

Healthcare Business Process Automation Solutions PEAK Matrix™ Assessment 2019

Focus on Exela
March 2019



Introduction and scope

Everest Group recently released its report titled “[Healthcare Business Process Automation Solutions PEAK Matrix™ Assessment 2019](#).” This report analyzes the changing dynamics of the healthcare business process automation solutions landscape and assesses service providers across several key dimensions.

As a part of this report, Everest Group updated its classification of 14 service providers on the Everest Group PEAK Matrix™ for healthcare business process automation solutions into Leaders, Major Contenders, and Aspirants. The PEAK Matrix is a framework that provides an objective, data-driven, and comparative assessment of healthcare business process automation solutions service providers based on their absolute market success and delivery capability.

Based on the analysis, **Exela emerged as a Major Contender**. This document focuses on **Exela’s** healthcare business process automation solutions experience and capabilities and includes:

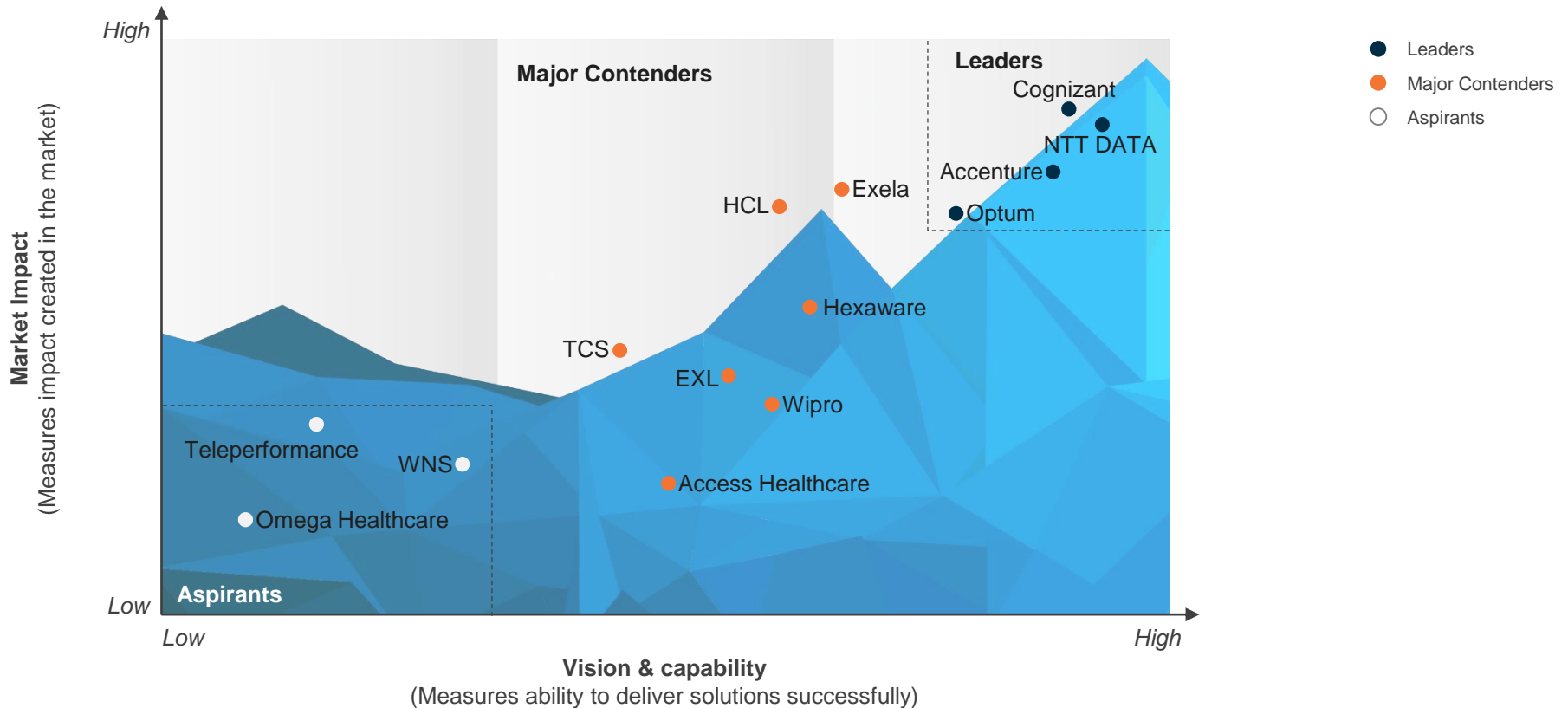
- Exela’s position on the Everest Group Healthcare Business Process Automation Solutions PEAK Matrix
- Detailed healthcare business process automation solutions profile of Exela

