



Everest Group RFI and PEAK Matrix® Assessment Overview

January 2023



Table of Contents



- **PEAK Matrix[®] assessment**
 - Presentation of the PEAK Matrix assessment with dimensions
 - Who uses it and how?
 - Star Performer designation
 - Overview of the pre-release process and framework (what's allowed and what's not)
- Everest Group RFI process
 - What is the Everest Group RFI and what is its purpose?
 - Overview of the required submission components
 - Overview of invitation process, timeline, and online RFI portal
- Appendix
 - FAQs covering both the RFI process and the PEAK Matrix assessment
 - Examples of various types of PEAK Matrix assessments

Background and introduction

Global services and technology markets have evolved significantly over the years and so has the complexity related to comparison and evaluation of the services and technology providers that compete in those markets. While new providers continue to enter these markets, established providers are trying to increase their market share and build new capabilities through various organic and inorganic routes. In such a dynamic landscape, it is important for buyers to have a fact-based understanding of the providers' capabilities and offerings and their ability to translate that into market impact.

Everest Group's PEAK Matrix®:

- Everest Group's PEAK Matrix provides an objective, data-driven comparative assessment of service and technology providers based on their overall capability and market success across different global and regional markets
- While the overarching PEAK Matrix framework remains consistent for different global markets, given the nuances of these various markets (for example, IT services, business process services, cloud services, analytics solutions, InsurTech, and engineering services), evaluation dimensions do vary across markets, as relevant
- This document explains the PEAK Matrix assessment concept, the overall framework, and the underlying methodology, and answers commonly asked questions about the PEAK Matrix and RFI process

Note: Buyers can use the PEAK Matrix to identify and evaluate different providers in a particular market segment. This helps them understand the providers' relative strengths and gaps along the key delivery and functionality dimensions. However, it is also important to note that while the PEAK Matrix is a useful starting point, the results from the assessment may not be directly prescriptive for each buyer. Buyers will have to consider their unique situation and requirements and match them against provider capability and offerings to meet their specific requirements

