Everest Group PEAK Matrix™ for Enterprise Blockchain Services 2020

Focus on Wipro

May 2020

Introduction and scope

Everest Group recently released its report titled "Enterprise Blockchain Services PEAK Matrix™ Assessment 2020: Getting the Economics of Consensus Right" This report analyzes the changing dynamics of the enterprise blockchain services landscape and assesses service providers across several key dimensions.

As a part of this report, Everest Group updated its classification of 30 service providers on the Everest Group PEAK Matrix™ for blockchain services into Leaders, Major Contenders, and Aspirants. The PEAK Matrix is a framework that provides an objective, data-driven, and comparative assessment of blockchain service providers based on their absolute market success and delivery capability. Everest Group also identified eight service providers as the "2020 Enterprise Blockchain Services Market Star Performers" based on the strongest forward movement demonstrated on the PEAK Matrix year-on-year.

Based on the analysis, **Wipro emerged as a Leader** and **Star Performer.** This document focuses on **Wipro's** blockchain services experience and capabilities and includes:

- Wipro's position on the enterprise blockchain services PEAK Matrix
- Wipro's year-on-year movement on the enterprise blockchain services PEAK Matrix
- Detailed enterprise blockchain services profile of Wipro

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.

Source: Everest Group (2020)

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Background of the research

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- Blockchain technology is signaling enterprise readiness and moving beyond the hype phase, where it had captured the attention of visionaries, technologists, governments, and enterprises alike. Blockchain has witnessed widespread adoption across industries, with projects moving from Proof of Concepts (POCs) to deployment stages

- Enterprise blockchain technology has presented an opportunity for service providers to reinvent services delivery model. Given the nature of technology, it demands an ecosystem play, and thus the role of service providers as orchestrators of business outcomes enabled by digital levers (including blockchain) becomes more prominent

- In this research, we present an assessment of 30 leading enterprise blockchain service providers plotted on the proprietary Everest Group PEAK Matrix, along with their detailed profiles. Each service provider profile comprises details of service capabilities, scale of operations, and domain investments

- The assessment is based on Everest Group's annual RFI process for the calendar year 2019, direct interaction with leading blockchain service providers, client reference checks, and an analysis of the enterprise blockchain services market

Scope of this report

- **Services:** Enterprise blockchain services
- **Geography:** Global
- **Service providers:** 30 leading enterprise blockchain service providers

This report includes the profiles of the following 30 service providers on the enterprise blockchain services PEAK Matrix™:

- **Leaders:** Accenture, Cognizant, HCL Technologies, IBM, Infosys, NTT DATA, TCS, and Wipro
- **Major Contenders**: Atos, Capgemini, Deloitte, Deqode, DXC Technology, EY, Fujitsu, GFT, KPMG, LTI, Mphasis, PwC, Synechron, Tech Mahindra, and Virtusa
- **Aspirants:** 3i-Infotech, Birlasoft, GAVS Technologies, Innominds, NIIT Technologies, UST Global, and Zensar
- **Star performers:** Atos, Cognizant, DXC Technology, GFT, NTT Data, TCS, Tech Mahindra, and Wipro

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Enterprise blockchain services PEAK Matrix™ characteristics

Leaders:

Accenture, Cognizant, HCL Technologies, IBM, Infosys, NTT DATA, TCS, and Wipro

- Leaders have accelerated the enterprise blockchain adoption journey by positioning themselves beyond the traditional realm of IT and consulting system integrators to build, run, manage, govern, and monetize blockchain networks. There is varying degree of maturity across the Leaders in this area, but all have expanded their vision and strategy to become blockchain network/platform operators
- Leaders are investing in building solutions to ease setting up of blockchain network, enable blockchain interoperability, and accelerate time to value and production readiness
- Leaders are active contributors to open source blockchain solutions and are working closely with the blockchain technology ecosystem to address industry-wide adoption challenges. They are building tools and solutions that are workarounds for the current technology limitations, thus driving innovation in their engagements

Major Contenders:

Atos, Capgemini, Deloitte, Deqode, DXC Technology, EY, Fujitsu, GFT, KPMG, LTI, Mphasis, PwC, Synechron, Tech Mahindra, and Virtusa

