Everest Group®

Everest Group PEAK Matrix® for Duck Creek Service Provider 2022

Focus on Accenture
January 2022

Everest Group PEAK MATRIX®

Background of the research

The insurance industry is heavily burdened with obsolete legacy systems, talent shortage, and resistance to change. In addition, consumer needs, habits, and expectations, which were gradually evolving pre-COVID-19, have radically shifted during the pandemic, spurred by the demand for compelling online experiences. To deal with these challenges, insurers' preference is shifting from building custom solutions to buying off-the-shelf products and rapidly adopting third-party core platforms to reduce latency, improve efficiency and Straight Through Processing (STP), drive product innovation, and build a modern core to power superior front-office experiences.

In the last 24 months, Duck Creek has consolidated its market position as a preferred core technology platform for the global P&C insurance industry. It has been championing the modernization story for the P&C industry by aggressively pushing its SaaS-based systems, marketing low-code configurability, as well as partnering with InsurTechs and data vendors to enable an ecosystem-led innovation. IT service providers are ramping up their investments to build capabilities across its flagship core products. They are also looking to expand beyond the scope of core modules and invest in training resources for Duck Creek OnDemand (DCOD) implementations and non-core modules such as insights, digital engagement, and distribution management.

In this research, we present an assessment of 13 leading IT service providers featured on the **Duck Creek Services PEAK Matrix® Assessment 2022**. The assessment is based on Everest Group's annual RFI process for the calendar year 2021, interactions with leading insurance IT services providers, client reference checks, and ongoing analysis of the Insurance IT services market.

This report includes Accenture's profile as featured in the Duck Creek Services PEAK Matrix® Assessment 2022.

Scope of this report

Geography
Global

Service providers
13 leading IT service providers

Services
Duck Creek services

Duck Creek services PEAK Matrix® characteristics

Leaders:

Accenture, Capgemini, Coforge, LTI, and Mindtree

- Leaders have experienced significant growth momentum across their Duck Creek services practice, driven by the accelerated adoption of the Duck Creek OnDemand solution
- Leaders have demonstrated superior capability to quickly customize and configure Duck Creek products, as per clients' operating environment
- Leaders have strong success proof points in enabling complex, multi-region Duck Creek implementations, for large and mid-sized P&C insurers across all major LoBs

Major Contenders:

