



Everest Group Guidewire Services PEAK Matrix® Assessment 2024

Focus on Deloitte

July 2024



Introduction

In 2023, the Property and Casualty (P&C) insurance industry continued its journey toward digital transformation, with a notable inclination toward platform modernization, to meet evolving business and customer demands. Within this landscape, Guidewire has been a key consideration for insurers looking to update their core systems. The focus of enterprises has been on optimizing operational efficiency, scalability, and customer engagement through more flexible and interconnected system architectures.

IT service providers have responded to this industry trend by deepening their expertise in Guidewire's offerings, ensuring that their services align with the nuanced requirements of modern P&C insurance operations. The emphasis has been on developing a proficient talent pool, enhancing cloud integration strategies, and reinforcing data analytics capabilities to support complex migration and implementation processes. Additionally, they are expanding across growth markets, building local capabilities and geo-specific strategies, as well as enhancing offshore capabilities for cost-effectiveness.

In this research, we present an assessment of 28 leading IT service providers featured on the [Guidewire Services PEAK Matrix® Assessment 2024](#). The assessment is based on Everest Group's annual RFI process for the calendar year 2024, interactions with leading insurance IT services providers, client reference checks, and ongoing analysis of the insurance IT services market.

This report includes the profiles of the following 28 leading Guidewire services providers featured on the Guidewire Services PEAK Matrix Assessment 2024:

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

Scope of this report

Geography: Global

Industry: 28 leading Guidewire service providers

Services: Guidewire services

Guidewire services PEAK Matrix® characteristics

Leaders

Accenture, Capgemini, Cognizant, CGI, Deloitte, EY, PwC, TCS, and Zensar Technologies

- Leaders comprise large-scale IT-heritage and consulting-heritage firms. These providers have a strong global presence and delivery capabilities that enable them to scale according to requirements, present an opportunity for clients to utilize certified talent, and provide strategic support to clients in developing roadmaps
- Leaders have built a comprehensive partnership ecosystem consisting of third-party providers, InsurTechs, and Guidewire marketplace solutions, along with investments in gaining region-/product-specific specializations
- Leaders continue to 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, enhancements, maintenance, and support

Major Contenders

Coforge, Exavalu, GFT, HTC Global Services, HCLTech, IKOR, Infosys, LTIMindtree, SBI Technology, Stratus, Sollers Consulting, Tech Mahindra, ValueMomentum, and Wipro

- Major Contenders have made targeted investments to expand in high-growth regions by building local capabilities, establishing a proximity-based delivery model, and partnering with InsurTechs to enhance their capabilities. These providers continue to add value in Guidewire engagements with point solutions on the Guidewire platform, supported by a comprehensive repository of accelerators and frameworks that ensure timely, on-budget implementations and cost-effective services
- Several Major Contenders have a regional focus: for instance, IKOR, Endava, and Sollers Consulting are primarily focused on the UK and Europe markets; ValueMomentum and HTC Global Services concentrate on North America; SBI Technology targets the Latin America Guidewire services market; and Tech Mahindra is focused on the ANZ region

Aspirants

Alchemy Technology Services, Aspire Systems, Birlasoft, Endava, and Insurance Technology Services (ITS)

