



# Everest Group PEAK Matrix<sup>®</sup> for Guidewire Services Providers 2023

**Focus on GFT**  
December 2022



## Introduction

P&C insurers are increasingly looking to adopt third-party core platforms to address the limitations of legacy core systems and drive front-to-back office transformation to future-proof their IT estates. Guidewire has emerged as a preferred core platform for P&C insurers that were looking for a modern core to power superior front-office experiences. Additionally, Guidewire's push toward Guidewire cloud, coupled with its continued investments to build supporting data and digital capabilities, is pushing P&C insurers to leverage the broader offerings portfolio and maximize value from existing investments in the core.

IT service providers are responding by aligning their investments with Guidewire's vision and gaining partner-recognized specializations across various products and demand geographies. They are making significant investments to expand their Guidewire-certified talent pools, build accelerators/frameworks to address key concerns around on-budget and on-time implementations, and help insurers craft a cloud strategy built around Guidewire.

In this research, we assess 24 Guidewire service providers featured on the [Guidewire Services PEAK Matrix® Assessment 2023](#). Each provider profile provides a comprehensive picture of its strengths and limitations. The assessment is based on Everest Group's annual RFI process for calendar year 2021-22, interactions with leading Guidewire service providers, client reference checks, and an ongoing analysis of the Guidewire services market.

**This report features the profiles of the following 24 leading Guidewire service providers:**

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

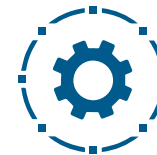
### Scope of this report



**Geography**  
Global



**Providers**  
24 leading Guidewire services providers



**Services**  
Guidewire services

## Guidewire services PEAK Matrix® characteristics

### Leaders:

Accenture, Capgemini, Cognizant, Deloitte, EY, PwC, and TCS

- Leaders comprise large-scale IT-heritage and consulting-heritage firms. These providers have positioned themselves as strategic partners for insurers and differentiated themselves with their extensive industry experience, the highest tier of Guidewire partnership status, a scaled resource pool of Guidewire-certified talent on the latest product versions, delivery footprint across all major onshore and nearshore locations, and multiple product-specific regional specializations
- Leaders show strong proof points in working with carriers across the Guidewire services value chain, from consulting and change management to product implementation and other related workstreams, such as upgrades, integrations, enhancement, and maintenance and support
- These firms have made proactive investments to align with Guidewire's strategic vision to push to a SaaS model and maximize value via integrations with broader data and digital capabilities

### Major Contenders:

CGI, GFT, HTC Global Services, IKOR, Infosys, LTI, NXT Level Technologies, SBI Technology, Sollers Consulting, Tech Mahindra, ValueMomentum, Wipro, and Zensar Technologies

- Major Contenders comprise firms that have Advantage- or Select-level Guidewire partnerships. They position themselves as challengers in the Guidewire services space for mid-sized and large insurance firms, and clients appreciate them for their commercial flexibility in engagements
- Major Contenders have demonstrated credible value additions across Guidewire engagements via point solutions that are built on top of the Guidewire platform. These providers offer a rich repository of accelerators and frameworks to ensure on-time, on-budget implementations and cost-effective downstream services
- Several Major Contenders have a regional focus – for instance, IKOR, Business Agility, and Sollers Consulting are focused on the UK and Europe markets; ValueMomentum, NXT Level Technologies, and HTC Global Services are focused on North America, while SBI Technology focuses on the Latin America Guidewire services market

