



Everest Group PEAK Matrix[®] for Intelligent Process Automation (IPA) Solutions Provider 2023

Focus on Cognizant
April 2023



Introduction

The need for evolving into a digital-first business is becoming increasingly important for organizations in order to remain resilient and competitive. Manual operations pose numerous challenges, and hence, organizations are trying to shift to digital, automated, and intelligent business processes. Digital technologies, including IA, are becoming ubiquitous. Enterprises are expected to rely on IA as a key lever to enable cost optimization, which is a top priority for enterprises in the current recessionary environment. Solution providers have recognized the demand and are pivoting quickly to a digital-powered model to provide these benefits to their buyers. One of the most potent digital levers enabling this transformation is Intelligent Process Automation (IPA).

Everest Group defines IPA as IA in business processes achieved through any combination of automation technologies such as Robotic Process Automation (RPA) and cognitive-/AI-based automation. The scope of this report includes:

- IPA solutions: sourcing of IPA technology products along with consulting, implementation, and maintenance services; but no traditional BPO services
- IPA services only: sourcing of IPA services such as consulting, implementation, and maintenance

This report does not cover IPA technology products that are licensed independently or embedded within broader BPO deals.

In the full report, [Intelligent Process Automation \(IPA\) PEAK Matrix® Assessment 2023](#), we analyze the IPA solution provider landscape across various dimensions:

- Everest Group's PEAK Matrix® evaluation, a comparative assessment of 27 leading IPA solution providers
- Competitive landscape in the IPA solution provider market
- Remarks on key strengths and limitations for each IPA solution provider

Scope of this report



Geography
Global



Solutions
Intelligent Process Automation (IPA)



Solution Providers
27 leading IPA solution providers

IPA solutions PEAK Matrix® characteristics

Leaders

Accenture, Capgemini, Cognizant, IBM, TCS, and Wipro

- Leaders continue to focus on building technology capabilities, especially around cognitive automation, low-code/no-code, expanding partner ecosystems, and developing reusable assets, accelerators, and packaged solutions across business processes to meet client requirements and improve the speed of deployment
- Leaders leverage their superior consulting, implementation and maintenance capabilities, and training offerings, to address emerging needs such as sustainability and citizen development, and drive enterprise-wide intelligent automation initiatives

Major Contenders

Accelrate, Datamatics, EXL, Firstsource, Genpact, HCLTech, LTIMindtree, Mphasis, NTT DATA, Persistent Systems, PwC, Roboyo, Softtek, Sopra Steria, Sutherland, Tech Mahindra, and UST

- Major Contenders trail behind Leaders in terms of the market adoption of intelligent automation solutions, organic/inorganic investments to propel innovation, and the spread of their solution portfolios across industries, geographies, or business functions
- They have exhibited responsiveness to market requirements and have developed relatively strong cognitive automation capabilities such as as-a-Service (aaS) offerings. They have also come a long way in offering progressive engagement models and helping establish/enhance CoEs in client environments

