Everest Group PEAK Matrix® for Healthcare IT Services Specialist Service Providers 2021

Focus on CitiusTech

January 2021

Background of the research

The healthcare IT services space has historically been dominated by global service providers – including the likes of horizontal players such as Accenture, Cognizant, and TCS as well as healthcare-specific giants such as Optum. However, in the past few years, we have witnessed the healthcare IT services supply ecosystem evolving, with a lot of small/mid-sized service providers coming into play and gaining mindshare with clients. These service providers are establishing themselves as specialists in the healthcare IT services domain and gaining strong foothold in the market. A few of them have started challenging the front runners directly, while a few others are creating niche for themselves and operating in specific pockets. In a nutshell, these players are leveraging their healthcare domain expertise, healthcare services specialization, or/and high client intimacy to gain market share.

Everest Group's Healthcare IT Services Specialists – Provider Landscape with Services PEAK Matrix® Assessment 2021 looks at the current healthcare IT services specialists' landscape, key offerings, differentiators, challenges, and outlook for these players . As a scope of this assessment, we are focusing on service providers IT services providers with the total size not more than US$1 billion, getting 25% or more of their revenue from healthcare business, and falling under one or more of the three buckets – broader healthcare IT services providers, healthcare platform-specific services providers, and healthcare consulting services providers. These service providers are mapped on the Everest Group PEAK Matrix®, which is a composite index of a range of distinct metrics related to a vendor's capability and market impact. We focus on:

- Market update/trends on growing relevance of healthcare IT services specialists
- The landscape of healthcare IT services specialists
- Assessment of service providers on several capability and market success-related dimensions

This report includes the profiles of the following 12 service providers featured on the healthcare IT services specialists PEAK Matrix®:

- **Leaders:** CitiusTech, emids, and Nordic Consulting
- **Major Contenders:** Cumberland Consulting, GAVS, Healthcare IT Leaders, Infinite, Infostretch, Optimum Healthcare IT, and Pivot Point Consulting
- **Aspirants:** Huron Consulting Group and Impact Advisors

Scope of this report:

Geography
Global

Industry
Healthcare (payers and providers)

Services
Healthcare IT services

Service providers
12 specialist service providers for healthcare

Healthcare IT services specialists PEAK Matrix® characteristics

Leaders:

CitiusTech, emids, and Nordic Consulting

- Leaders have established themselves as front-runners to support healthcare clients that look to specialists to help them achieve business transformation in specific areas
- They are able to come up with innovative use cases in their area of specialization for healthcare firms, and continue to keep pace with the market dynamics through continued investments in technology and services capability development (internal IP/tools, CoEs, innovation centers, M&A, partnerships, etc.)
- Along with delivering value and exhibiting success in client engagement, they have showcased high levels of proactiveness in taking their innovations and next-generation service offerings to clients
- Due to their subject-matter expertise in the healthcare domain and extensive experience across niche problem areas, they tend to be the providers of choice for enterprises looking for expertise in specific areas
- They have clearly articulated their future investment priorities to create more market penetration, evolve as strategic partner for enterprises, and bridge gaps within their service portfolio

Major Contenders:

Cumberland Consulting, GAVS, Healthcare IT Leaders, Infinite, Infostretch, Optimum Healthcare IT, and Pivot Point Consulting

- Major Contenders are attempting to enhance their capabilities and evolve their business models to effectively compete with Leaders
- While some have built meaningful niche capabilities, their service portfolios are not as balanced and comprehensive as those of Leaders, which is also reflected in demonstrable market success. Having said that, a few of these players are establishing strong foothold in the market either through their strong leadership and talent management (such as Healthcare IT Leaders) or buyer portfolio (such as Infinite)
- Most Major Contenders are making continued investments in developing internal IP and tools, as well as expanding their service and technology partnership networks in order to plug their capability gaps, and are, thereby, positioning themselves as strong challengers to the Leaders in this space

**Aspirants:**

Huron Consulting Group and Impact Advisors

- Most Aspirants have a limited partnership ecosystem, narrow focus on driving innovation, and have limited enterprise mindshare
- Although as specialists, Aspirants are focusing on a niche segment in the market, they have limited focus on expanding in other healthcare segments to stay relevant in the long run