### Aspirants:

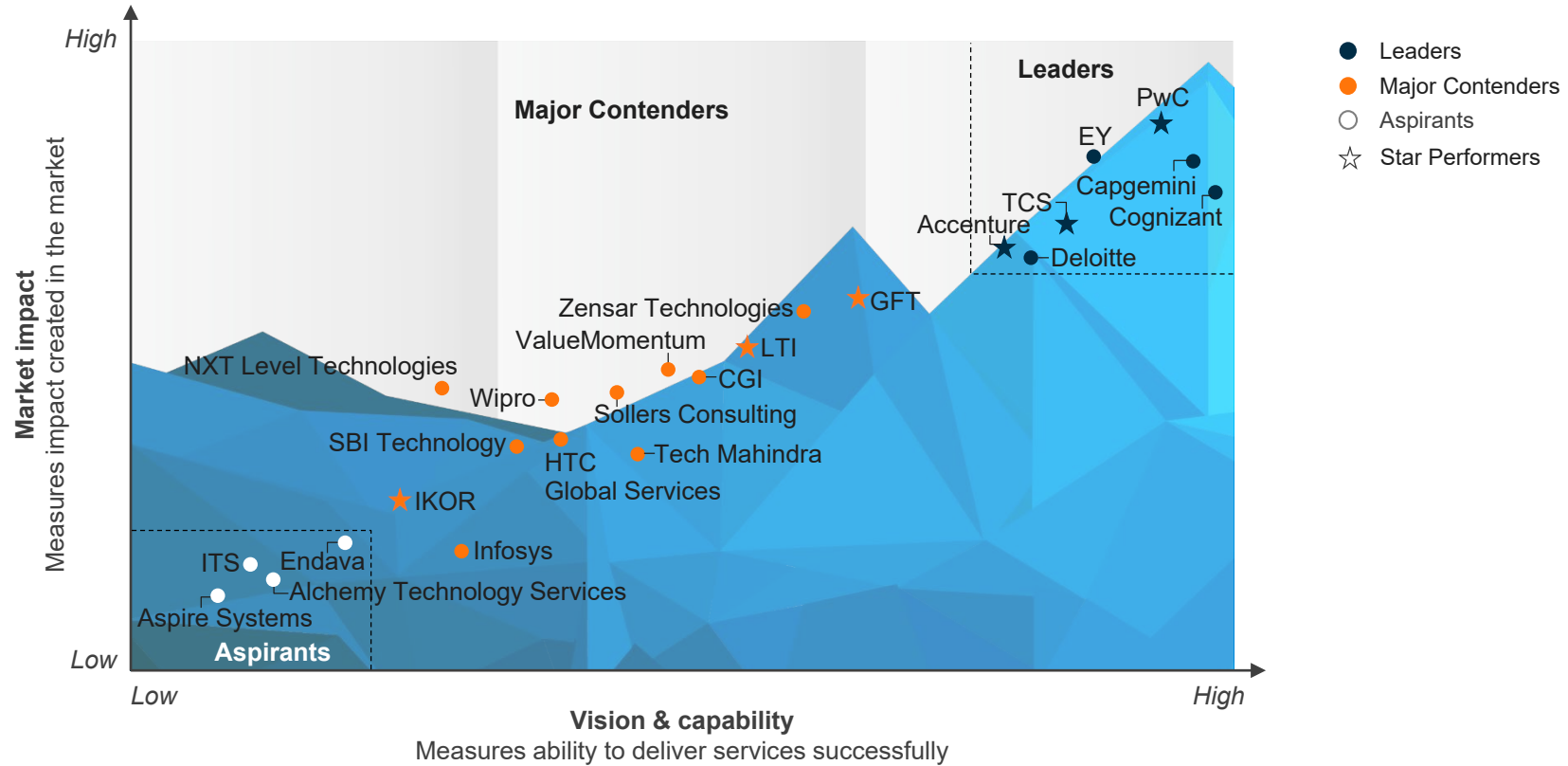
Alchemy Technology Services, Aspire Systems, Endava, and ITS

Aspirants comprise niche providers that focus on targeted demand segments – Alchemy Technology Services focuses on onshore delivery for small and mid-sized insurers in Europe and UK, Aspire Systems has found success with North American insurers for downstream services, Endava positions itself as a London market Guidewire services specialist, and ITS is positioned as an InsuranceNow specialist in the North American market

