



# Everest Group Marketing Services PEAK Matrix® Assessment 2024

Focus on Cognizant

April 2024



# Introduction

The marketing industry is constantly evolving, largely driven by shifting consumer preferences and the emergence of disruptive technologies. As consumers become more discerning and technology savvy, marketers are compelled to focus on delivering a comprehensive and impactful Customer Experience (CX) by developing a 360° view of their customers, creating immersive and personalized experiences across customer journey touchpoints, and driving relevant brand campaigns.

As a result, the marketing provider ecosystem is undergoing significant transformation, driven by investments in disruptive technologies, such as generative Artificial Intelligence (AI), Augmented Reality / Virtual Reality / Extended Reality (AR/VR/XR), Customer Data Platforms (CDP), and Web3. Providers are focusing on unifying highly fragmented customer data to understand consumer sentiment and drive personalization, loyalty, and interactive experiences. Additionally, they continue to expand the marketing services delivery landscape by identifying and investing in low-cost, talent-rich regions to enable localized and cost-efficient marketing operations.

In this research, we present an assessment and detailed

profiles of 34 marketing service providers featured on the [Marketing Services PEAK Matrix® Assessment 2024](#). Each provider profile provides a comprehensive picture of its service focus, key Intellectual Property (IP) / solutions, and domain investments. The assessment is based on Everest Group's annual RFI process for the calendar year 2023, interactions with leading marketing providers, client reference checks, and an ongoing analysis of the marketing services market.

**The full report includes the profiles of the following 34 marketing service providers featured on the marketing services PEAK Matrix:**

- **Leaders:** Accenture Song, Capgemini, Cognizant, Deloitte Digital, Infosys, TCS, Merkle, and VML
- **Major Contenders:** Concentrix, DDB, Dentsu Creative, Digitas, eClerx, Epsilon, EXL, FCB, Genpact (Rightpoint), HCLTech, IBM, Initiative, Media.Monks, OMD, PwC, RRD Go Creative, Tech Mahindra, and Wipro
- **Aspirants:** Comviva, Exelatech, Firstsource, HGS, HH Global, Randstad Digital (Cella), Stefanini, and Telus WillowTree

## Scope of this report

**Geography:** Global

**Industry:** 34 marketing service providers

**Services:** Marketing services (refer to page 10 for the scope of the research)

# Marketing services PEAK Matrix® characteristics

## Leaders

Accenture Song, Capgemini, Cognizant, Deloitte Digital, Infosys, Merkle, TCS, and VML

- Leaders have end-to-end capabilities across the marketing services value chain, including creative production, media services, content management, CX strategy and design, loyalty services, commerce, and data and analytics. They have also built strong advisory and strategy offerings to position themselves as an extension of enterprises' in-house marketing teams
- They have actively focused on organic and inorganic investments to bridge the portfolio gaps and become a one-stop-shop for all marketing services requirements
- Leaders have built a strong and balanced delivery portfolio, with a significant presence in all major geographies and a workforce that is adept in multiple languages
- Leaders have developed robust end-to-end MarTech capabilities for customer research, journey mapping, omnichannel customer view, and loyalty management, and they maintain a robust ecosystem of partnerships with leading MarTech/AdTech vendors
- They differentiate themselves through their long-term vision of managing emerging marketing services themes such as AI, including generative AI and automation, innovative delivery models, ESG, and Web3-based technologies

## Major Contenders

Concentrix, DDB, Dentsu Creative, Digitas, eClerx, Epsilon, EXL, FCB, Genpact (Rightpoint), HCLTech, IBM, Initiative, Media.Monks, OMD, PwC, RRD Go Creative, Tech Mahindra, and Wipro

- Major Contenders have selective capabilities in parts of the marketing services value chain and actively pursue organic and inorganic investment opportunities to fill in their portfolio gaps
- They are building capabilities to serve different geographies and industry segments while specializing in a few regions and verticals
- They continue to invest in emerging technologies and platforms and partner with third-party vendors to cater to the demands of a diverse clientele

## Aspirants

Comviva, Exelatech, Firstsource, HGS, HH Global, Randstad Digital (Cella), Stefanini, and Telus WillowTree