Everest Group®
RESEARCH

Everest Group PEAK Matrix®
Healthcare IT Services Specialists PEAK Matrix® Assessment 2021 | CitiusTech positioned as Leader

Everest Group Healthcare IT Services Specialists PEAK Matrix® Assessment 2021[1,2]
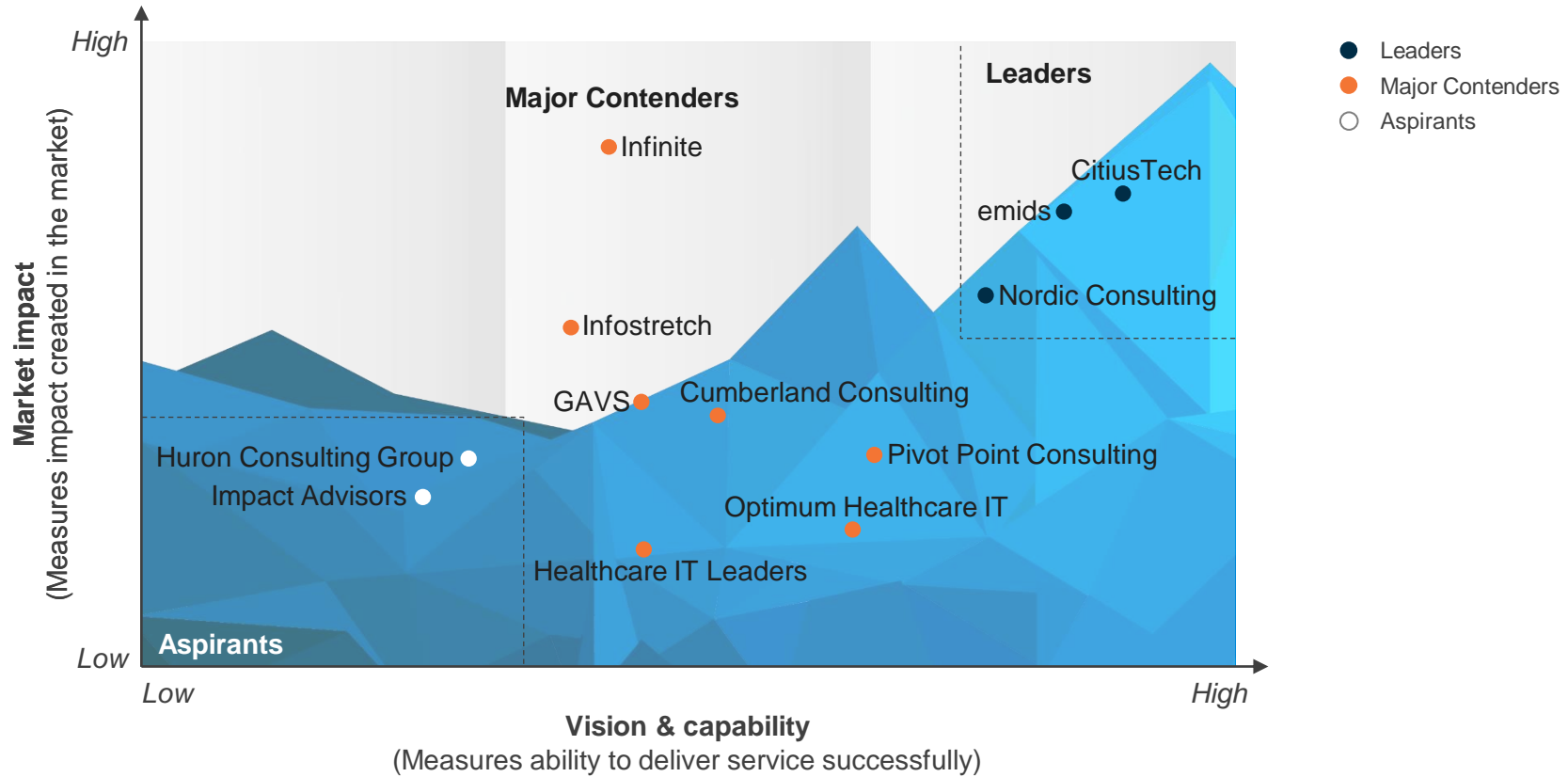
1. PEAK Matrix specific to healthcare IT services specialists
2. Assessments for Cumberland Consulting, Healthcare IT Leaders, Huron Consulting Group, Impact Advisors, Optimum Healthcare IT, and Pivot Point Consulting excludes product vendor inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service providers' public disclosures, and Everest Group's interactions with healthcare enterprises that are buyers of healthcare IT services