Atos, Cognizant, EY, Wipro, and Xceedance

- Major Contenders have showcased a good mix of business and technology expertise on the Duck Creek technology stack; however, their success has largely been limited to Duck Creek's flagship products
- Major Contenders are investing to expand their pool of Duck Creek certified resources, training for Duck Creek OnDemand, as well as expand their multi-region delivery capability
- Cognizant and Atos differentiate themselves in this category, with a Premier-level partnership and full-stack Duck Creek services capabilities
- A majority of the Major Contenders have showcased a heavy solution/accelerator focus to optimize implementation costs, provide value-added plug-and-play functionalities, and solve specific challenges for carriers such as automated testing, insurance data model validation, claims FNOL digitization, and ease of version upgrades
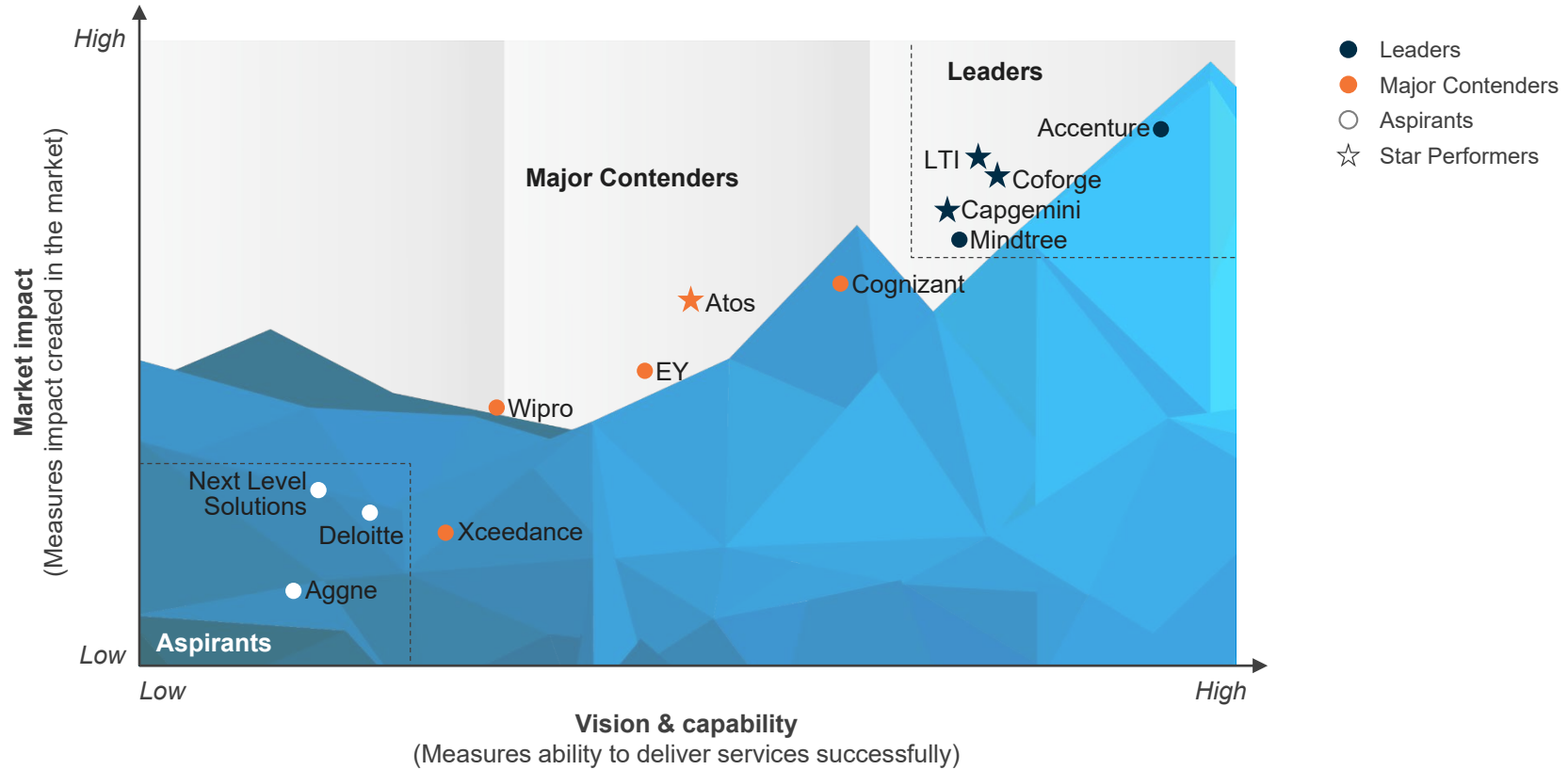
Aspirants:

Aggne, Deloitte, and Next Level Solutions

- Aspirants have carved out a niche for themselves as regional delivery specialists focusing on post-implementation testing, production support, and rapid upgrade management capabilities on the Duck Creek suite for clients
- Aspirants need to consistently invest in Duck Creek certifications and build robust capabilities across the Duck Creek suite to elevate their mindshare in the industry and receive more inbound client requests

Everest Group PEAK Matrix®
Duck Creek Services PEAK Matrix® Assessment 2022 | Accenture positioned as Leader

Everest Group Duck Creek Services PEAK Matrix® Assessment 2022[1]

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

Chart axes:
- Y-axis: **Market impact** (Measures impact created in the market) — Low to High
- X-axis: **Vision & capability** (Measures ability to deliver services successfully) — Low to High

Categories and providers plotted:
- **Leaders:** Accenture, LTI (★), Coforge, Capgemini (★), Mindtree
- **Major Contenders:** Cognizant, Atos (★), EY, Wipro, Xceedance
- **Aspirants:** Next Level Solutions, Deloitte, Aggne

1   Assessment for Aggne, Deloitte, EY, and Next Level Solutions excludes service provider inputs, and is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence Database, ongoing coverage of these service providers, their public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may be less complete. The source of all content is Everest Group unless otherwise specified.

Source: Everest Group (2022).