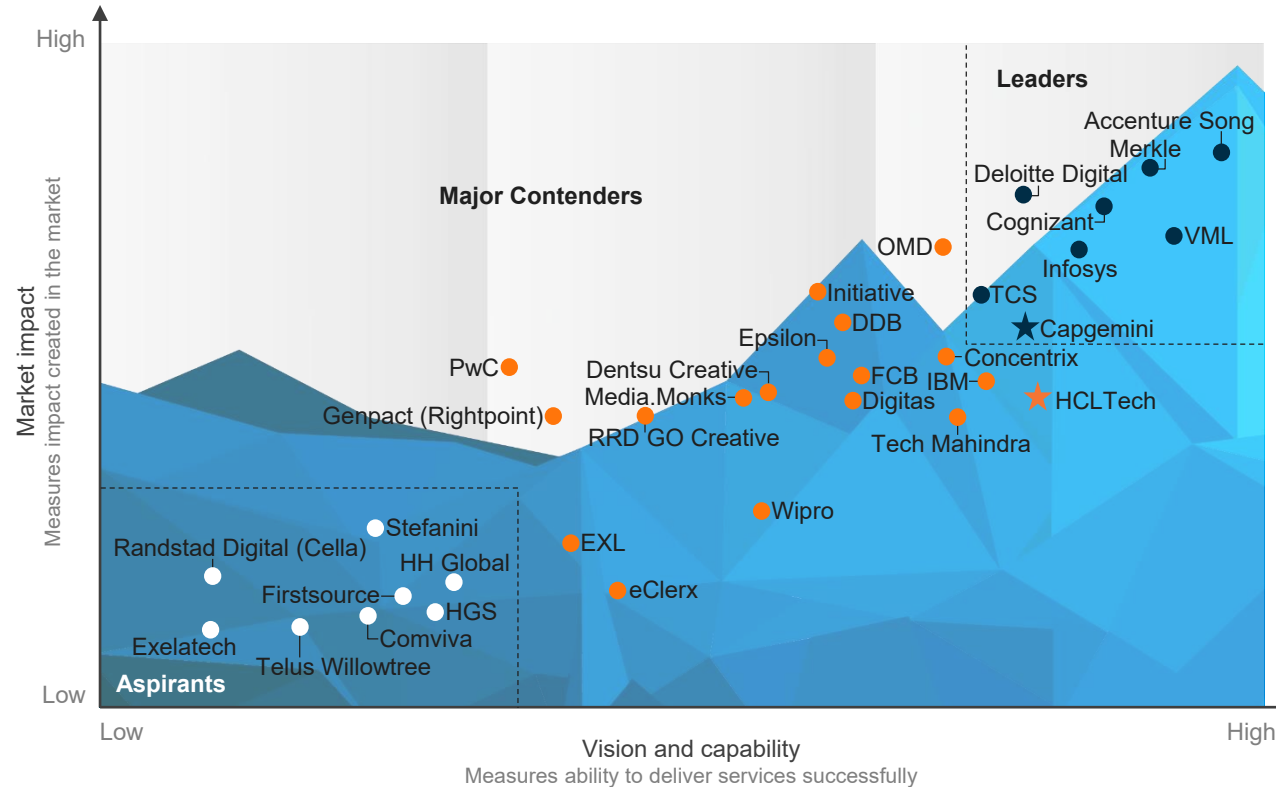
- Aspirants, with their limited scope of services, are focused on niche geographies, industries, or buyers, and have a relatively small scale of operations and a skewed shoring mix
- They offer innovative service delivery models; however, their capabilities in specialized services such as creative and media are currently limited

# Everest Group PEAK Matrix®

Marketing Services PEAK Matrix® Assessment 2024 | Cognizant is positioned as a Leader

## Everest Group Marketing Services PEAK Matrix® Assessment 2024<sup>1</sup>

- Leaders
- Major Contenders
- Aspirants
- ☆ Star Performers



<sup>1</sup> Assessments for DDB, Deloitte Digital, Dentsu Creative, Digitas, eClerx, Epsilon, EXL, FCB, HGS, HH Global, IBM, Initiative, Media.Monks, OMD, PwC, VML, and Wipro exclude service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers. For these companies, Everest Group's data for assessment may be less complete  
Source: Everest Group (2024)