Aspirants

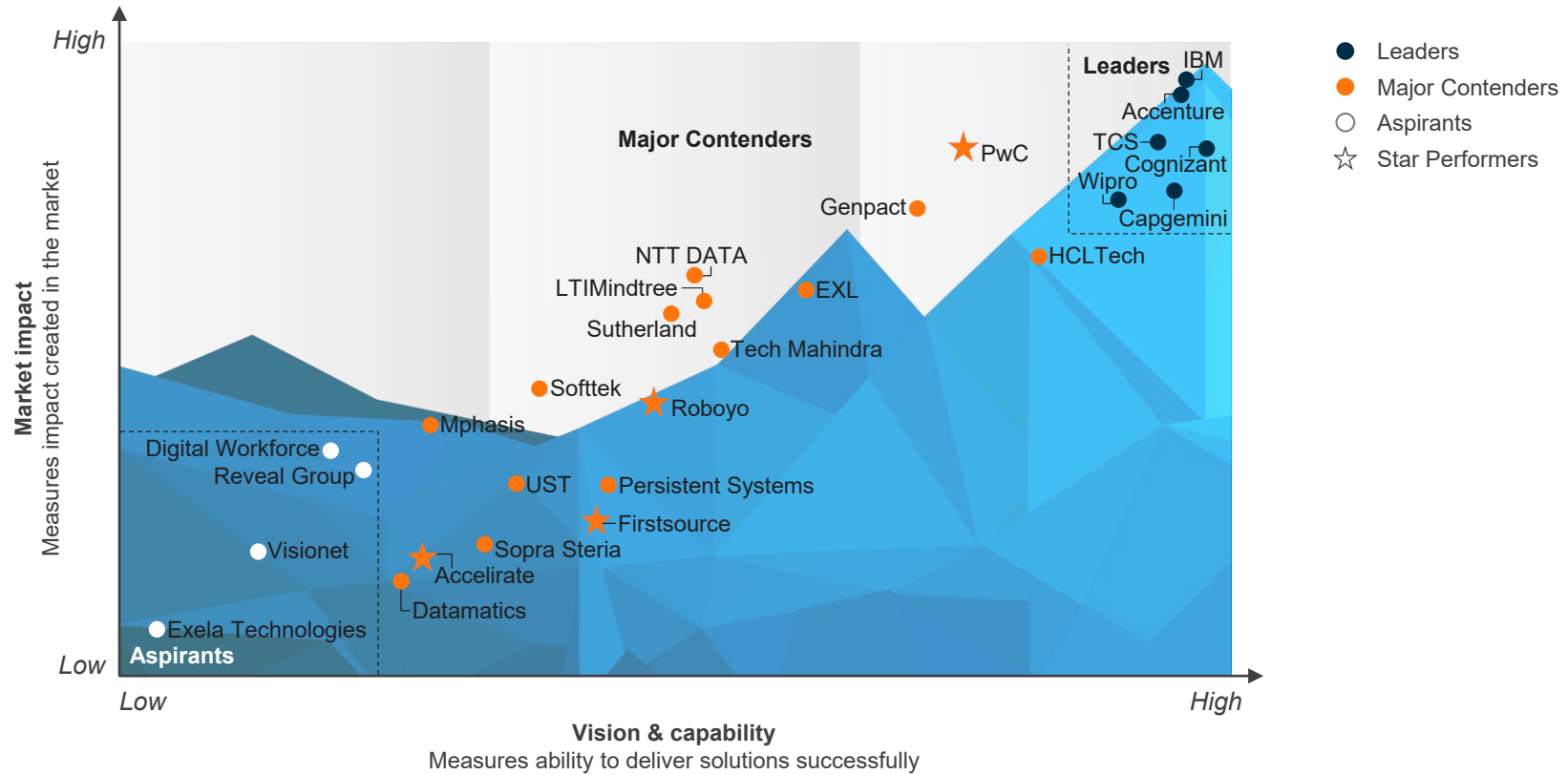
Digital Workforce, Exela Technologies, Reveal Group, and Visionet

- While Aspirants are differentiating themselves by their niche consulting capabilities and the value delivered to clients in terms of proactively modifying their automation offerings to suit enterprise business needs, they need to supplement these with better technology innovations and enabling a greater push for market adoption
- Most Aspirants face concentration risk in terms of clients from a specific geography or industry. They need to expand their business function, industrial, and geographic reach to drive revenue growth in the competitive IPA market

Everest Group PEAK Matrix®

Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2023 | Cognizant positioned as Leader

Everest Group Intelligent Process Automation (IPA) – Solutions PEAK Matrix® Assessment 2023¹



¹ Assessment for Digital Workforce excludes solution provider inputs on this particular study and is based on Everest Group's estimates that leverage Everest Group's proprietary TI database, ongoing coverage of the solution provider, its public disclosures, and interaction with buyers. For this company, Everest Group's data for assessment may not be complete

Source: Everest Group (2023)

Cognizant | IPA solutions profile (page 1 of 4)

Overview

Company mission/vision statement

Cognizant envisions providing outcome-focused intelligent solutions by leveraging provider-agnostic partnerships, niche vertical-specific offerings, organization enablement, and accelerators. The company is investing in innovation centers across the globe to ideate, prioritize, build, and test new automation and digital solutions. Cognizant aims to support clients in engineering various aspect of business – technology, processes, and experiences – to anticipate expectations and act instantly.

