

Everest Group PEAK Matrix® for Life Sciences Operations Services Provider 2022

Focus on Tech Mahindra
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, Atria, 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, NAMS, 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®.

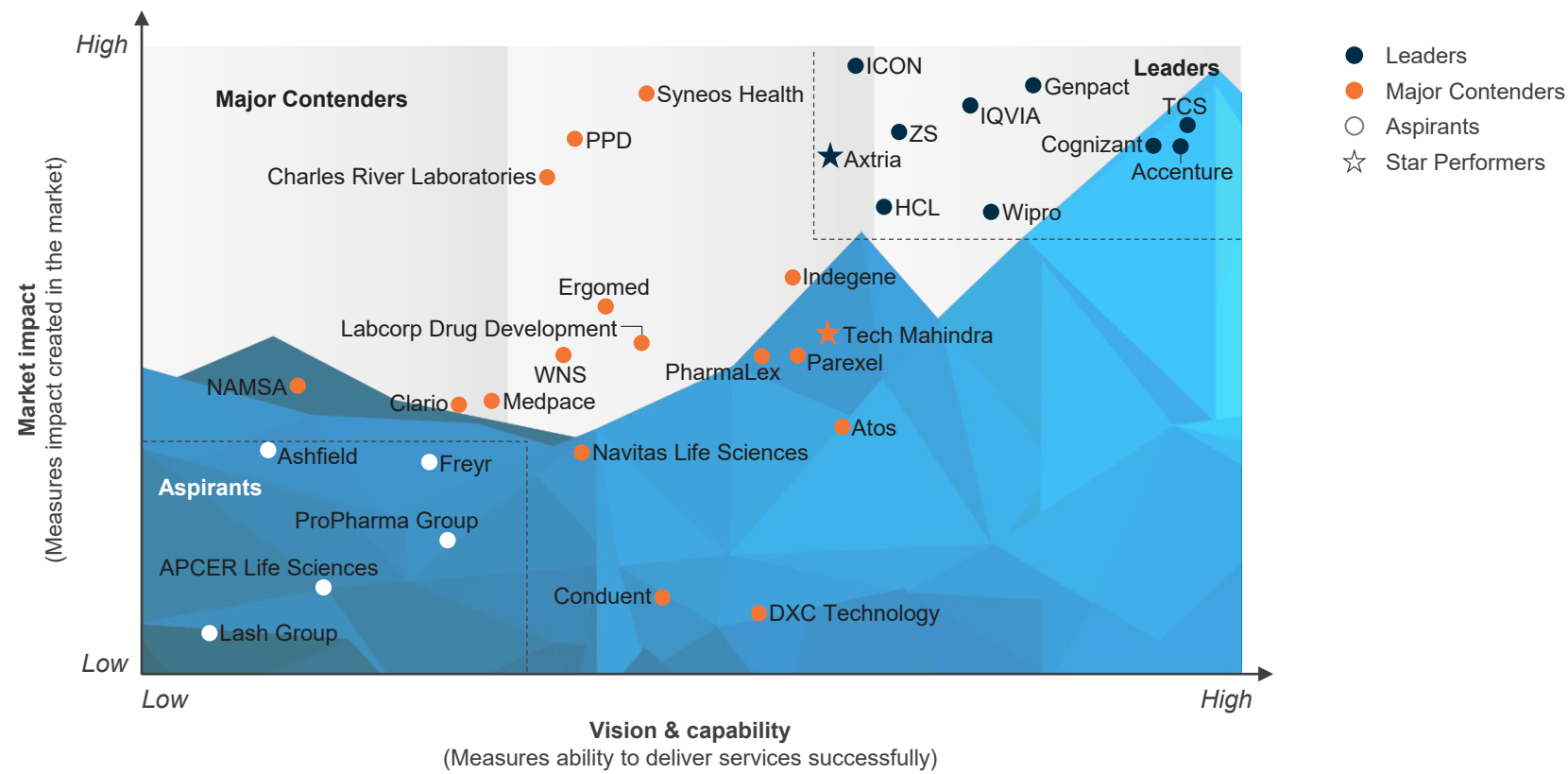
Everest Group conferred the Star Performers title on providers that demonstrated the strongest forward and upward movement on the PEAK Matrix®. Atria and Tech Mahindra are Star Performers on the LS operations Everest Group PEAK Matrix® for 2022.