# Cognizant profile (page 1 of 5)

## Overview

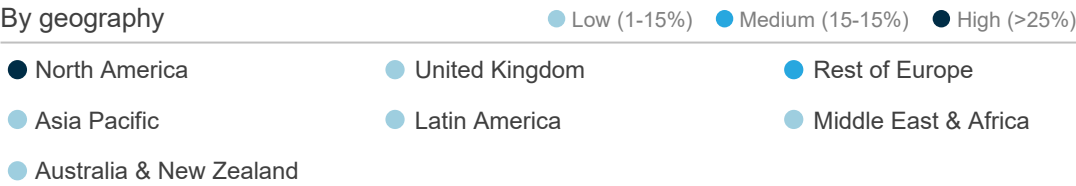
### Company overview

Cognizant, a US-based multinational corporation, offers a wide range of services encompassing business and technology consulting, systems integration, application development and maintenance, IT infrastructure services, AI, digital engineering, analytics, business intelligence, data warehousing, Customer Relationship Management (CRM), supply chain management, engineering and manufacturing solutions, enterprise resource planning, research and development outsourcing, and testing solutions. Additionally, Cognizant delivers marketing experiences on a large scale to its clients, with offerings that include customer strategy and insights, creative and design, content management, campaign management, and marketing support. The company's substantial investments in AI/ML and automation enable its teams to efficiently operate across various contexts, channels, and timeframes.

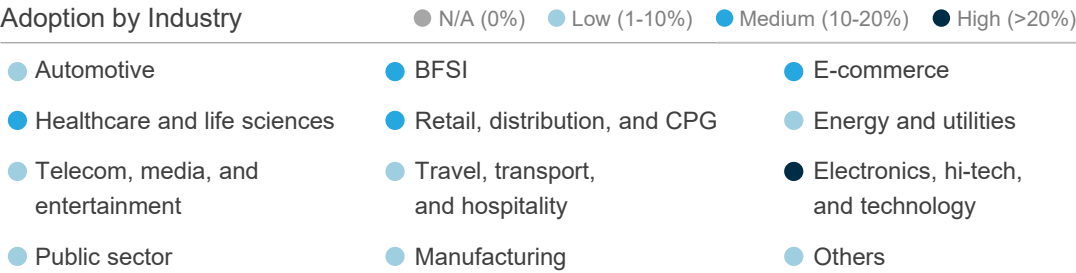
### Overall marketing revenue (CY 2023)

|                  |                     |                                      |                |
|------------------|---------------------|--------------------------------------|----------------|
| <US\$200 million | US\$200-500 million | <b>US\$500 million-US\$1 billion</b> | >US\$1 billion |
|------------------|---------------------|--------------------------------------|----------------|

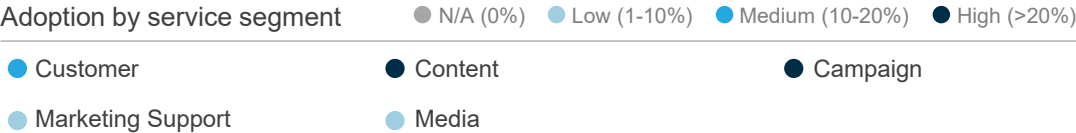
### By geography



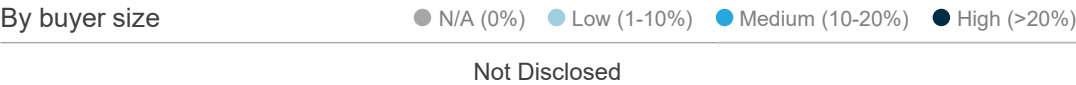
### Adoption by Industry



### Adoption by service segment



### By buyer size



# Cognizant profile (page 2 of 5)

## Developments/Investments

[ILLUSTRATIVE] [NOT EXHAUSTIVE]