Headquarters: Teaneck, New Jersey

Website: www.cognizant.com

Key leaders

- Ganesh Ayyar: EVP and President, Cognizant, Intuitive Operations and Automation (IOA)
- Girish Pai: VP, Global Head Cognizant Automation, Intuitive Operations and Automation (IOA)

Recent deals and announcements (not exhaustive)

- December 2022: acquired AustinCSI to enhance the design and delivery of cloud and automation solutions for better business outcomes
- December 2022: acquired Utegration to expand SAP and digital transformation capabilities for energy and utilities clients
- September 2021: launched Cognizant Neuro®, a modular, interoperable suite of solutions that enables businesses to deliver seamless and contextual customer experiences faster and at scale
- July 2021: acquired TQS to enhance capabilities in manufacturing-related data intelligence & technologies

Key clients

An American utility company, leading medicaid managed care organization in the US, one of the top multinational investment banks and financial services providers, leading American fast food retail chain, one of the largest logistics companies in the Nordics

■ Offered ■ Not offered

Commercial model

| | | | |
|-----------------------|---|-------------------|---|
| Input-/FTE-/T&M-based | ■ | Outcome-based | ■ |
| Fixed price model | ■ | Transaction-based | ■ |

As-a-Service offering

| | |
|---|---|
| RPA-as-a-Service (RPAaaS) / Intelligent Automation-as-a-Service (IAaaS) | ■ |
|---|---|

Key locations with IPA FTEs

| North America | Asia Pacific | UK and EMEA | Latin America |
|---------------|---|--|-------------------------------|
| US and Canada | Australia, China, Hong Kong, India, Japan, Malaysia, Philippines, and Singapore | Benelux, Denmark, France, Germany, Ireland, Lithuania, Norway Portugal, Spain, Sweden, Switzerland, and UK | Argentina, Brazil, and Mexico |

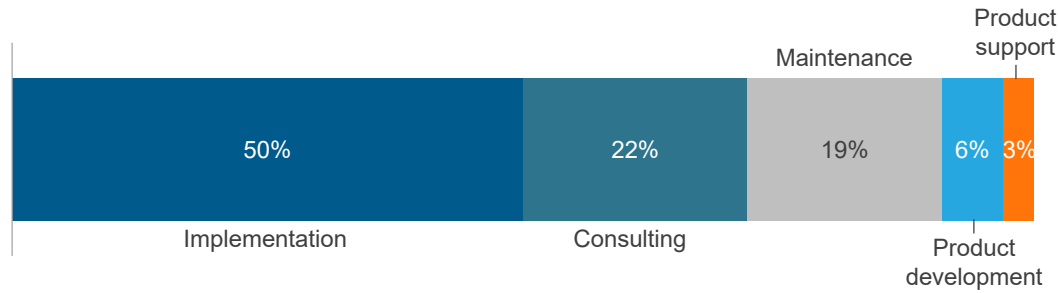
Adoption and capability overview

| | |
|----------------------------------|-----------------------------------|
| Number of clients: not disclosed | Number of IPA FTEs: not disclosed |
|----------------------------------|-----------------------------------|

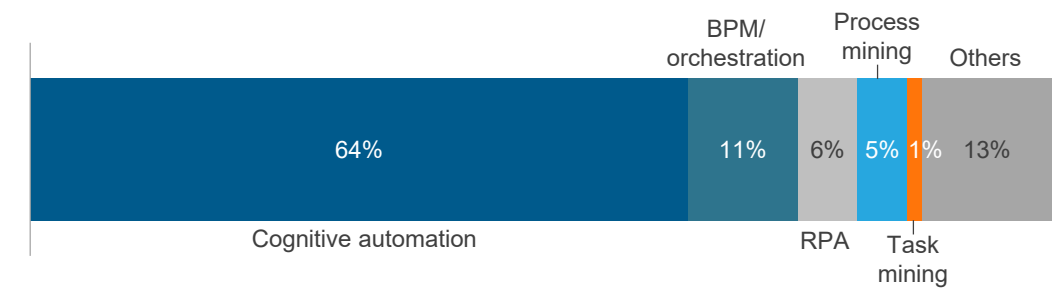
Cognizant | IPA solutions profile (page 2 of 4)