# Everest Group PEAK Matrix®

## Guidewire Services PEAK Matrix® Assessment 2022 | GFT positioned as Major Contender and Star Performer

Everest Group Guidewire Services PEAK Matrix® Assessment 2022<sup>1,2</sup>



1 Assessment for Deloitte, Endava, EY, SBI Technology, and Sollers Consulting excludes service provider inputs, and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with insurance buyers. For these companies, Everest Group's data for assessment may be less complete

2 Analysis for LTI is based on its capabilities before its merger with Mindtree

Source: Everest Group (2022)

# GFT | Guidewire services profile (page 1 of 4)

## Overview

### Guidewire partnership status (as of January 2022)

Select	Guidewire specialization status	Insurance suite	Policy center	Billing center	Claim center	Insurance suite integration	Digital	DataHub	Cloud	Insurance now	Self-manage upgrades*	Premier go-to-market	Premier services engagement	Testing standards
Advantage	Americas	✓	✓	✓	✓	✓	✓							
	Latin America													
Global Premier	EMEA	✓	✓	✓	✓	✓	✓		✓					
	Asia Pacific	No specializations												

### Guidewire services revenue (CY 2021)

<US\$5 million	US\$5-20 million	US\$20-50 million	US\$50-100 million	>US\$100 million
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### Guidewire services – revenue mix (CY 2021)

Low (<15%) Medium (15-30%) High (>30%)

Revenue by services scope	Revenue by insurance LoB	Revenue by buyer size	Revenue by geography
Consulting services	Personal lines	Small (annual revenue <US\$1 billion)	Americas
Implementation services	Commercial lines	Medium (annual revenue = US\$1-5 billion)	Latin America
Upgrade and migration services	Speciality lines	Large (annual revenue = US\$5-10 billion)	Europe (excluding UK)
Enhancement services		Very large (annual revenue = US\$10-20 billion)	United Kingdom
QA and testing services		Mega (annual revenue > US\$20 billion)	Asia Pacific
Maintenance and support services			Middle East and Africa

\*Self-managed upgrades has been renamed to Technical Upgrades by Guidewire at the time of publishing this report

# GFT | Guidewire services profile (page 2 of 4)

## Case studies and product-level details

Case study 1	Canadian Workers' Comp Board
<p><b>Business challenge</b> The client wanted to transform its business core systems and implement a faster time-to-market for new commercial auto products.</p> <p><b>Solution</b> GFT implemented Guidewire PolicyCenter and BillingCenter, including legacy conversion, automated testing, and knowledge transfer to share project responsibilities and deliverables.</p> <p><b>Impact</b> The client will see reduced time-to-market on product changes, reduced costs of maintenance, and less reliance on SIs in the long run.</p>	

Case study 1	Top 10 U.S. P&C Insurer
<p><b>Business challenge</b> The insurance companies SSQ and La Capitale merged to become Beneva. The client wanted to harmonize and optimize its processes and transform its business core system (Guidewire Suite) to support the new processes.</p> <p><b>Solution</b> GFT built new product models and conducted business gap analysis, Guidewire functional/technical training, and full inception leading to staffing and implementation plan of Guidewire products.</p> <p><b>Impact</b> This improved cash management, reduced claim and premium leakage, and increased efficiency and productivity.</p>	

**Number of guidewire services engagements (CY 2021)**

<2	2-5	5-10	10-25	>25
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Number of engagements and certified FTEs across core Guidewire products (CY 2021)		
Core Guidewire products	Number of engagements (<2, 2-5, 5-10, >10)	Number of certified FTEs (<10, 10-25, 25-50, >50)
PolicyCenter	5-10	>50
BillingCenter	5-10	>50
ClaimCenter	5-10	>50
InsuranceSuite	5-10	>50
InsuranceNow	<2	<10
Guidewire Cloud	2-5	1>50

Number of engagements across peripheral Guidewire products (CY 2021)	
Peripheral Guidewire products	Number of engagements (<2, 2-5, 5-10, >10)
Guidewire Live	<2
Guidewire for Salesforce	<2
Cyence	<2
HazardHub	<2
Guidewire Solutions	<2