Accenture | Duck Creek services profile (page 1 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	Scope of services offered	Innovation & investments	Delivery footprint	Overall
●	◔	◔	◔	●	◔	●	◔	◔

Strengths

- Accenture is the only system integration services provider with an Elite partnership status and experience of completing over 60 Duck Creek implementations, which allows it to showcase strong credentials in the Duck Creek services space while having the largest pool of certified technical resources (800+) from the Duck Creek University

- Accenture's consulting-led approach has helped it to position itself strongly to get involved in the initial stages of the engagement to help in product selection and building the roadmap for product implementations

- Robust change management capabilities, an extensive set of assets and accelerators to accelerate implementation times, and the helping of clients to envision the complexity of specific components in the overall program to align budgets, allow Accenture to position itself strongly for large, complex Duck Creek implementations

Limitations

- Accenture's client base is skewed toward large carriers that impact its ability to service and capture growing opportunities with small- and mid-sized insurance carriers that are looking to embark on a core transformation program

- It is perceived as a premium-priced service provider for downstream maintenance and support services; several clients have cited challenges to retain Accenture as a support services partner after the first roll-out

Accenture | Duck Creek services profile (page 2 of 4)
Overview

Duck Creek partnership tier (as of December 2020)

Not available	Select	Premier	Elite

Number of Duck Creek services engagements (CY 2020)

<2	2-5	5-10	>10

Duck Creek services revenue (CY 2020)

<US$5 million	US$5-20 million	US$20-50 million	>US$50 million

Duck Creek services – revenue mix (CY 2020)

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

By insurance LoBs

Personal lines	Commercial lines	Speciality lines

By Duck Creek services scope

Maintenance and support services	Implementation/ integration services	Upgrade and migration Services
Enhancement services	QA and testing services	Consulting services

By geography*

North America	Latin America	Asia Pacific
Europe (excluding UK)	United Kingdom	Middle East & Africa

Number of engagements and certified FTEs across Duck Creek products (CY 2020)

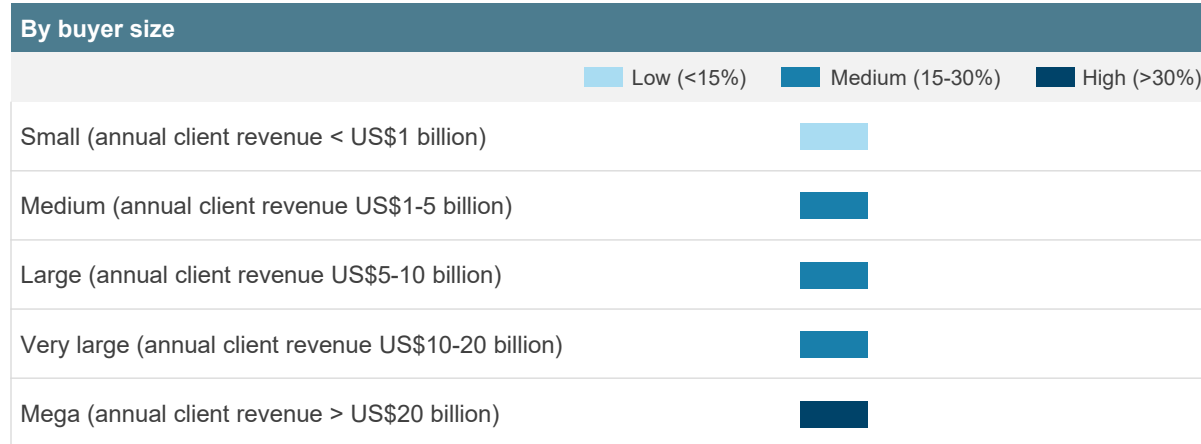| Duck Creek product	Number of engagements (>10, 5-10, 2-5, <2)	Number of certified FTEs (>50, 25-50, 10-25, <10)	Duck Creek product	Number of engagements (>10, 5-10, 2-5, <2)	Number of certified FTEs (>50, 25-50, 10-25, <10)
Policy	>10	>50	Digital Engagement – Producer	NA	NA
Avail	5-10	>50	Distribution Management	NA	NA
Billing	5-10	>50	Reinsurance Management	NA	NA
Claims	5-10	>50	Industry Content	>10	>50
Insights	5-10	25-50	Duck Creek OnDemand	>10	>50

Note: Everest Group estimates.

