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Everest Group PEAK Matrix® for Intelligent Automation in Healthcare Solutions Providers 2022

Focus on Exela Technologies
November 2021

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M A T R I X®

Background of the research
Intelligent Automation in Healthcare 2021

Although healthcare payer and provider enterprises have traditionally relied on outsourcing services and offshoring their delivery footprint to improve their business across multitude of parameters; they have reached a saturation stage and have been looking for other ways to extract additional benefits. Many healthcare enterprises have garnered maximum traction in the past couple of years by employing automation solutions such as cloud, RPA, NLP, AI/ML and more, to improve performance delivery in claims management, patient engagement, risk adjustments, etc. The need for automating processes is now more than ever as the global pandemic has brought to light the glaring inadequacies and inefficiencies of the healthcare systems across the globe. The aim of automation is not to de-humanize the healthcare systems, but rather, to support the working of the stakeholders in the value chain to optimize processes, reduce costs and waste, improve patient care and experience, and enhance business resilience. The scope of integrating intelligent automation with the existing healthcare functions exists in almost all segments of the healthcare value chain and provides ample opportunity to the healthcare payers and providers to upgrade themselves and cater to the growing demand for value-based care.

This report includes the profiles of the following 18 leading healthcare service providers featured on the Intelligent Automation in Healthcare PEAK Matrix:

- **Leaders:** Accenture, Cognizant, Exela Technologies, NTT DATA, Wipro, and Optum
- **Major Contenders:** Access Healthcare, EXL, HCL Technologies, HGS, emids, TCS, Sutherland Global Services, Atos, and Virtusa
- **Aspirants:** AGS Health, GeBBS, and Omega Healthcare

Scope of this report:

Geography
Global

Service providers
18 providers

Services
Intelligent automation in healthcare

Everest Group intelligent automation in healthcare solutions PEAK Matrix® characteristics

Everest Group classified 18 healthcare BPS service providers on the Everest Group PEAK Matrix into the three categories of Leaders, Major Contenders, and Aspirants.

The PEAK Matrix is a framework to assess the absolute market success and overall capability of service providers.

Leaders

There are six service providers in the Leaders category – Accenture, Cognizant, Exela Technologies, NTT DATA, Wipro, and Optum

Major Contenders

The Major Contenders category has nine service providers – Access Healthcare, EXL, HCL Technologies, HGS, emids, TCS, Sutherland Global Services, Atos, and Virtusa

Aspirants

AGS Health, GeBBS, and Omega Healthcare are Aspirants on the PEAK Matrix® for intelligent automation in healthcare solutions

Everest Group PEAK Matrix®

Intelligent Automation in Healthcare – Solutions PEAK Matrix® Assessment 2022 | Exela Technologies positioned as Leader