- Major Contenders have accelerated their investments in technology partnerships and collaboration with the broader blockchain ecosystem. They stand out for their investments in building accelerators or point solutions for specific blockchain use cases
- Major Contenders consist of a range of service providers with varying focus from certain industries to certain geographies. They have been quick in building solutions around identified use cases
- Major Contenders see blockchain as a technology to drive cost optimization and process efficiency and are building solutions around it
- Consulting firms have been instrumental in market education and outlining blockchain strategy and roadmap. At the same time, niche engineering talent-focused firms have built talent and internal delivery capabilities to make this roadmap a reality for their enterprise clients

Aspirants:

3i-Infotech, Birlasoft, GAVS Technology, Innominds, NIIT Technologies, UST Global, and Zensar

- Aspirants have budding blockchain services practices and are investing in scaling their talent pool to manage the clients' demand for building minimum viable blockchain solutions as well as supporting enterprises via staff augmentation for product engineering talent
- They are investing in building a GTM strategy for blockchain technologies and creating dedicated leadership and thought assets

Everest Group PEAK Matrix™

Enterprise Blockchain Services PEAK Matrix™ Assessment 2020 | Wipro positioned as Leader and Star Performer

Everest Group Enterprise Blockchain Services PEAK Matrix™ Assessment 2020
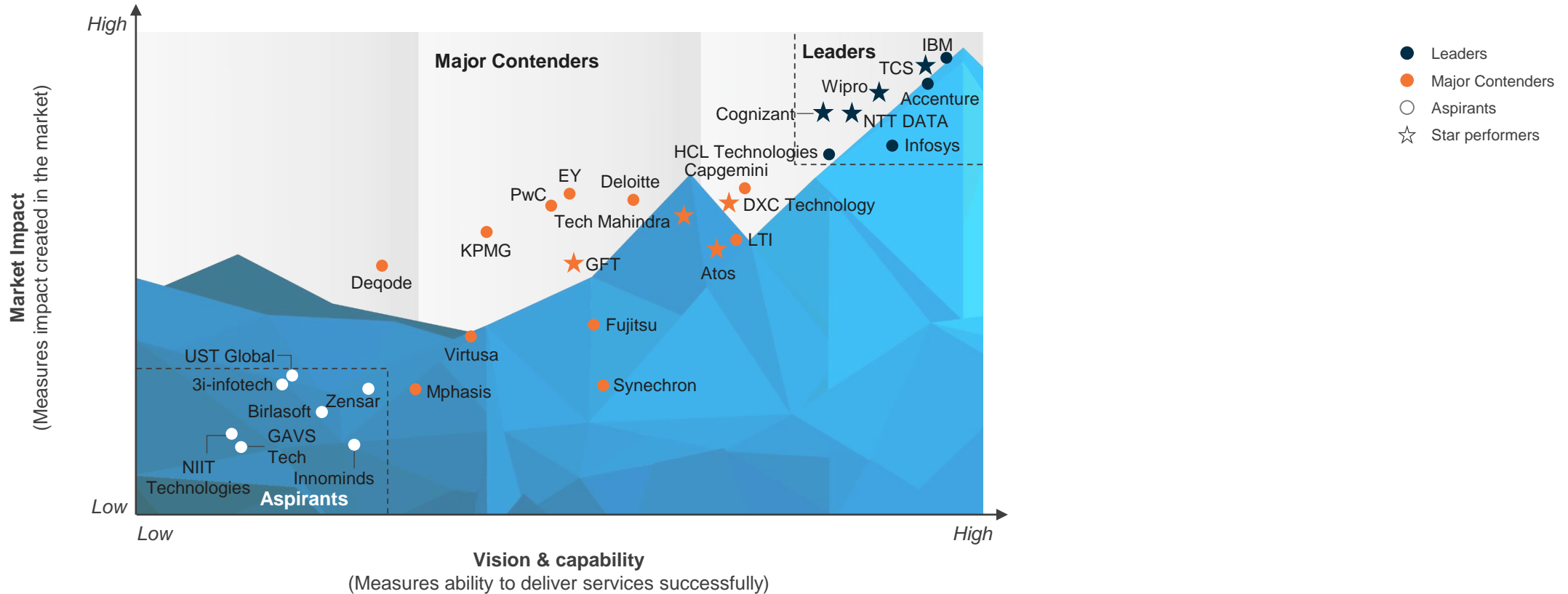