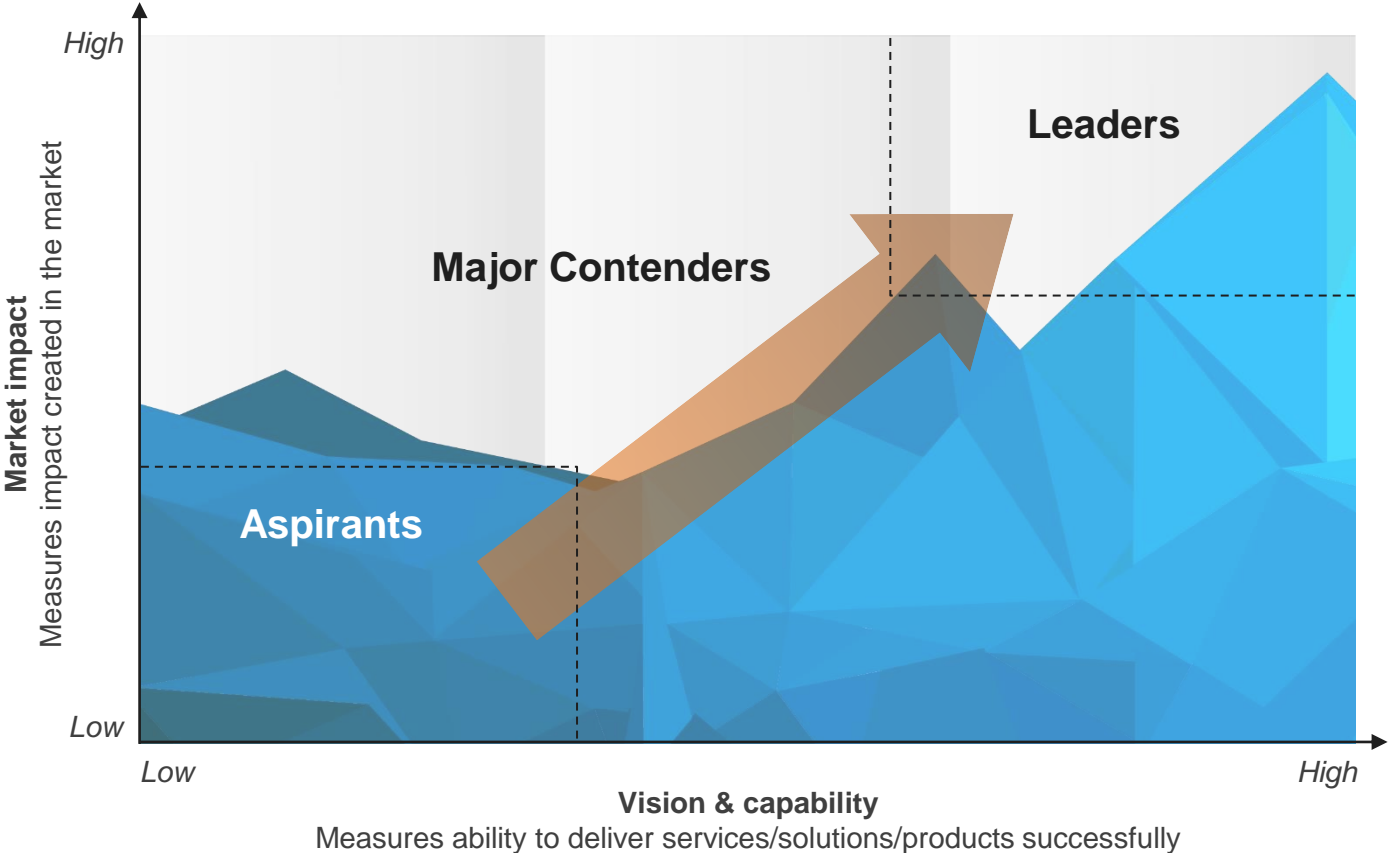
Everest Group has four supply-side PEAK Matrix® assessments

Name of assessment	Coverage
Services PEAK Matrix®	Assessment of service providers for specific service lines such as IT, business process, and engineering services
Solutions PEAK Matrix®	Assessment of service providers for solutions – for example, a products + services portfolio around technology themes such as automation or BPaaS
Products PEAK Matrix®	Assessment of providers such as Independent Software Vendors (ISVs) for specific technology areas
Locations PEAK Matrix®	Assessment of locations for specific types of global services

Everest Group PEAK Matrix® is a proprietary framework that assesses market impact and vision & capability



Everest Group PEAK Matrix



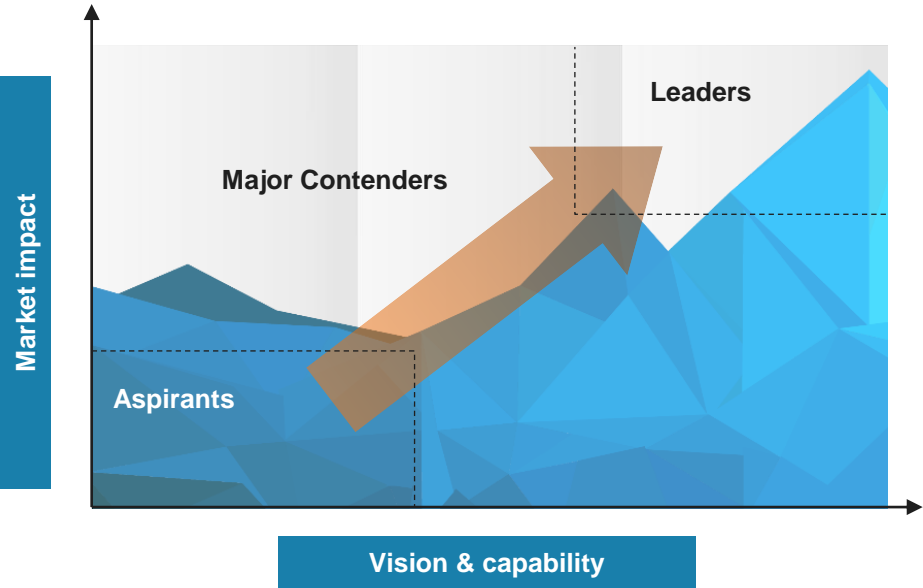
Services PEAK Matrix® evaluation dimensions

