Everest Group®

Everest Group PEAK Matrix® for Healthcare Payer Digital Service Provider 2022

Focus on CitiusTech
August 2022

Everest Group PEAK MATRIX®

Background of the research

Healthcare enterprises have made digital adoption the bedrock of their growth strategy to optimize processes, realize cost efficiencies, and enhance the member experience. With the healthcare industry evolving, enterprises are leveraging digital services to unlock prominent business use cases such as value-based care and population health management and to comply with changing regulations.

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

In this report, we present an assessment of 26 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 payer digital services market size and growth, digital services themes for healthcare payers, assessment of the service providers on several capabilities and market success-related dimensions, and Everest Group's independent remarks on service providers.

The full report features the following 26 leading service providers on the Healthcare Payer Digital Services PEAK Matrix:

- **Leaders:** Accenture, Cognizant, Infosys, NTT DATA, Optum, TCS, and Wipro
- **Major Contenders:** Atos, Capgemini, Conduent, Emids, IBM, Infinite Computer Solutions, Mindtree, Mphasis, Persistent Systems, SoftServe, UST, and Virtusa
- **Aspirants:** Ascendum, HTC Global Services, Tech Mahindra, and Vee Technologies
- **Star Performers:** CitiusTech, EPAM, and HCL

Scope of this report

Geography
Global (focus on US)

Providers
Healthcare payer

Services
Digital services

Healthcare payer digital services PEAK Matrix® characteristics

Leaders:

Accenture, Cognizant, HCL, Infosys, NTT DATA, Optum, TCS, and Wipro

- Leaders have established themselves as front-runners to support large payer accounts in their digital transformation journeys across various areas of the payer value chain such as claims management, network management, and policy servicing

- Leaders differentiate themselves through balanced portfolios, strong thought leadership, innovative digital solutions, and continued investments in technology and service capability development (internal IP/tools, CoEs, etc.)

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

- They have a strong innovation focus with significant investments in digital labs, partnerships, acquisitions, and collaborations to strengthen their capabilities and further build verticalized digital offerings around niche areas such as member engagement and coordinated care delivery

Major Contenders:

Atos, Capgemini, CitiusTech, Conduent, Emids, EPAM, IBM, Infinite Computer Solutions, Mindtree, Mphasis, Persistent Systems, SoftServe, UST, and Virtusa

- The service portfolios of Major Contenders are not as balanced as those of Leaders and tend to be less comprehensive in payer value chain coverage. However, Major Contenders are trying to bridge the gap with Leaders by making investments (e.g., partnerships with niche vendors and innovation labs) to scale up their offerings and increase value proposition

- Major Contenders' focus on being more client-centric, agile, and flexible is well acknowledged by enterprises. Clients get adequate face time with senior leadership and appreciate the responsiveness of the senior management

Aspirants:

Ascendum, HTC Global Services, Tech Mahindra, and Vee Technologies
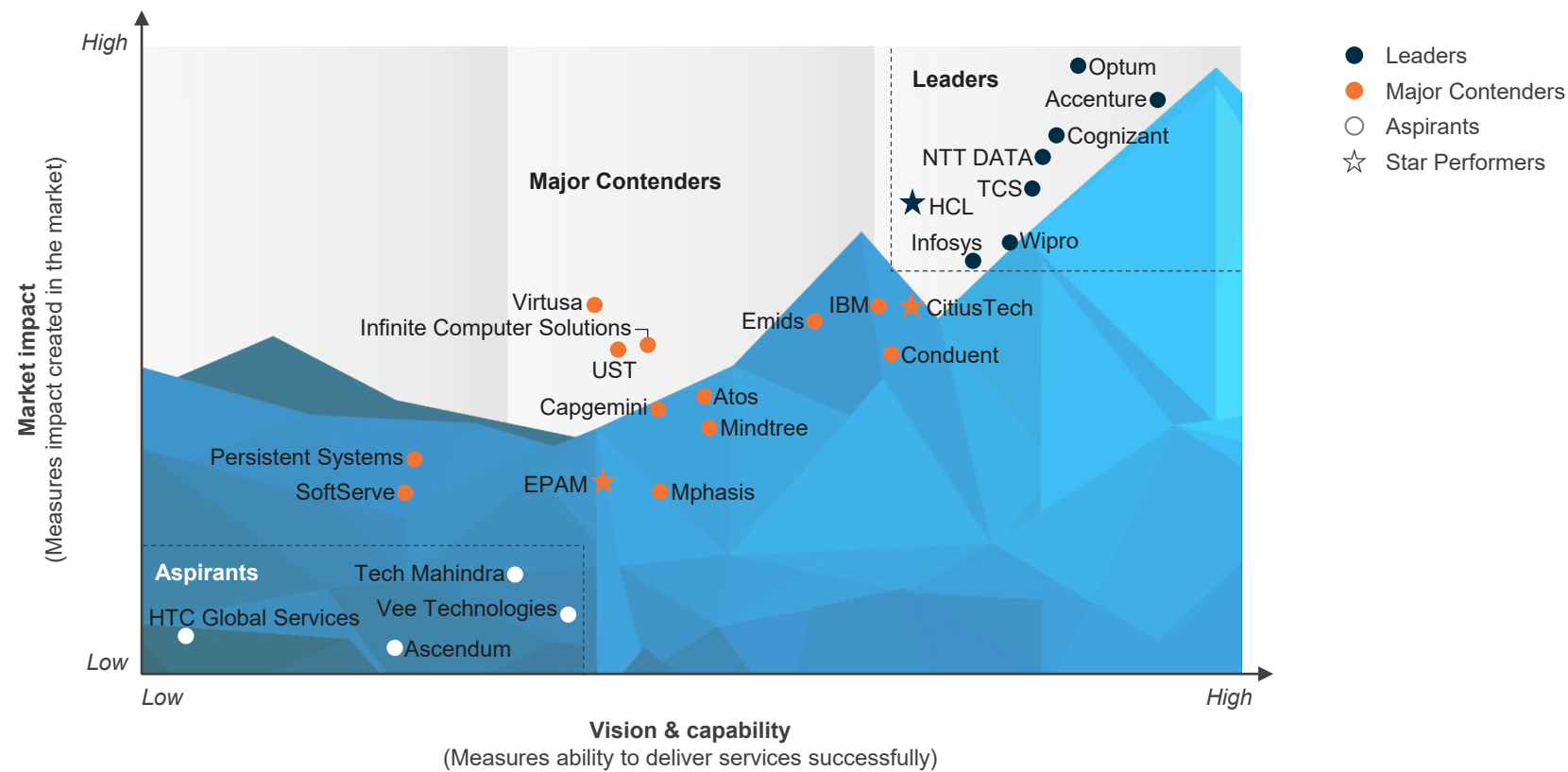
- Aspirants need to build a more mature partnership ecosystem – on both the horizontal and vertical front – to enhance their technical and domain expertise, and co-innovate and build more payer-specific solutions addressing multiple areas within the payer value chain

- Aspirants should look to enhance thought leadership and invest in marketing efforts backed by relevant case studies and proof points to enhance their vertical story and mindshare in the payer market

Everest Group PEAK Matrix®
Healthcare Payer Digital Services PEAK Matrix® Assessment 2022 | CitiusTech positioned as Major Contender and Star Performer

Everest Group Healthcare Payer Digital Services PEAK Matrix® Assessment 2022[1]

Market impact (Measures impact created in the market)

Vision & capability (Measures ability to deliver services successfully)

Legend:
- ● Leaders
- ● Major Contenders
- ○ Aspirants
- ☆ Star Performers

Plot labels:
- Leaders: Optum, Accenture, Cognizant, NTT DATA, TCS, HCL (★), Infosys, Wipro
- Major Contenders: Virtusa, Infinite Computer Solutions, UST, Capgemini, Atos, Mindtree, Persistent Systems, SoftServe, EPAM (★), Mphasis, Emids, IBM, CitiusTech (★), Conduent
- Aspirants: Tech Mahindra, Vee Technologies, HTC Global Services, Ascendum