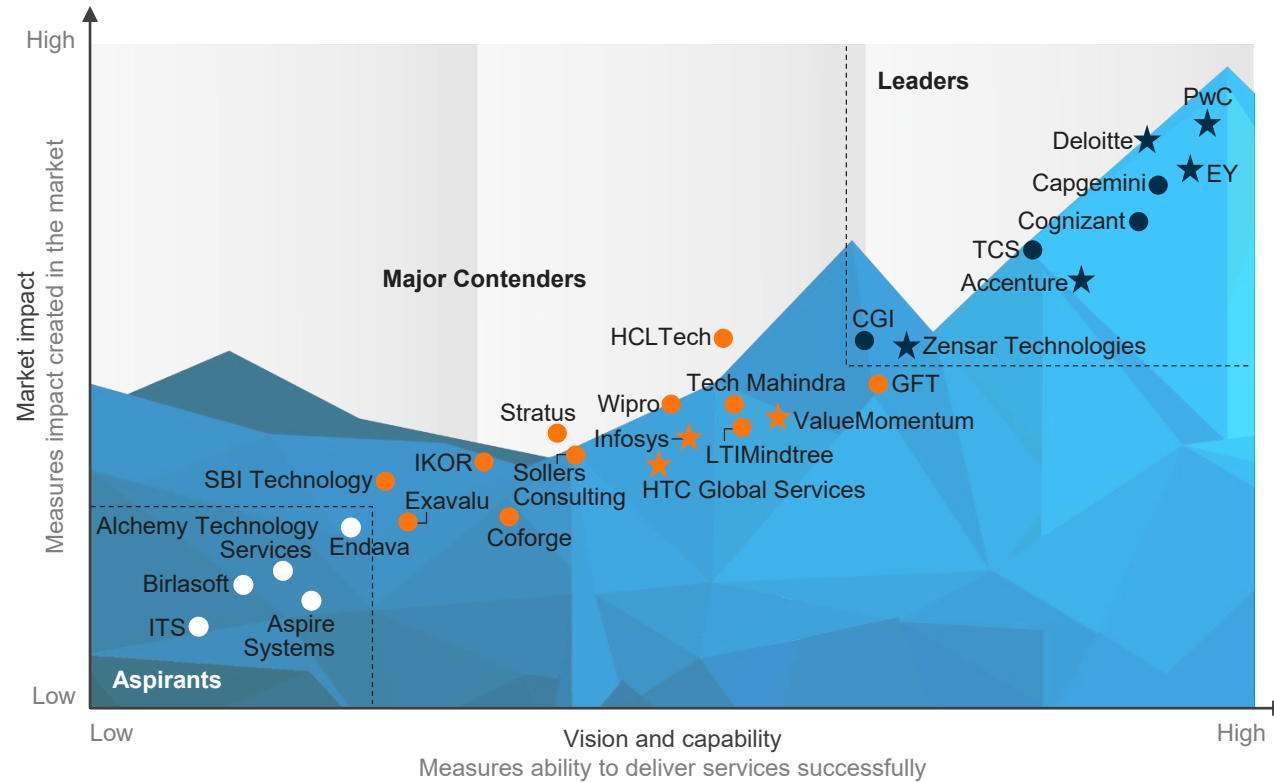
- Aspirants are either emerging practices or providers that have specialized by providing targeted services. They employ a case-driven approach to develop specific point solutions. Moreover, they are preferred for post-implementation testing, enhancement, and maintenance support across core modules
- Birlasoft is an emerging practices, with initial investments aimed at forming and expanding their foundational teams. Meanwhile, Alchemy Technology Services specializes in onshore delivery for small and midsize insurers in Europe and the UK. Aspire Systems has achieved success with North American insurers for downstream services and Insurance Technology Services (ITS) is positioned as an InsuranceNow specialist in the North American market

Everest Group PEAK Matrix®

Guidewire Services PEAK Matrix® Assessment 2024 | Deloitte is positioned as a Leader and a Star Performer

Everest Group Guidewire Services PEAK Matrix® Assessment 2024¹

- Leaders
- Major Contenders
- Aspirants
- ☆ Star Performers



¹ Assessments for Alchemy Technology Services, Endava, Insurance Technology Services (ITS), Sollers Consulting, and SBI Technology 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 (2024)

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Overview

GW partnership status
(CY 2023 (December))

- Select
- Advantage
- Global Premier

GW specialization status

Specialization	BillingCenter	ClaimCenter	Cloud	Cloud Ready	DataHub	DataHub+	Digital	InsuranceSuite	InsuranceSuite Integration
Americas	✓	✓	✓		✓	✓	✓	✓	✓
Latin America									
EMEA									
Asia Pacific	✓	✓		✓				✓	✓

Specialization	InsuranceNow	Migration Acceleration	PolicyCenter	Premier Go-to-Market	Premier services engagement	Rapid Implementation	Testing Standards	Technical Upgrades
Americas		✓	✓	✓		✓	✓	✓
Latin America		✓				✓	✓	✓
EMEA		✓				✓	✓	✓
Asia Pacific		✓	✓			✓	✓	✓

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Overview

GW services – revenue mix (CY 2023 (Dec))

<US\$5 million	US\$5-20 million	US\$20-50 million	US\$50-100 million	>US\$100 million
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Number of GW services engagements (CY 2023 (Dec))

<2	2-5	5-10	10-25	>25
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Number of engagements and certified FTEs across core GW (CY 2023 (Dec))

