Everest Group PEAK Matrix® for Life Sciences Operations Service Providers 2022

Focus on Cognizant

July 2022

Background of the research

The post-pandemic era has brought about several changes in the operating dynamics of the life sciences industry. There is a movement from centralized trials to hybrid and decentralized modes of operations and face-to-face Healthcare Professional (HCP) interactions are being replaced with a coordinated omnichannel outreach approach. Apart from an increased focus on safety from both regulators and consumers leading to a continued focus on Pharmacovigilance (PV), enterprises have increased their appetite for digital tools and technologies to realize efficiencies and cost savings.

To effectively cater to the evolving enterprise needs, service providers have invested in increasing the breadth and depth of their functionalities/offerings across the life sciences operations value chain. They have invested in a host of avenues such as the enhancement of their virtual trial capabilities, augmentation of the automation-enabled platform-based PV service offerings, and the use of intelligent automation and predictive analytics for personalized HCP targeting, among other investments, to keep pace with the rapidly evolving needs of the market.

In this research, we present an assessment and detailed profiles of 32 Life Sciences (LS) BPS service providers featured on the life sciences operations – services PEAK Matrix®. Each service provider profile provides a comprehensive picture of its service focus, core capabilities, key Intellectual Property (IP) / technology solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for the calendar year 2021-22, interactions with leading life sciences BPS services providers, client reference checks, and ongoing analysis of the life sciences BPS market.

Scope of this report

Geography
Global

Providers
Accenture, APCER Life Sciences, Ashfield, Atos, Axtria, Charles River Laboratories, Clario, Cognizant, Conduent, DXC Technology, Ergomed plc, Freyr, Genpact, HCL Technologies, ICON plc, Indegene, IQVIA, Labcorp Drug Development, Lash Group, Medpace, NAMSA, Navitas Life Sciences, Parexel, PharmaLex, PPD, ProPharma Group, Syneos Health, TCS, Tech Mahindra, Wipro, WNS, and ZS

Services
Life sciences operations

Everest Group Life Sciences Operations – Services PEAK Matrix® characteristics

Everest Group classified 32 life sciences BPS providers on the Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants.

Leaders:

There are 10 service providers in the Leaders category – Accenture, Axtria, Cognizant, Genpact, HCL Technologies, IQVIA, ICON plc, TCS, Wipro, and ZS.

Major Contenders:

The Major Contenders category has 17 service providers – Ashfield, Atos, Clario Charles River Laboratories, Conduent, DXC Technology, Ergomed plc, Indegene, Labcorp Drug Development, Medpace, NAMSA, Navitas Life Sciences, Parexel, PharmaLex, PPD, Syneos Health, Tech Mahindra, and WNS.

Aspirants:

Ashfield, APCER Life Sciences, Freyr, Lash Group, and ProPharma Group are the Aspirants on the PEAK Matrix®.
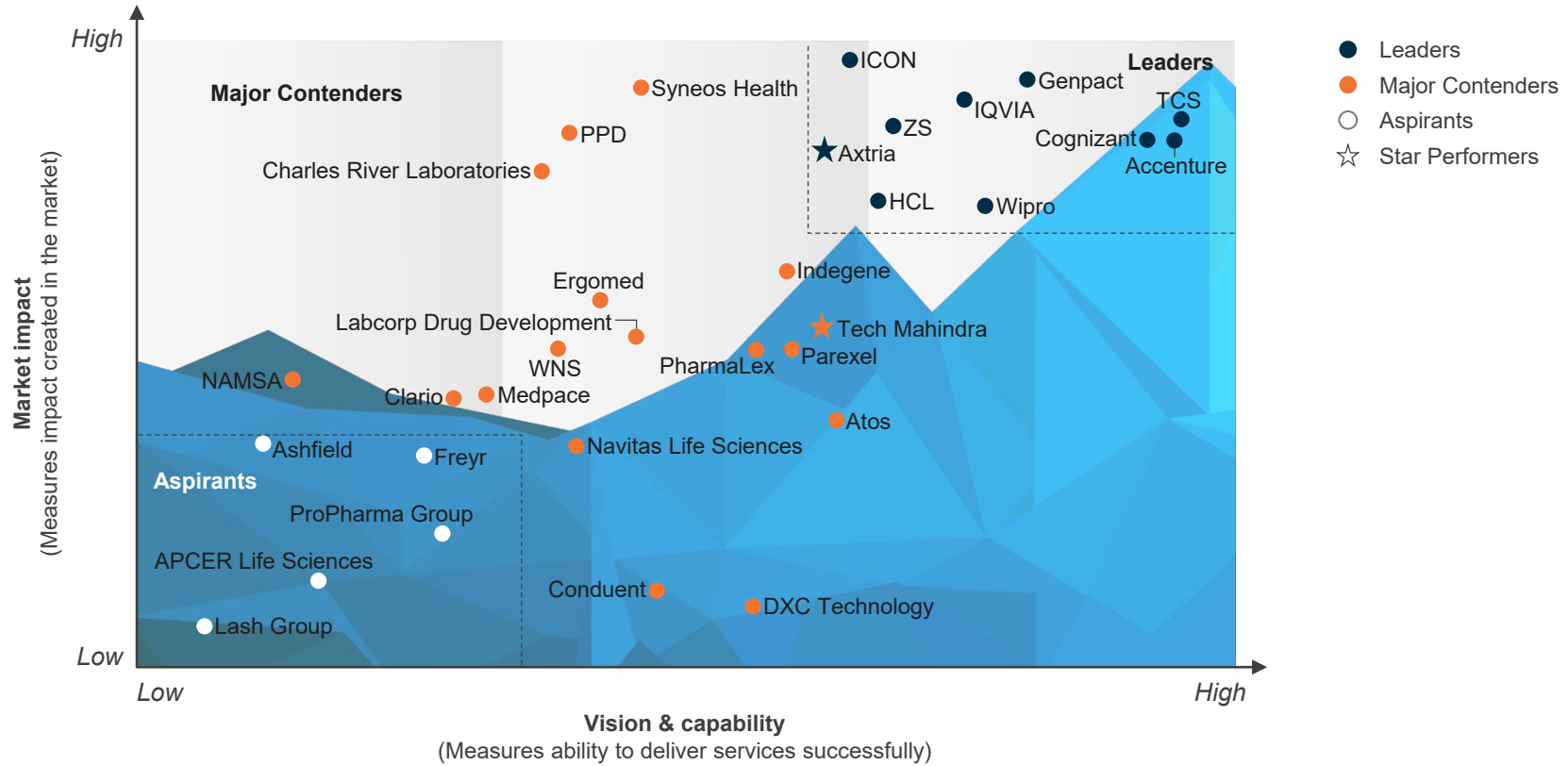
Everest Group conferred the Star Performers title on providers that demonstrated the strongest forward and upward movement on the PEAK Matrix®. Axtria and Tech Mahindra are Star Performers on the LS operations Everest Group PEAK Matrix® for 2022.

Everest Group PEAK Matrix®
Life Sciences Operations PEAK Matrix® Assessment 2022 | Cognizant positioned as Leader

Everest Group Life Sciences Operations 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

Quadrants: Major Contenders, Leaders, Aspirants

Plotted providers: ICON, Syneos Health, Genpact, TCS, IQVIA, ZS, Cognizant, PPD, Axtria, Accenture, Charles River Laboratories, HCL, Wipro, Indegene, Ergomed, Tech Mahindra, Labcorp Drug Development, Parexel, PharmaLex, WNS, NAMSA, Clario, Medpace, Atos, Navitas Life Sciences, Ashfield, Freyr, ProPharma Group, APCER Life Sciences, Conduent, DXC Technology, Lash Group

1 Assessment for APCER Life Sciences, Ashfield, Atos, Clario, Charles River Laboratories, DXC Technology, Ergomed plc, Freyr, ICON plc, IQVIA, Labcorp Drug Development, Lash Group, Medpace, NAMSA, Navitas Life Sciences, Parexel, PPD, ProPharma Group, and Syneos Health excludes service provider inputs and is based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers

Source: Everest Group (2022)

Cognizant | LS operations profile (page 1 of 5)
Overview

Company overview

Cognizant is a leading professional services company that modifies clients' business, operating, and technology models for the digital era. Its industry-based, consultative approach helps clients envision, build, and run more innovative and efficient businesses. Headquartered in the US, Cognizant is ranked 194 on the Fortune 500 and has a large client base that includes some of the world's most reputable companies.