Recent developments (representative list)

| Area               | Type of development | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Technology         | In-house            | <b>2023:</b> developed Content Translation Engine, an AI-based content translation platform that enables context-aware translation of content faster and better, reducing delivery time and enhancing the quality of translations. It complements the efforts of professional linguistic experts and enables businesses to scale seamlessly                                                                                                                                                                                                                                                                                                                                           |
| Behavioral science | Talent              | <b>2023:</b> strengthened behavioral science capabilities through strategic investments by onboarding two PhD-level behavioral scientists. These experts contribute valuable insights into consumer behavior and decision-making processes, introducing innovative methodologies and play a key role in upskilling the wider team through presentations, knowledge sharing, and training sessions, and fostering the integration of behavioral science across various departments including marketing through initiatives such as the Marketing Spotlight Series. This initiative reflects Cognizant's proactive approach to incorporating behavioral science across the organization |
| Data and analytics | Acquisition         | <b>2023:</b> acquired AustinCSI, a premier digital transformation consultancy. The acquisitions aims to expand Cognizant's capabilities in enterprise cloud and data analytics services                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Technology         | In-house            | <b>2022:</b> developed in-house metaverse accelerator on unreal and unity platforms with all the prebuilt functionality such as multiplayer, voice chat, user management, and avatar engine support out of the box                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Digital studios    | In-house            | <b>2022:</b> invested in three digital studios in Romania (Cluj Hexagon, Timisoara, and Baia Mare). The three offices have been refactored completely according to the studio experience concept. All the offices have next-generation collaboration spaces (innovation lab, community space, huddle space, relaxation/fun/play areas, and flexible cafeterias). In addition, opened a new studio in Vilnius, Lithuania in July 2022                                                                                                                                                                                                                                                  |
| Technology         | In-house            | <b>2021:</b> developed Cognizant Neuro – a modular, interoperable automation fabric that simplifies, accelerates, and amplifies intelligent automation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Technology         | Acquisition         | <b>2021:</b> acquired Magenic, a global product software engineering firm. The acquisition aims to expand Cognizant’s agile software and cloud development, DevOps, experience design, and digital marketing advisory services                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Technology         | Acquisition         | <b>2021:</b> acquired Servian, an APAC-based digital experiences firm. This strategic acquisition aims to enhance Cognizant's capabilities in AI, experience design, digital marketing, and data analytics. The goal is to empower APAC clients in building digital products and services, optimizing data value, modernizing enterprise applications, and achieving operational excellence                                                                                                                                                                                                                                                                                           |
| Technology         | In-house            | <b>2021:</b> developed ORCHID, an in-house tool serving as an API orchestration layer for seamless integration of experience, business, and ERP functionalities. It facilitates the amalgamation of services across various platforms including commerce, content, marketing, and fulfillment. This integration ensures a cohesive end-to-end experience throughout the customer journey. It extends commerce features to support business aspects that may not be readily available in low-code or no-code Software-as-a-Service (SaaS) platforms, enhancing its versatility                                                                                                         |

# Cognizant profile (page 3 of 5)

## Case studies

[ILLUSTRATIVE] [NOT EXHAUSTIVE]

### CASE STUDY 1

Created differentiated content experiences for luxury travelers through an end-to-end digital transformation

#### Business challenge

The client aimed to enhance the digital brand experience on its website to match the welcoming atmosphere of its physical properties. Seeking a robust and forward-looking digital infrastructure, the goal was to effectively market to customers and support ambitious plans to triple the number of properties globally.

#### Solution and impact

Cognizant collaborated with the client’s marketing and brand teams, leveraging content strategy, insight, foresight, and immersive experience design to revamp the entire omnichannel customer experience. The initiative involved architecting and implementing a comprehensive suite of technologies including Adobe Experience Cloud, Middleware, Master Data Management (MDM), Customer 360, and more. It played a pivotal role in fostering collaboration between the client’s marketing and IT teams through a scaled and agile DevOps operating model. This concerted effort resulted in a successful launch within a remarkably short timeframe of seven months. Cognizant further automated omnichannel marketing, content production, and content migration by leveraging in-house tools.