Everest Group PEAK Matrix®

Life Sciences Operations PEAK Matrix® Assessment 2022 | Tech Mahindra positioned as Major Contender and Star Performer



Everest Group Life Sciences Operations PEAK Matrix® Assessment 2022¹



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)

Tech Mahindra | life sciences operations profile (page 1 of 5)

Overview

Company overview

Tech Mahindra's HealthCare and Life Sciences (HLS) services help transform and service R&D, manufacturing & SCM, marketing and sales, pharmacovigilance, digital marketing, market access, and patient support services.

Headquarters: Pune, India

Website: www.techmahindra.com

Key leaders

- Anirban Roy, SVP – Chief Strategy and M&A Officer
- Pradip Advani, Group Business Head
- Dr. Manish Verma, NA Regional Manager & Practice Head - Healthcare and Life Sciences Capability

Suite of services

- End-to-end supply operations
- Medical affairs operations and technology
- Patient assistance and therapy management
- Digital design and multi-channel marketing support
- Pharmacovigilance
- Remote patient monitoring using IoT and specialist manpower
- Regulatory support: artwork and pack management

| Life sciences operations | 2019 ¹ | 2020 ¹ | 2021 ¹ |
|--------------------------|-------------------|-------------------|-------------------|
| Revenue (US\$ million) | 15+ | 20+ | 49+ |
| Number of FTEs | 1,000+ | 1,200+ | 1,700+ |
| Number of clients | 9 | 12 | 95 |

Recent acquisitions and partnerships

2021: acquired a technology system to support artwork and labeling design and workflow management

Recent developments

- **2021:** launched technology system to support PLM, artwork and labeling design and workflow management
- **2021:** launched content deconstruct and reuse – GLAMS Interchange solution to meet the pharmaceutical requirements on clinical and commercial content automation
- **2020:** launched an AI-based solution that helps literature monitoring to support safety services
- **2020:** launched voice assistant for patient assistance and therapy adherence
- **2019:** developed solution in automation for case intake in pharmacovigilance
- **2018:** developed automation tool for artwork and pack management
- **2017:** a domain consulting team was created with a mandate to transform and bring in next-generation solutions

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

Tech Mahindra | life sciences operations profile (page 2 of 5)