Core GW products	Number of engagements (<2, 2-5, 5-10, >10)		Number of certified FTEs (<10, 10-25, 25-50, >50)	
	PolicyCenter	>10		>50
BillingCenter	>10		>50	
ClaimCenter	>10		>50	
InsuranceSuite	>10		>50	
InsuranceNow	<2		<10	
GW on Cloud	>10		>50	
GW Marketplace	NA		NA	
GW Analytics	NA		NA	

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

Revenue by buyer size

- Small (annual revenue <US\$1 billion)
- Midsize (annual revenue US\$1-5 billion)
- Large (annual revenue US\$5-10 billion)
- Very large (annual revenue US\$10-20 billion)
- Mega (annual revenue >US\$20 billion)

Revenue by insurance LoB

- Personal lines
- Commercial lines
- Specialty lines

Revenue by services scope

- Consulting services
- Implementation services
- Enhancement services
- QA and testing services
- Upgrade and migration services
- Maintenance and support services

Revenue by geography

- Americas
- United Kingdom
- Europe
- Asia Pacific
- RoW (LATAM, MEA, etc.)

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Case studies

CASE STUDY 1

Digital business launch and cloud migration for a 145-year-old broker-based P&C insurer

Business challenge

A 145-year-old broker-based P&C insurer focused on the rural market with an older demographic was now looking to increase its presence in the urban market. to become a top 3 P&C insurer in Canada. To accomplish these goals, the insurer planned to: secure multi-channel distribution via the creation of a direct business channel; build world-class pricing sophistication and analytics; and transform talent, organizational culture, and productivity levels.

Solution

The insurer underwent a multi-year business transformation journey enabled by a technology transformation with the engagement of Deloitte right from strategy and market validation and digital / CX design, to the implementation of direct and digital broker solutions. Following the initial implementation, Deloitte continues to support and extend the solution, including the first full suite migration to Guidewire Cloud, and has recently augmented the solution with gen AI-based capabilities.

Impact

- Successfully implemented the first-to-market direct customer channel to quote and bind home insurance using mobile and laptop devices
- Developed the product, pricing, and analytical capabilities to enable the client to lead in the Canadian market
- Developed modern digital UX for brokers to grow in the broker-based market alongside the direct channel
- Transitioned to an organization and operating model that can deliver and sustain its digital priorities
- Migrated to the Guidewire Cloud platform with aligned business processes and technologies to enable ongoing innovation
- Leveraged new cloud capabilities to quickly launch innovative analytics and gen AI capabilities

CASE STUDY 2

Digital transformation and cloud implementation for a tier-1 carrier

Business challenge

The client wanted to modernize its core legacy PAS system for its personal lines to enable speed-to-market, better pricing, and improved agent experience, and enable business growth and streamlined operations. It had several cumbersome manual processes that have hindered its growth and impacted its ability to quickly react to the market dynamics.

Solution

Deloitte outlined the overall release backlog in collaboration with the business, IT leadership, and impacted providers, and established a robust program governance structure with transparent processes to ensure the timely communication of any risks or issues to the leadership. Deloitte focused on delivering features and epics that remained close to Out-of-the-Box (OOTB) functionality and advised the business on process adjustments to align with these capabilities. Furthermore, Deloitte shared best practices for system integration testing and branching, directing teams to focus their efforts on the most critical quality aspects. Program-level leadership retrospectives were also enabled to monitor and ensure that leadership expectations were being communicated to the delivery teams.

Impact

- Reduced the timeline for brokers to quote and issue new policies, and provided actuaries with the ability to quickly update pricing to adjust to the market dynamics
- The improved agent experience with the new portal has leveraged a microservices-based architecture
- Streamlined its operations with more automation to reduce the dependence on manual processes and user interventions

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Investments and product-level details










Top ten investments/initiatives to enhance Guidewire services delivery capabilities