Vision for blockchain practice: Wipro's vision is to be a global leader in establishing the next-generation secure decentralized business networks using distributed ledger technologies that enable creation of new products and revenue streams, redistribution of existing markets, and streamlining of business processes for its clients. It aims to accomplish this by building an industry recognized ecosystem, strategic consulting services, strong portfolio of industry solutions and patents, and a strong blockchain community and talent paired with an ecosystem of technology partners, consortia, industry regulatory bodies, and academia.
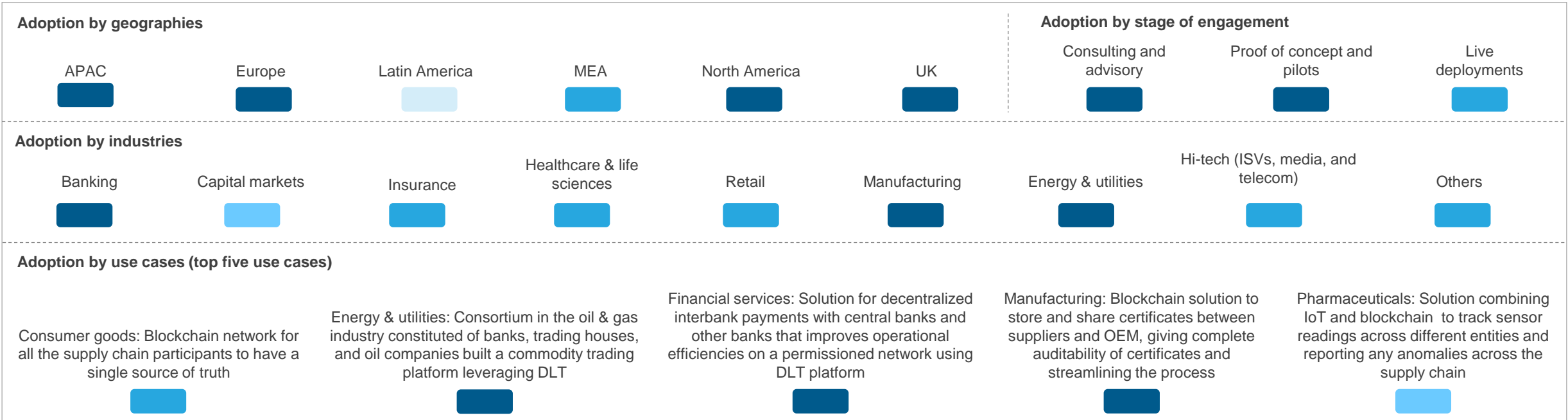
Strengths	Areas of improvement
• Clients appreciate Wipro's proactiveness in guiding them through use cases, identifying bottlenecks, and building solutions to address the same • Strong platform-agnostic capabilities and partnerships with trained talent across all major platforms • Extensive thought assets that highlight strong vertical and use case approach	• Wipro needs to expand its blockchain consulting practice to support scaling of live deployments for clients as they need support in running network, managing governance, and defining economics of blockchain networks • Though Wipro has one of the largest scales in terms of breadth of partnerships, there is a need for tighter GTM with technology vendors to drive influence

Number of client engagements (January 2018-June 2019): ■ (>30) ■ (16-30) ■ (6-15) ▢ (1-5) ▢ None

Adoption by geographies

Adoption by stage of engagement

APAC	Europe	Latin America	MEA	North America	UK	Consulting and advisory	Proof of concept and pilots	Live deployments
■	■	▢	■	■	■	■	■	■

Adoption by industries

Banking	Capital markets	Insurance	Healthcare & life sciences	Retail	Manufacturing	Energy & utilities	Hi-tech (ISVs, media, and telecom)	Others
■	■	■	■	■	■	■	■	■