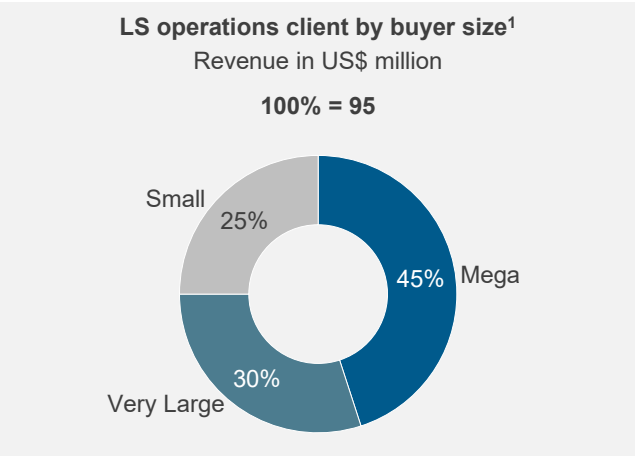
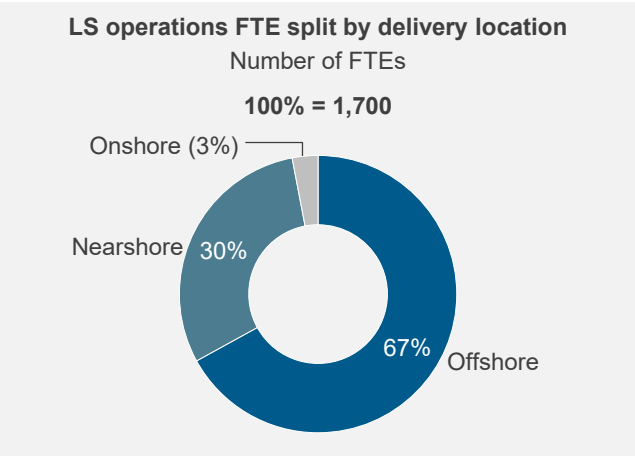
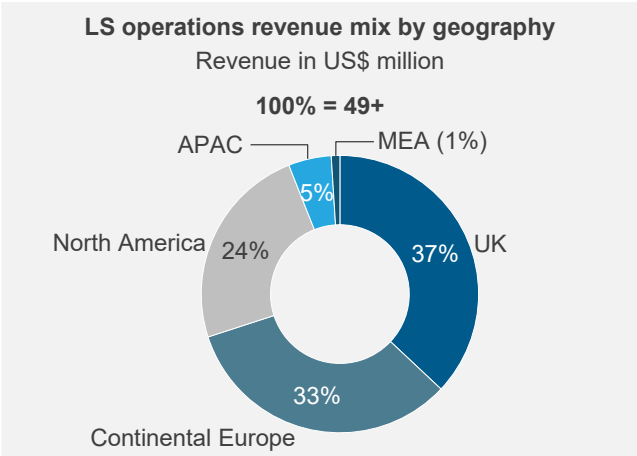
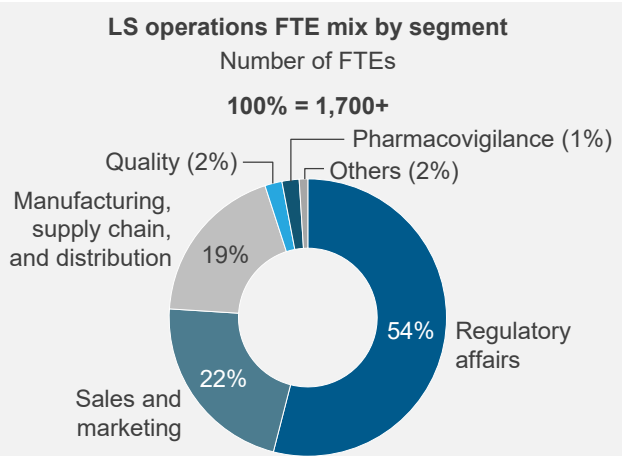
Key delivery locations



Tech Mahindra | life sciences operations profile (page 3 of 5)

Capabilities and key clients

| Key life sciences operations engagements | | | |
|--|--|--------------|--------------|
| Client name | Processes served | Region | Client since |
| A major British pharma company | Market access and patient support | India | 2020 |
| A US-based consumer health products leader | Artwork and packaging support | Global | 2017 |
| A US-based market leader for infusion and blood bank equipment | Regulatory and compliance support | Global | 2019 |
| An Indian generic and bulk drug major | Market access and patient support | Asia Pacific | 2019 |
| One of the top Swiss pharma majors | Market access and patient query management | Asia Pacific | 2021 |
| An Indian pharma company | Marketing and sales | Asia Pacific | 2018 |
| One of the top Swiss pharma majors | Artwork and packaging support | Global | 2017 |
| A German pharma company | Pharmacovigilance | Global | 2017 |



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)

Tech Mahindra | life sciences operations profile (page 4 of 5)