Everest Group Intelligent Automation in Healthcare – Solutions PEAK Matrix® Assessment 2022[1]
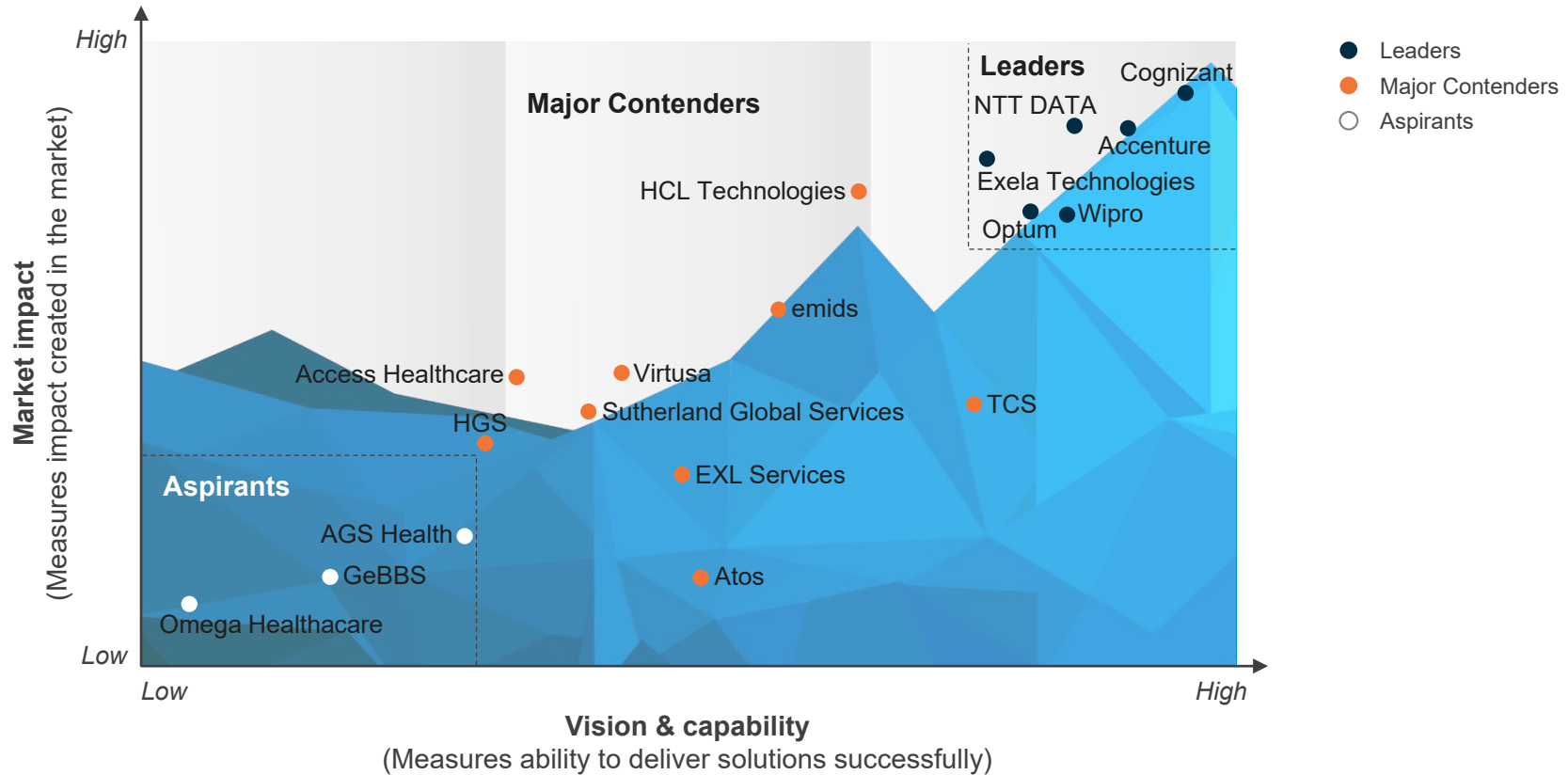
1 Assessments for Sutherland, Atos and GeBBS excludes service provider inputs on this particular study and is based on Everest Group's estimates that leverage Everest Group's proprietary Transaction Intelligence (TI) database, ongoing coverage of the service providers, their public disclosures, and interaction with buyers

Source: Everest Group (2021).

Exela Technologies | IA in healthcare profile (page 1 of 5)
Overview

Company overview

Exela is a business process automation company leveraging its global footprint and proprietary technology to provide digital transformation solutions. It serves over 60% of the Fortune® 100 companies and more than 4,000 customers spanning multiple industries in over 50 countries. Exela's software and services include suites of enterprise solutions for F&A, human capital management, and legal management. It also provides industry solutions for banking, healthcare, insurance, and the public sector. With technologies spanning information management, workflow automation, and integrated communications, Exela provides solutions built on a configurable stack of automation modules. Through cloud-enabled platforms and over 22,000 employees operating in 23 countries, Exela deploys integrated technology and operations as an end-to-end digital journey partner.

Key leaders

- Ron Cogburn: Chief Executive Officer
- Sanjay Kulkarni: Chief Technology Officer
- Eokesh Natarajan: SVP Healthcare

Headquarters: Irving, Texas, US

Website: www.exelatech.com

Recent developments (not exhaustive)

- **2020:** received four patents for robotics and process automation
- **2020:** LexiCode (an Exela Company) Debuts LexiCode Audit Database (LAD). LAD is a real-time Web-based solution providing accuracy ratings and analytics built on 40 years of domain expertise and a database of over 660,000 accounts annually
- **2020:** launched Digital Mailroom and WFA Automation for Healthcare, including medical records, patient & payer correspondence, integrations with EHR/EMR systems, and business process management through PCHGlobal
- **2020:** launched PCHGlobal platform for healthcare as industry's first cloud-based claims processing gateway

Adoption and capability overview

Total clients leveraging IA in healthcare	Total size of healthcare-specific IA or technology team (in FTEs)	Total/cumulative RPA robots deployed by clients
288	**308**	**NA**

Key locations with IPA FTEs

North America (US)	EU, Africa, and LATAM	Asia Pacific (India and other counties)
58 FTEs	**9 FTEs**	**241 FTEs**