Adoption by use cases (top five use cases)

Consumer goods: Blockchain network for all the supply chain participants to have a single source of truth	Energy & utilities: Consortium in the oil & gas industry constituted of banks, trading houses, and oil companies built a commodity trading platform leveraging DLT	Financial services: Solution for decentralized interbank payments with central banks and other banks that improves operational efficiencies on a permissioned network using DLT platform	Manufacturing: Blockchain solution to store and share certificates between suppliers and OEM, giving complete auditability of certificates and streamlining the process	Pharmaceuticals: Solution combining IoT and blockchain to track sensor readings across different entities and reporting any anomalies across the supply chain
■	■	■	■	■

Everest Group® RESEARCH

Case study, thought leadership, and innovation labs

Case study 1	
A North American airport authority providing baggage tracking	
Business challenge	An international airport authority is planning to build a blockchain-based scalable and transparent data sharing platform to enable competitive sharing of customer luggage across multiple airports and airlines
Solution and impact	A solution built on blockchain for tracking of baggage across the globe. It involves building a consortia network of airports, airlines, and third-party service providers enabling real-time sharing of information through a shared single source of truth. Airlines get complete visibility of baggage status, comply with IATA resolution, and save on baggage mishandling costs

Case study 2	
Cold chain tracking of drugs for a leading pharmaceutical company	
Business challenge	The client wants to create a blockchain- and IoT-based industry platform to track & capture information on the movement of finished drug products across cold supply chain from production sites, distribution centers, and logistics partners
Solution and impact	Platform-based solution blockchain and IoT was created to onboard pharmaceutical manufacturers, 3PL providers, and distributors. The solution tracks the drug packages using IoT sensors across different entities, recording the data in a shared ledger to monitor and report any anomalies across the supply chain. The sensors record temperature, humidity, geographical location, and tampering

Thought leadership	
Website link	**Description**
https://www.wipro.com/blockchain/digital-transformation-in-enterprise-architecture-how-is-blockchain-useful/	Client co-authored whitepaper "Digital Transformation in Enterprise Architecture: How is blockchain useful?" with Xerox
https://www.forbes.com/sites/forbestechcouncil/2019/08/23/three-steps-for-ensuring-enterprise-blockchain-success-from-pilot-to-production/#241963059588	Forbes Technology Council article on "Three Steps For Ensuring Enterprise Blockchain Success From Pilot To Production" by K. R. Sanjiv (CTO, Wipro)
https://www.globalenergy-magazine.com/2019-blockchain-within-the-oil-and-gas-industry	"The use of blockchain in the energy and utilities industry" – published in the magazine on Global Energy News

Blockchain innovation labs / CoEs	
Location	**Description**
Bangalore, India	Blockchain Lab-as-a-Service offering for customers to get a headstart in their blockchain journey
Mountain View, CA, the United States	Silicon Valley Innovation Center (SVIC) – available for clients to co-locate and develop blockchain solutions
Bangalore, India	Technovation Center for blockchain co-innovation and offering solutions to clients
Others	Established 18 Digital Pods across the globe