1 Assessments for Ascendum, Capgemini, Conduent, HTC Global Services, IBM, Tech Mahindra, and Vee Technologies, excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with insurance buyers.
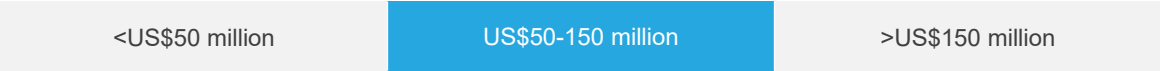
Source: Everest Group (2022)

CitiusTech | healthcare payer digital services profile (page 1 of 4)
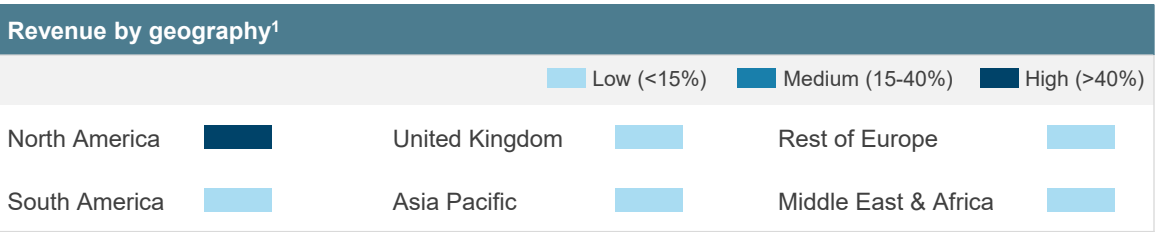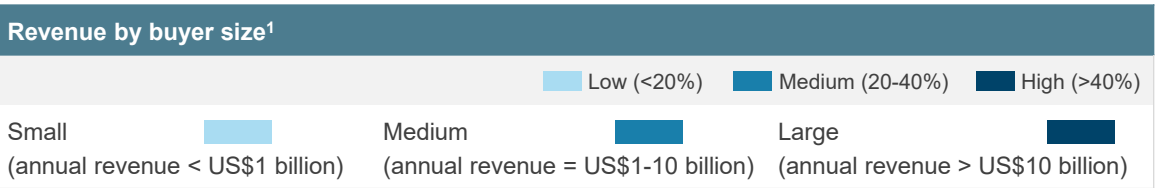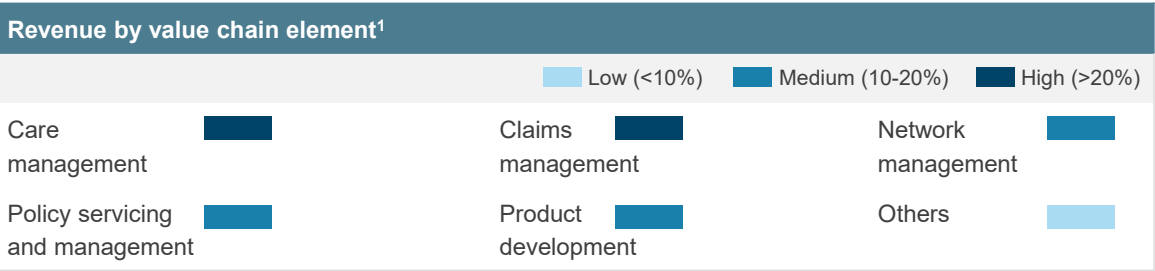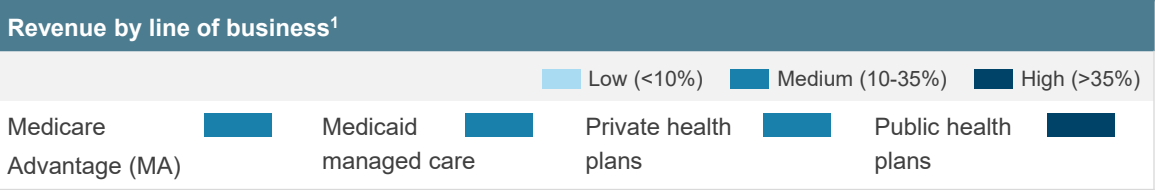## Overview

Company mission/vision statement

CitiusTech's vision is to be a leading healthcare digital solutions partner, accelerating digital transformation in the payer industry. It looks to drive innovation by building technology that would optimize businesses, support new healthcare models, and meet changing customer needs.