Technology solutions/tools

| Solution name | Processes served | Year launched | Description | No. of clients |
|---|---|---------------|--|----------------|
| Content deconstruct and reuse – GLAMS Interchange | Regulatory compliance support, marketing and sales, drug discovery, research, and pre-clinical trials | 2021 | It is a solution to meet the pharmaceutical requirements on clinical and commercial content automation. | Not disclosed |
| Voice assistant in patient assistance and therapy adherence | Marketing and sales and clinical trials | 2020 | An NLP/NLG based voice assistant integrated with home devices to support patients' part of assistance program in long term care. | Not disclosed |
| AI-based literature monitoring | Pharmacovigilance | 2020 | It is a ML based solution to review research papers and articles and to monitor them for product safety purposes. | Not disclosed |
| AI-based hyperpersonalized communications | Marketing and sales | 2020 | It is solution that is build for pharmaceutical digital marketing business processes. | 2 |
| Robovigilance™ | Pharmacovigilance | 2019 | This solution automates adverse event case intake. | 1 |
| Chatbot for antibiotic usage assistance | Patient support | 2019 | This solution is a cognitive chatbot that guides the patients on antibiotic usage. | 1 |
| AR/VR digital design | Digital marketing and multi-channel marketing | 2018 | This solution is an AR/VR for developing digital marketing aids and HCP engagement. | 1 |
| Connect sense™ | Marketing and sales | 2017 | This solution leverages market access and patient support programs. | 2 |
| Automation in artwork and pack management | Supply chain, artwork, and pack management | 2017 | It is a solution that helps in automating artwork and pack management. | 2 |

Tech Mahindra | life sciences operations profile (page 5 of 5)

Everest Group assessment – Major Contender and Star Performer

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

- While Tech Mahindra operates across several value chain functions, it specializes in offering labeling and artwork management and commercial services (including contract management, patient access, and support programs)
- It has exhibited strong revenue and client growth in 2021 on account of its Perigord acquisition, which has bolstered its labeling and artwork capabilities, strengthening its play in the segment
- In a bid to further enhance its tech-enabled service provision capabilities, the service provider has made several tech investments in 2021 such as developing analytics-based manufacturing and supply chain solutions, automation-based GLAMS interchange for content reuse, and blockchain-based solution to enhance vaccine supply chain transparency
- Referenced buyers have called out Tech Mahindra’s flexibility on service delivery and agility in catering to service requests as key strength areas