## GFT | Guidewire services profile (page 3 of 4)

### Investments details










NOT EXHAUSTIVE

Top investments to enhance Guidewire services delivery capabilities	
Investment	Details
Guidewire training & certification	Invested US\$6 million to increase certifications (from 250 to 900 certifications) at any level (associate, specialist, pro, and ace)
GFT's new regional innovation hub in Manchester	Established several regional customer innovation facilities across the UK
GW Program/GW optimization/GW Cloud Migration assessments	Structured strategic advisory services in program roadmap preparation, optimization projects, etc.
IDP	Enabled obfuscation and classification of documents using OCR/NLP technologies
Open insurance	Built an open insurance framework on AWS to integrate local regulatory systems and payment solutions
IDE	Enabled car damage automatic evaluation with AI for automatic claims management
Anti-fraud	Created an anti-fraud solution with ML and big data
Italian country layer	Created a regulatory layer for Guidewire policy, billing, and claims
Guidewire Upgrade framework	Established a methodology and technology framework for Guidewire release upgrade
Cloud migration platform	Created a pre-inception Bootcamp for building an enhanced SurePath methodology for Guidewire systems being migrated to the cloud

# GFT | Guidewire services profile (page 4 of 4)

## Everest Group assessment – Major Contender 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

- Strategic investments to strengthen nearshore delivery capabilities, multiple new specializations, and proactiveness to factor in regional nuances across GTM pitches have helped GFT better serve European insurers
- Meaningful investments in building partnerships with key InsurTechs, such as Clearpay, FRISS, Imburse, and Shift Technology to bolster claims management capabilities across payments and fraud detection
- Credible proof points in supporting tier-2 and tier-3 European insurers with their modernization journeys, especially across implementation, upgrade, and testing services
- Clients have appreciated GFT for its strong technical resources and sharing of best practices from other Guidewire services engagements