Source: Everest Group (2020)

CitiusTech | healthcare IT services profile (page 1 of 3)
Overview

Vision and strategy

CitiusTech envisions becoming the vendor of choice for health systems, hospitals, integrated delivery networks, and provider-sponsored plans. It is focused on delivering next-generation solutions across interoperability, data management, patient engagement and care management, RPA, AI/ML, and IT-managed services. The company, with its healthcare expertise, aims to drive growth across the care continuum including MedTech and pharma segments.
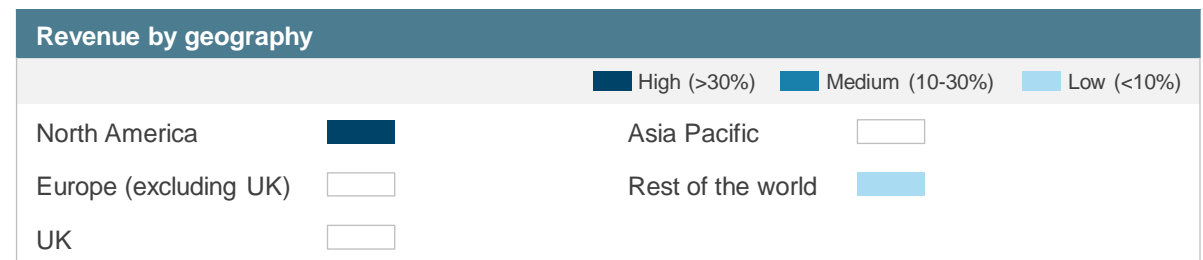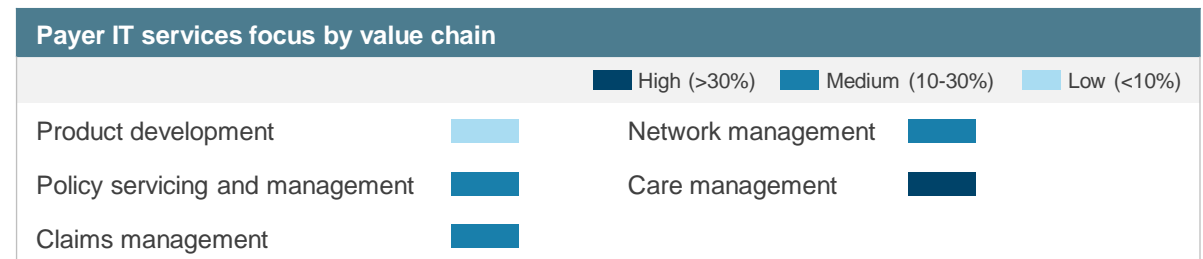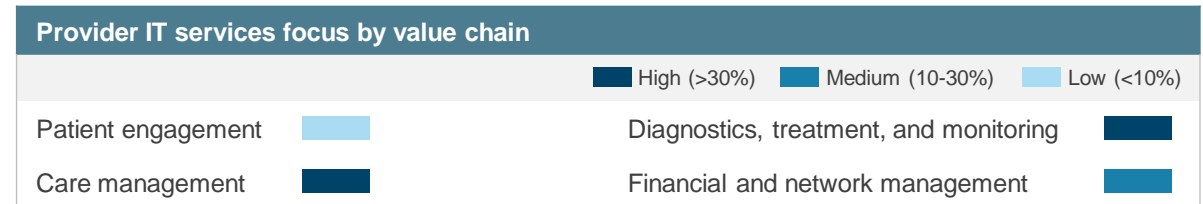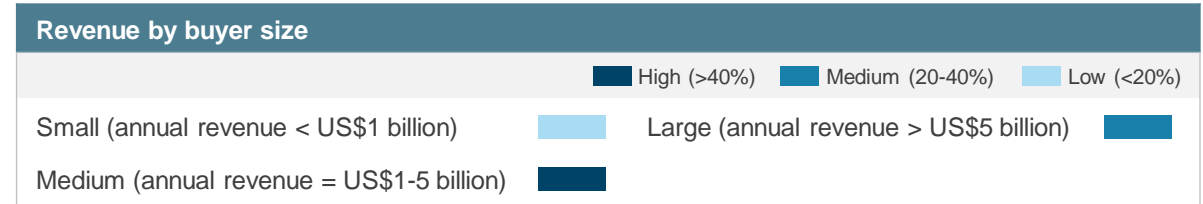
Healthcare IT services revenue