(See the appendix for details on Solutions, Product, and Locations 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

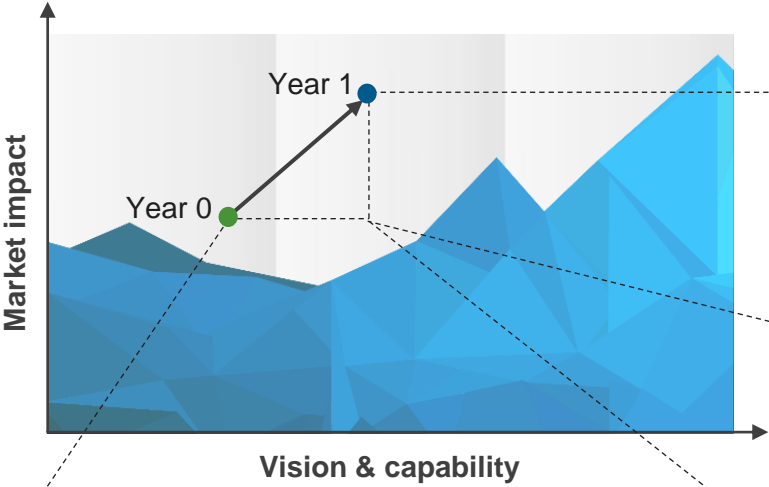
- Vision and strategy**
Vision for the client and itself; future roadmap and strategy
- Scope of services offered**
Depth and breadth of services portfolio across service subsegments/processes
- Innovation and investments**
Innovation and investment in the enabling areas, e.g., technology IP, industry/domain 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 year-over-year 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

Star Performers are identified by top-quartile performance improvement on the X and Y axes for each segment

The Star Performers title relates to year-over-year performance for a given provider and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant

Everest Group takes a fact-based, data-driven approach to PEAK Matrix® and Star Performer evaluation