Investments

| Blockchain investments (representative list)	
Investment theme	**Details**
Blockchain accelerators/ solutions	• Contract management: Enables counterparties to leverage blockchain for contract negotiation and agreement for contracts and individual sections to provide transparency and provenance of the approvals/acceptance by capturing time-stamped digital signatures • Digital Assets – Industry/country-level consortia networks in Digital Assets including Central Bank Digital Currencies, and Security Token Offerings (STO) • Supply Chain Transformation – Consortia networks to transform legacy supply chain business processes. Applications identified for GTM: Cold chain tracking, product recalls and returns, provenance, and anti-counterfeiting • Digital Identity Platform – Enable decentralized digital identity management empowering end users - Decentralized Identity creation, Credentials/claims generation, and verification • Decentralized Trading Marketplaces – Blockchain networks enabling trading market in places for energy and commodities – P2P energy trading, Green Energy Trading and Distribution (GETDS) and commodity trading (agri commodities) • Blockchain Lab-as-a-Service coupled with Blockchain App Fabric (Platform-as-a-Service offering) allows to work with multiple blockchain platforms facilitates quick provisioning of network and underlying infrastructure, and accelerates the development life cycle
Blockchain-as-a-Service (BaaS) technology vendor partnerships	• Microsoft: Member of Blockchain Partner Council of Microsoft. Building joint industry solutions and GTM, and providing platform engineering services augmenting Azure blockchain services • SAP: Focus on creating joint solutions in the areas of green energy tracking and distribution and supplier switching in ENU domain using Leonardo Services on the SAP Cloud Platform • IBM: Joint co-innovation projects for clients, joint GTM targeting clients in North America, Europe, and Africa, and developing ecosystem initiatives for Hyperledger Fabric using Wipro's crowdsourcing platform (Topcoder) • HP: Joint client initiatives building industry solutions for manufacturing and consumer domain • Intel: Joint solution initiatives for Trusted Compute Framework (TCF) and co-sponsor of moving TCF from Hyperledger Lab into a top-level project • Oracle: Member of the Oracle Blockchain Beta program and running client initiatives leveraging Oracle's blockchain PaaS • Digital Asset Holding: Joint solution and GTM initiatives targeting financial services clients • VMWare: Joint solution initiative targeting supply chain use cases, pursuing both sell-to and sell-with opportunities
Other blockchain alliances	• MonetaGo: Managed services partnership to support MonetaGo's Fraud Prevention Platform client implementations • ConsenSys: Focus areas include joint industry solutions targeting supply chain, telecom and financial services, GTM, client engagements, and developer ecosystem initiatives for Ethereum using Wipro's crowdsourcing platform (Topcoder) • Energy Web Foundation (EWF): Strategic member of the council for industry solutions such as certificate of origin, EV charging, commodity trading, and transactive grid • Member of Hyperledger, Enterprise Ethereum Alliance, Blockchain in Transport Alliance, Linux Foundation, and client consortia
Talent investments	• Internal Blockchain boot camps to provide trainings on Hyperledger, Ethereum, Quorum, and Corda • Trained 4,600 resources through blockchain academy in collaboration with TopGear (Wipro's crowdsourcing platform) • Partnered with MOOC providers and blockchain vendors for external trainings • Invested in 25 blockchain patents globally across industries and domains through research with academia and industry bodies like IISc, IIIT-Bangalore, and University of California

NOT EXHAUSTIVE

Number of client engagements (January 2018-June 2019): ■ (>30)   ■ (16-30)   ■ (6-15)   ■ (1-5)   ■ None

| Blockchain protocols	No. of client engagements	Leading business use cases
Ethereum	■ (>30)	Digital asset ownership tracking and sharing, token-based use cases such as ICO, digital/crypto token creation and exchanges, loyalty/rewards point management, and payments
Hyperledger Fabric	■ (>30)	Trade finance, supply chain track & trace, cross-border remittance, tri-party collateral management, electronic health record management, and digital identity
Hyperledger Sawtooth	■ (1-5)	Supply chain management and data security/privacy (via private data objects using Intel SGX)
Hyperledger Indy	■ (1-5)	Self-sovereign identity management and Decentralized Digital Identity (DID)
R3 Corda	■ (6-15)	Interbank payments, KYC, trade finance, syndicated loans, and digital identity
Quorum	■ (>30)	P2P energy trading, interbank information exchanges, token-based payment solutions, GDPR, supply chain management, reverse logistics, and contract authoring & management
Multichain	■ (6-15)	Asset life cycle management, digital asset ownership tracking, and exchanges
BigChain DB	■ (1-5)	Digital twin, decentralized storage for BLOB, CLOB, and documents
Stellar	■ (1-5)	Cross-border remittance, micro-payments, and real-time settlement
Parity	■ (1-5)	P2P electric vehicle charging, certificate of origin, and transactive grid management
VMWare blockchain	■ (1-5)	Reverse logistics and product recalls
Hedera Hashgraph	■ (1-5)	Payments, track & trace, and Telco roaming
Amazon QLDB	■ None	Data lineage of insurance claims, and driver and vehicle licensing