Healthcare payer digital services revenue

<US$50 million	US$50-150 million	>US$150 million

Key partnerships

amazon web services

Google Cloud

IBM

Red Hat

Microsoft

salesforce

snowflake

Veeva

Revenue by line of business[1]

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

Medicare Advantage (MA)	Medicaid managed care	Private health plans	Public health plans

Revenue by value chain element[1]

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

Care management	Claims management	Network management
Policy servicing and management	Product development	Others

Revenue by buyer size[1]

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

Small (annual revenue < US$1 billion)	Medium (annual revenue = US$1-10 billion)	Large (annual revenue > US$10 billion)

Revenue by geography[1]

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

North America	United Kingdom	Rest of Europe
South America	Asia Pacific	Middle East & Africa

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

CitiusTech | healthcare payer digital services profile (page 2 of 4)
Key offerings

Proprietary solutions (representative list)	
Solution name	**Details**
PERFORM+ Contracts	A scalable platform that enables health plans to set up value-based programs, track performance metrics and incentive payouts, and collaboratively monitor provider performance and projections
PERFORM+ Stars	An AI-/ML-driven platform for Medicare Advantage (MA) plans to improve CMS STAR ratings
PERFORM+ Regulatory	An end-to-end, HEDIS / quality performance management platform on cloud that enables heath plans to accelerate quality reporting, ensure regulatory submissions, and enhance collaboration for gap closure in a near real-time environment
PERFORM+ DataScale	A cloud-based payer data management platform that manages large healthcare datasets to enable interoperability and streamline data exchanges
PERFORM+ Connect	A scalable platform for payer-provider convergence and enterprise FHIR enablement including CMS Interoperability and Patient Access Rule compliance
PERFORM+ Quality	A BI and analytics platform that drives population healthcare by monitoring clinical, financial, and operational KPIs

CitiusTech | healthcare payer digital services profile (page 3 of 4)
Recent developments

Development	Type	Year	Details
Key events (representative list)			
Kern Health Systems	Client win	2022	Kern Health Systems (KHS), known as Kern Family Health Care, deployed CitiusTech's FAST+ FHIR solution (now known as PERFORM+ DataScale) to comply with the CMS Interoperability and Patient Access Final Rule and to establish a centralized data repository with real-time, secure exchange of data via FHIR.
SDLC Partner	Acquisition	2021	Acquired SDLC Partners, a payer technology consulting company that provides next-generation technology solutions for leading payer organizations across digital transformation (cognitive/AI/ML, cloud, mobility, big data, and analytics) and automation (RPA)
HealthEdge	Partnership	2021	Partnered with HealthEdge to align its consulting and implementation services with the HealthEdge platform to enable health plan clients maximize value from their platform modernization and digital transformation initiative
Initiative for Accelerated Growth (IAG)	Investment	2021	Established an innovation program to engage its existing talent pool to develop new product offerings & accelerators across digital services – cloud, DevOps, data science (AI/ML), RPA, UI/UX, engineering, interoperability, and data management
PERFORM+ solution	Solution launch	2021	Launched PERFORM+ – a provider performance management solution that empowers health plans and provider groups to monitor and enhance provider performance by providing complete oversight across various processes and measures
Stars Decision Engine	Solution launch	2021	Launched Stars Decision Engine, an AI-driven solution, to enable Medicare Advantage plans drive performance improvements in their CMS Star initiatives

CitiusTech | healthcare payer digital 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	Innovation & investments	Delivery footprint	Overall
◔	◔	◕	◑	◔	◔	◔	◔	◔

Strengths

- CitiusTech has made strategic acquisitions to enhance its consulting capabilities and payer solutions around member-centricity – acquired SDLC Partners to augment its automation, data, and analytics capabilities in the member experience space; it acquired FluidEdge to enhance its healthcare consulting capabilities