Capabilities

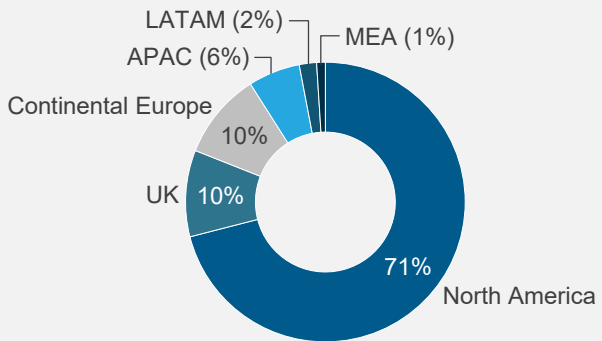
Split of IPA FTEs by scope of services



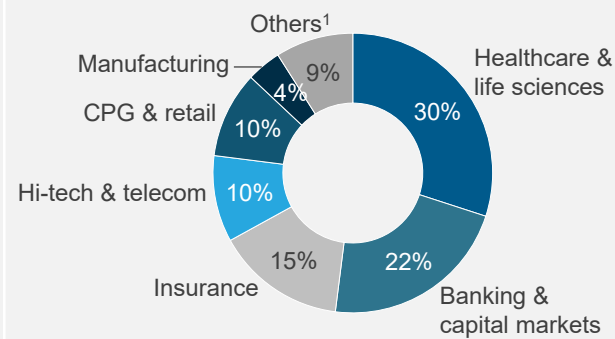
Split of IPA FTEs by automation type



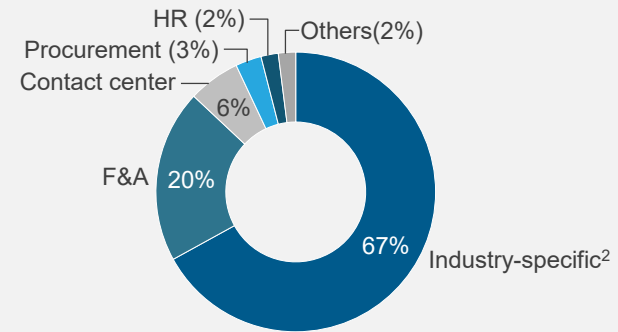
IPA revenue mix by buyer geography



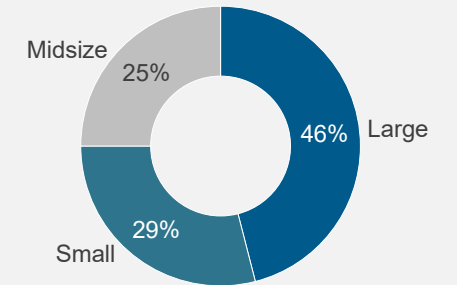
IPA revenue mix by buyer industry



IPA revenue mix by business function / process area



IPA revenue mix by buyer size³



¹ Others include government and public sector, travel & logistics, and energy & utilities

² Industry-specific processes for IPA revenue mix by business function includes banking, insurance, manufacturing, CPG & retail, healthcare, pharma, and utilities industry-specific processes

³ Buyer size is defined as large (>US\$5 billion in revenue), midsize (US\$1-5 billion in revenue), and small (<US\$1 billion in revenue)

Source: Everest Group (2023)

Cognizant | IPA solutions profile (page 3 of 4)

