Everest Group®

Everest Group PEAK Matrix® for Healthcare Provider Digital Service Provider 2023

Focus on HCLTech
January 2023

Everest Group PEAK MATRIX®

Background of the research

Healthcare providers have historically been mired down by the legacy IT estate and regulations that have had the unfortunate consequence of incentivizing them to maintain the status quo. However, that is not an option anymore, particularly as healthcare providers scramble to meet the unprecedented needs of a world disrupted by the COVID-19 pandemic. Healthcare providers are now being forced to jump on the digital bandwagon to meet the demands faced by the healthcare ecosystem to battle this outbreak.

To support enterprises on their digital journeys, service providers are ramping up capabilities through healthcare-specific partnerships and acquisitions. This, in turn, is driving the need for research and market intelligence on demand and supply trends in healthcare provider digital services. Everest Group's healthcare ITS research program addresses this market need by analyzing demand themes and service provider capabilities in healthcare provider digital services.

In this report, we present an assessment of 27 healthcare ITS providers. These service providers are mapped on the Everest Group PEAK Matrix, which is a composite index of a range of distinct metrics related to a provider's capability and market impact. We focus on provider digital services market size and growth, digital services themes for healthcare providers, assessment of the service providers on several capabilities and market success-related dimensions, and Everest Group's independent remarks on service providers.

This report features the following 27 leading service providers on the Healthcare Provider Digital Services PEAK Matrix® Assessment 2023:

- **Leaders:** Accenture, Cognizant, Deloitte, NTT DATA, HCL Tech, Optum, and TCS
- **Major Contenders:** Atos, CitiusTech, DXC Technology, Emids, EPAM, GAVS, HTC Global Services, IBM, Infinite Computer Solutions, Mindtree, Persistent Systems, SoftServe, Tech Mahindra, and Wipro
- **Aspirants:** Apexon, Capgemini, Hexaware, Marlabs, Mphasis, and Virtusa
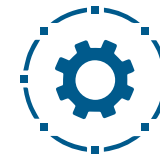- **Star Performers:** CitiusTech, EPAM, HCL Tech, and HTC Global Services

Scope of this report

Geography
Global
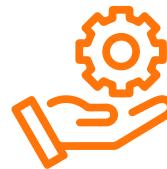
Providers
Healthcare provider

Services
Digital services

Healthcare provider digital services PEAK Matrix® characteristics

Leaders:

Accenture, Cognizant, Deloitte, HCLTech, NTT DATA, Optum, and TCS

- Leaders have established themselves as front runners to support healthcare provider clients that look to service providers to help them achieve transformation through digital initiatives across various areas of the provider value chain such as patient engagement, care management, financials, and network management

- Leaders offer a good mix of solutions in their portfolios, create innovative digital use cases for healthcare firms, and continue to keep pace with the market dynamics through continued investments in technology and services capability development (internal IP/tools, CoEs, innovation centers, M&A, partnerships, etc.)

- Strategic acquisition of healthcare-specific organizations and significant investments in partnerships to strengthen their capabilities and further build verticalized digital offerings have turned out to be key differentiators for Leaders

- Enterprises prefer Leaders to be their strategic partners due to their strong healthcare experience and consulting expertise, understanding of the client's business, ability to execute large-scale projects, and a robust partner ecosystem

- However, in terms of both digital service capabilities and commercials, the existing Leaders are up against a tough battle from progressive Major Contenders. They must therefore concentrate on developing efficient solutions that take advantage of emerging technological trends and address the cost-takeout mandate

Major Contenders:

Atos, CitiusTech, DXC Technology, Emids, EPAM, GAVS, HTC Global Services, IBM, Infinite Computer Solutions, Mindtree, Persistent Systems, SoftServe, Tech Mahindra, and Wipro

- Major Contenders' service portfolios are not as balanced as those of Leaders and tend to be less comprehensive in provider value chain coverage. However, Major Contenders are trying to catch up to the Leaders by making investments (e.g., partnerships with niche vendors, and healthcare-specific IPs/tools) to scale up their offerings and increase the value proposition