Key third-party technology partners: 3M, McKesson. GDIT, Anthem

■ Offered ■ Not offered

Commercial model

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

Healthcare IA offering structures

IA as part of broader deal	■
Product licenses + associated IA services	■
Stand-alone IA services	■
Stand-alone product licenses	■

Exela Technologies | IA in healthcare profile (page 2 of 5)
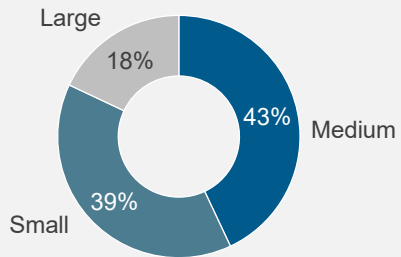## Capabilities and client mix

Split of healthcare IA FTEs
Total FTEs (100%) = 308

By function

Product development 40%
Services 60%

By automation type

Cognitive automation 30%
Other 43%
RPA 27%

By healthcare market type

Payer 38%
Provider 62%
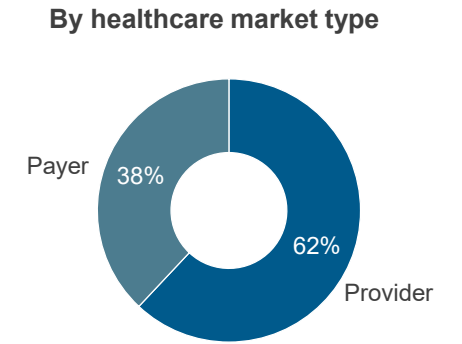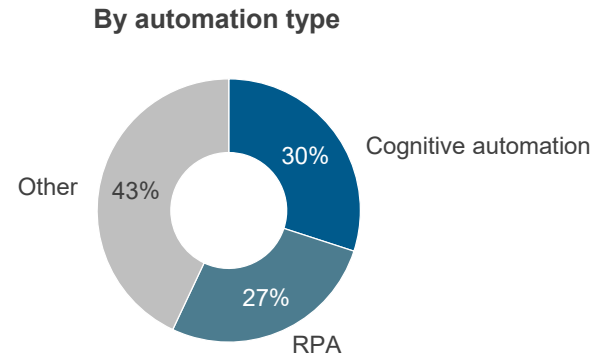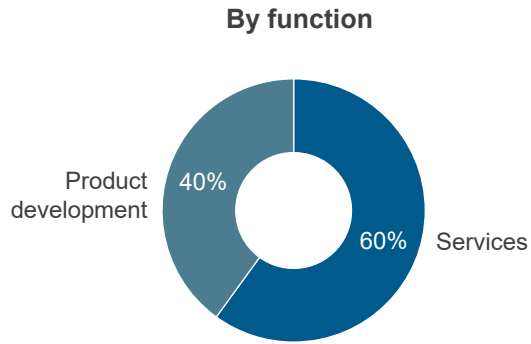
Split of IA clients mix

Payer market IA client mix by buyer size[1]
Number of clients (100%) = 52

Large 18%
Medium 43%
Small 39%

Provider market IA client mix by buyer size[1]
Number of clients (100%) = 236

Large 16%
Medium 42%
Small 42%
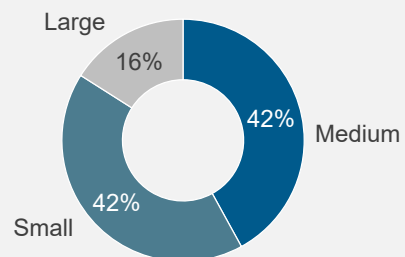
Split of total IA bots deployed across value chain processes

Payer market bots mix by processes
Number of bots deployed

Not available

Provider market bots mix by processes
Number of bots deployed

Not available

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

Exela Technologies | IA in healthcare profile (page 3 of 5)
Solutions portfolio

	RPA	Intelligent document processing	Intelligent virtual agents	AI advisor tools	Classic process mining	Desktop Process Mining (DPM)	Workflow/orchestration	Others
Third-party solutions vendor	NA	NA	NA	NA	NA	NA	Optum ACE/CM engine Medical Coding - 3M Encoder (Coding and Reimbursement System)	NA
Proprietary solutions offered	Exela's PCH with IDP, ECM, Payment Integrity & Analytics	Exela's PCH, IDP, ECM, Payment Integrity &Analytics, Rule 14	Exela's EON 2.0	Exela's Analytics	Athena + Rule14	Genie	Exela DMR, Plexus and BoxOffice	NA
Solutions developed jointly with technology vendor	NA	NA	NA	NA	NA	NA	NA	NA
Customizations / wrappers created for third-party solutions	NA	NA	NA	NA	NA	NA	NA	NA
Number of active clients	NA	NA	NA	NA	NA	NA	NA	NA