Solutions portfolio











| Solutions | RPA | IDP | Conversational AI | AI advisor tools | AI-based analytics tools | Process mining | Task mining | Workflow/orchestration |
|--------------------------------|---|--|---|---|---|---|--------------------------------|---|
| Third-party solutions provider | Automation Anywhere, AntWorks, Blue Prism, UiPath, Microsoft, WorkFusion, Nintex, Xceptor, NICE, and Pega | ABBYY, Xtracta, Kofax, SS&C (Vidado), Xceptor, Indico, Microsoft, Hyperscience, OpenText, expert.ai, MyVishwa, Litera (Kira), UiPath, Infrd, and Automation Anywhere | NICE, Amazon, Google, Verint, Pendo, Microsoft, Artificial Solutions, LivePerson, and Orbita | Expert.ai, Microsoft, A&G Healthcare, Google, Amazon, Snowflake, Informatica, Databricks, Salesforce (Tableau), Cloudera, Talend, IBM, and Teradata | NICE, Verint, Alteryx, Databricks, Microsoft, Salesforce (Tableau), Qlik, Amazon, Google, and IBM | Celonis, UiPath, PProM, Fluxicon, and Automation Anywhere | Automation Anywhere and UiPath | Pega, Appian, Workato, MuleSoft, IBM, TIBCO, Microsoft, Oracle, Nintex, Red Hat, FNZ, and Camunda |
| Proprietary solutions offered | Cognizant Neuro® Automation Workbench and HPA | Cognizant Neuro® Unified Extraction platform and Intelligent Data Capture Solution (iDCS) | Interaction Analytics, ChatChef, Robocall, Digital Assistance, Virtual Assistance, ReSolv, and Employee Virtual Assistant (EVA) | De-duplication tool, Cognizant Neuro® Aggregator Analysis, Cognizant Neuro® Literature Analysis, Claims Denial Prediction, and AR Prioritization | Cognizant Neuro® Cognitive Insights, Forecast and Capacity Planning tool, TRANZFORM® Analytics, LiveInsights 2.0, LEAF, and COREi | Mining Exchange and ZDLC | | Digital Process Orchestration and iPMS |

| Top packaged solutions | Process area | Deployment options | Description | No. of clients |
|---------------------------------------|---|---|--|----------------|
| Cognizant Neuro® | Across multiple processes | On-premise and cloud deployment (private, public, and/or hybrid) | It is a fabric for modern businesses that brings together technology and process assets, such as RPA, AI/ML, cloud, process mining, and analytics, which are non-invasive and can be stitched together to provide a holistic transformation. It creates a frictionless and seamless experience for users while integrating across the intelligent automation spectrum and connecting processes end-to-end. | 25+ |
| Cognizant Automation Center® | Across multiple processes | On-premise and cloud deployment (customer or Cognizant) | It is an AI-based solution that integrates Cognizant’s open systems-based offerings with other providers to offer automation solutions. The solution’s value proposition includes virtual agent, event analytics, AI-/ML-driven predictive assistance, and AIOps custom ML models. | 100+ |
| HPA, RPA-as-a-Service | Across multiple processes with a focus on healthcare & BFSI | On-premise and cloud deployment (private, public, and/or hybrid) | HPA accelerates time-to-value for businesses by handling the development and management of their automation initiatives. It enables quick scalability and employs outcome-based billing, wherein a transaction fee is charged only when a successful outcome is achieved, as defined by the client. | 100+ |
| Cognizant Data & Intelligence Toolkit | Across multiple processes | On-premise as well as on cloud (AWS, Azure & GCP) both private & public | Cognizant Data & Intelligence Toolkit is a data foundry that uses AI-/ML-based technology. It offers accelerators that help build extensive automation into common, repetitive tasks across the data lifecycle, enabling rapid builds of data platforms and capabilities. | 100+ |
| LEAF™ Evolutionary AI Platform | Across multiple processes | For certainty estimations and false-positives reduction: on-premise, for all else: hybrid Cloud+on-prem | It is an AI platform that uses evolutionary algorithms, deep learning, and distributed computation technology to provide solutions to complex problems, thereby helping clients to increase revenue, reduce cost, and optimize operations through prescriptive AI. | 50+ |

Cognizant | IPA solutions profile (page 4 of 4)

Everest Group assessment – Leader

Measure of capability:  Low  High

| Market impact | | | | Vision & capability | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Market adoption | Portfolio mix | Value delivered | Overall | Vision and strategy | Technology capability | Services capability | Innovation and investments | Engagement and commercial model | Overall |
|  |  |  |  |  |  |  |  |  |  |