- Major Contenders' focus on being more client-centric, enhancing domain expertise, and being flexible is well acknowledged by enterprises. Clients appreciate the quick responsiveness and accommodative nature of Major Contenders

Aspirants:

Apexon, Capgemini, Hexaware, Marlabs, Mphasis, and Virtusa

- Majority of the Aspirants offer vertical-agnostic offerings applicable to healthcare providers; however, building healthcare-specific solutions and investing in healthcare-specific partnerships and acquisitions can enhance their solutions by addressing multiple areas within the provider value chain

- To strengthen their vertical story and mindshare in the provider market, Aspirants should invest in marketing initiatives supported by relevant case studies and proof points

Everest Group PEAK Matrix®

Healthcare Provider Digital Services PEAK Matrix® Assessment 2022 | HCLTech positioned as Leader & Star Performer

Everest Group Healthcare Provider Digital Services PEAK Matrix® Assessment 2022[1,2]
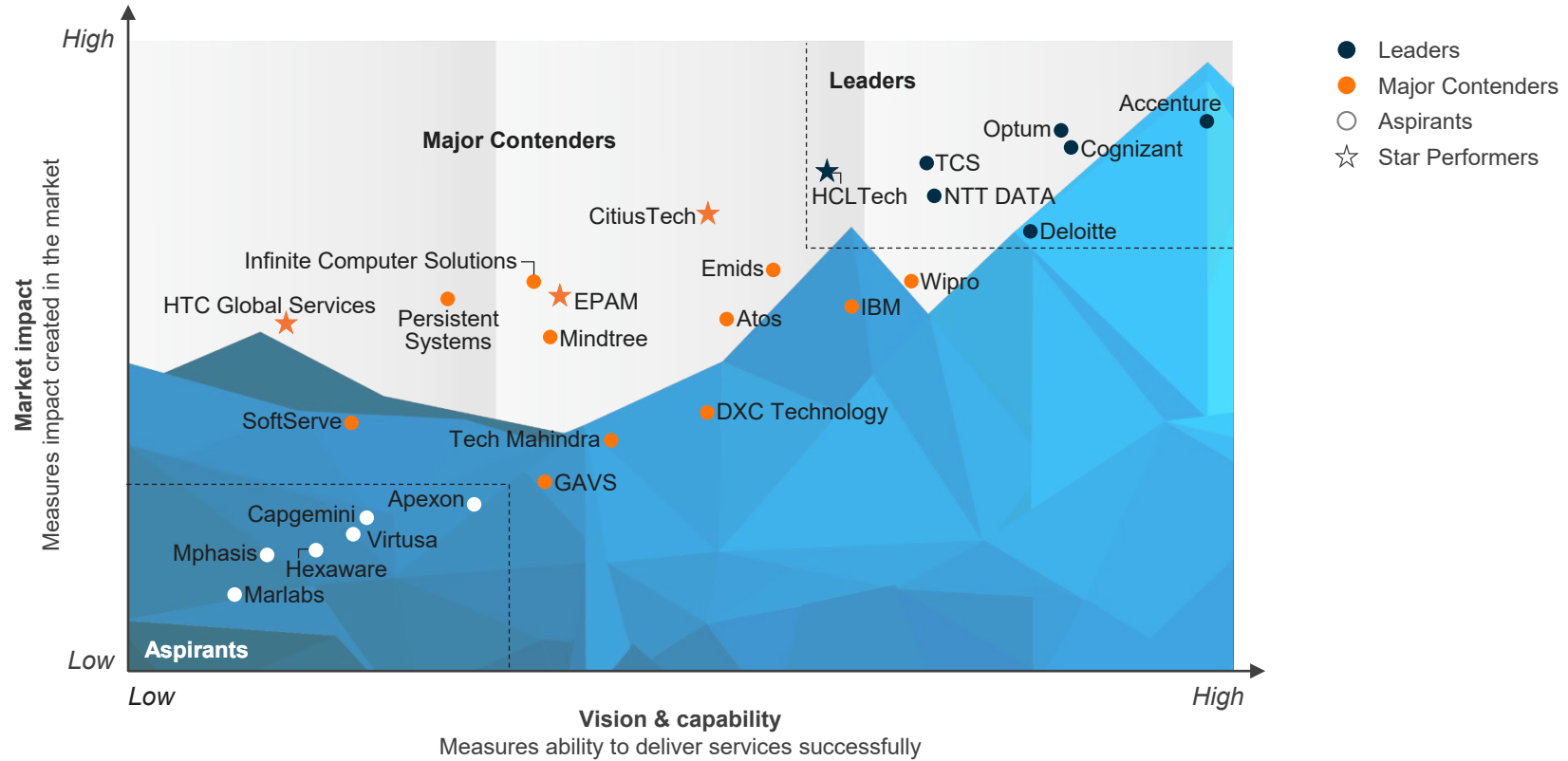
1 Assessments for Apexon, Atos, Capgemini, Deloitte, DXC Technology, Hexaware, IBM, and Virtusa exclude service provider inputs and are based on Everest Group's proprietary Transaction Intelligence(TI) database, service provider public disclosures, and Everest Group's interactions with healthcare buyers
2 Analysis for Mindtree is based on capabilities before its merger with LTI