Accenture | Duck Creek services profile (page 3 of 4)
Overview and case studies

NOT EXHAUSTIVE

Duck Creek services – revenue mix (CY 2020)

By buyer size		
	Low (<15%)　　Medium (15-30%)　　High (>30%)	
Small (annual client revenue < US$1 billion)		Low
Medium (annual client revenue US$1-5 billion)		Medium
Large (annual client revenue US$5-10 billion)		Medium
Very large (annual client revenue US$10-20 billion)		Medium
Mega (annual client revenue > US$20 billion)		High

Delivery footprint for Duck Creek services		
		Ranges for FTEs: <50, 50-100, 100-200, >200
Region	**Key cities**	**No. of FTEs**
North America	Nashville, Dallas	>200
United Kingdom	London	<50
Europe (excluding UK)	Spain	50-100
Asia Pacific	Bangalore, Chennai	>200
Latin America	No Presence	No Presence
Middle East & Africa	No Presence	No Presence

Case study 1	A global insurer

Business challenge
A global insurance carrier wanted to create a new business unit focused on specialty and property & casualty risks for low-premium, low-hazard accounts. The insurer was looking to deploy a robust and flexible solution rapidly and across jurisdictions.

Solution
Accenture implemented the Duck Creek Policy module to support this vital objective. The solution went from concept to reality in less than a year.

Impact
The solution now enables a leading agent experience, and increased efficiency and accuracy through automation and integrations, empowering the business to rapidly realize its immediate business plans as well as its longer-term go-to-market strategy.

Case study 2	A P&C carrier

Business challenge
The insurer was looking to improve STP and reduce the time from quote to issuing a customer policy. The client also needed a service provider to help integrate complex systems and convert high-touch workflow for all risk types to no-touch, low-touch, and high-touch workflows.

Solution
Implemented Duck Creek platforms, including Duck Creek Policy and Agency Portal in the cloud, and enabled third-party integrations. The program was delivered with an overarching digital strategy.

Impact
Successful end-to-end system implementation and deployment of all products, leading to modernization of the insurer and simplification of processes.

Accenture | Duck Creek services profile (page 4 of 4)
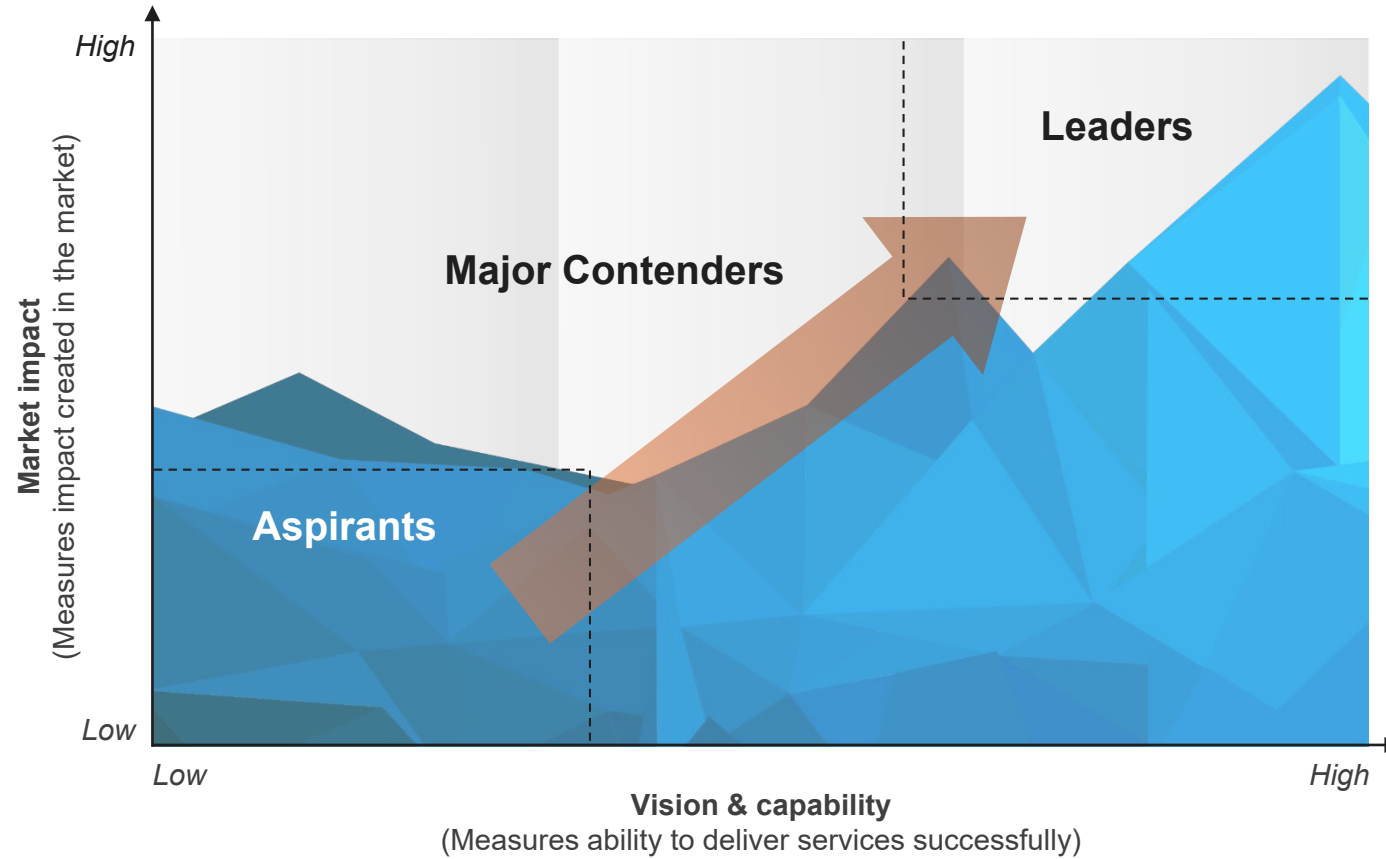## Investments and product-level details