Headquarters: Teaneck, New Jersey   **Website:** www.cognizant.com

Key leaders

- Ganesh Ayyar, President, Cognizant Digital Business Operations (DBO)
- Samir Malhotra, Global Delivery Head, Cognizant DBO
- Sandeep Bhasin, Senior Vice President & Head of Markets, Life Sciences, Healthcare and P&R
- Darpan Ahuja, Vice President and Head of Markets, Life Sciences DBO
- Sunita Lakhanpal, Global Delivery Head, Life Sciences DBO

Suite of services

- Clinical data management
- Scientific writing
- Pharmacovigilance
- O2C/Revenue cycle management
- Regulatory operations
- Complaints management
- Commercial operations

Life sciences operations	2019[1]	2020[1]	2021[1]
Revenue (US$ million)			
Number of FTEs		Not disclosed	
Number of clients			

1   12 months ending December 31 of any particular year, i.e., from January 1, YYYY to December 31, YYYY

Recent acquisitions and partnerships

- **2021**: partnered with Medable for accelerated clinical development via their next-gen DCT platform
- **2021:** partnered with Ultragenic, an IT services and IT consulting company for Safety Data Migrations
- **2021:** acquired TQS Integration, a data intelligence, global technology consulting and digital systems integration firm having offices in Ireland, the US, Australia, and India
- **2021:** acquired Magenic, a custom software development services company, to help expand key strategic focus areas: digital engineering, data and artificial intelligence, cloud, and the Internet of Things
- **2020:** acquired 10th Magnitude, a cloud specialist focused exclusively on the Microsoft Azure cloud computing platform, highlighting Cognizant's continued acceleration and execution of cloud strategy
- **2020:** acquired Lev+, a digital marketing consultancy that simplifies and modernizes marketing campaigns using Salesforce Marketing Cloud for data-driven insight and personalization
- **2020:** acquired EI Technologies, a digital technology consulting firm and leading independent Salesforce specialist that expands Cognizant's client capabilities and resources in Europe
- **2019:** partnered with Dassault Systems, it provides pharma, biotech, medical device companies, CROs, sites, and investigators with digital capabilities to facilitate a fast start to clinical trials, simplify operational complexities, and drive digital transformation

Recent developments

- **2021:** developed Cognizant Neuro™ Smart Pharmacovigilance, a next-gen cognitive automation solution that brings new levels of efficiency, accuracy, and process transformation in end-to-end PV case processing
- **2021:** developed process mining technology that enables an objective, data-driven, live picture of what their processes actually look like. The AI-driven technology makes this possible by collecting and analyzing a combination of business data, time-stamped event logs, and user interaction data
- **2019:** deployed RPA (Digital PV), an end-to-end safety management service, based on automation of business processes using tools such as Blue Prism, Automation Anywhere, UiPath, Pega robotics, and Work Fusion
- **2019:** developed RCM 3.0 to offer a holistic solution for providers to manage their revenue cycle with reimagined processes, right automation, analytics, and specialized human talent