Buyers can use the PEAK Matrix to identify and evaluate different service providers. It helps them understand the service providers’ relative strengths and gaps. 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 service provider capability for an ideal fit.

Everest Group PEAK Matrix™

Healthcare Business Process Automation Solutions PEAK Matrix™ Assessment 2019 | Exela positioned as a Major Contender

Everest Group Healthcare Business Process Automation Solutions PEAK Matrix™ Assessment 2019¹



¹ Service providers scored using Everest Group's proprietary scoring methodology given on page 9 and 10

Note: Assessment for **WNS** 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 these service providers, their public disclosures, and interaction with buyers.











Source: Everest Group (2019)

Exela | Healthcare business process automation solution profile

(page 1 of 4)

Everest Group assessment

Measure of capability:  High  Low

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision & strategy	Technology capability	Investments	Implementation & integration	Engagement & commercial model	Overall
									

Strengths

- Exela's success in the healthcare automation space is evident from the fact that it has the largest client base amongst all the service providers
- Even the buyer size and the type mix indicate experience of dealing with the varying healthcare automation needs that crop up with payers and providers of various sizes
- It is one of the few service providers that boasts of having built most of its healthcare automation solutions in-house
- With one of the highest focuses on leveraging AI-enabled solutions, Exela has the highest average release rate of FTEs in the market
- With its healthcare automation solutions being in operations for sometime now, Exela has become quite effective in the implementation and integration of these solutions. Additionally, it continues to invest in improving the effectiveness and possibly increasing the scope of its existing healthcare automation solutions

Areas of improvement

- Exela stands to gain significantly from the increased penetration within its existing healthcare automation clients, which is also evident from the low automation deployments per client
- Currently, Exela's automation portfolio is focused on the select few areas of claims and RCM. With operational expertise in areas such as network management, risk & compliance, and patient engagement, it can look to expand the breadth of its automation offerings in these segments
- While cost reduction is an important criterion, focusing on other buyer benefits (such as customer experience, improving clinical benefits, and reducing medical costs) will help Exela create a robust value proposition, especially since the second-generation buyers are actively looking to tackle these business challenges
- It can adopt a more outcome-oriented approach to its healthcare automation portfolio, which will help it to further differentiate itself from some of its market peers

Exela | Healthcare business process automation solution profile

(page 2 of 4)

Overview

Company overview

Exela is a global business process automation company. It offers a financial transaction services including payment processing and reconciliation, multi-network payment gateways, cross-border clearing and settlements, handling of sanctions, and lending solutions for mortgages and auto loans. The company has 22,000 employees serving over 3,500 customers across more than 50 countries.

Key healthcare BPSDA leaders

- **Ron Cogburn**, Chief Executive Officer
- **Mark Fairchild**, President, Exela Enterprise Solutions
- **Sanjay Kulkarni**, Chief Technology Officer

Headquarter: Texas, United States

Website: <https://www.exelatech.com/>

Adoption and capability overview

Number of active healthcare clients with BPSDA deployments: 208
Number of active healthcare BPO clients with BPSDA deployments: 208
Number of active healthcare BPSDA bots deployed: not disclosed
Number of healthcare BPSDA FTEs: 235
Key third-party technology partners: 3M