Key RPO areas and services	Details
Migration/Upgrade Factory	Helps to accelerate the migration from on-premise to the cloud or from on-premise (V9 or below) to on-premise (V10+)
Capability Matrix for ClaimCenter and Policy Center	Used pre-built story cards during inception for all features across the ClaimCenter and Policy Center
Insurance Growth Suite / Insurcloud	Enabled pre-built/pre-packaged Guidewire config and integration assets ecosystem
CloudResolve	CloudResolve triage backlog issues to assign the right developer or to automate correction and remediation of simple, time-consuming issues using gen AI techniques combined with a knowledge base of Deloitte's past GW Cloud implementations
InsurCloud Insights – BLINK	AI-based operate dashboard to surface actionable insights from various sources such as queues, logs, batches, and services
Acquisition of 4Impact in Australia	Acquired the Guidewire component of 4IMPact to strengthen Guidewire capabilities in the Asia-Pacific market
Operate Zero	A zero-touch gen AI-powered platform that helps businesses transform their IT operations to machine-enabled human-aided autonomous maintenance
Guidewire Testing CoE	Invested to develop Deloitte's Guidewire Testing CoE that comprises of automation accelerators, Guidewire-trained testers, and other innovative tools to ensure the best quality of the implemented product
Employee certifications and training – Guidewire	Dedicated Guidewire training team to ensure that Deloitte practitioners are always up to date with Guidewire training and certifications

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Everest Group assessment – Leader and Star Performer

Measure of capability:  Low  High

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

Strengths

- Credible success proof points of delivering on-time Guidewire Cloud implementations and migrations, supported by continuous investments in Deloitte’s Guidewire Migration Factory that offers upgrade complexity evaluation, QA efficiencies, and lossless migrations
- Deloitte’s Blink, a pre-packaged solution, comprises a low-code, no-code data analysis pipeline, operational and business monitoring, and analysis to help diagnose challenges with ongoing operations and make quick course-corrections
- Meaningful investments in tools/accelerators, such as CloudResolve, TestCrafter, and QA Assistant, to augment AI capabilities for testing and quality assurance
- Clients appreciate Deloitte’s extensive domain knowledge and strong technical expertise in Guidewire implementation and overall project management

Limitations

- Some clients expect enhanced agility around communication of technical changes required during upgrades
- Clients have highlighted that there exists room for improvement in providing strategic support and proactively suggesting better alternatives across additional asks
- Similar-sized peers have a lead in diversifying outside of North America with credible success proof points in growth regions across EMEA and APAC