NOT EXHAUSTIVE

Top five investments to enhance Duck Creek services delivery capabilities	
Investment	**Details**
Cognitive Insurance Platform	Accenture has made investments to create an enterprise-grade unstructured content processing platform. The solution decouples intelligence from core insurance processing systems and builds a layered modular platform that will allow insurers to enhance existing capabilities. One component of this platform is an end-to-end solution that analyzes accident-related data using computer vision to turn around estimates in real-time. It seamlessly integrates with core insurance systems and third parties, removing friction and keeping the claims process as smooth as possible for customers.
Duck Creek Boot Camp training & certification	Trained & certified resources on multiple Duck Creek modules.
Duck Creek capability development	Investing annually in upskilling on Duck Creek modules and training new resources to grow the overall headcount.
Duck Creek Delivery Accelerators	Ongoing investments in the Duck Creek practice to build new assets and accelerators.
MyIndustry	Accenture has installed or connected to market-leading solutions across the value chain and built Proof-of-Concepts (PoCs) that can help clients visualize how they can transform an end-to-end business scenario. MyIndustry brings together market-leading technologies with Accenture's innovation and industry thought leadership to inform next-generation personal lines and AI-enabled claims processing.

Appendix

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

Everest Group PEAK Matrix

Market impact
(Measures impact created in the market)

High

Low

Leaders

Major Contenders

Aspirants

Low

High

Vision & capability
(Measures ability to deliver services successfully)