Limitations

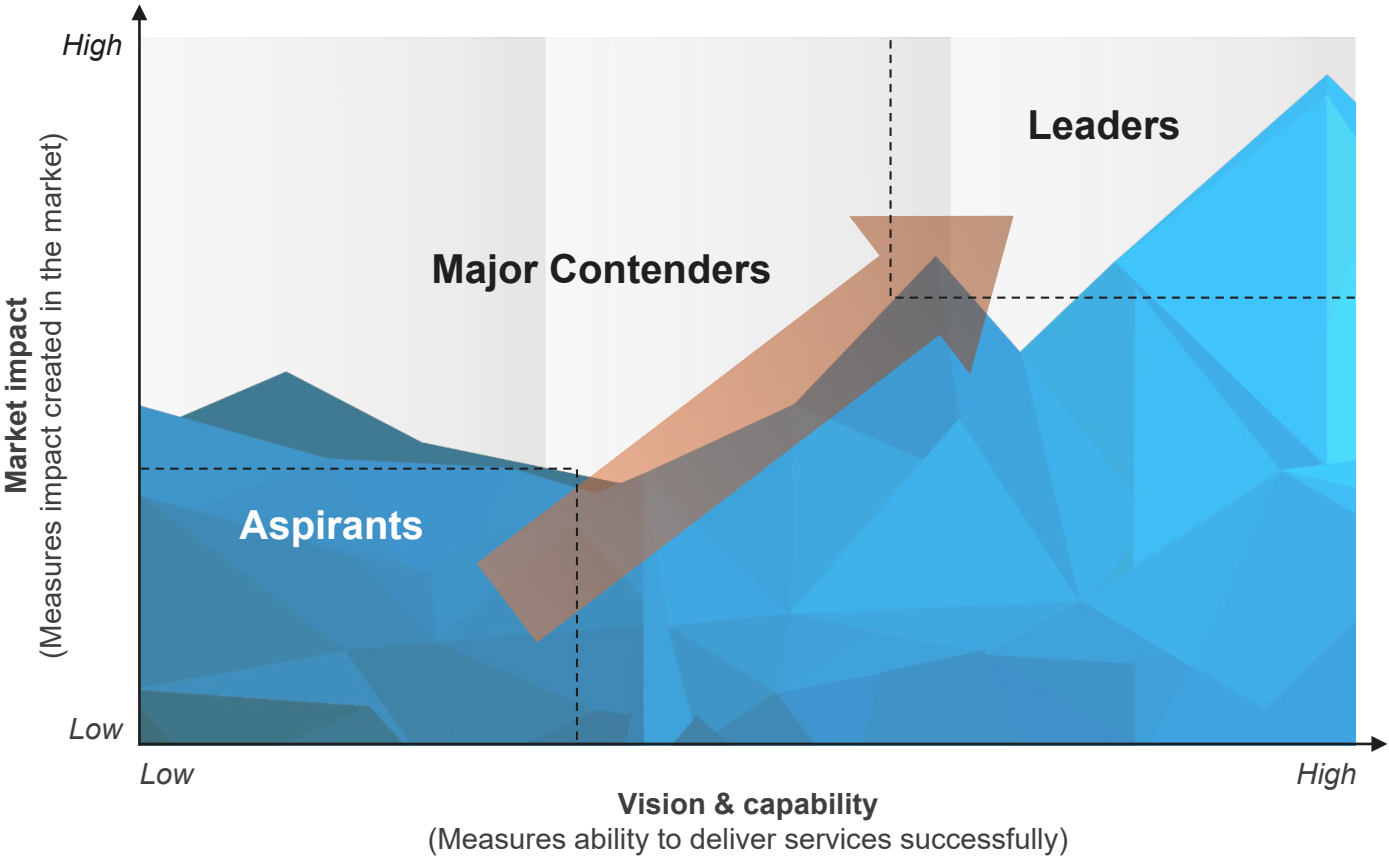
- Its clientele is heavily skewed toward biopharmaceutical enterprises; medical devices enterprises will need to robustly evaluate its service offerings, considering its limited experience in catering to this segment
- While Tech Mahindra has a significant presence in the UK market, its business footprint in other key markets, such as North America and Continental Europe, is limited
- Despite offerings in the PV segment including tech-enabled RoboVigilance, it has experienced limited success compared to some of its peers

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

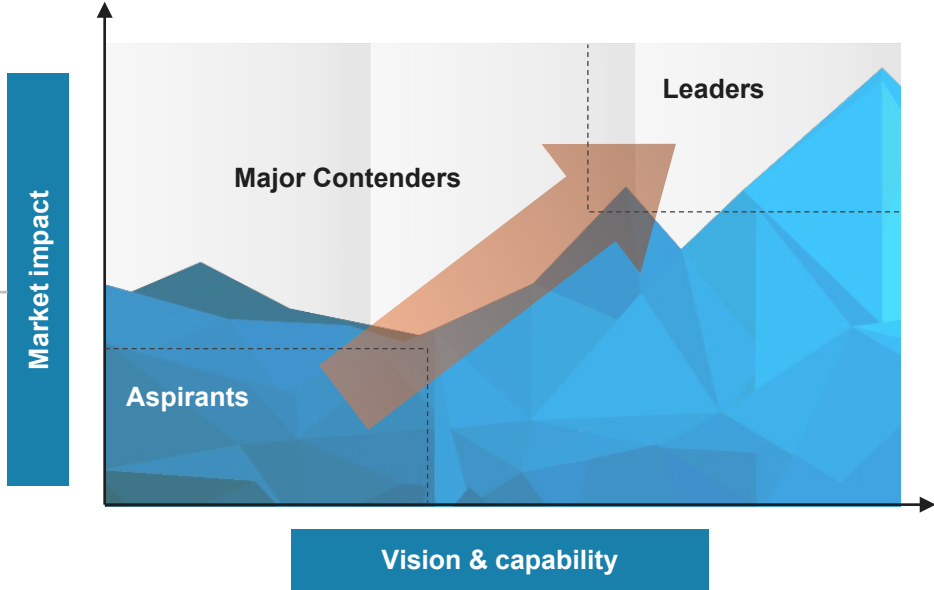
Number of clients, revenue base, YoY growth, and deal value/volume