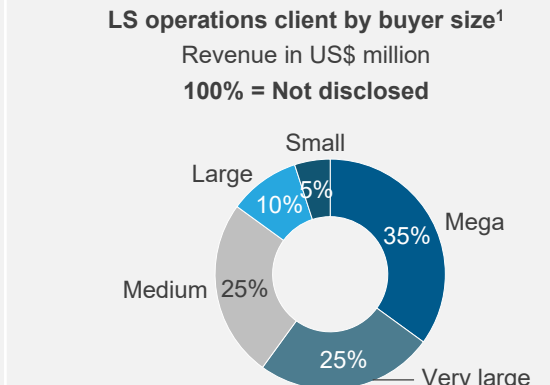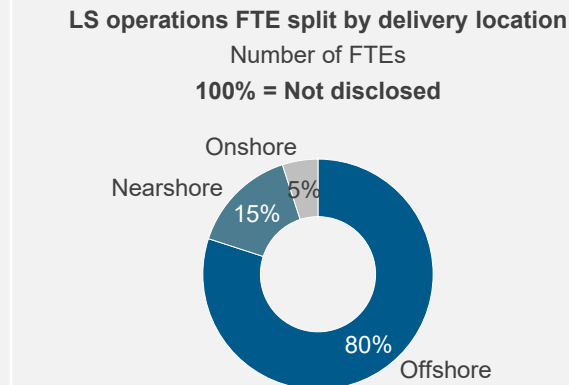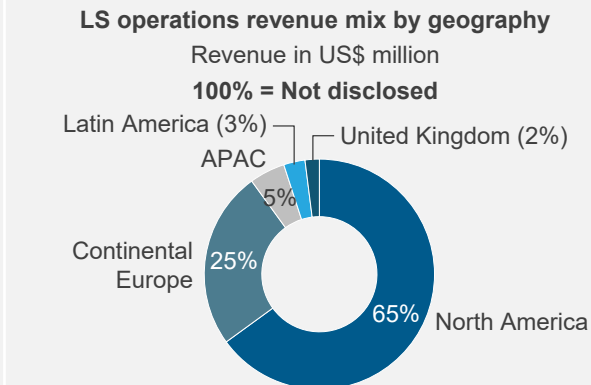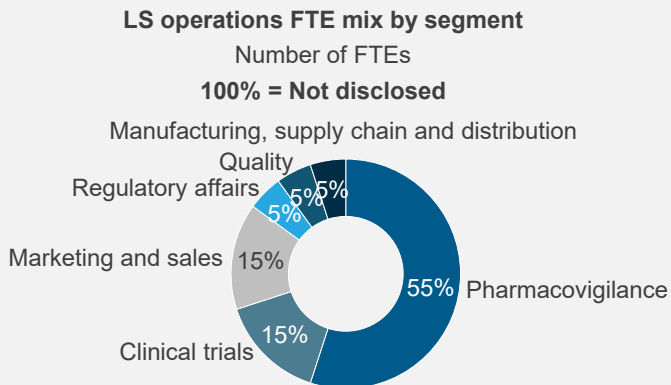# Cognizant | LS operations profile (page 2 of 5)
Key delivery locations

Cognizant | LS operations profile (page 3 of 5)
Capabilities and key clients

Key life sciences operations engagements			
Client name	**Processes served**	**Region**	**Client since**
A large global biopharmaceutical company	Pharmacovigilance	Europe	2021
A Japanese pharmaceutical and biotechnology company within the global top 40 pharma	Pharmacovigilance	Japan	2021
A global medical device company	Pharmacovigilance and commercial operations	North America	2020
An America-based medical technology-based company	Commercial operations	North America	2019
An American world leader in serving science	Commercial operations	North America	2017
The world's largest medical technology company	Clinical data management, pharmacovigilance, and commercial operations	North America	2016
A Japanese multinational pharmaceutical and biopharmaceutical company	Clinical data management, pharmacovigilance, and regulatory operations	North America	2014
An American publicly traded biopharmaceutical company	Clinical data management, pharmacovigilance, and commercial operations	North America	2013
An Ireland-headquartered global pharmaceutical company	Clinical data management and commercial operations	North America	2013
A French multinational pharmaceutical company	Clinical data management, pharmacovigilance, regulatory operations, and commercial operations	Europe	2012
A Germany-based world's largest pharmaceutical companies	Clinical data management, pharmacovigilance, regulatory operations, and commercial operations	Europe	2011
A British-Swedish multinational biopharmaceutical company	Clinical data management and commercial operations	United Kingdom	2010
A Swiss multinational pharmaceutical	Clinical data management, pharmacovigilance, and regulatory operations	Europe	2005