Offered Not offered

Healthcare BPSDA offering structures

Stand-alone product licenses

Product licenses + associated BPSDA services

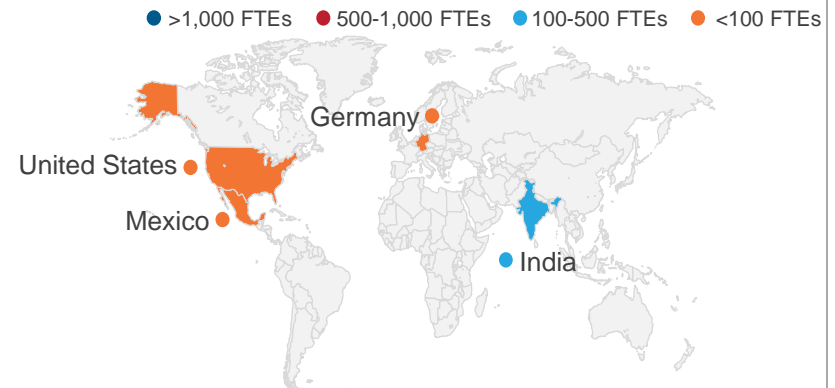
Stand-alone BPSDA services

BPSDA as part of broader BPO deals

Recent acquisitions/partnerships

- **2018:** Partners with McKesson Specialty Health to provide a suite of business management tools from enrollment and claims processing to adjudication for pharmaceutical copay program
- **2018:** Exela Technologies opened sixth claims processing facility for Veterans Benefit Administration in Irving, Texas
- **2018:** Exela Technologies opened an innovation center in New York. This would be first in a series of innovation centers that the company is planning to open globally
- **2017:** Exela Technologies (formerly known as Quinpario Acquisition Corp 2) completed the acquisition of SourceHOV, a technology-enabled BPO company, and Novitex, a cloud-based solution provider for document outsourcing

Key locations with healthcare BPSDA FTEs:

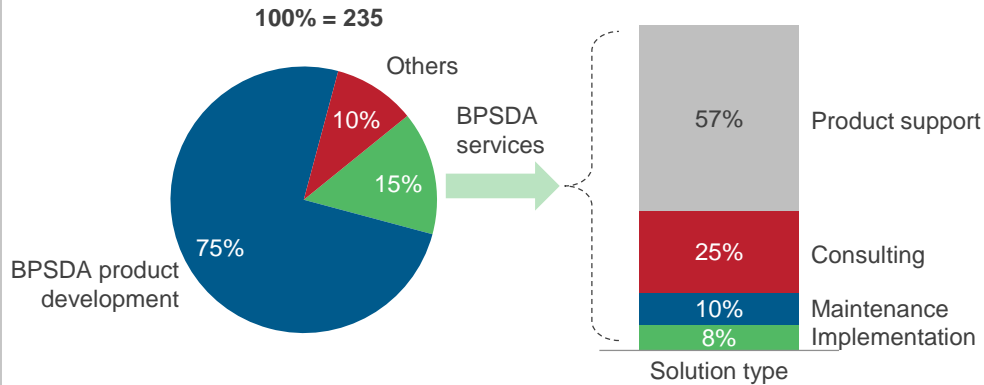


Exela | Healthcare business process automation solution profile

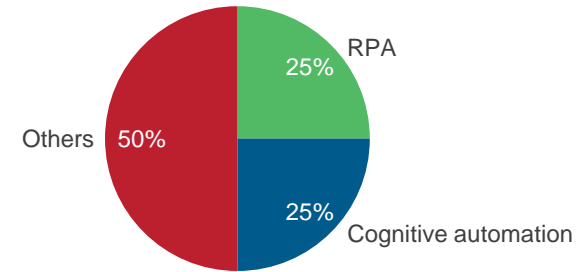
(page 3 of 4)

Capabilities

Split of healthcare BPSDA FTE by function



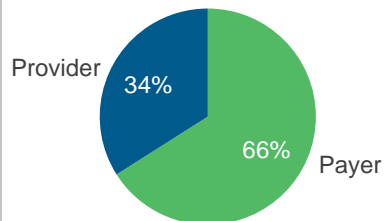
Split of healthcare BPSDA FTEs by automation type