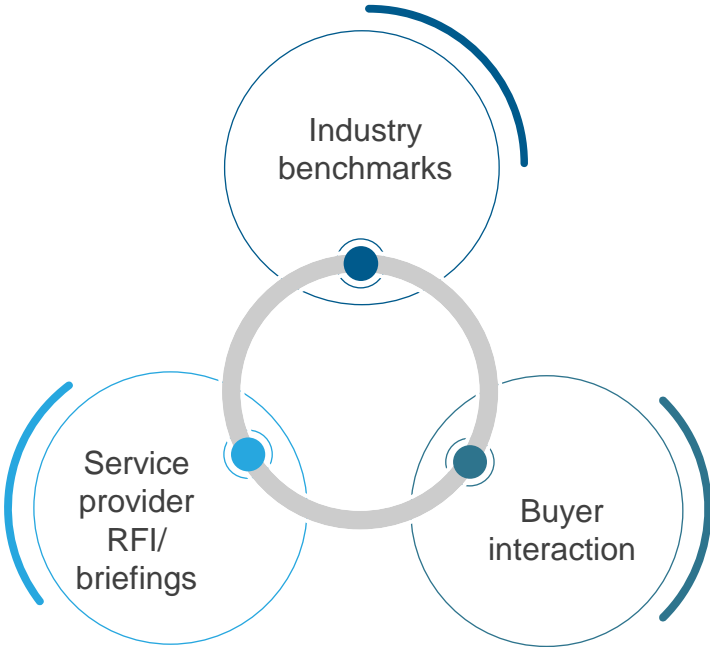
1 Service provider RFI

2 Data validation/triangulation

3 Evaluation framework

Annual RFI with service providers to collect the following data

- **Deal-level information**
 - Buyer detail, including industry, size, and signing region
 - Contract details, including TCV, ACV, term, start date, and pricing structure
 - Scope, including coverage of buyer geography, and process
 - Enabling capabilities leveraged
 - Global sourcing, including delivery locations and level of offshoring
- **Operational capability**
 - Key leaders
 - Major clients and recent wins
 - Revenues – overall and service line
 - Recent acquisition/investments
 - Revenue-split by geography, industry, and client size
 - Delivery locations
 - Service suite
 - Enabling capabilities



Service provider	I. SCALE					
	1a) Total Revenues	1b) Number of multi-process contract	1c) Multi process ACV	1d) Total Managed spend	1e) FTEs	
	Active contracts as of December 2010	Active contracts as of December 2010	Active contracts as of December 2010	Worldwide	Judgment-intensive	Transactional
\$ million	Number	\$ million	\$ million	Number	Number	Number
XX	99,900	46	469	60,527	6	200
XX	21,550	39	365	35,189	11	325

Service provider	Scale	Scope	Technology	Delivery capability	Overall score
XX	96%	81%	92%	84%	89%
XX	95%	84%	83%	93%	88%
XX	68%	62%	68%	88%	68%
XX	59%	31%	63%	82%	54%
XX	62%	38%	83%	53%	59%
XX	72%	73%	53%	80%	68%
XX	60%	59%	62%	42%	58%
XX	46%	74%	28%	39%	49%
XX	70%	63%	68%	77%	68%
XX	53%	28%	43%	50%	43%
XX	66%	60%	57%	68%	62%
XX	31%	50%	45%	36%	41%
XX	48%	57%	45%	36%	49%
XX	62%	58%	67%	78%	63%
XX	51%	34%	52%	44%	45%
XX	61%	61%	58%	57%	60%
XX	33%	20%	25%	50%	29%
XX	22%	46%	45%	25%	35%
XX	37%	57%	62%	33%	49%
XX	26%	25%	28%	36%	27%

Table of Contents

- PEAK Matrix® assessment
 - Presentation of the PEAK Matrix assessment with dimensions
 - Who uses it and how?
 - Star Performer designation
 - Overview of the pre-release process and framework (what's allowed and what's not)
- ● **Everest Group RFI process**
 - What is the Everest Group RFI and what is its purpose?
 - Overview of the required submission components
 - Overview of invitation process, timeline, and online RFI portal
- Appendix
 - FAQs covering both the RFI process and the PEAK Matrix assessment
 - Examples of various types of PEAK Matrix assessments

What is the Everest Group RFI and what is its purpose?

The Everest Group RFI is a research exercise that gathers quantitative and qualitative information about individual providers' offerings, operations, and business related to specific competitive markets

The RFI process is a vital way you help us **keep current on your capabilities**; it forms the basis for our core data sets

- Respondent participation allows Everest Group to **effectively match your organization's capabilities in response to buyer inquiries**
- Your complete information enables us to develop **more targeted and deeper insights to support you in your business objectives**

Participation in the RFI process enables organizations to gain **brand visibility** through being included in our research reports, including our PEAK Matrix assessments, State of the Market studies, and thematic reports about specific market developments

Provider participation in Everest Group RFIs also supports our collaborative effort to develop insightful, useful, and relevant research that both enterprises and providers alike can look to with confidence for their own planning and strategic needs