### CASE STUDY 2

Assisted an automotive major in advancing its Direct-to-Consumer D2C business model through personalized marketing experiences

#### Business challenge

The client wanted to consolidate and organize data on Adobe Marketing Cloud to understand its customers’ behavior and to centralize its campaign strategy for smoother and more efficient operations.

#### Solution and impact

Cognizant established a multi-disciplinary infrastructure on Adobe Campaign and AWS cloud, incorporating global data models to automate personalized web and email campaigns. The approach was tailored to the client's requirements, with customized e-mails and banners crafted at various stages using a dynamic template approach. It designed and built an insights engine to enhance customer understanding through the integration of competitor data sets and psychographic segmentation. This enabled the dealership properties to build their own campaigns through better insights and access the creative assets managed by Cognizant.

### Key marketing services engagements

| Client name                                               | Process served                                            | Region        | Client since  |
|-----------------------------------------------------------|-----------------------------------------------------------|---------------|---------------|
| A global retail convenience store brand                   | Customer, campaign, marketing support, and media channels | US            | Not disclosed |
| An US-based beverage company                              | Customer                                                  | US            | Not disclosed |
| A US-based online video sharing and social media platform | Customer, campaign, and content                           | US            | Not disclosed |
| A global beverage and food company                        | Marketing support and campaign                            | US and Canada | Not disclosed |
| A Norwegian US-based music streaming service              | Data and analytics                                        | Norway and US | Not disclosed |
| A luxury hospitality brand                                | Customer, content, and marketing support                  | US            | 2021          |
| A German multinational manufacturer of automobiles        | All                                                       | German        | 2023          |
| A British car manufacturer                                | Customer, campaign, and data and analytics                | UK            | Not disclosed |

# Cognizant profile (page 4 of 5)

## Proprietary technology solutions

[ILLUSTRATIVE] [NOT EXHAUSTIVE]

Proprietary solutions (representative list)

| Technology name  | Process served                | Year launched | Details                                                                                                                                                                   |
|------------------|-------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cognizant Neuro™ | All                           | 2021          | A modular, interoperable automation fabric that simplifies, accelerates, and amplifies intelligent automation                                                             |
| Cognizant LEAF™  | Not disclosed                 | 2019          | A self-learning evolutionary AI algorithm that helps modify experiences on the fly, based on contextual demand as well as customer data and preferences                   |
| Content Builder  | Content                       | Not disclosed | A suite of content automation tools that programmatically build and author multi-channel marketing content across web CMS, e-mail campaigns, landing pages, and e-Details |
| Ads Builder      | Content and campaign          | Not disclosed | A tool that is used to create variations of ads for different channels and sizes seamlessly to achieve ad production at scale and make the ad production time efficient   |
| Pixel Perfect    | Content and marketing support | Not disclosed | A tool that compares actual content output with baseline specifications and reports the differences pixel to pixel                                                        |



# Cognizant profile (page 5 of 5)

Everest Group assessment – Leader

Measure of capability:  Low  High

| Market impact                                                                     |                                                                                   |                                                                                   |                                                                                    | Vision and capability                                                               |                                                                                     |                                                                                     |                                                                                     |                                                                                     |
|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Market adoption                                                                   | Portfolio mix                                                                     | Value delivered                                                                   | Overall                                                                            | Vision and strategy                                                                 | Scope of services offered                                                           | Innovation and investments                                                          | Delivery footprint                                                                  | Overall                                                                             |
|  |  |  |  |  |  |  |  |  |

## Strengths

- Cognizant’s marketing services offerings range across the marketing value chain, including strategy and planning, creative design and content, campaign management, ad operations, AI, marketing support, and sales operations
- Its unique vertical- and geo-focused go-to-market strategy enables it to customize and integrate marketing offerings and technology with industry and geography-specific domain expertise
- Cognizant’s proprietary solutions such as Cognizant Neuro (end-to-end process automation), Cognizant LEAF (AI-based recommendation engine), and Content Builder (content automation tool) are built on strong technology foundations to augment its services. They can be easily tailored according to the client’s requirements, to offer solutions across content development, campaign operations, and marketing performance monitoring
- Its proprietary generative AI-powered Content Creation Engine enables context-aware content generation, translation, modularization, and optimization at scale. It has further made investments in behavioral science research to help clients understand consumer behavior and decision-making processes
- It has a widespread delivery network for marketing services that includes 30 digital studios, four collaboration labs, and 10+ innovation labs for the creation of customized client solutions
- Buyers have called out its project management, flexible operating model, and its large resource pool as some of Cognizant’s strengths