LS operations FTE mix by segment
Number of FTEs
100% = Not disclosed

- Manufacturing, supply chain and distribution
- Quality 5%
- Regulatory affairs 5%
- Marketing and sales 5%
- 15%
- Clinical trials 15%
- Pharmacovigilance 55%

LS operations revenue mix by geography
Revenue in US$ million
100% = Not disclosed

- Latin America (3%)
- United Kingdom (2%)
- APAC 5%
- Continental Europe 25%
- North America 65%

LS operations FTE split by delivery location
Number of FTEs
100% = Not disclosed

- Onshore 5%
- Nearshore 15%
- Offshore 80%

LS operations client by buyer size[1]
Revenue in US$ million
100% = Not disclosed

- Small 5%
- Large 10%
- Medium 25%
- Mega 35%
- Very large 25%

1   Buyer size is defined as mega (>US$20 billion), very large (US$10-20 billion), large (US$5-10 billion in revenue), medium (US$1-5 billion in revenue), and small (<US$1 billion in revenue)

Cognizant | LS operations profile (page 4 of 5)
Technology solutions/tools

Solution name	Processes served	Year launched	Description	No. of clients
Cognizant Neuro™ Process Flow	Clinical trials, manufacturing, marketing & sales, SCM, pharmacovigilance, and regulatory affairs	2021	It aims to simplify and streamline process automations operating in disparate systems through efficient coordination of workflows based on business decisions. The solution reimagines processes around human and organizational goals through our expertise, assets, and partners.	Not disclosed
Cognizant Neuro™ Content	Drug discovery, manufacturing, pharmacovigilance, regulatory affairs, and quality	2021	It offers intelligent document extraction and content digitization. The platform leverages AI, NLP, and domain taxonomy to augment human processing while reducing risk, improving compliance, and freeing up capacity to focus on more value-added activities.	Not disclosed
Cognizant Neuro™ Assisted Medical Review	Drug discovery, pharmacovigilance, regulatory affairs, and quality	2021	It helps in improving the efficiency of medical reviewers for both non-assessable and assessable cases.	Not disclosed
Cognizant Neuro™ Literature Mining	Drug discovery, pharmacovigilance, regulatory affairs, and quality	2021	It uses ML algorithm to extract the literature abstracts from PubMed database and then further classify a case into valid or invalid based on certain information.	Not disclosed
Insurance Verification Automation	Marketing & sales, SCM, regulatory Affairs, and quality	2021	It helps to drive touchless / low touch automation using Cognizant's Trizetto platform.	Not disclosed
Automated Safety Data Migrations	Pharmacovigilance, regulatory affairs, and quality	2021	Strategic partnership with Ultragenic for Safety Data Migrations (homogeneous and heterogeneous) across tier 1 and pharma majors	Not disclosed
Electronic Data Interchange	Pharmacovigilance, regulatory affairs, and quality	2021	Developed electronic data interchange protocols to facilitate the integration of EMR/EHR systems with safety platforms to facilitate easy and less-intrusive acquisition of adverse event information.	Not disclosed
Automated Notification of SAEs	Pharmacovigilance, regulatory affairs, and quality	2021	It is a solution for implementation of gateways to exchange safety reports between clinical and safety platforms, as well as automation of notification of SAEs to Investigators.	Not disclosed
Duplicate Document Identification	Clinical trials	2021	It helps in order processing of duplicate documents from prescriptions and other supporting documents.	Not disclosed
Complaint Email Management	Clinical trails	2021	It helps in smartly extract information act on the details of the mail.	Not disclosed
Patient Information Extraction from Prescriptions	Clinical trials	2021	It provide solution to extract patient information from prescriptions.	Not disclosed
Cognizant Neuro™ Smart Pharmacovigilance	Pharmacovigilance, regulatory affairs, and quality	2021	It is a next-gen cognitive automation solution that brings new levels of efficiency, accuracy and process transformation in end-to-end PV case processing.	Not disclosed
Cognizant Neuro™ Interaction Analytics	Marketing and sales, SCM, and pharmacovigilance	2021	This solutions has the ability of analyzing customer interactions to create meaningful data and interaction trends to help improve services, reduce costs, and grow revenue.	Not disclosed
Patient Hub	Marketing and sales	2021	It is an integrated Hub Solution for Patient Engagement using the Salesforce platform.	Not disclosed