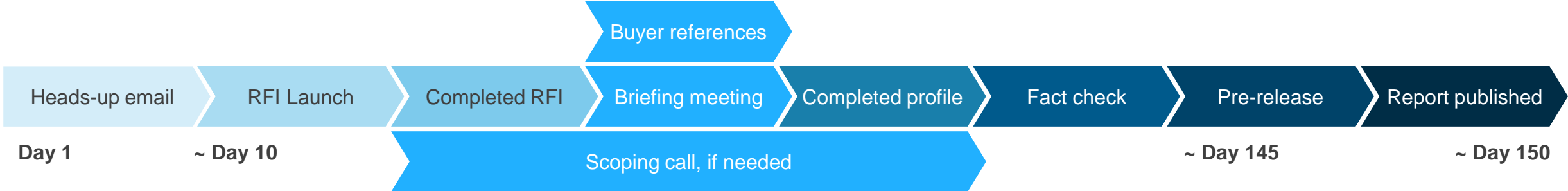
Overview of the required submission components

Component	Description	Format
Scoping document	Provides a description and definition of the market segment(s) covered by a particular Everest Group RFI and PEAK Matrix assessment(s)	Text document
RFI form	Gathers quantitative information related to your delivery operations, offerings, functionality and business model; your thorough and complete response informs the PEAK Matrix assessment and enables us to develop more targeted and deeper insights	Excel document
Profile template	Used to build your profile in our PEAK Matrix and Compendium reports to provide readers a detailed view of your capabilities	PowerPoint document
Briefing	A 60-minute discussion with your leadership in the target market area to gain a qualitative understanding of the strategic direction of your practice; we provide a discussion guide in advance	Live discussion
Buyer references	30-minute telephone discussions with your client reference contacts (one-on-one between Everest Group analysts and the client contact(s))	Live discussions and email surveys
Fact check	We share a draft profile with you to validate and confirm your information prior the PEAK Matrix assessment report publication	PDF document
Pre-release	For those that participate in the RFI, we send a pre-release version of the PEAK Matrix assessment 3-4 days prior to its release to facilitate participant preparation for its public release. The pre-release is offered for information only – it does not serve as a fact check nor to open discussions regarding positioning on the PEAK Matrix.	PDF document

Overview of invitation process, timeline, and portal RFI page

The Everest Group RFI process, combined with the PEAK Matrix assessment, takes a total of about five months of effort. This time covers the workflows involving participating organizations and the analysis, report creation, and document preparation by Everest Group.

The workflow below describes the process from the point of view of participating organizations.



Everest Group maintains online portals that captures the entire process, where:

- Documents are shared with participants
- Resources are available
- Participants can submit their completed documents and schedule briefings and references

Good-to-know RFI details

- Please note that RFI **participation does not guarantee** placement on the PEAK Matrix assessment image
- **Declining to participate** in the RFI **does not mean** your firm will not be included in the assessment. We will use publicly available information and our own market engagement findings to create profiles to ensure a complete view of the provider landscape and *we will note* that the evaluation excludes RFI inputs from the provider
- Access to the published reports – or any portion of the reports – that we create using this content (including the PEAK Matrix® report and associated compendiums) **requires membership or report purchase**

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Does the PEAK Matrix® assessment incorporate any subjective criteria?

Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach leveraging service provider RFIs and Everest Group's proprietary databases on providers' deals and operational capability information. In addition, we validate / fine-tune these findings based on our market experience, buyer interaction, and provider 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 service providers in a particular functional/vertical services area. 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 assessed providers. The detailed metric-level assessment and associated commentary is helpful for buyers in selecting particular providers for their specific requirements. It also helps providers showcase their strengths in specific areas.

Why should we participate in the RFI process / PEAK Matrix assessment?

The RFI process / PEAK Matrix assessment is a vital way you help us keep current on your capabilities; it forms the basis for our database

- Your response to our RFI helps us to effectively match your organization's capabilities with buyer questions and requests
- Your complete information enables us to develop more targeted and deeper insights to support you in your business objectives
- Your participation in the RFI process helps your organization gain brand visibility through being included in our research reports

Do participating buyers and providers see the results of the published study?

- In appreciation for their participation, buyers receive a summary of key findings from the PEAK Matrix assessment
- For their participation, providers receive a copy of their own profile, which Everest Group publishes as part of our Compendium profiles

What is the process for a providers to leverage their PEAK Matrix positioning and/or Star Performer status?