### Limitations

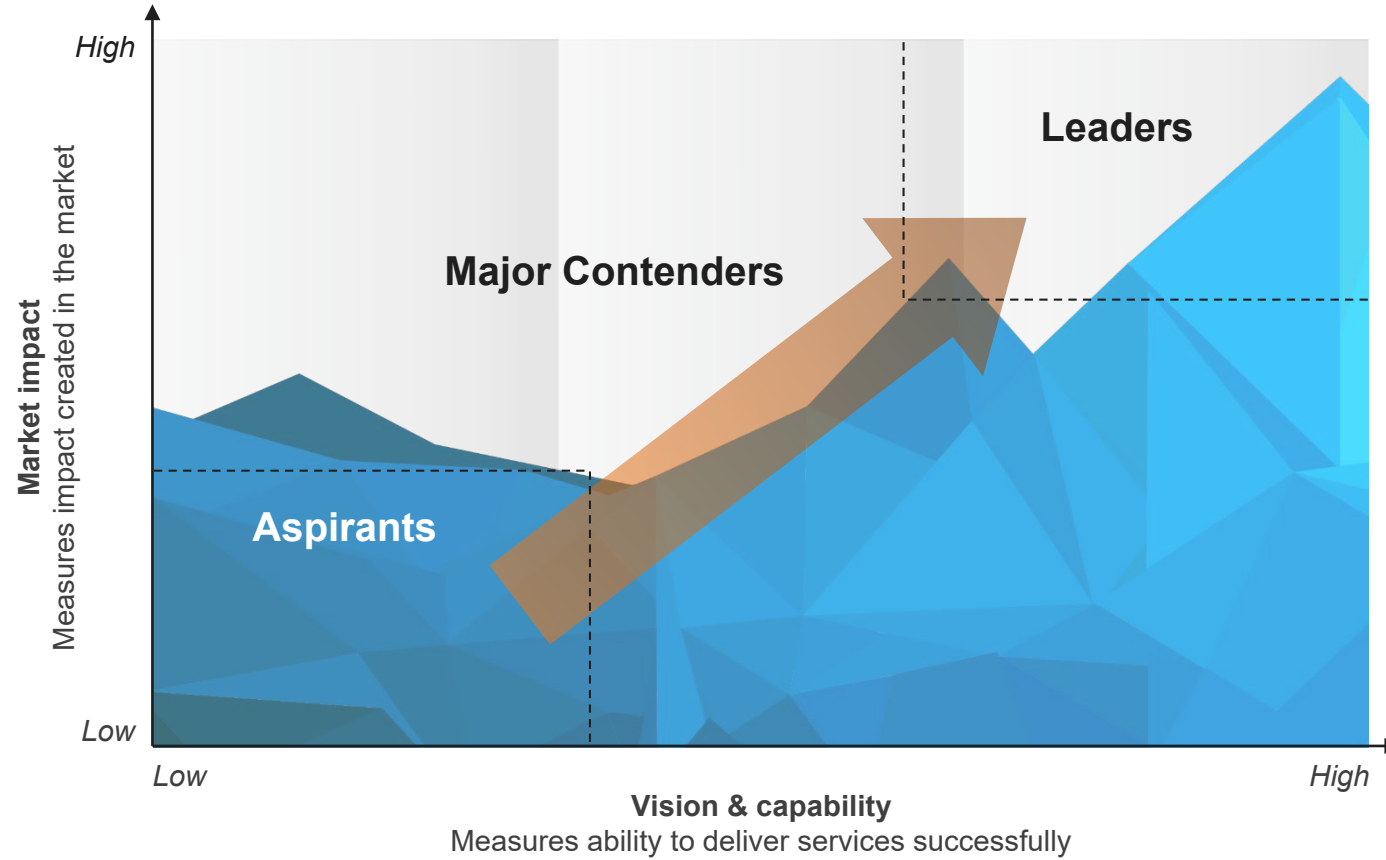
- Lack of offshore delivery capabilities affects cost competitiveness against India-heritage SI partners, especially for downstream maintenance and support services
- Limited experience in supporting insurers across Guidewire Data products
- Clients have cited concerns with high attrition and broader program management due to GFT’s bureaucratic challenges