Healthcare BPSDA client mix by buyer type

Number of clients

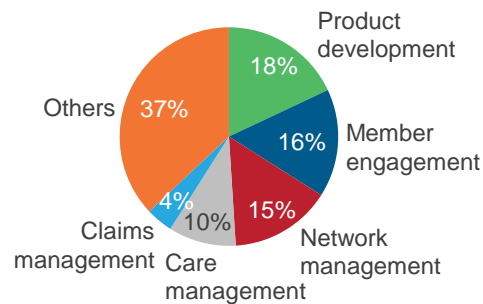
100% = 208



Healthcare Payer BPSDA bots mix by processes

Number of BPSDA bots

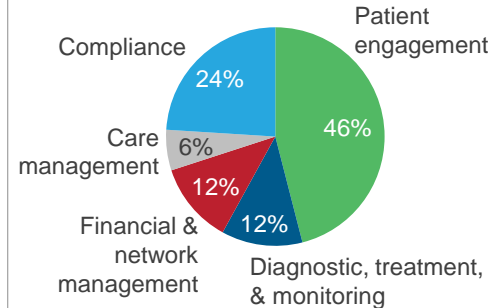
100% = Not disclosed



Healthcare Provider BPSDA bots mix by processes

Number of BPSDA bots

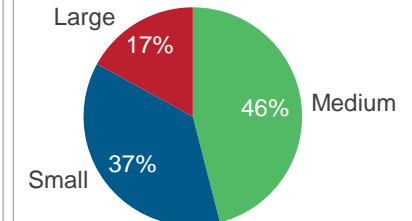
100% = Not disclosed



Healthcare BPSDA client mix by buyer size¹

Number of clients

100% = 208



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

Note: Based on information as on December 2017

Exela | Healthcare business process automation solution profile

(page 4 of 4)