Cognizant | LS operations profile (page 5 of 5)
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 and investments	Delivery footprint	Overall
◑	◔	◕	◔	●	●	◑	◕	◕

Strengths

- Cognizant has a diversified client portfolio, which helps it gain a good understanding of biopharma as well as MedTech needs. It offers services across the life sciences value chain and has increased focus on pharmacovigilance, clinical trials, and commercial services

- Cognizant continues to ramp up its portfolio and increase the spread of technology solutions via a mix of organic in-house investments (Cognizant Neuro is a next-generation cognitive automation solution in end-to-end pharmacovigilance case processing) and inorganic route through multiple acquisitions such as Zenith Technologies

- In terms of buyer size, Cognizant has created a balanced portfolio, serving both small and large firms in the biopharma and MedTech space, making it more resilient than most rivals

- Flexibility, ability to deliver results, and its cost-effectiveness were highlighted as strengths for Cognizant by its referenced clients

Limitations

- Cognizant's investments in developing people and processes is laggard compared to most of its peers

- Clients expect the service provider to further increase focus on innovation and next-generation themes. Proactiveness and process ownership have also been highlighted as areas of improvement

- Cognizant largely outsources its life sciences services from offshore locations. While it may lead to cost-effectiveness, it may act as an impediment for buyers (especially in strategy-oriented workstreams such as HEOR) who prefer a mix of onshore and offshore delivery

Appendix

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

Everest Group PEAK Matrix
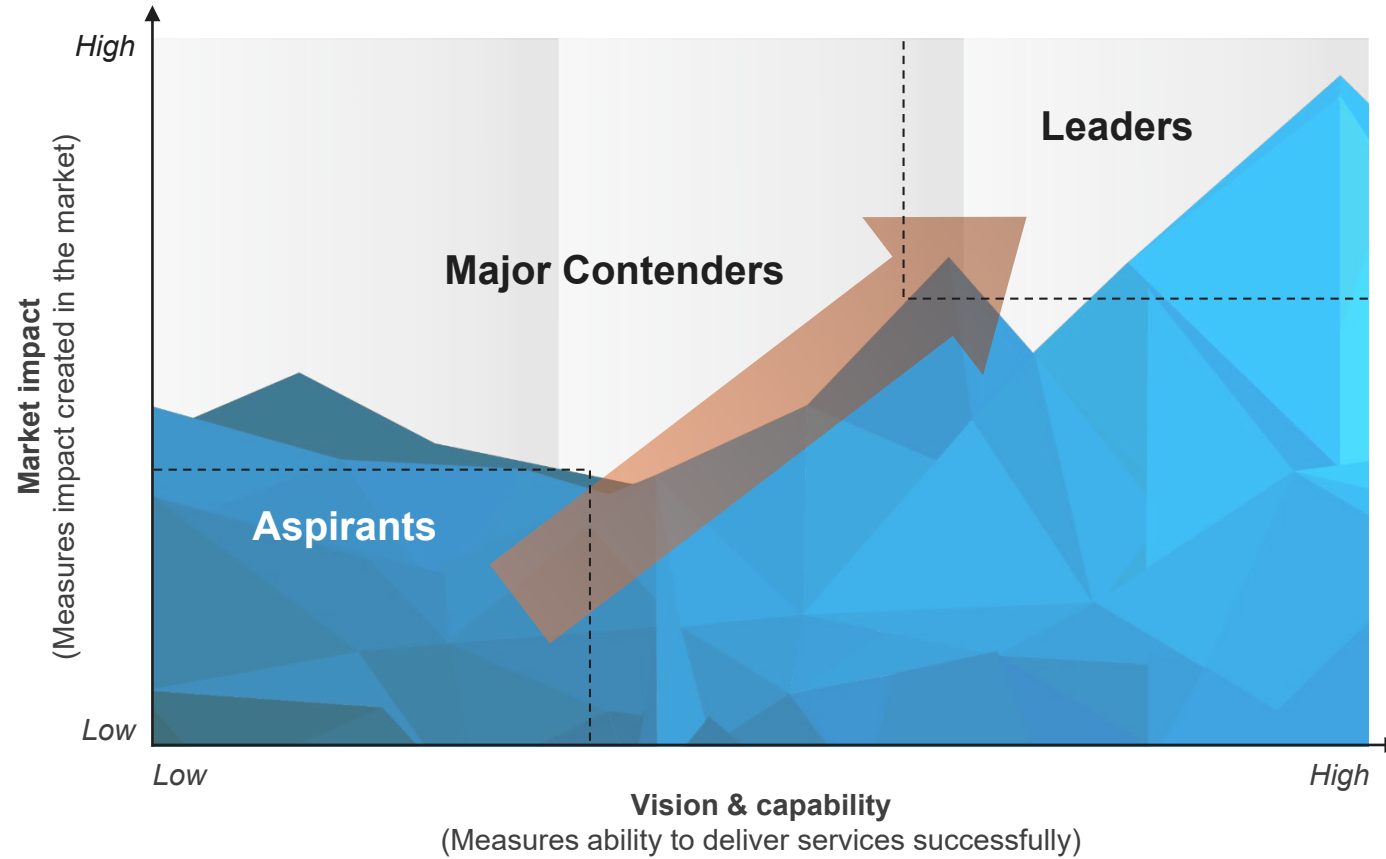
Services PEAK Matrix® evaluation dimensions