Exela Technologies | IA in healthcare profile (page 4 of 5)
Key IA solutions

Top healthcare-specific IA solutions	Value chain process area served	Year launched	Development type	Description	No. of clients
PCH & ACE	Claims management	2000 and 2020	In-house / proprietary	A cloud-based modular platform focused on developing a global integrated health network to ensure clean claims submission. PCH handles paper and electronic correspondences that applies automation technology to enable workers to perform their highest value-added tasks.	27
Exela Business Process Automation (EON) 2.0	Claims management, network management, and member engagement	2020	In-house / proprietary	It is robotic process automation as a service, which creates a virtual workforce that operates alongside humans to automate structured and repetitive computer-based tasks.	7
PCH-IDP	Claims management and information management	2020	In-house / proprietary	It applies OCR technologies coupled with intelligent algorithm with RPA & cognitive automation. It also captures automation services leveraging image snippets and secure field capture processing.	92
Medical Coding - 3M Encoder (coding and reimbursement system) claims manager	Medical billing and claims management	2011 and 2020	Partnership	3M Encoder increases coder productivity with the immediate display of coding data to facilitate and speed up decision making. It identifies and displays complications and co-morbidity. Coders can view multiple DRGs and their reimbursement impact, as they are dynamically computed. It also reports on key metrics via an easy-to-use reporting tool with drill-down capabilities, offering standard and customized reporting	~100

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Exela Technologies | IA in healthcare 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	Technology capability	Innovation and investments	Services capability	Engagement and commercial model	Overall
◕	◕	◔	◕	◔	◑	◔	◔	◕	◔

Strengths

- Exela's success in the healthcare space is evident from its large client base and its strong presence across both payer and provider value chains. The size and composition of the buyers reflects its experience of dealing with buyers of various sizes with varied automation needs
- It is one of the few service providers that has developed most of its healthcare automation solutions in-house, which enables it to customize the solutions according to the client needs more efficiently while also reducing the operating cost
- The launch of PCH global platform as an industry-first cloud-based hosted gateway enables access to the entire healthcare claims ecosystem and simplifies the process to handle EDI claims as compared to its competitors

Limitations

- Exela's healthcare automation solutions are centered toward claims management; for future growth prospects, it should start to explore care management, risk and compliance and patient engagement as potential areas of expansion
- Adopting a more outcome-oriented approach to its processes and commercial model can help Exela to distinguish itself from its competitors