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



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

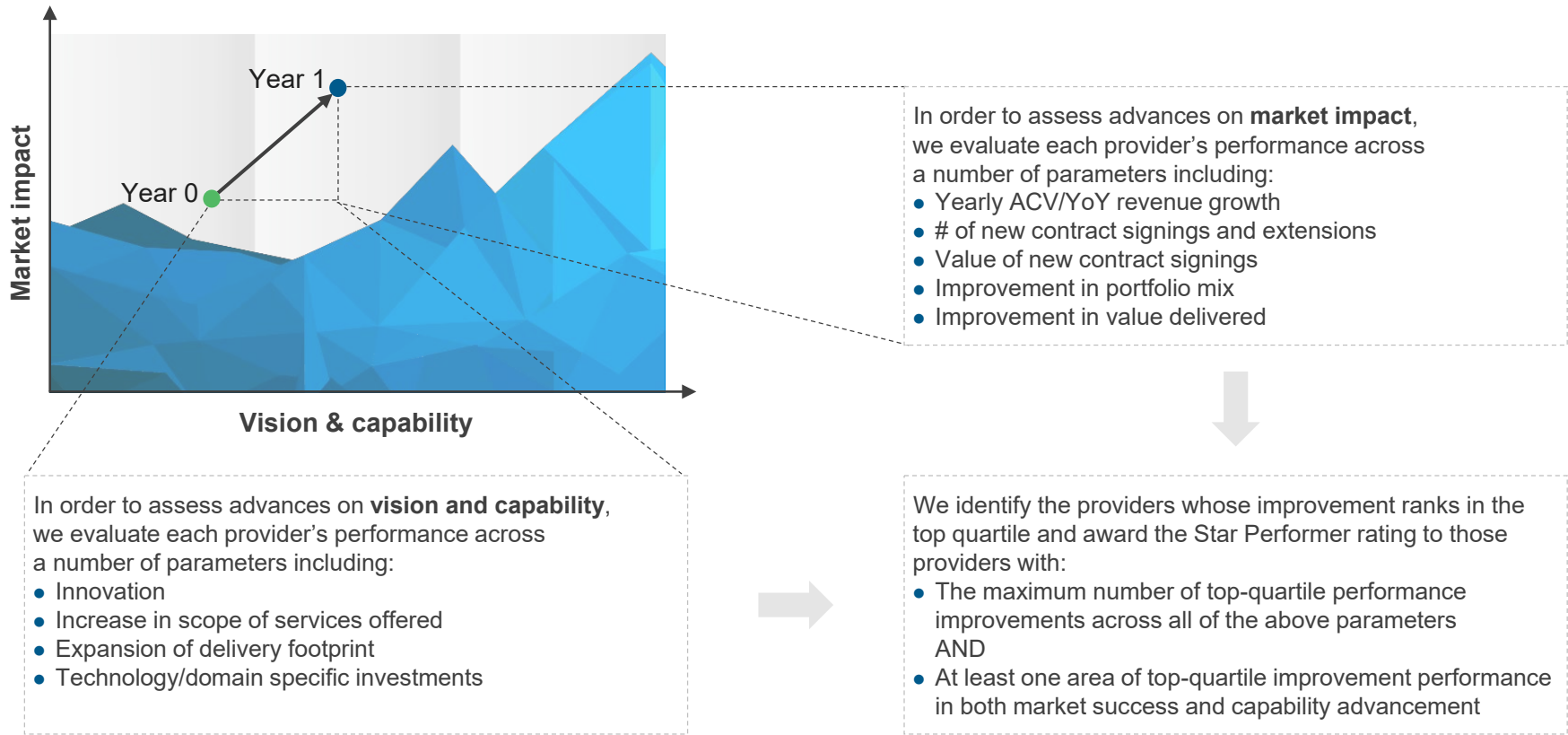
Delivery footprint and global sourcing mix



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



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



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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

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