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

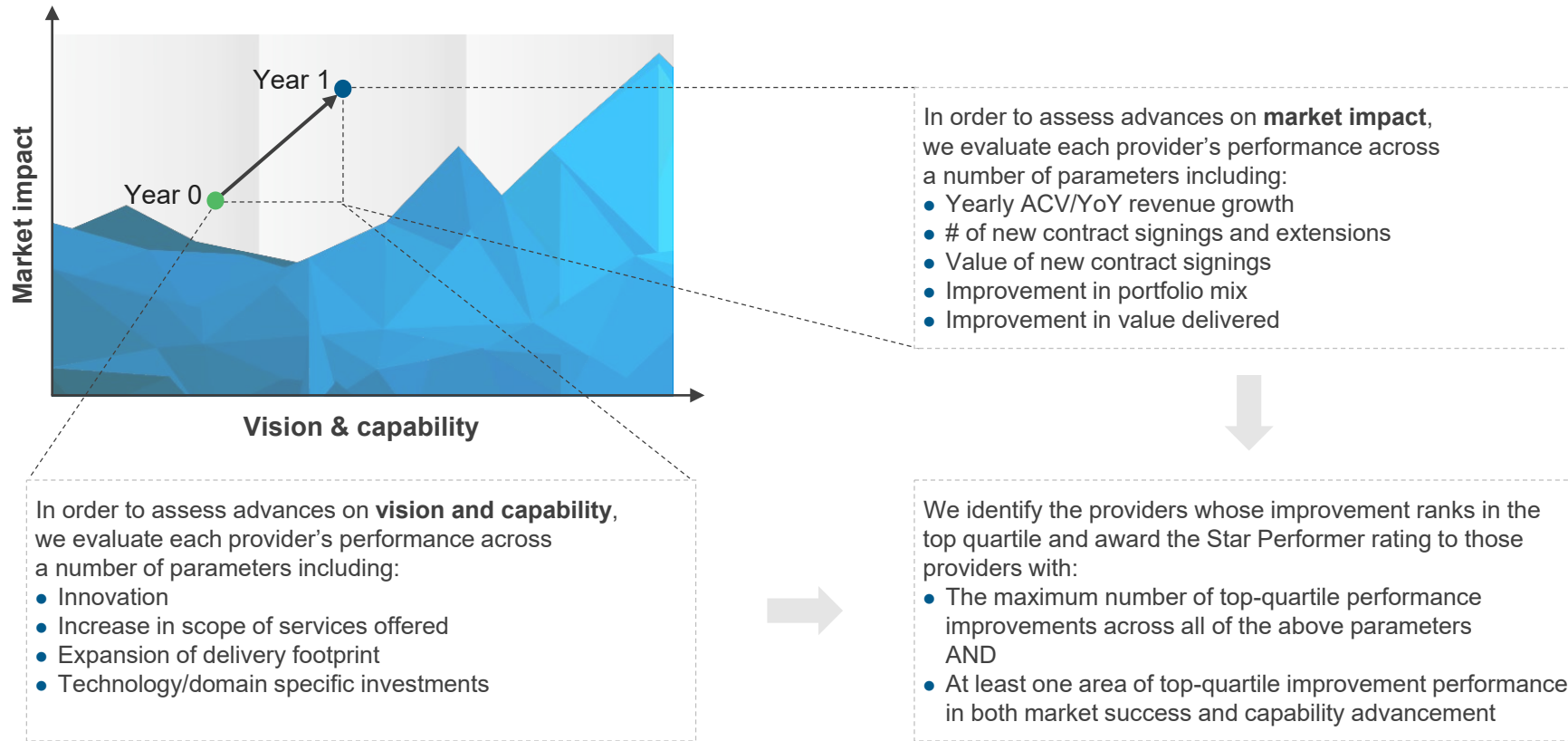**Aspirants**

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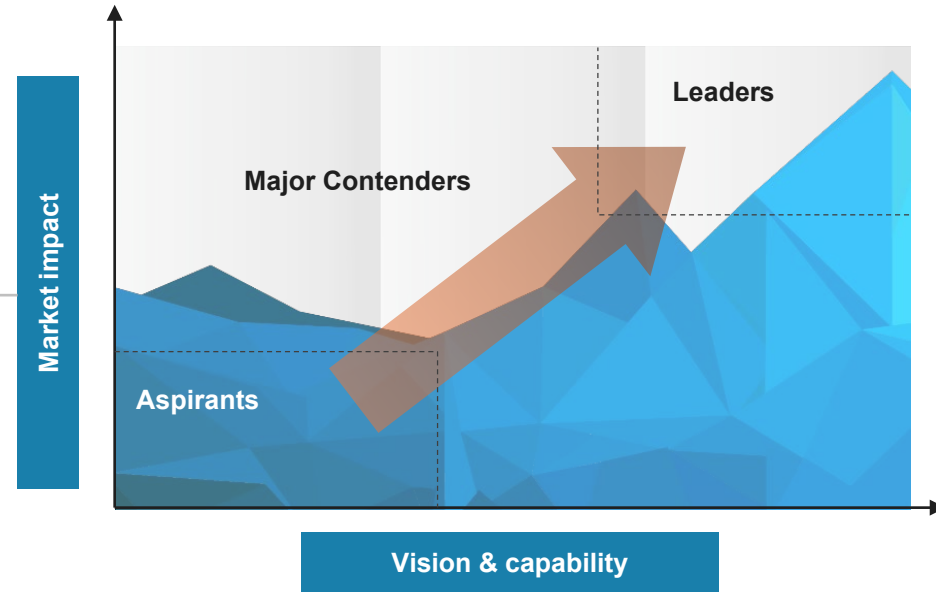
Measures ability to deliver services successfully.
This is captured through four subdimensions

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

Everest Group®

With you on the journey

Everest Group is a research firm focused on strategic IT, business services, engineering services, and sourcing. Our research also covers the technologies that power those processes and functions and the related talent trends and strategies. Our clients include leading global companies, service and technology providers, and investors. Clients use our services to guide their journeys to maximize operational and financial performance, transform experiences, and realize high-impact business outcomes. Details and in-depth content are available at **www.everestgrp.com**.

Stay connected

Website
everestgrp.com

Social Media

🐦 @EverestGroup

in @Everest Group

f @Everest Group

▶ @Everest Group

Blog
everestgrp.com/blog

Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-647-557-3475