<US$50 million	US$50-100 million	US$100-150 million	>US$150 million
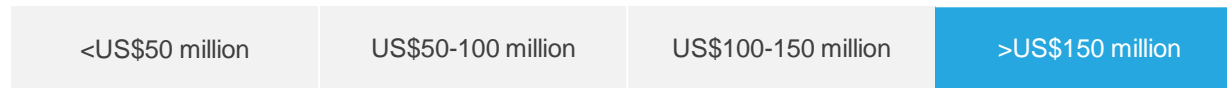
Representative list of healthcare leaders:

Shyam Manoj, Senior Vice President, Health Plans

Abhay Singhal, Senior Vice President, Provider & Health Systems

Healthcare IT services revenue by LOBs

High (>50%) ■ Medium (15-50%) ■ Low (<15%) ■

Payer		Provider	

Area of specialization

High (>30%) ■ Medium (10-30%) ■ Low (<10%) ■

Broader healthcare IT services		Healthcare consulting services	
Healthcare platform-specific services			

Revenue by buyer size

High (>40%) ■ Medium (20-40%) ■ Low (<20%) ■

Small (annual revenue < US$1 billion)		Large (annual revenue > US$5 billion)	
Medium (annual revenue = US$1-5 billion)			

Provider IT services focus by value chain

High (>30%) ■ Medium (10-30%) ■ Low (<10%) ■

Patient engagement		Diagnostics, treatment, and monitoring	
Care management		Financial and network management	

Payer IT services focus by value chain

High (>30%) ■ Medium (10-30%) ■ Low (<10%) ■

Product development		Network management	
Policy servicing and management		Care management	
Claims management			

Revenue by geography

High (>30%) ■ Medium (10-30%) ■ Low (<10%) ■

North America		Asia Pacific	
Europe (excluding UK)		Rest of the world	
UK			

CitiusTech | healthcare IT services profile (page 2 of 3)
Offerings and recent developments

Proprietary solutions (representative list)	
Solution	**Details**
BI-Clinical™	A modular, configurable, and scalable healthcare BI & analytics platform with 750+ prebuilt rules – certified for provider (CMS/ONC) as well as payer (NCQA) reporting
H-Scale™	A modular, configurable, and scalable healthcare data management platform leveraging big data technologies and modern data warehousing architecture principles
SCORE+™	A modular solution that helps design and implement a robust, scalable HEDIS strategy through comprehensive reporting, workflow automation, and NLP-based intelligence
FAST+	An end-to-end solution for Fast Healthcare Interoperability Resources(FHIR)-enablement and CMS IPA Rule Compliance along with a SMART on FHIR library for driving care coordination use cases
H-IQM	A unique solution to centrally monitor multiple interfaces and data quality, with 1,500+ prebuilt data quality and data standardization rules with the flexibility to configure custom rules
Patient data hub	An integration framework for remote patient monitoring and converting Internet of Medical Things (IoMT) data to FHIR for downstream integration
Stars decision engine	An AI/ML platform for driving MA Stars performance improvement for payers