- It has strong market access built through strategic partnerships and reseller partnerships with technology vendors such as Microsoft, AWS, GCP, and Salesforce

- Clients cite technical and domain expertise of resources (both onsite and offshore), project delivery, responsiveness, and client intimacy as its key strengths

Limitations

- It should leverage its domain expertise, acquisitions, and partnerships to position itself as an end-to-end player – spanning from offering healthcare advisory to solution development and implementation

- It should enhance its marketing efforts to better position its products (e.g., PERFORM +Contracts and PERFORM+ Stars) in the payer market to gain mindshare and recognition

- It should look to invest in developing its capabilities in niche areas such as blockchain and IoT to future-proof its healthcare solution offerings

Appendix

Everest Group®

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

Everest Group PEAK Matrix
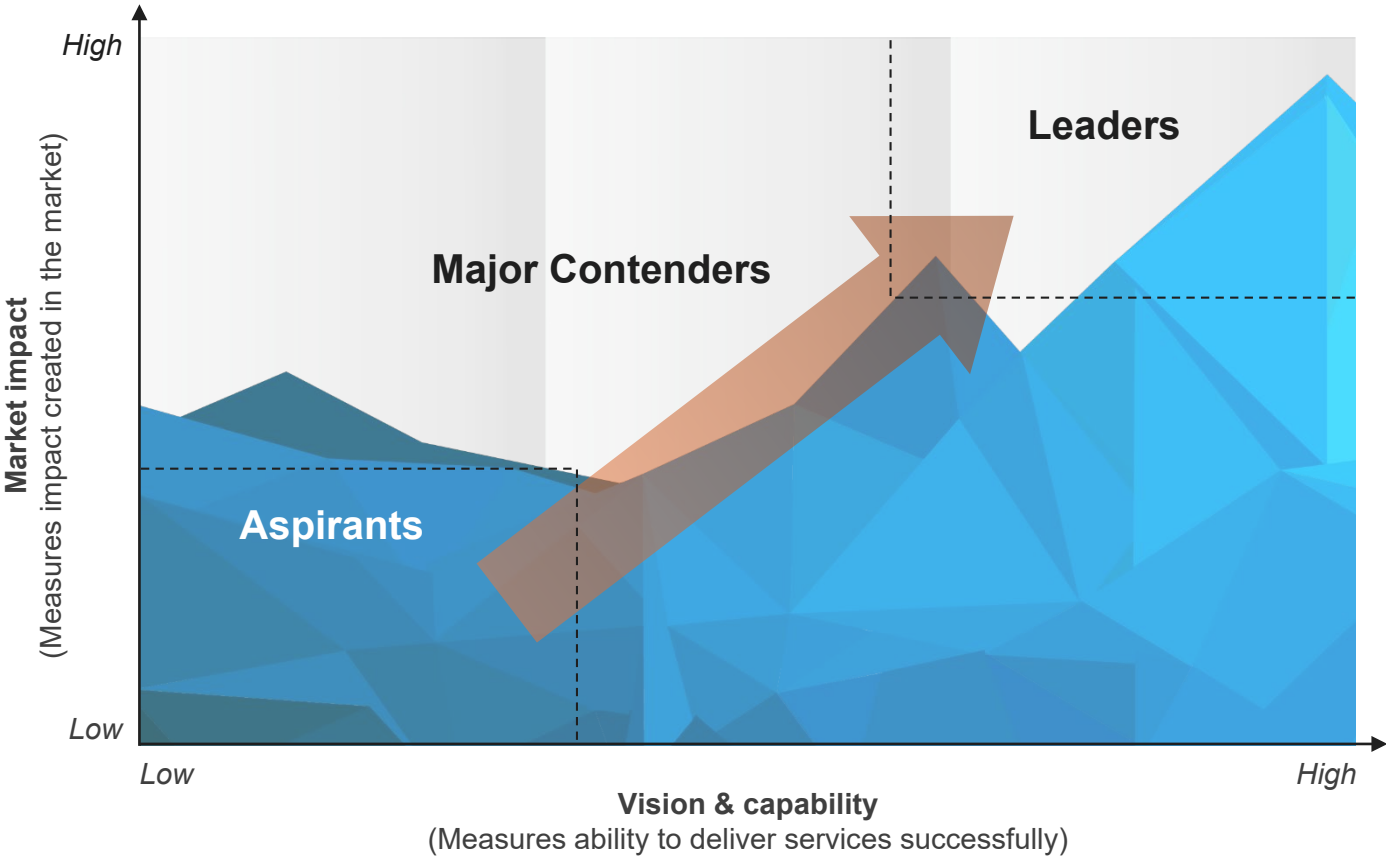
Services PEAK Matrix® evaluation dimensions