Appendix

Everest Group PEAK Matrix
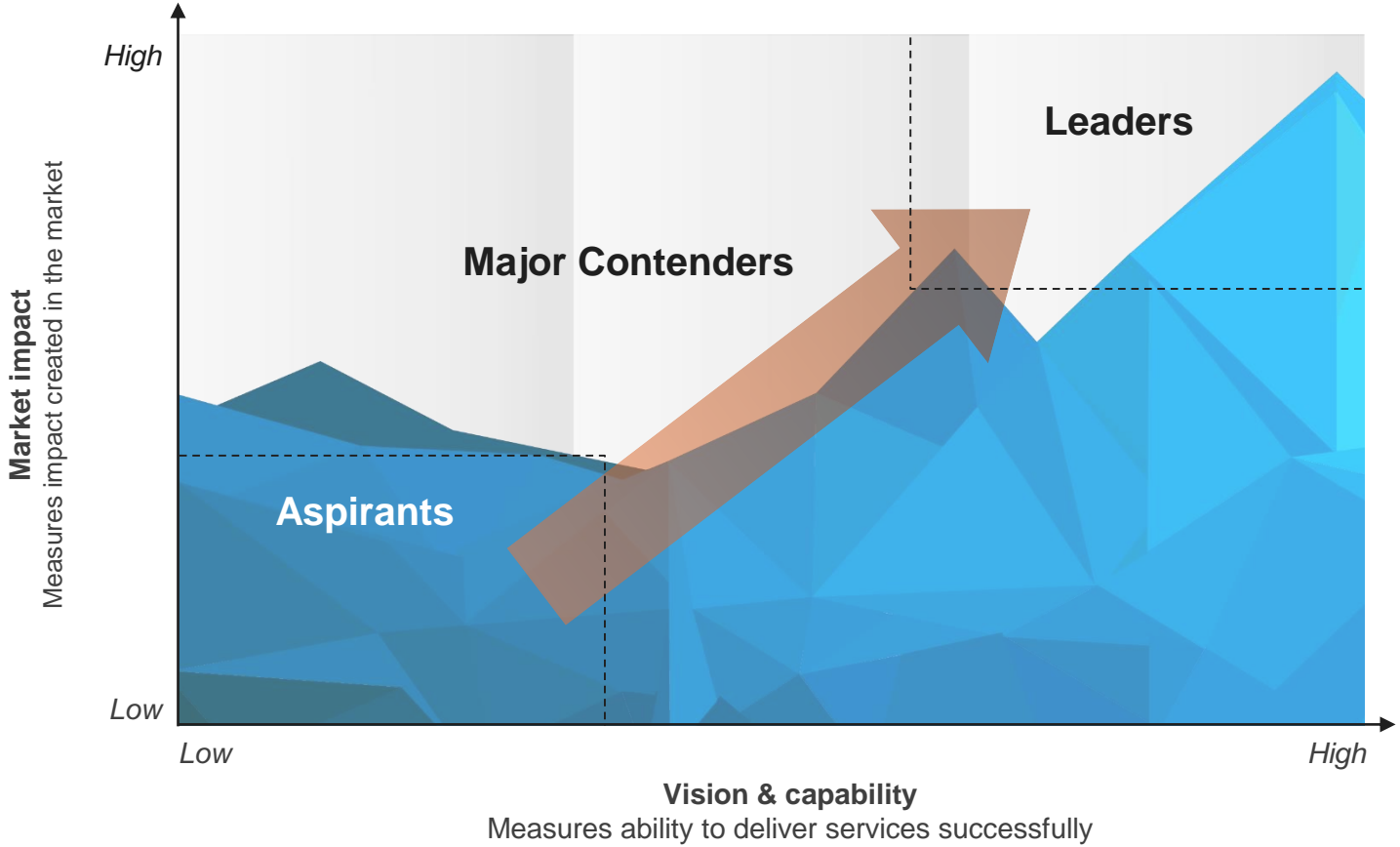
Services PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