Recent activities (representative list)	
Development	**Details**
Partnership	In 2020, partnered with Google Cloud to accelerate digital transformation and cloud adoption across healthcare organizations and help medical technology companies, providers, payers, and life sciences organizations to modernize their mission-critical IT by integrating digital solutions on Google Cloud Platform (GCP)
Partnership	Strategic healthcare partnerships and reseller relationships with technology leaders such as Microsoft, IBM, AWS, GCP, Salesforce/Tableau among others. Specialized partnerships with niche solution providers such as HealthEdge, Jiva, and ACHP
Alliance	Membership and collaboration with industry affiliations such as HIMSS Gold Member, CHIME Foundation Member, AHIP, ACHP, HPA, HL7, HITSP, and IHE
Acquisition	In 2018, acquired FluidEdge Consulting, a healthcare-exclusive management consulting firm with 150+ senior consultants, many of them ex-CXOs
Talent initiatives	The largest pool of 500+ HL7 & FHIR-certified professionals to drive integration/interoperability initiatives Internal certification courses for healthcare domain and business analysis competency development and specialization
Expansion	In 2017, opened its new technology center in Rochester, Minnesota, to strengthen its presence in North America

CitiusTech | healthcare IT services profile (page 3 of 3)
Everest Group assessment – Leader

Measure of capability: ● High ◔ Low

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

- In a rapidly converging healthcare ecosystem, CitiusTech is focused on building a well-rounded presence across provider, payer, payvider, and health tech segments

- The company has strong market access built through strategic partnerships and reseller relationships with technology leaders such as Microsoft, IBM, AWS, GCP, and Salesforce/Tableau

- Clients cite domain expertise (including in-depth understanding of clinical data), delivery consistency, and client intimacy as CitiusTech's key strengths

Areas of improvement

- While FluidEdge Consulting's acquisition has expanded CitiusTech's capabilities in the healthcare consulting segment, it needs to rigorously work at positioning itself as a strategic partner for healthcare clients

- CitiusTech should ramp up its marketing efforts to better position its Big Data and analytics platforms (BI-Clinical, H-Scale, and Medictiv) to create market differentiation

- While pricing flexibility is cited as a strength, CitiusTech should proactively explore risk-sharing/outcome-based models with the clients to gain their confidence

