the midmarket.

Midmarket procurement transformation is an evolving space. The greatest challenge for both procurement transformation service buyers and providers is that the readiness (or what several services providers call the "maturity level") of a typical midmarket firm is difficult to assess, without significant consulting efforts.

As noted throughout this market study, many firms have cobbled together sourcing and procurement over time without centralized, formalized controls and management. Meanwhile, midmarket and smaller firms have borne the brunt of the global business and supply chain disruption due to COVID-19, further disrupting sourcing and procurement abilities and practices. The result is a growing demand for rapid improvement of procurement organizations and operations, frequently combining BPO and transformation consulting.

As a result, much of what makes providers Leaders in procurement BPO is similar to, or the same, as what makes them leaders in procurement transformation.

There are some procurement transformation services providers that would be well-positioned to be Leaders in this study but for the fact that they prefer to focus on large enterprises (for example, WNS Denali). ISG believes that, assuming continued rapid demand growth, some of these firms will reconsider and more actively pursue midmarket engagements over the coming year.

Accenture procurement transformation portfolio remains one of the strongest, regardless of the client market segment, and especially for firms with relatively complex procurement environments. Its procurement toolset, including the human-plus-AI SynOps for Procurement platform, can help transform the most intricate operating environments into streamlined, efficient operations.

Corbus' procurement-only approach, emphasizing the midmarket, makes it a Leader in this quadrant. It provides clients with a detailed, playbook-centered, methodical approach focused on procurement as it relates to client' business structure and function. Organizational and operational improvement are of equal importance in Corbus' typical approach.

Corcentric's end-to-end-services-plus-platform portfolio offers significant advantages for the midmarket's procurement improvement. Its transformation offerings are built around its extensive sourcing, procurement and payment software portfolio, similar to GEP. Corcentric's expertise includes source-to-contract, procure-to-pay and analytics.

Genpact sees midmarket firms as an important client segment and has adapted its industrial-scale approach effectively for this market. It recognizes that midmarket firms need additional guidance with both solution design and process development or adaptation. Initial phases of sales to such firms are consultative in nature.

GEP, with deep expertise in proprietary software platforms and partner growth, is positioned as a procurement transformation Leader. The midmarket represents what the company calls a "key expansion strategy" for GEP. The company offers the same scope of services to large enterprises and midmarket enterprises

HCL is experiencing what it calls as a good traction in the midmarket for procurement transformation. It stands out from a few Leaders because it actively adapts solution design and support models (including delivery centers) to suit the midmarket's unique business and ecosystem requirements and capabilities.

Infosys' vision of next-gen procurement is key to its leadership in procurement transformation services for the midmarket. Infosys informs ISG that addressing midmarket clients is a key strategic sales initiative. The company is working to differentiate and focus on what would be advantageous for this segment in addition to large clients.

Tech Mahindra's significant advances in procurement services and capabilities position it as a midmarket transformation Leader for 2022. ISG sees TechM adapting sales, consulting, delivery, and support approaches to the midmarket, based on client-specific requirements, where most large service firms tend to take a one-size-fits-all approach.

WNS Denali, is a Rising Star in this quadrant due to the combination of its exceptional procurement services and tools portfolio, together with its avowed intent to pursue large-enterprise accounts. The company has midmarket clients and serves them well, but does not actively position itself as a midmarket services or solution provider.

HCL

Leader

"Robust advancement in procurement capabilities and offerings establish HCL as a Leader in this quadrant."

Bruce Guptill

Overview

HCL Technologies, headquartered in Noida, India, operates in 52 countries. The company's procurement BPO portfolio is supported by more than 30 locations in India, China, the Americas, Europe and the Philippines. HCL's procurement BPO engagements increasingly integrate with enterprise clients' digital transformation initiatives. HCL manages more than $64 billion in annual spend for more than 45 clients. The improvement of HCL's procurement services since 2021 has changed its status from Rising Star to that of a Leader.

Strengths

Building on post-COVID mid-size outsourcing demand: HCL is experiencing what it calls a good traction among midmarket enterprises for procurement transformation. It is especially seeing more midmarket firms seeking procurement- and sourcing-related improvement due to COVID-19-driven organizational change and labor shortages.

Right-sizing the midmarket approach: Like most larger providers in this quadrant, HCL sees the scope of its services relevant to both large and midmarket firms. It does actively adapt solution design and support models (including delivery centers) to suit the unique requirements of the midmarket.