Strengths

- Cognizant, through proprietary and partner solutions, adopts a customer-centric approach to building a strong foundation for enterprises and assist them in their digital transformation journeys. To augment its digital offering portfolio, it has recently acquired a few niche providers in the IPA space such as TQS, Servian, and Linium
- Neuro, based on a modular and composable architecture, is its proprietary platform for enabling workflow/orchestration for enterprises. Cognizant has invested heavily in Neuro in the last year through internal IP development, by leveraging provider partnerships, and co-creation with clients
- It demonstrates good experience in delivering large-scale IPA implementation and has a high cognitive component in deployments as compared to its peers. Clients have highlighted its ability to adapt to different challenges as a strength
- It offers a substantial set of packaged solutions across business processes and has a large set of ready-to-use deployment accelerators, including those for code migration, code quality check, etc.
- It has strong consulting services that include CoE setting up and organizational change management. It also leverages core domain experts such as doctors and accountants for enhancing its domain-specific consulting services. Clients have appreciated its technical expertise, talent pool, and operational support
- Cognizant’s approach to enable citizen development comprises strategies targeting specific groups as well as full scale deployments. It aids in career paths and embeds citizen development in employee roles, through platforms such as its Empower Portal
- It leverages IA to enable sustainability in client organizations through offerings such as ESG Analytics & Reporting and ESG Data Intelligence. These solutions help enterprises measure business value and sustainable impact for all stakeholders