Appendix

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

Everest Group PEAK Matrix
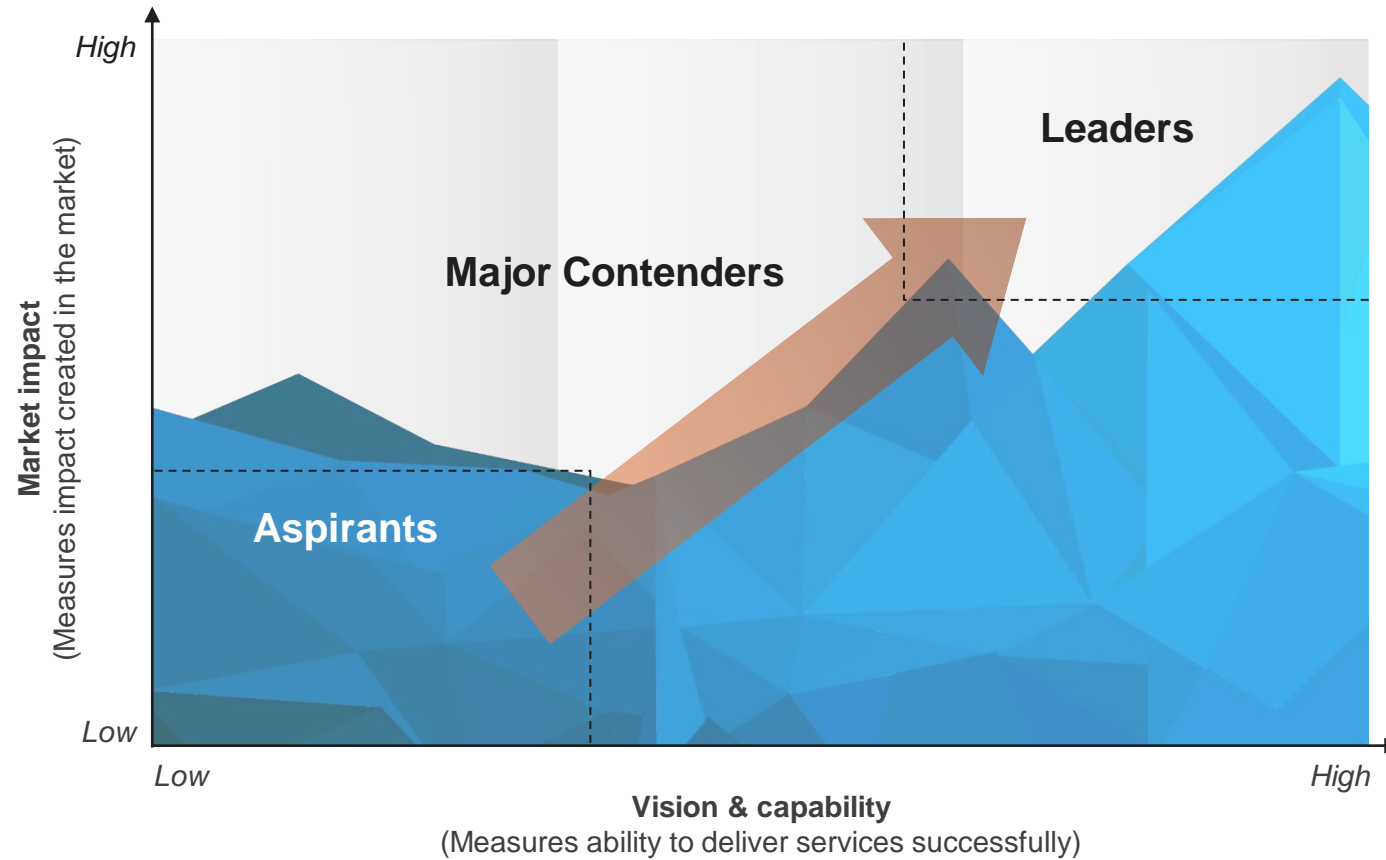
Services PEAK Matrix® evaluation dimensions

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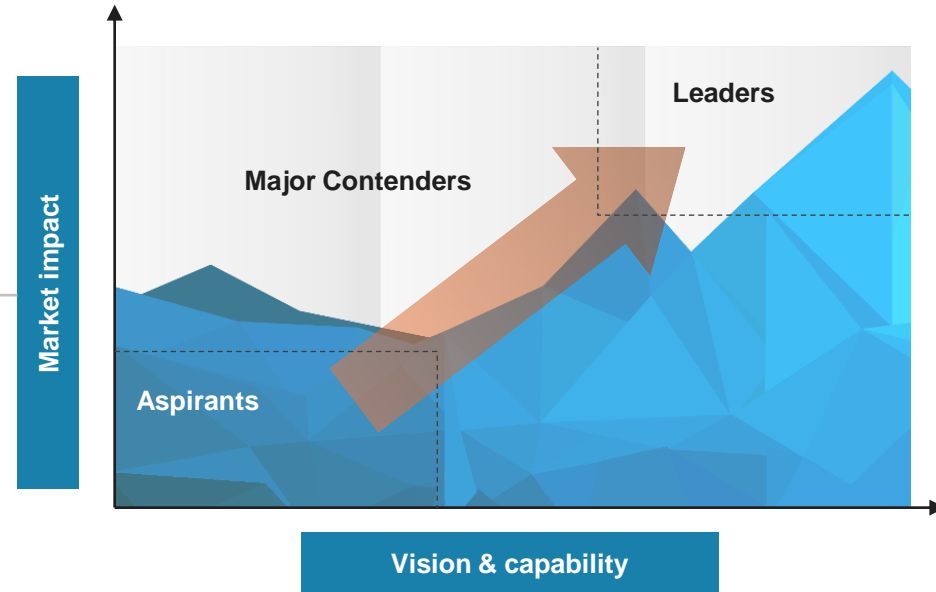
Measures ability to deliver services successfully.
This is captured through four subdimensions

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

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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With you on the journey

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