# Appendix

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

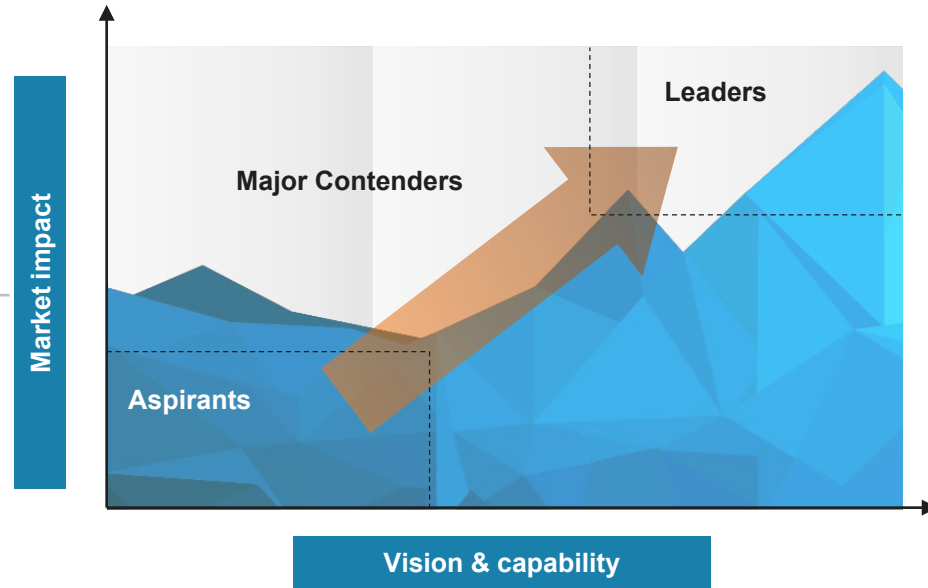
Everest Group PEAK Matrix



# 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



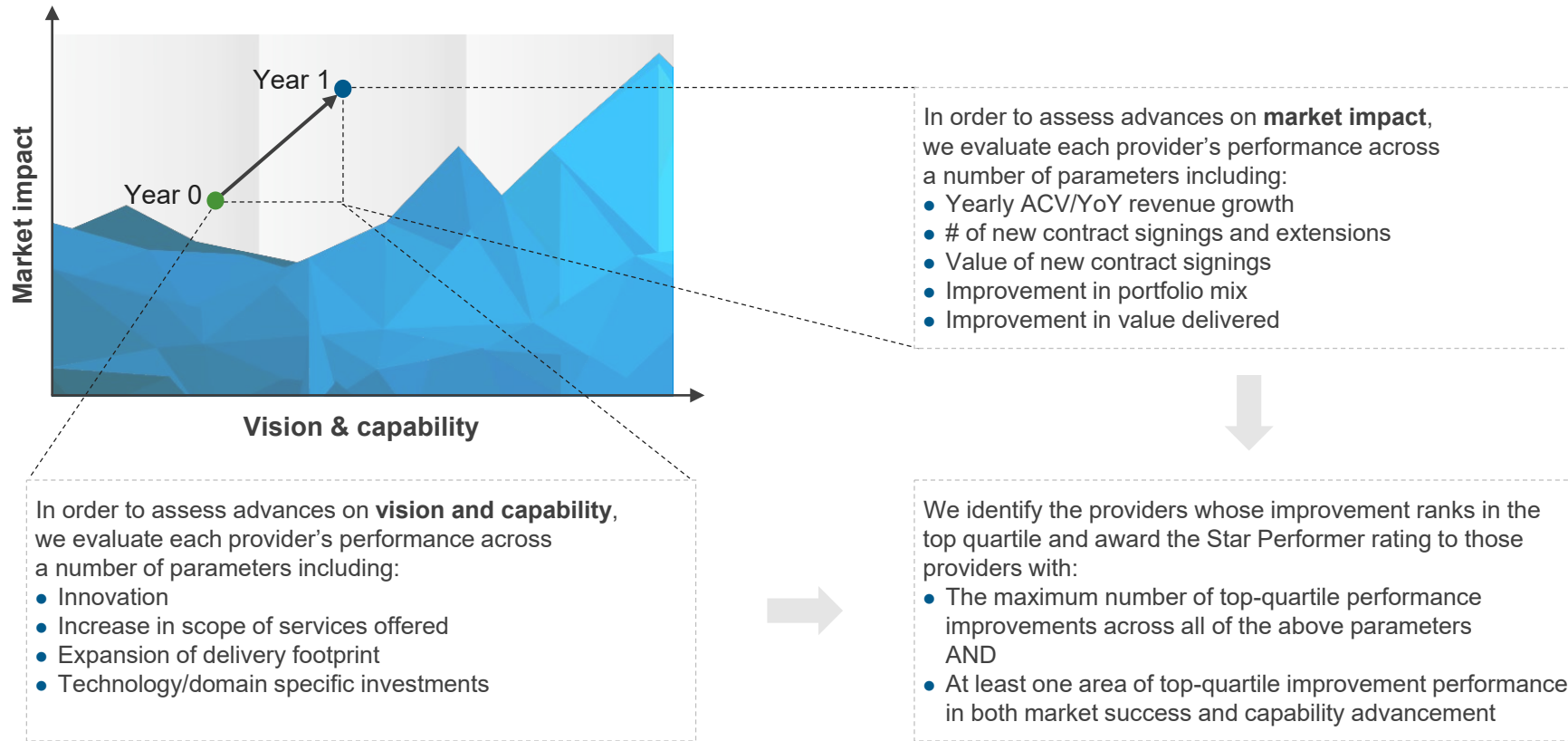
Measures ability to deliver services successfully. This is captured through four subdimensions

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



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 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 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](http://www.everestgrp.com).

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