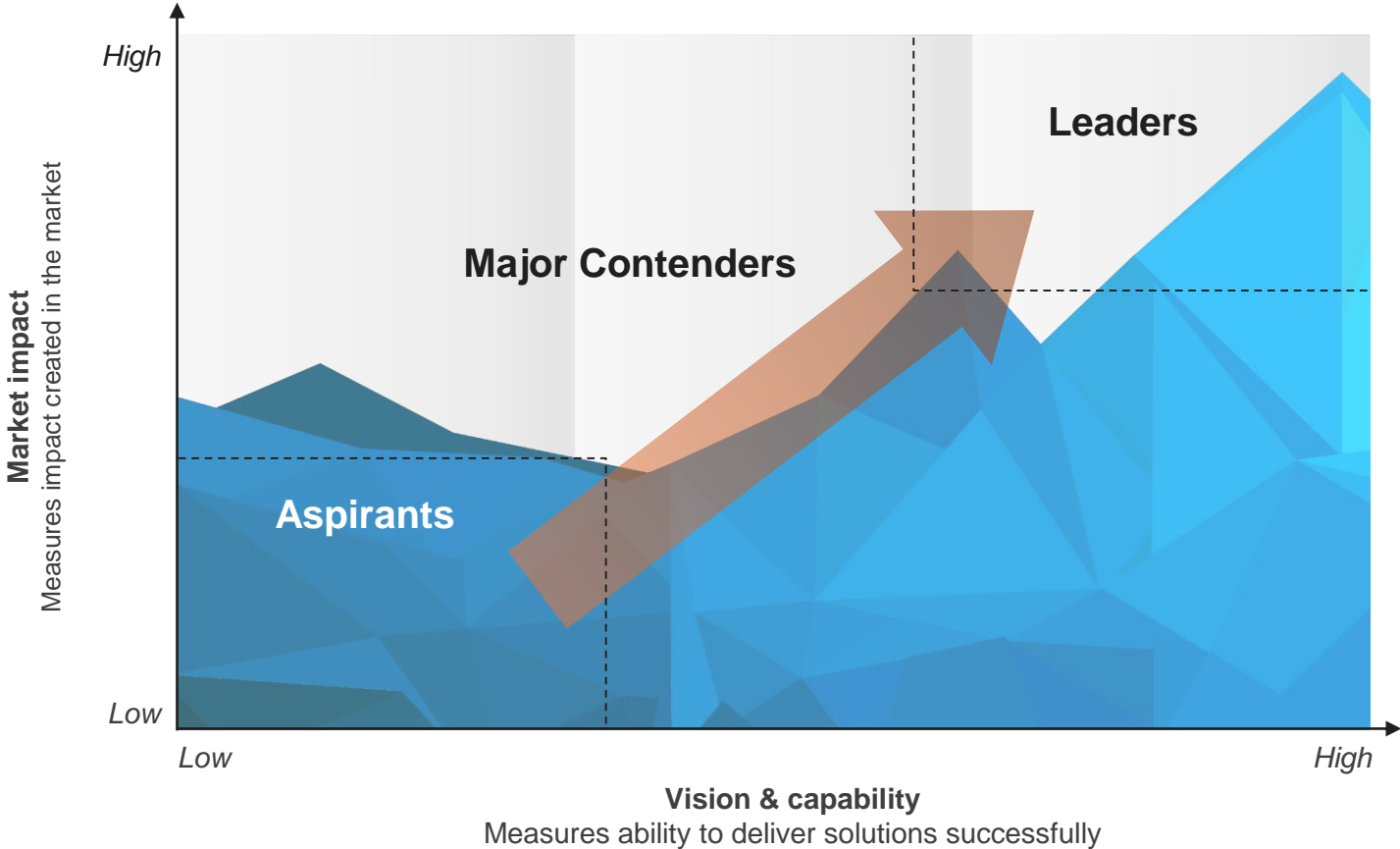
Technology solutions

Solution	Business functions	Year launched	Development type	Description	No. of clients
Medical coding - 3M encoder (coding and reimbursement system)	Medical coding, Health Information Management (HIM)	2011	Partnership	Coding Decision Support tool uses a combination of table-driven and logic-based approaches.	121
EON - robotic process automation	Edit resolution, adjudication, membership enrolment, provider data management	2009	In-house / proprietary	RPA tool provides the process automation while coupling with system learning tools to drive consistency eliminating human errors. It is a self-monitoring tools help to manage robot performance and provider action and error management.	5
Revenue cycle management	Reimbursement integrity	2005	In-house / proprietary	Utilize machine learning to identify and automatically update over, under, and incorrect payments	20
PCH - claims processing	Claims processing	2000	In-house / proprietary	Auto-classification tool built around internal NLP engines to develop contextual understanding of content to develop categorization and sorting of materials for edit correction, search functionality, and general categorization of correspondence.	57
PCH - information management	Claims processing	2000	In-house / proprietary	Capture automation leveraging image snippets and secure field distribution configuration capabilities. It facilitates auto recognition models like self learning geometric classifiers, statistical classifiers, and print type classifiers handling, and even hand written documents.	57

Appendix

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

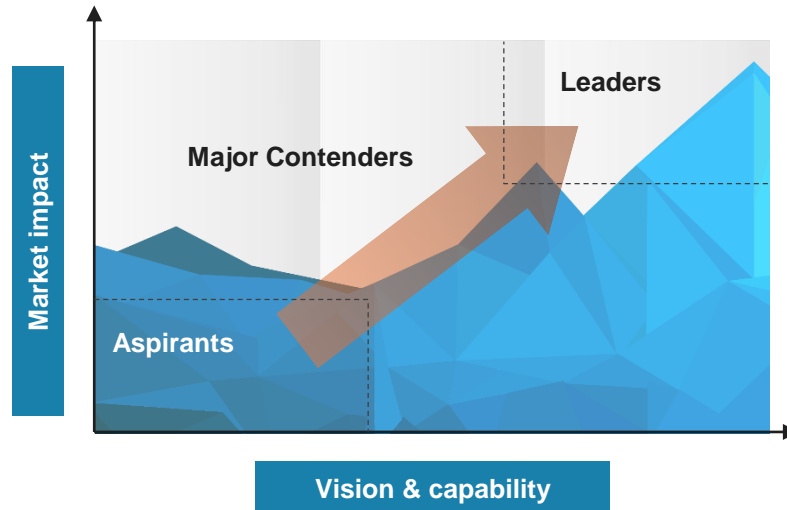
Everest Group PEAK Matrix



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



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

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



About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empower clients to improve organizational efficiency, effectiveness, agility, and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at www.everestgrp.com.

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

New York

info@everestgrp.com
+1-646-805-4000

Toronto

canada@everestgrp.com
+1-416-388-6765

Stay connected

Website



www.everestgrp.com

Social Media



@EverestGroup



@Everest Group

Blog



www.everestgrp.com/blog/