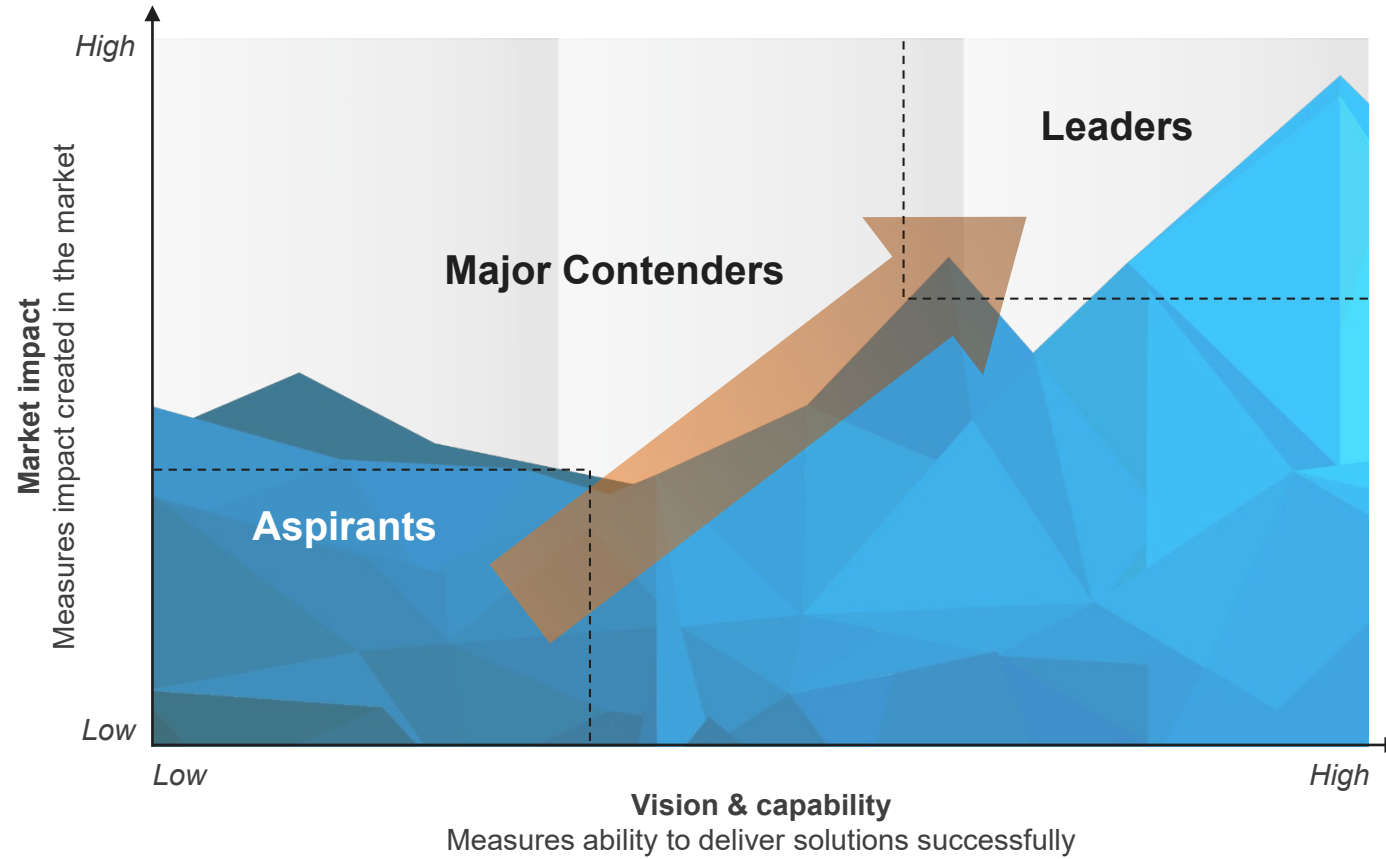
Limitations

- Cognizant’s clientele is skewed toward North America, and it has a relatively limited presence in ANZ, MEA, and LATAM
- It demonstrates strong capabilities in as-a-Service construct by offering IAaaS and HPA (RPAaaS) with transaction-based commercial model. However, there exists scope to offer more flexibility and best-of-breed solutions to clients by adding third-party partner solutions to the aaS offerings
- While clients have appreciated the talent that Cognizant brings, they expect better employee retention and better quality recruitment in niche areas
- Clients expect enhanced capabilities in ML and higher speed of deployment from Cognizant

Appendix

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

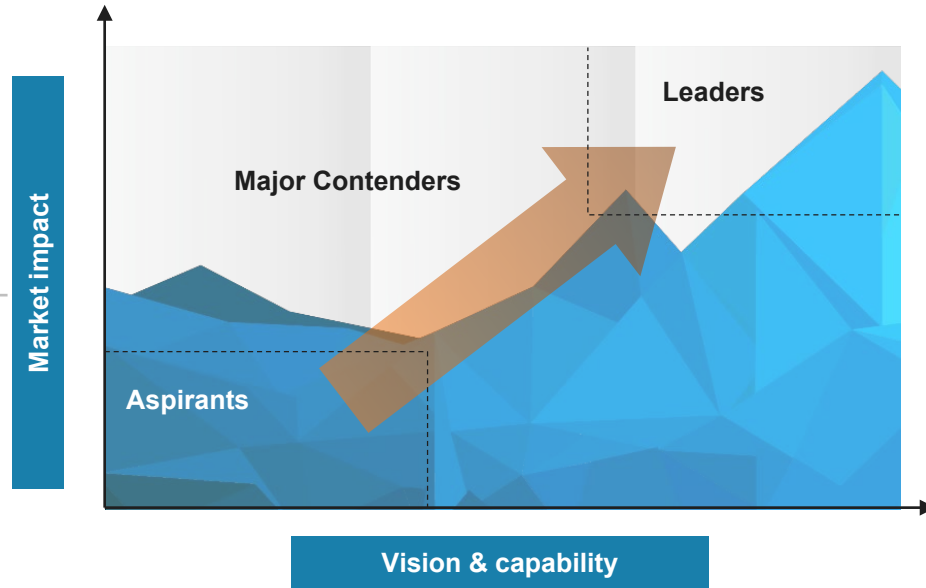
Everest Group PEAK Matrix



Solutions PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

- Market adoption**
Size and growth of deployments across the solution portfolio
- Portfolio mix**
Solution footprint across geographies, industries, and buyer size segments
- Value delivered**
Value delivered to the client based on customer feedback and other measures