Source: Everest Group (2022)

HCLTech | healthcare provider digital services profile (page 1 of 4)
Overview
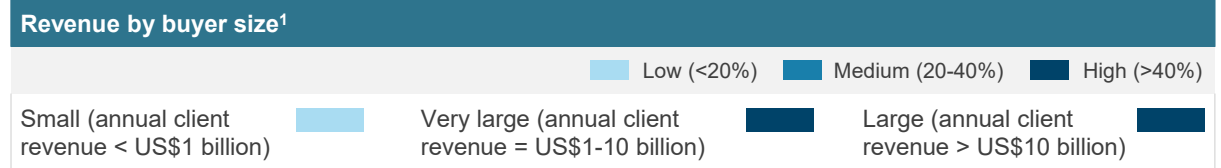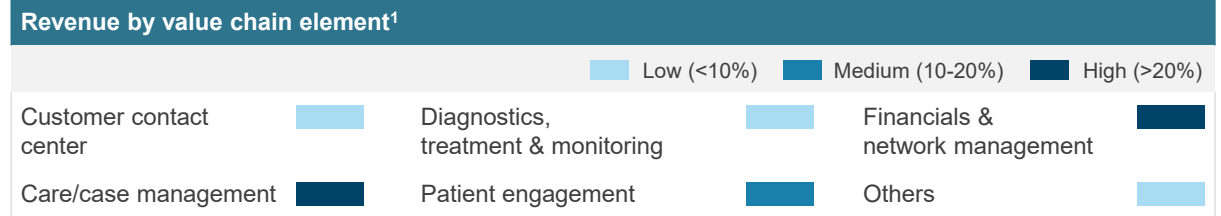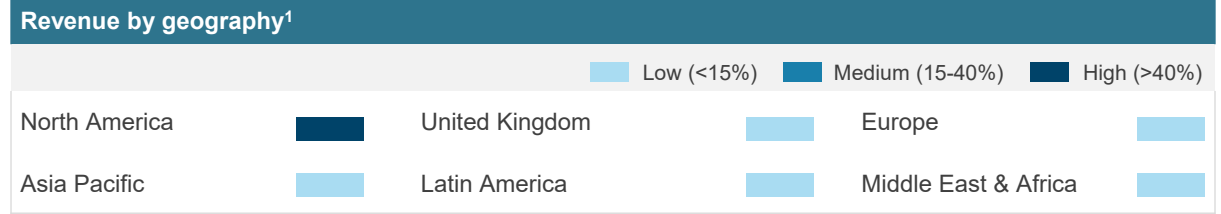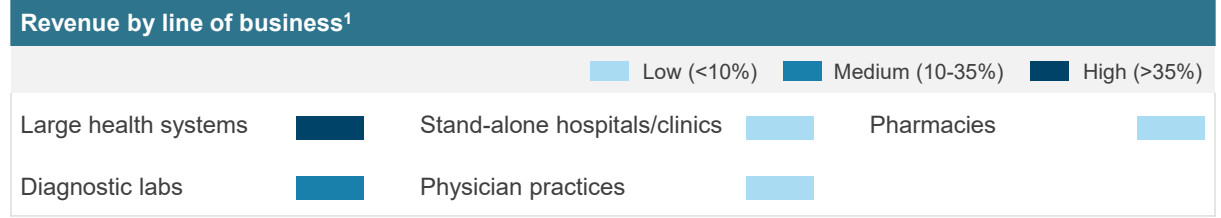
Company mission/vision statement