- Any provider can issue a press release declaring its positioning as long as it follows our [citation policies](#)
- For more advanced options the provider must obtain the requisite licensing and distribution rights for the following gactivities through an agreement with the designated Everest Group contact. With a license, providers can use their PEAK Matrix positioning and/or Star Performer positioning in multiple ways including:
 - Circulate a customized PEAK Matrix profile with clients, prospects, etc.
 - Disseminate quotes from Everest Group analysts to the media
 - Use the badge for the relevant PEAK Matrix across communications (email signatures, marketing brochures, credential packs, client presentations, etc.)

Does the PEAK Matrix evaluation criteria change over 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 current market reality as well as serve enterprises' future expectations.

What is the PEAK Matrix pre-release? Why am I receiving it?

The PEAK Matrix pre-release provides you the opportunity to see your placement on the upcoming PEAK Matrix prior to its public release for the sole purpose of assisting in your internal preparation, such as marketing activities and alerting key internal stakeholders of your placement; we ask that you embargo the information until the report is published on the Everest Group website

Who receives the pre-release email?

We send the PEAK Matrix pre-release email to providers that have participated in our RFI process; the email is sent directly to the contacts within the provider that participated in the RFI

What action do I have to take?

No specific action is required; this pre-release is provided for your information only. We will release the final PEAK Matrix report soon after we send the pre-release email

What can I do with this information?

Please note that this information is embargoed until its official release. The purpose of this information is to assist you in your internal preparation, such as marketing activities and alerting key internal stakeholders of your placement. [Our intellectual property in the form of the PEAK Matrix image cannot be distributed without securing a license for distribution. Please send all social media posts and press releases to \[pmreviews@everestgrp.com\]\(mailto:pmreviews@everestgrp.com\) for review to ensure accuracy and proper branding](#)

Is this the official public release of the PEAK Matrix?

No, the official release of the PEAK Matrix will follow the pre-release email in the coming days. Release is official once we have placed the PEAK Matrix on our website

Can I communicate my company's placement externally?

No, you must wait for the official release of the PEAK Matrix. You can communicate your placement externally once the release is official – when we have placed the PEAK Matrix on the Everest Group website

When will this PEAK Matrix be released?

The official release of the PEAK Matrix will be in 3-4 business days following the pre-release email. Release is official once we have placed the PEAK Matrix on the Everest Group website

Is this a fact check?

No, the development of this report included an RFI (in which your organization participated), as well as measures to clarify and confirm data. Our research analysts would be happy to discuss the data used to develop this PEAK Matrix after its official release

Can we get specific ratings for underlying metrics?

The details of the assessment results are included in the finalized report. Our research analysts would be happy to discuss the details after its official release

I have new/updated information; can I share that now so that my placement can be revised?

No, data collection and analysis for this PEAK Matrix is complete. That said, our research analysts are happy to speak to the line of business leadership after the official release of the PEAK Matrix to get updates

Can I challenge my placement based on this pre-release?

No, data collection and analysis for this PEAK Matrix is complete. Our research analysts would be happy to discuss the details of your placement after its official release

Did my company participate in the RFI for this report?

Yes, we send the pre-release only to providers that participated in the RFI process, so if you received this email from Everest Group, you participated in the RFI process

Do you have a schedule of RFIs so I can prepare my team for their arrival?

Yes, please reach out to your Everest Group client director or [click here](#) for this information

Do you have a calendar of upcoming PEAK Matrix reports?

Yes, please reach out to your Everest Group client director or [PEAK Matrix calendar](#) for this information

What if I have questions about the pre-release?