Measures impact created in the market –
captured through three subdimensions
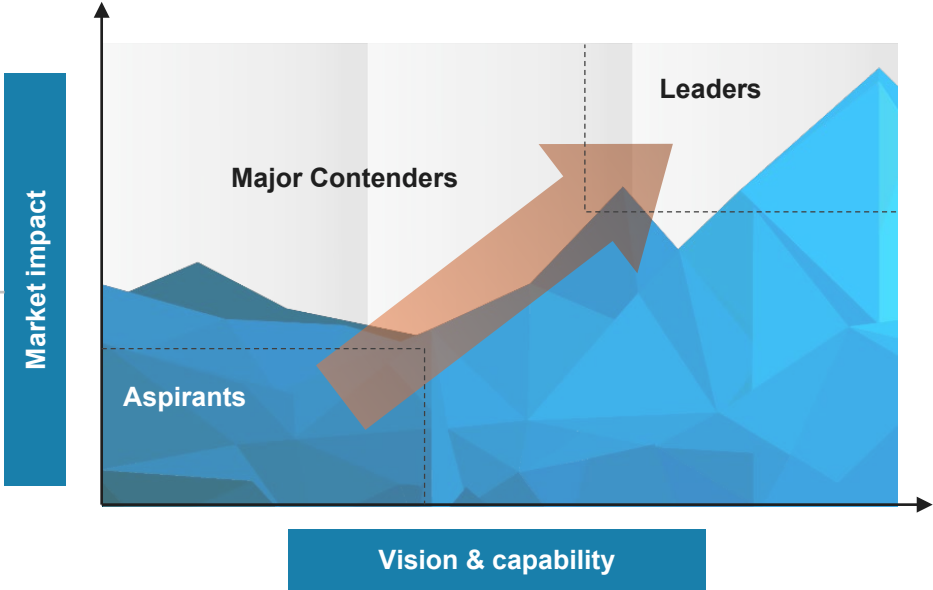
Market adoption