HCLTech's life sciences business consulting group leverages its industry domain experts and business process consultants to provide advisory and IT services to large hospitals, healthcare systems, and specialty and retail provider customers worldwide.

Healthcare provider digital services revenue

<US$50 million	US$50-150 million	<US$150-300 million	US$300-450 million	>US$450 million
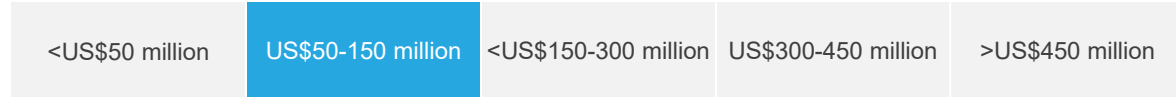
Key partnerships

- Google Cloud
- Microsoft Azure
- AWS
- Salesforce
- Snowflake
- Lifeguard Health
- Innovaccer

Revenue by line of business[1]

Low (<10%)　　Medium (10-35%)　　High (>35%)

| Large health systems | High | Stand-alone hospitals/clinics | Low | Pharmacies | Low |
| Diagnostic labs | Medium | Physician practices | Low | | |

Revenue by geography[1]

Low (<15%)　　Medium (15-40%)　　High (>40%)

| North America | High | United Kingdom | Low | Europe | Low |
| Asia Pacific | Low | Latin America | Low | Middle East & Africa | Low |

Revenue by value chain element[1]

Low (<10%)　　Medium (10-20%)　　High (>20%)

| Customer contact center | Low | Diagnostics, treatment & monitoring | Low | Financials & network management | High |
| Care/case management | High | Patient engagement | Medium | Others | Low |

Revenue by buyer size[1]

Low (<20%)　　Medium (20-40%)　　High (>40%)

| Small (annual client revenue < US$1 billion) | Low | Very large (annual client revenue = US$1-10 billion) | High | Large (annual client revenue > US$10 billion) | High |

1　All the revenue components add up to a total of 100%

HCLTech | healthcare provider digital services profile (page 2 of 4)
Offerings

NOT EXHAUSTIVE

Proprietary solutions (representative list)	
Solution name	**Details**
HCL hDigix	A digital patient experience platform that helps in resolving issues concerning patient engagement, persistence, and therapy adherence to improve healthcare outcomes. It also helps in creating real-time experiences and actionable insights on patients' management of chronic conditions.
hDATA	A comprehensive solution for data integration and aggregation. It helps to build data insights throughout the healthcare value chain from patient engagement, care management, treatment, to financial and network management.
hCloud	An end-to-end platform to assess the application landscape of healthcare organizations, and perform application treatment (refactor, rehost, and retire) to migrate applications to the cloud with adherence to healthcare regulations.
hSmart	An IoT-based solutions suite for hospitals
VCareX	A decentralized care delivery solution via remote monitoring and virtual care that helps patients in post-visit interactions report allergic reactions, medication adherence, specialist follow-ups, health and wellness progress, and improves discharge instructions comprehension and health literacy.
hAssist	A conversational AI and ML suite of solutions for enhancing patient interactions and supporting remote care healthcare delivery models
hAutomate framework	An automation and RPA solution for increasing revenue cycle processes, physician onboarding, workflows, and operations
Contact center as a service	The contact center solution is built on Microsoft Dynamics 365 and supported by HCL power objects. It is a comprehensive CRM solution that is used by several provider organizations in the US.