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Appendix

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

Everest Group PEAK Matrix
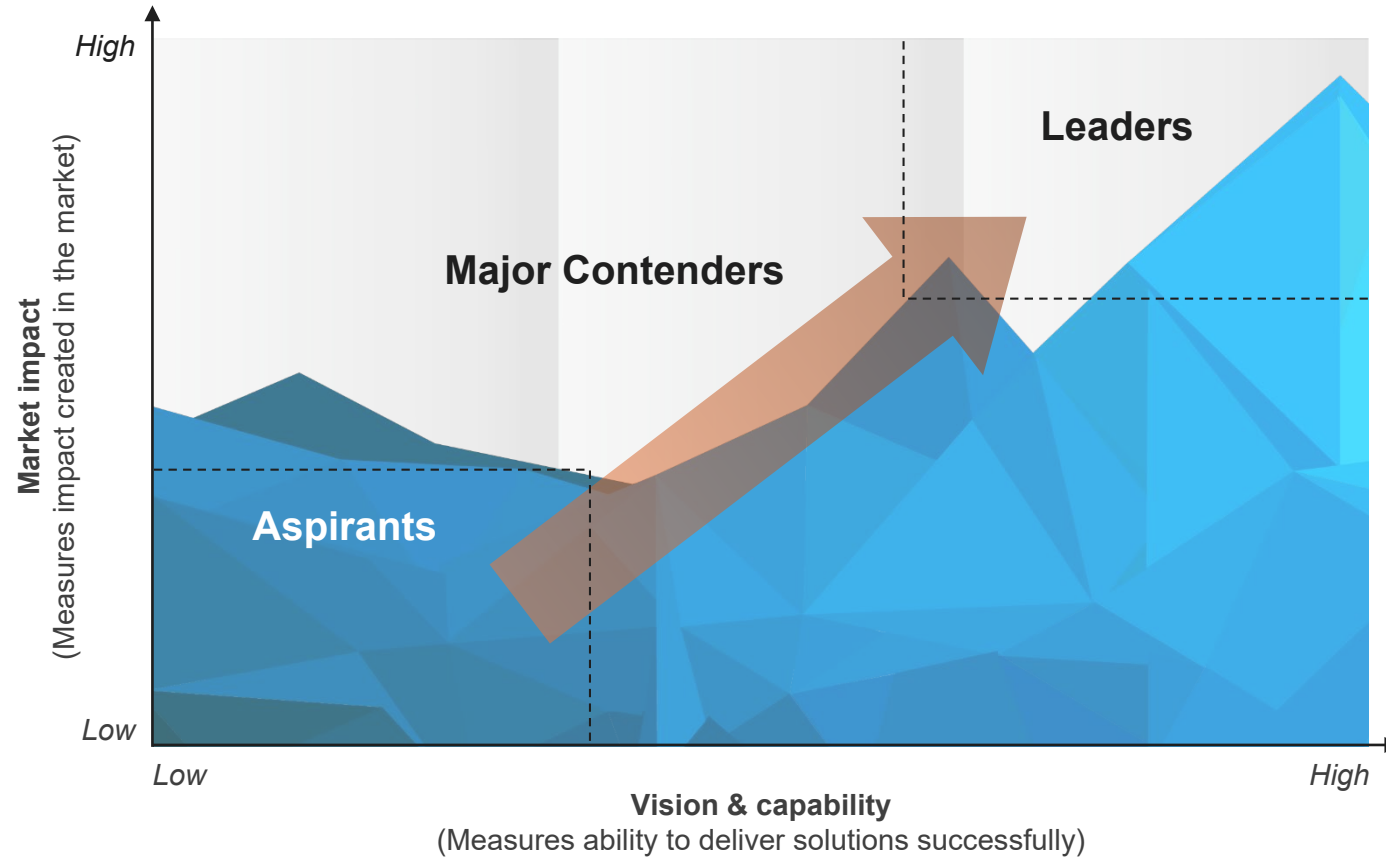
Solutions PEAK Matrix® evaluation dimensions

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

Market impact

Leaders

Major Contenders

Aspirants
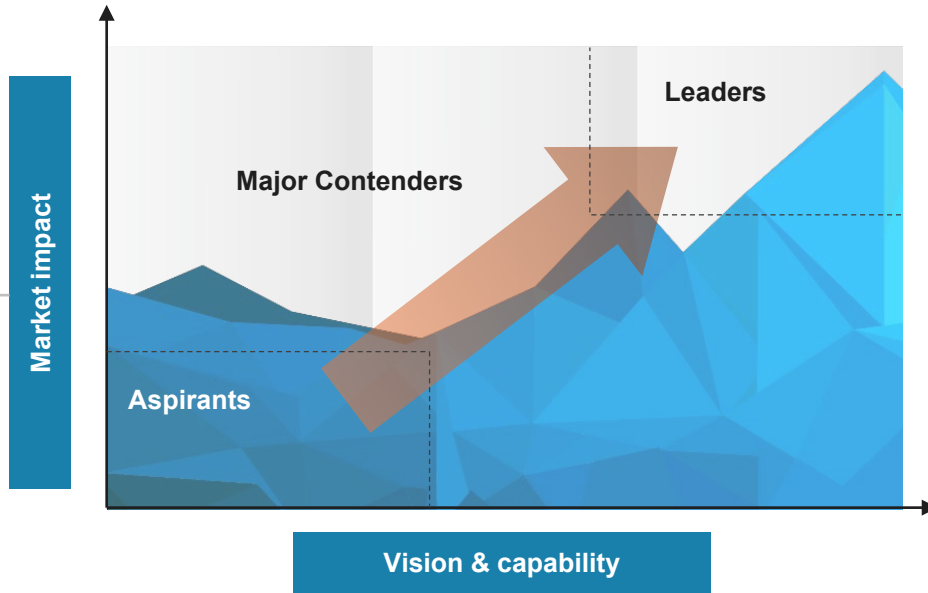
Vision & capability

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

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

FAQs

Does the PEAK Matrix® assessment incorporate any subjective criteria?
Everest Group's PEAK Matrix assessment adopts an unbiased and fact-based approach (leveraging service 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 service 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 service 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

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