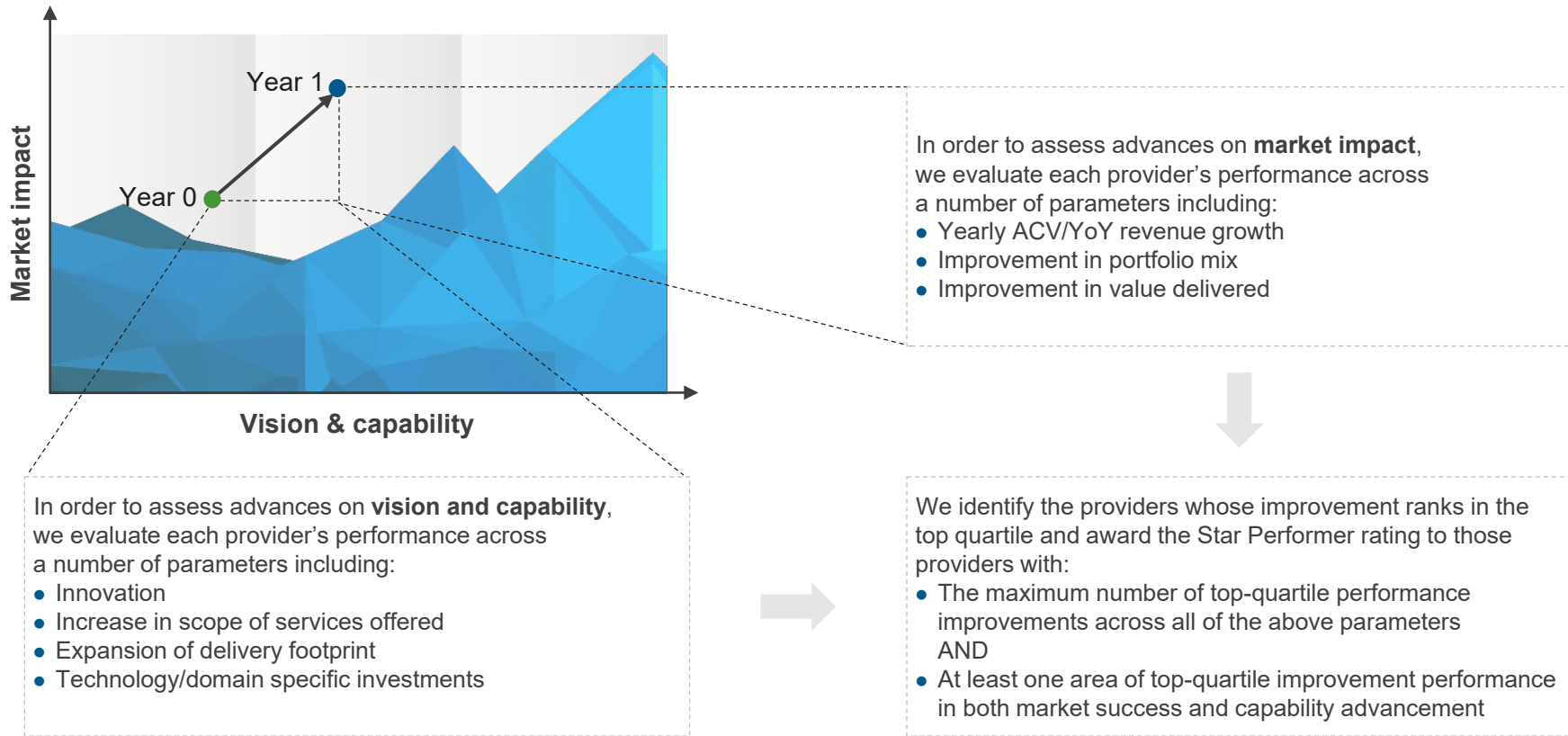
Measures ability to deliver solutions successfully. This is captured through five subdimensions

- Vision and strategy**
Vision for the client and itself; future roadmap and strategy
- Technology capability**
Technical sophistication and breadth/depth across the technology suite
- Services capability**
Effectiveness and breadth/depth of services portfolios across the services suite
- Innovation and investments**
Innovation and investment in the solution suite
- Engagement and commercial model**
Progressiveness, effectiveness, and flexibility of engagement and commercial models

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 provider 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.

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