HCLTech | healthcare provider digital services profile (page 3 of 4)
Recent developments

NOT EXHAUSTIVE

Key events (representative list)			
Development	**Type**	**Year**	**Details**
Investments in IP/patents/tools/solutions/framework	Investment	2022	HCL has created a comprehensive dashboard to provide real-time visibility across enterprise security
Investments in patents	Investment	2021	HCL's cloud is an end-to-end framework solution that helps healthcare organizations to assess cloud journey readiness, navigate cloud prioritizations/implementations, and restructure to a new infrastructure environment.
Investments in patents	Investment	2021	HCL invested in a conversational AI and ML solution for enhancing patient interactions and supporting remote care healthcare delivery model
Investments in patents	Investment	2021	HCL vCareX digital health platform that improves care coordination and patient engagement. The solution supports the remote care program's entire life cycle via solutions for patient acquisition, pre-boarding and onboarding, virtual care, remote patient monitoring, and ongoing patient engagement.
Investments in patents	Investment	2021	HCL virtual patient concierge offers end-to-end solutions for patient support needs – inside or outside healthcare facilities
		2021	
Investment in partnerships and alliances	Investment	2021	HCL's CCaaS offers cognitive AI features with advanced reporting and analytics, along with integration tools and a security framework to deliver an unprecedented omnichannel experience.
Investment in partnerships and alliances	Investment	2021	Partnered with Innovaccer to Accelerate Digital Health Transformation – Combining Innovaccer's Data Activation Platform with HCL's robust healthcare data accelerator (hDATA) suite, enabling patient-centricity, cost-optimization, and compliance.
Investment in partnerships and alliances	Technology partnership	2021	Scale up hyperscaler relationships: Microsoft, Google Cloud Platform, AWS, and Salesforce
Investments in IP/patents/tools/solutions/framework	Investment	2021	HCL Technology developed CAMP, a channel apps management platform dashboard to review overall quality, progress, and performance of each build before/after deployment for mobile application development. CAMP is built using MEAN stack – one of the most widely used full stack JavaScript frameworks. Some of the key features of the solution are build summary, test summary, roles, code coverage, performance report, and onboarding.

HCLTech | healthcare provider digital services profile (page 4 of 4)
Everest Group assessment – Leader and Star Performer

Measure of capability: ◔ Low ● High

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
◕	◔	◕	◕	◕	◔	◕	◕	◕

Strengths

- HCLTech has invested in building a meaningful healthcare-specific partnership ecosystem with global technology vendors (Azure, Google Cloud, AWS, Innovaccer, IBM, and Red Hat) to co-innovate and adopt a joint go-to-market

- It shows a willingness to take risks in supporting clients by leveraging innovative pricing constructs such as business outcome-based models

- Clients appreciate HCLTech's transparent communication, productivity, and relationship management, stating how flexible and easy it is to connect with HCLTech. Clients also appreciate its excellent stakeholder management

- The company has a wide portfolio of healthcare provider solutions across the value chain (such as hDigix, hCloud, hSmart, hDATA, hSecure, and hAssist) backed by strong technology services as its key differentiator

Limitations

- HCLTech is perceived as an execution partner, despite its efforts to establish thought leadership and position itself as an innovation partner (through strategic investments in CoEs and labs). It should work to change this perception and establish itself as a strategic advisor that can successfully add value to its clients' end-to-end transformation deals

- Clients HCLTech to focus on reducing resource hiring/onboarding time and proactively pitching innovative ideas and solutions, adding value to the client's strategic roadmap