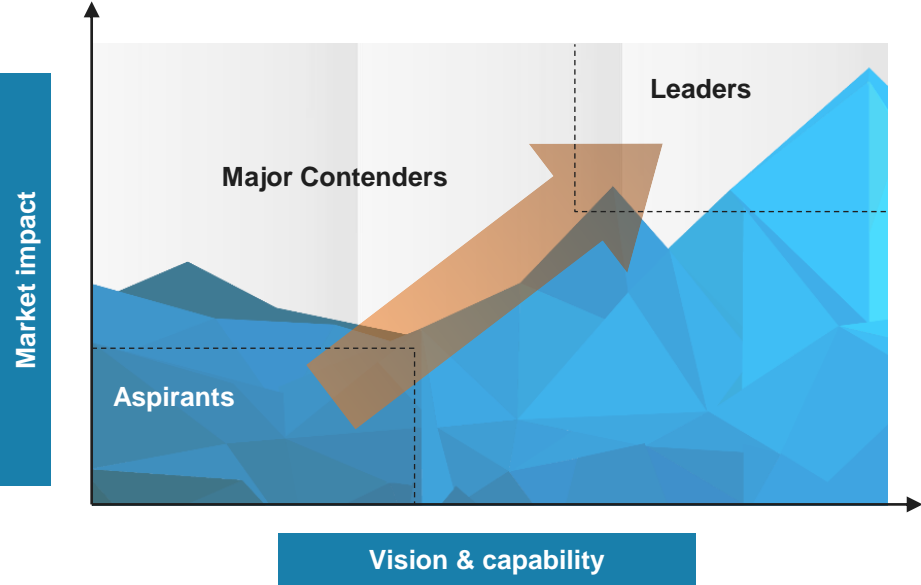
Please reach out to pmreviews@everestgrp.com

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

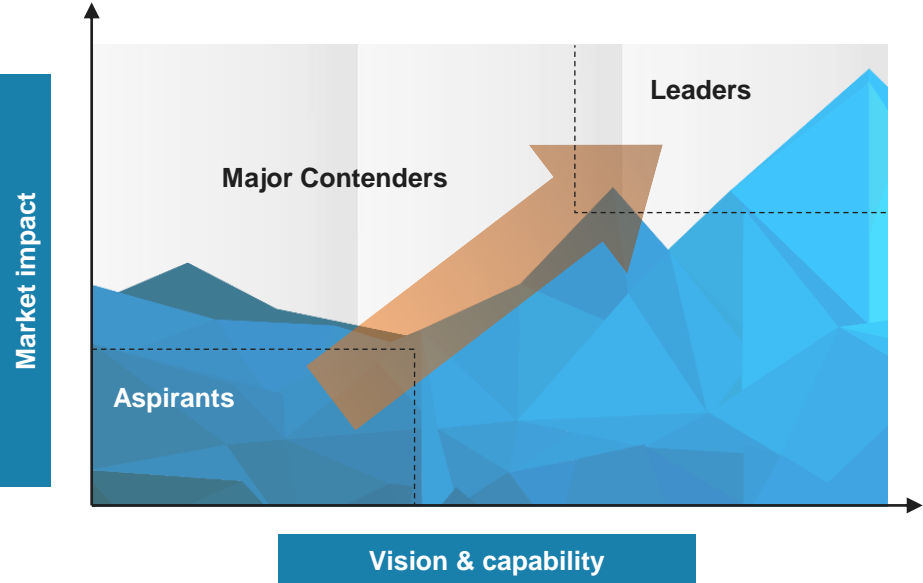
- Vision and strategy**
Vision for the client and itself; future roadmap and strategy
- Technology capability**
Technical sophistication and breadth/depth across the technology suite
- Services capability**
Effectiveness and breadth/depth of services portfolios across the services suite
- Innovation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

Products PEAK Matrix® evaluation dimensions



Measures impact created in the market – captured through three subdimensions

Market adoption
Number of clients, revenue base, and YoY growth
Portfolio mix
Diversity of client base across industries, geographies, environments, enterprise size class
Value delivered
Value delivered to the client based on customer feedback and other measures