Joining the midmarket business discussion: HCL not only utilizes a dedicated sales team for the midmarket, but also actively pursues opportunities (and memberships) with associations serving midmarket firms.

HCL leads most providers in procurement BPO pricing flexibility: While about half of HCL's procurement BPO engagements utilize FTE-based or transaction-based pricing, more than one-third of its clients take advantage of the more flexible hybrid pricing models that combine these with outcome-based and fixed-fee pricing.

Caution

HCL's procurement portfolio is suitable for midmarket firms, but the company's experience, to date, has primarily been with large enterprise clients. It needs to expand more into the midmarket to establish itself as a Leader in this space.

Appendix

The ISG Provider Lens™ 2022 – Procurement BPO and Transformation Services research study analyzes the relevant software vendors/service providers in the Global market, based on a multi-phased research and analysis process, and positions these providers based on the ISG Research methodology.

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The research and analysis presented in this report includes research from the ISG Provider Lens™ program, ongoing ISG Research programs, interviews with ISG advisors, briefings with services providers and analysis of publicly available market information from multiple sources. The data collected for this report represents information that ISG believes to be current as of February 2022, for providers who actively participated as well as for providers who did not. ISG recognizes that many mergers and acquisitions have taken place since that time, but those changes are not reflected in this report.

All revenue references are in U.S. dollars ($US) unless noted.

The study was divided into the following steps:

1. Definition of Procurement BPO and Transformation Services 2022 market
2. Use of questionnaire-based surveys of service providers/vendor across all trend topics
3. Interactive discussions with service providers/vendors on capabilities & use cases
4. Leverage ISG's internal databases & advisor knowledge & experience (wherever applicable)
5. Use of Star of Excellence CX-Data
6. Detailed analysis & evaluation of services & service documentation based on the facts & figures received from providers & other sources.
7. Use of the following key evaluation criteria:
   * Strategy & vision
   * Tech Innovation
   * Brand awareness and presence in the market
   * Sales and partner landscape
   * Breadth and depth of portfolio of services offered
   * CX and Recommendation

Lead Author

Bruce Guptill
Distinguished Analyst and Executive Advisor

Bruce Guptill brings more than 30 years of technology business and markets experience and expertise to ISG clients.

Bruce has helped develop and lead ISG's enterprise research development and delivery, global ISG Research operations, and Research client support. His primary research and analysis for ISG clients has focused on IT services market development, disruption, adaptation and change. He currently leads U.S. Public Sector research for ISG's Provider Lens global research studies, and also leads IPL studies in procurement and software vendor partner ecosystems.

Bruce holds a Masters' degree in Marketing and Finance, and a B.A. combining business and mass media communication psychology. He also holds certifications in a wide range of software, hardware, and networking technologies, as well as in mechanical and electrical engineering disciplines.

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Research Specialist

Venkatesh is a Research Specialist with ISG Research. He is responsible for assessing the industry and technology trends and developments across multiple industries and providing key insights for business decision makers in the enterprise clients and service provider ecosystems.

He supports the ISG Provider Lens studies related to Procurement BPO and transformation services, software platforms and solutions, Digital Finance and Accounting outsourcing, Contact Center studies and Payroll within the ISG Global Research team.

He brings in more than 12 years of experience in market research, industry and competitive intelligence, marketing sizing , data analysis, report writing, co-authoring reports , primary and secondary research, SWOT analysis, client interaction, providing insights , presales and other related operational activities.

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Jan Erik Aase

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Mr. Aase brings extensive experience in the implementation and research of service integration and management of both IT and business processes. With over 35 years of experience, he is highly skilled at analyzing vendor governance trends and methodologies, identifying inefficiencies in current processes, and advising the industry. Jan Erik has experience on all four sides of the sourcing and vendor governance lifecycle - as a client, an industry analyst, a service provider and an advisor. Now as a research director, principal analyst and global head of ISG Provider Lens™, he is very well positioned to assess and report on the state of the industry and make recommendations for both enterprises and service provider clients.

ISG Provider Lens™

The ISG Provider Lens™ Quadrant research series is the only service provider evaluation of its kind to combine empirical, data-driven research and market analysis with the real-world experience and observations of ISG's global advisory team. Enterprises will find a wealth of detailed data and market analysis to help guide their selection of appropriate sourcing partners, while ISG advisors use the reports to validate their own market knowledge and make recommendations to ISG's enterprise clients. The research currently covers providers offering their services across multiple geographies globally. For more information about ISG Provider Lens research, please visit this webpage.

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ISG

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