Appendix

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision & capability

Everest Group PEAK Matrix
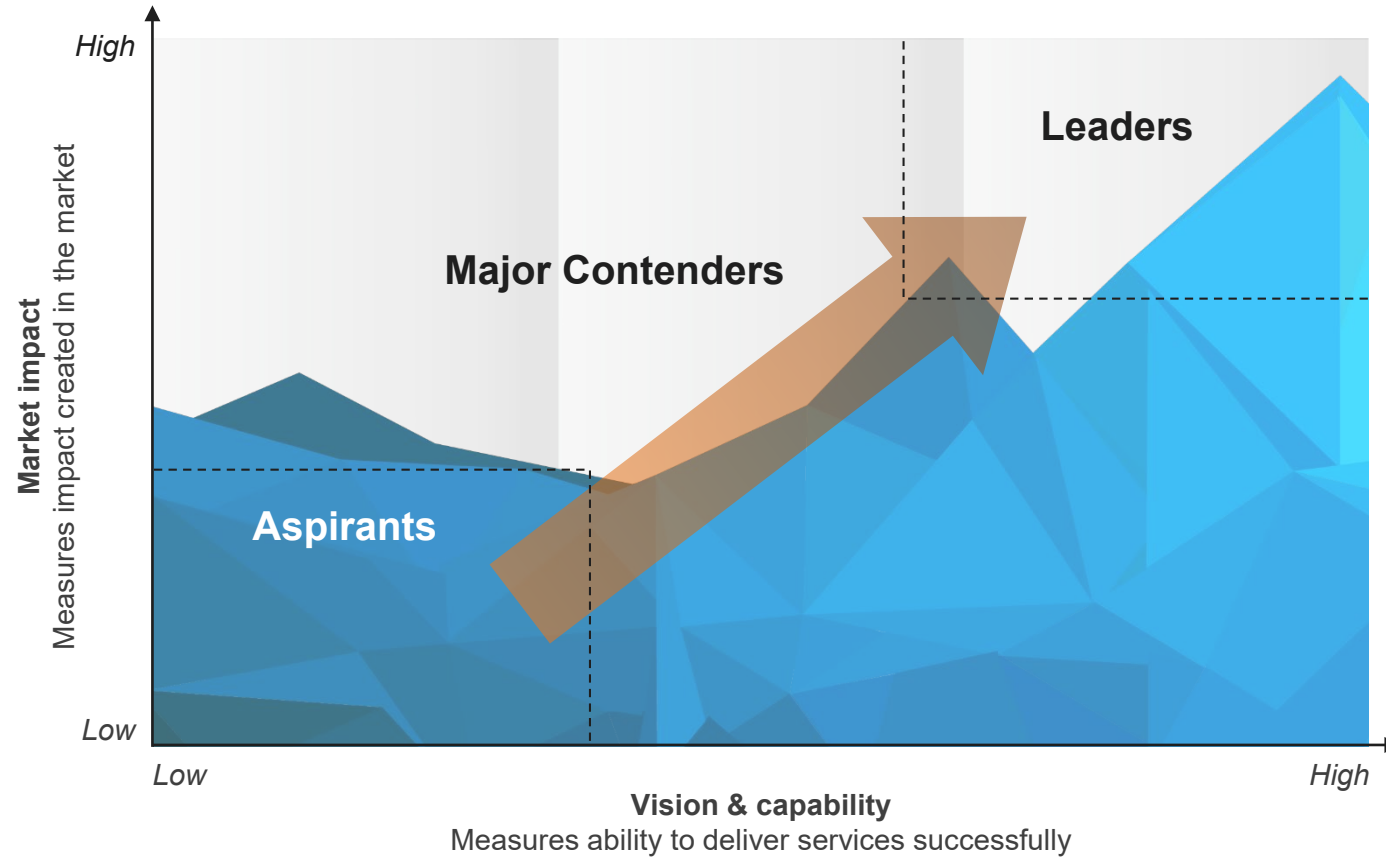
Services PEAK Matrix® evaluation dimensions

Measures impact created in the market –
captured through three subdimensions

Market adoption

Number of clients, revenue base,
YOY growth, and deal value/volume

Portfolio mix

Diversity of client/revenue base across
geographies and type of engagements

Value delivered

Value delivered to the client based
on customer feedback and
transformational impact