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

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
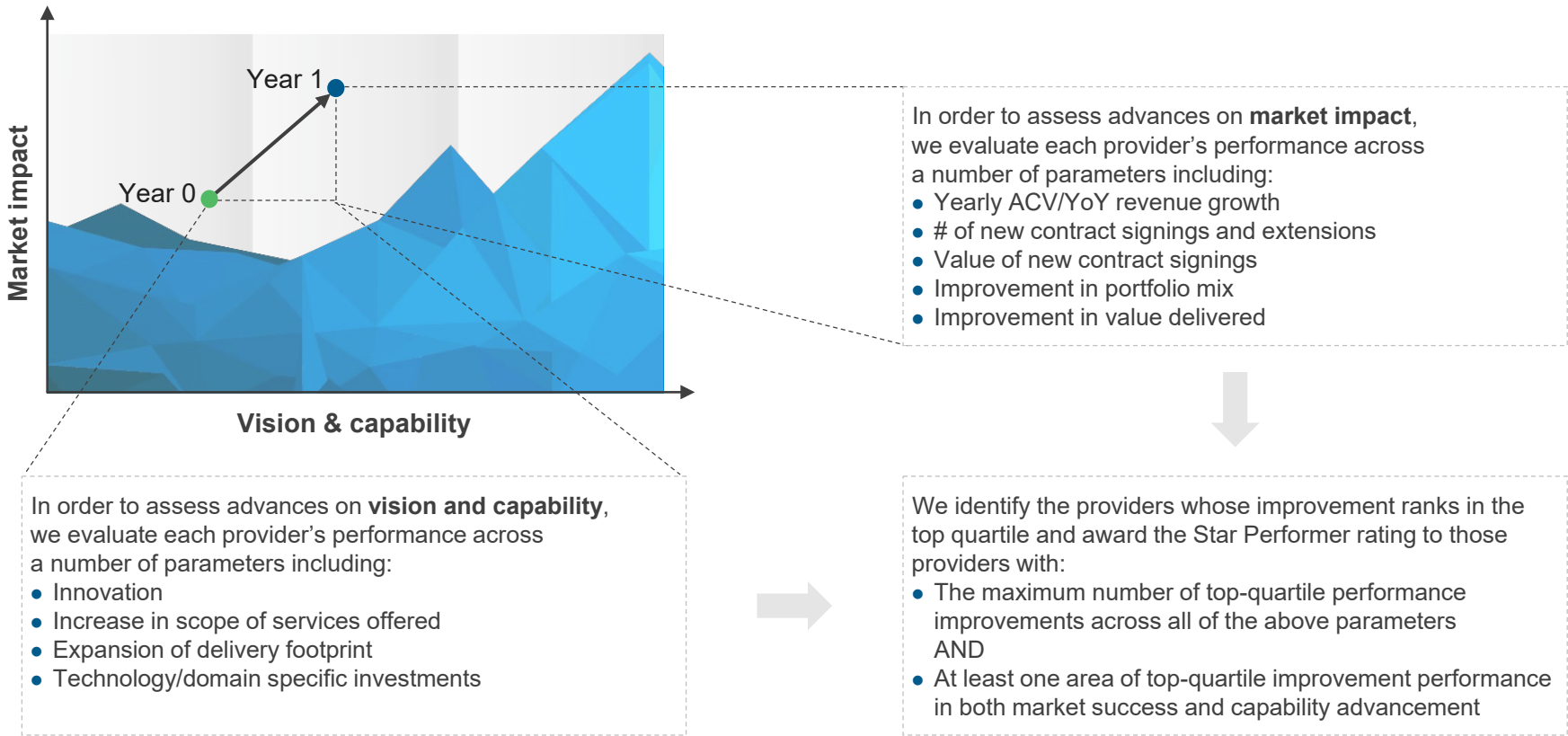constructs, alliances, M&A, etc.

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

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 adopts an unbiased and fact-based approach (leveraging provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information). In addition, these results are validated / fine-tuned 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 PEAK Matrix assessment are relevant to buyers and providers besides the "PEAK Matrix position"?
A PEAK Matrix position is only one aspect of Everest Group's overall assessment. In addition to assigning a "Leader", "Major Contender," or "Aspirant" title, Everest Group highlights the distinctive capabilities and unique attributes of all the PEAK Matrix providers assessed in its report. The detailed metric-level assessment and associated commentary is helpful for buyers in selecting particular providers/vendors for their specific requirements. It also helps providers/vendors showcase their strengths in specific areas

What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?
- Participation incentives for buyers include a summary of key findings from the PEAK Matrix assessment
- Participation incentives for providers/vendors include adequate representation and recognition of their capabilities/success in the market place, and a copy of their own "profile" that is published by Everest Group as part of the "compendium of PEAK Matrix providers" profiles

What is the process for a provider / technology vendor to leverage their PEAK Matrix positioning and/or "Star Performer" status ?
- Providers/vendors can use their PEAK Matrix positioning or "Star Performer" rating in multiple ways including:
  – Issue a press release declaring their positioning. See citation policies
  – Customized PEAK Matrix profile for circulation (with clients, prospects, etc.)
  – Quotes from Everest Group analysts could be disseminated to the media
  – Leverage PEAK Matrix 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 the designated POC at Everest Group.

Does the PEAK Matrix evaluation criteria change over a period of time?
PEAK Matrix assessments are designed to serve present and future needs of the enterprises. 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 as well as serve the future expectations of enterprises

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With you on the journey

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