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

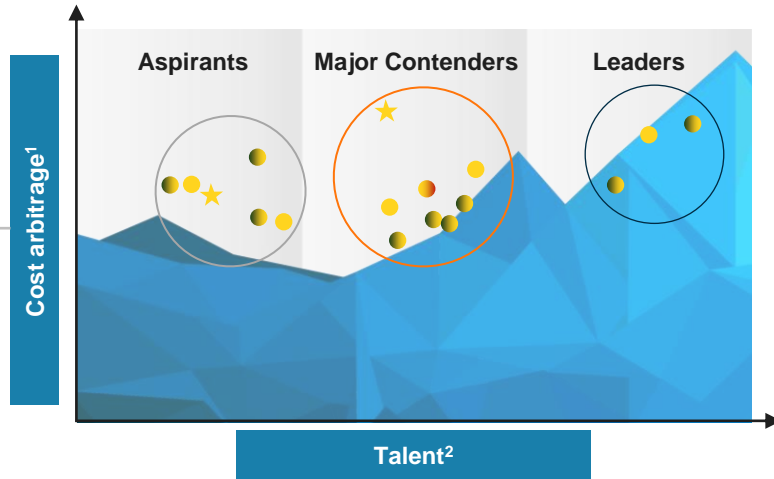
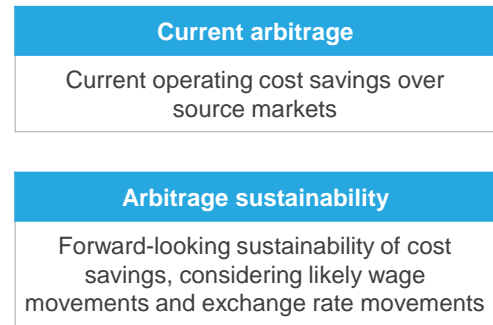
Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support
Vision for the client and itself; future roadmap and strategy	Technical sophistication and breadth/depth across the technology suite	Configurability/customize-ability, hosting and tenancy, integration, governance, and security and compliance	Progressiveness, effectiveness, and flexibility of engagement and commercial models	Training, consulting, maintenance, and other support services

Locations PEAK Matrix® evaluation dimensions

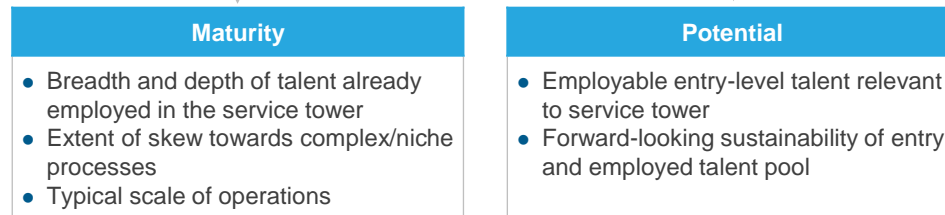
Depending on company-specific objectives, locations from any of the categories may be attractive



Measures both current and forward-looking financial savings potential offered over source markets – captured through two subdimensions



Measures availability and sustainability of both entry-level and experienced talent relevant for the service tower; captured through two subdimensions



RISK ■ Highly favorable ■ Favorable, but some concerns ■ Significant challenge

Leaders

- Comparatively, the most attractive locations – significant talent availability and typically high savings potential
- Presence of large in-house or third-party delivery centers; however, typically higher competitive intensity

Major Contenders

- Moderate to high cost savings; sufficient talent pool to support mid- to large-sized centers
- Lower talent maturity although typically lower competition; often leveraged to diversify risks or support regional spokes

Aspirants

- Typically lower maturity and lower competition; however, present considerable opportunity if players invest in talent development
- Typically offer low cost of operations

Star performer ☆

Locations that witnessed significant new center setup activity by leading GICs and third-party providers in the past one year

1 Fully-loaded, ongoing operating cost including compensation, facilities, and technology expenses

2 Considers relevant mix of entry-level talent and experienced talent

Source: Inputs from market players, recruitment firms, and investment agencies



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