Market impact

Leaders

Major Contenders

Aspirants

Vision & capability
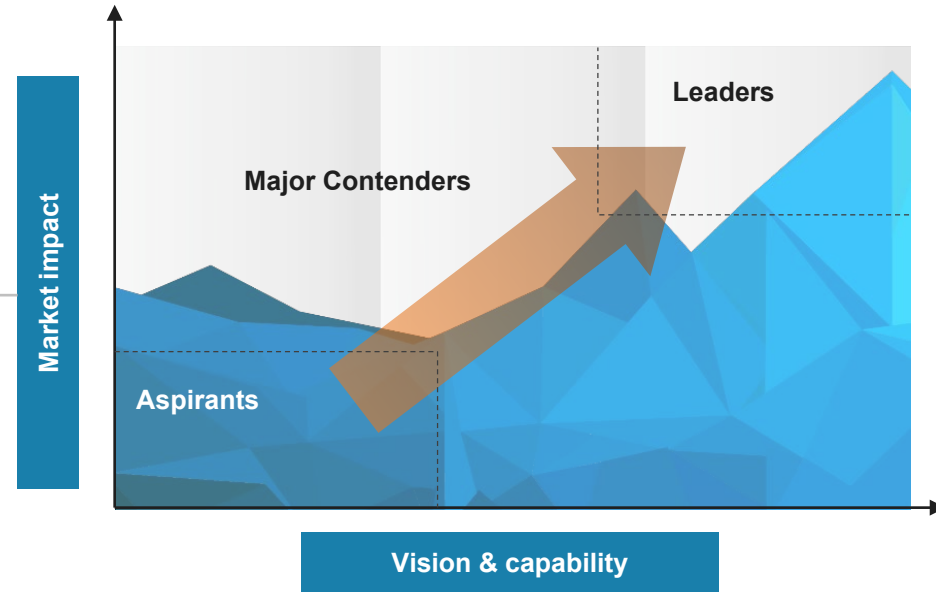
Measures ability to deliver services successfully.
This is captured through four subdimensions

Vision and strategy	**Scope of services offered**	**Innovation and investments**	**Delivery footprint**
Vision for the client and itself; future roadmap and strategy	Depth and breadth of services portfolio across service subsegments/processes	Innovation and investment in the enabling areas, e.g., technology IP, industry/domain knowledge, innovative commercial constructs, alliances, M&A, etc.	Delivery footprint and global sourcing mix

Everest Group confers the Star Performers title on providers that demonstrate the most improvement over time on the PEAK Matrix®

Methodology
Everest Group selects Star Performers based on the relative YoY improvement on the PEAK Matrix

In order to assess advances on **market impact**, we evaluate each provider's performance across a number of parameters including:
- Yearly ACV/YoY revenue growth
- # of new contract signings and extensions
- Value of new contract signings
- Improvement in portfolio mix
- Improvement in value delivered

In order to assess advances on **vision and capability**, we evaluate each provider's performance across a number of parameters including:
- Innovation
- Increase in scope of services offered
- Expansion of delivery footprint
- Technology/domain specific investments

We identify the providers whose improvement ranks in the top quartile and award the Star Performer rating to those providers with:
- The maximum number of top-quartile performance improvements across all of the above parameters AND
- At least one area of top-quartile improvement performance in both market success and capability advancement

The Star Performers title relates to YoY performance for a given vendor and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

FAQs

Does the PEAK Matrix® assessment incorporate any subjective criteria?
Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?
No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?
A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?
- Enterprise participants receive summary of key findings from the PEAK Matrix assessment
- For providers
  - The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
  - In addition, it helps the provider/vendor organization gain brand visibility through being in included in our research reports

What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?
- Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:
  - Issue a press release declaring positioning; see our citation policies
  - Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
  - Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)
- The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Does the PEAK Matrix evaluation criteria change over a period of time?
PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

Everest Group®

With you on the journey

Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at **www.everestgrp.com**.

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Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-647-557-3475