Market adoption

No. of clients, revenue base, and YOY growth, deal value/volume

Portfolio mix

Diversity of client/revenue base across geos 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
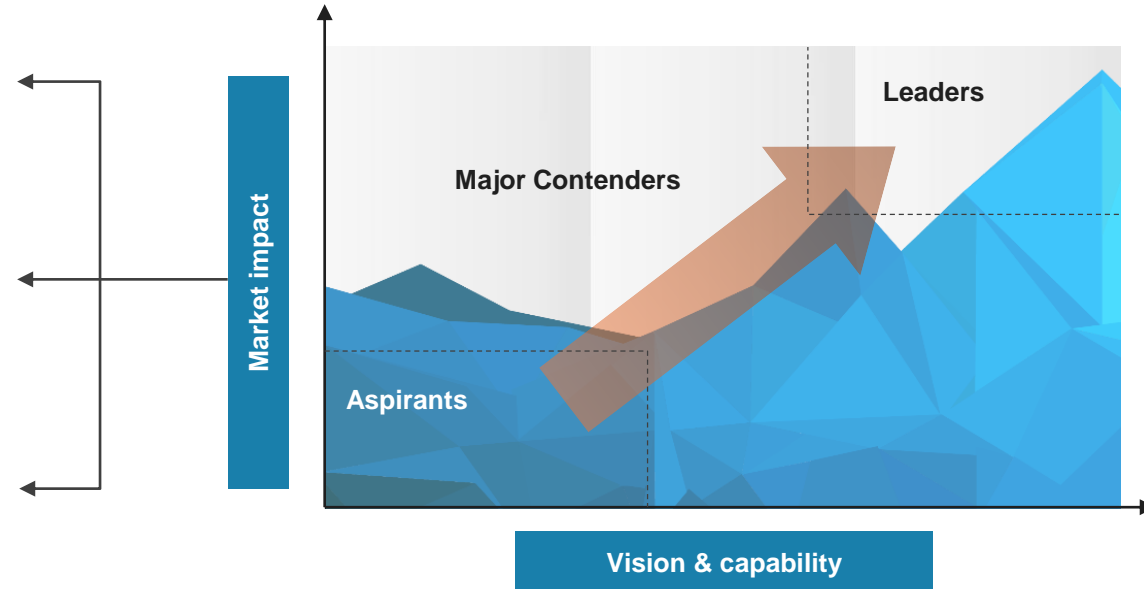
Measures ability to deliver services successfully. This is captured through four subdimensions

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 sub-segments / 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

Methodology
Everest Group selects Star Performers based on the relative YOY improvement on the PEAK Matrix

Market Impact

Year 1

Year 0

Vision & capability
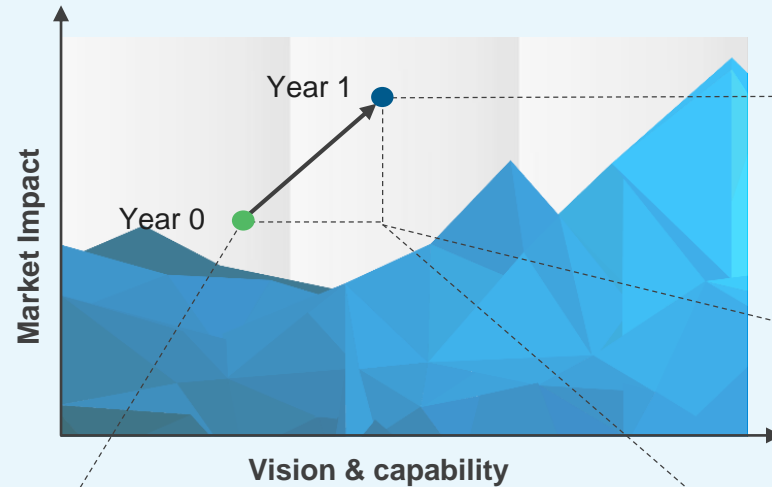
In order to assess advances on **market impact**, we evaluate each service provider's performance across a number of parameters including:
- Yearly ACV/YOY revenue growth
- # of new contract signings and extensions
- Value of new contract signings
- Improvement in portfolio mix
- Improvement in value delivered

In order to assess advances on **vision and capability**, we evaluate each service 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 service providers whose improvement ranks in the top quartile and award the Star Performer rating to those service 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 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

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