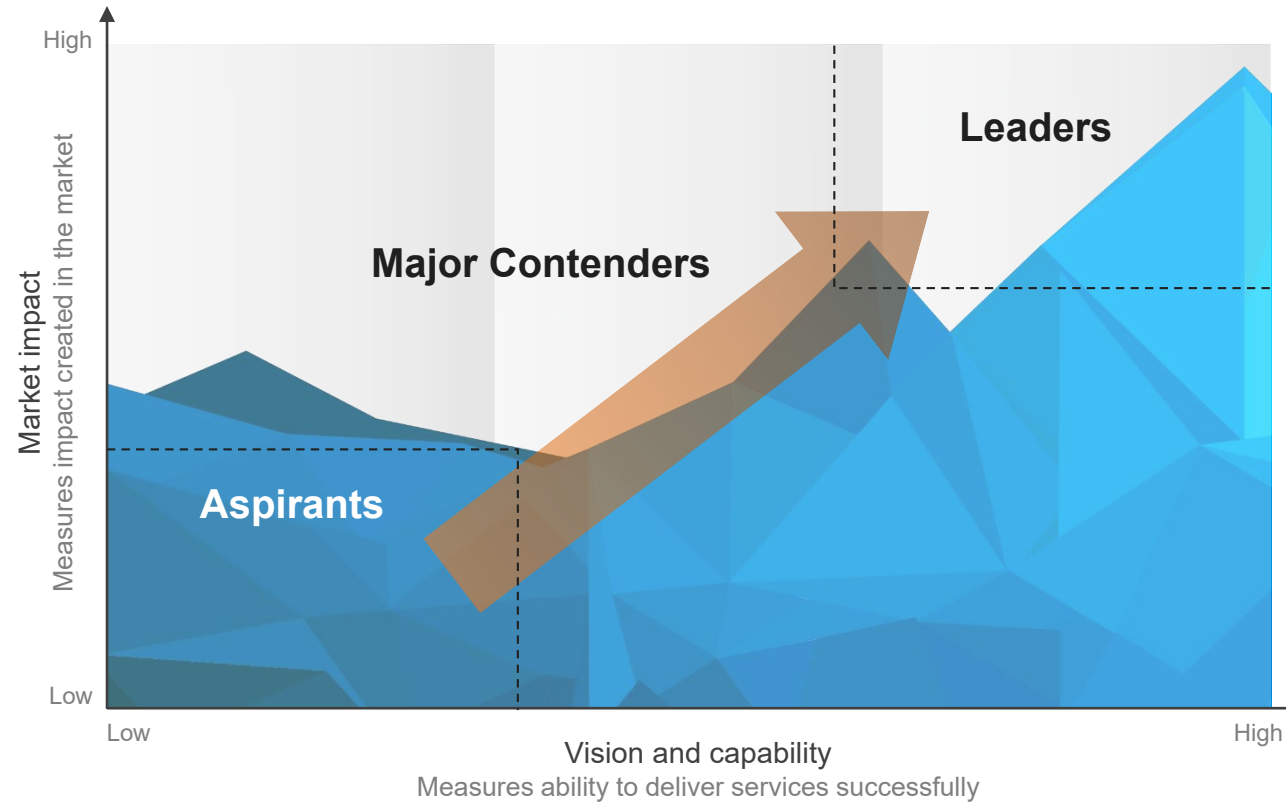
Appendix

PEAK Matrix® framework

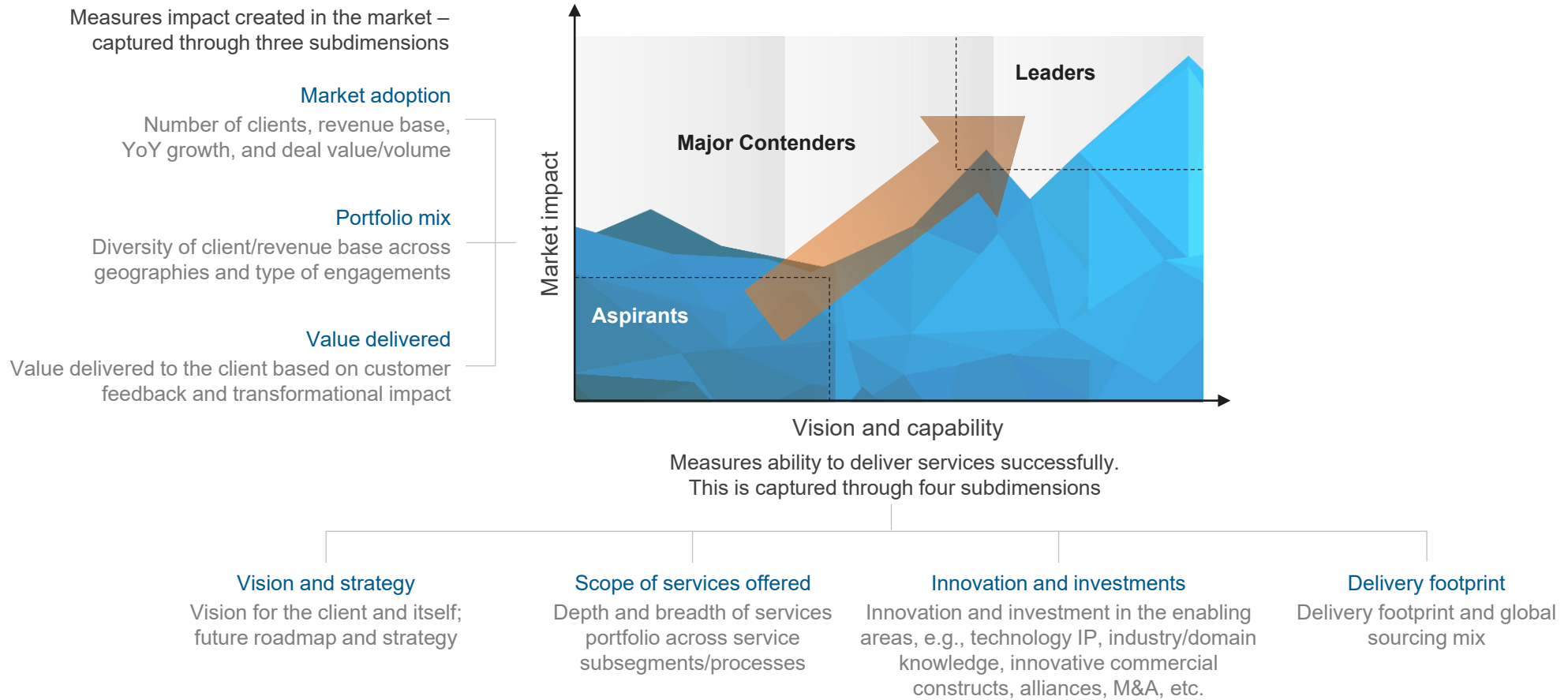
FAQs

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

Everest Group PEAK Matrix



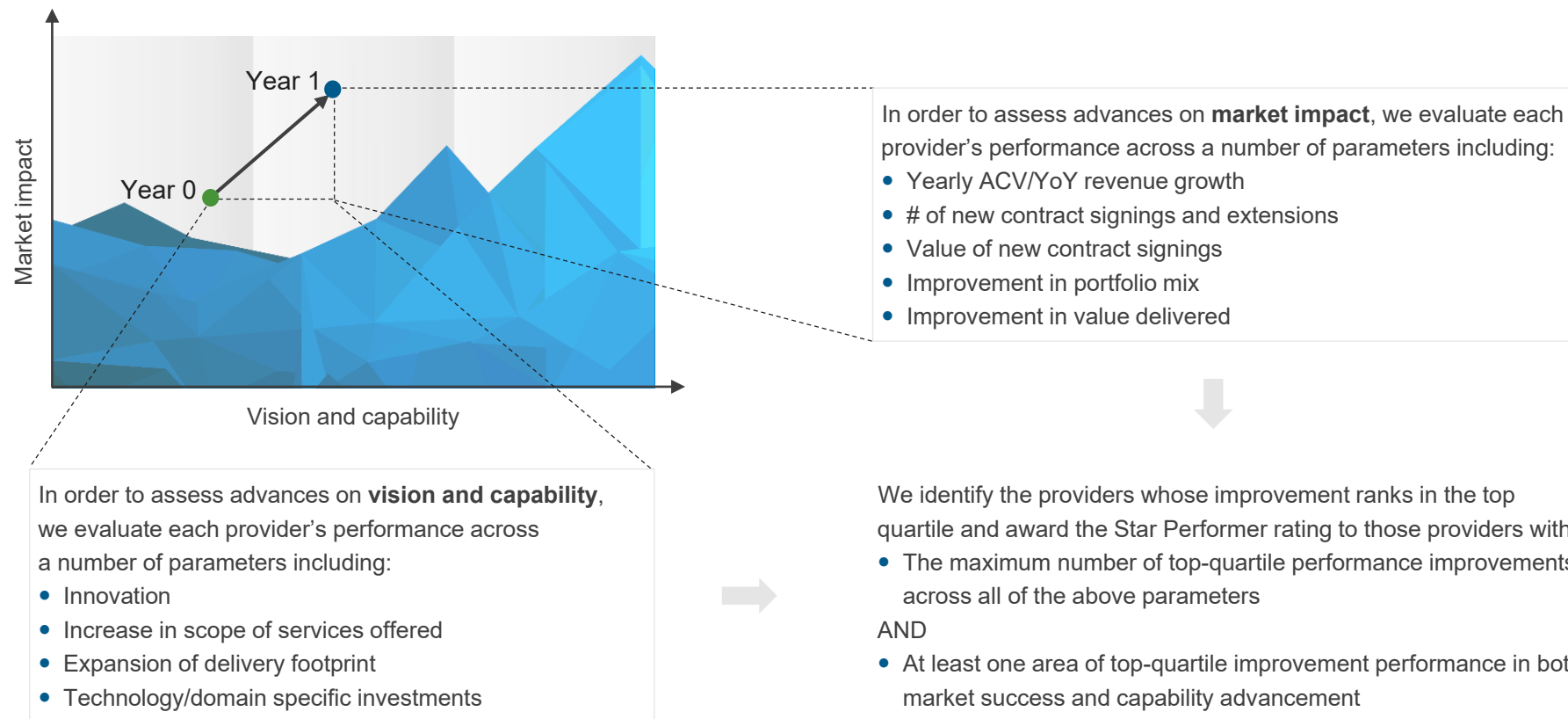
Services PEAK Matrix® evaluation dimensions



Everest Group confers the Star Performer 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 Performer title relates to YoY performance for a given provider and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: 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.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: 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.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: 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.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: 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

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: 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

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: 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.

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