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

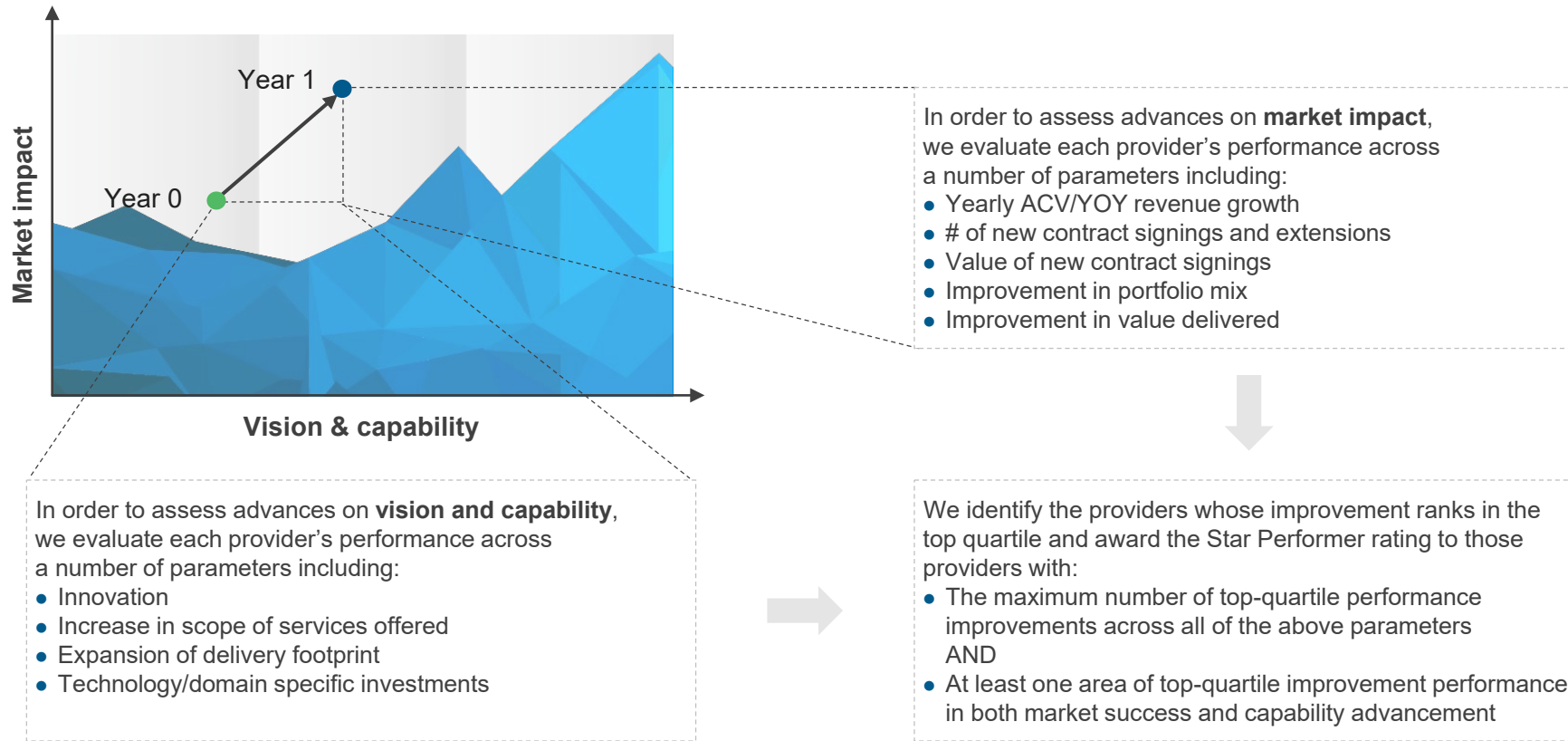**Aspirants**

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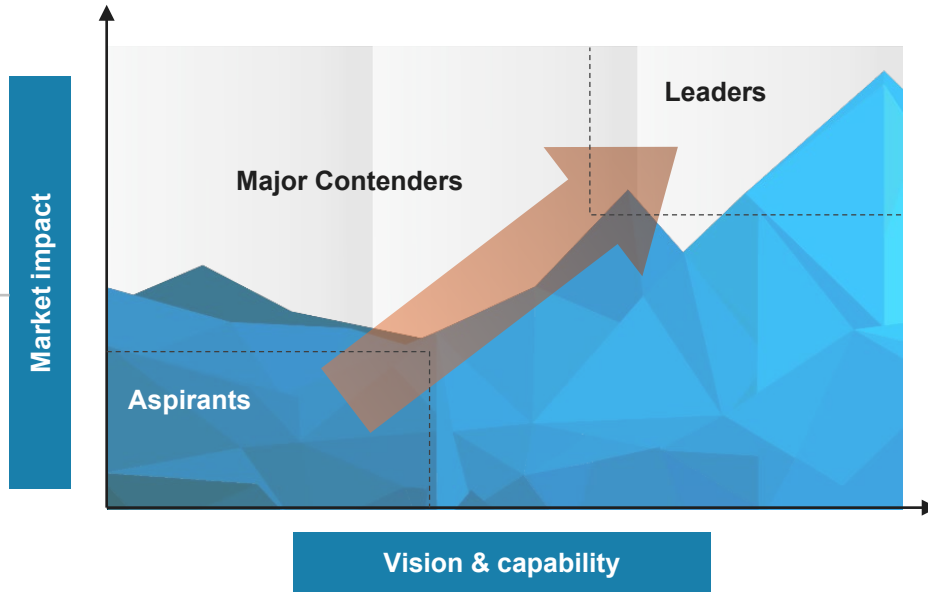
Measures ability to deliver services successfully.
This is captured through four subdimensions

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

Everest Group®

With you on the journey

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