## Limitations

- While Cognizant has in-depth expertise in customer strategy, content services, and campaign management, it has limited experience in marketing support and media activation
- While it has developed coverage across all major industries, its clientele in certain industry segments such as telecom and travel, transport, and hospitality is limited
- Referenced buyers expect Cognizant to be more proactive and propose more innovative marketing solutions

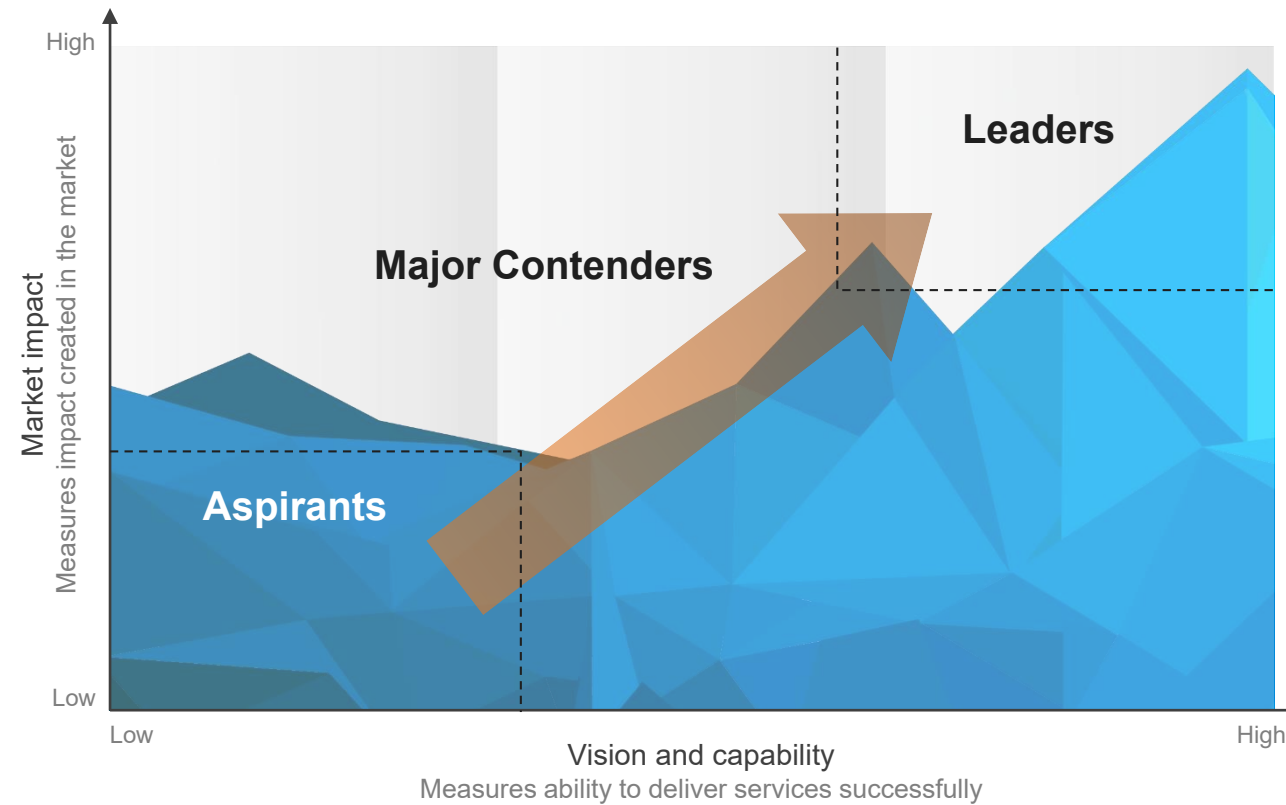
# Appendix

PEAK Matrix framework

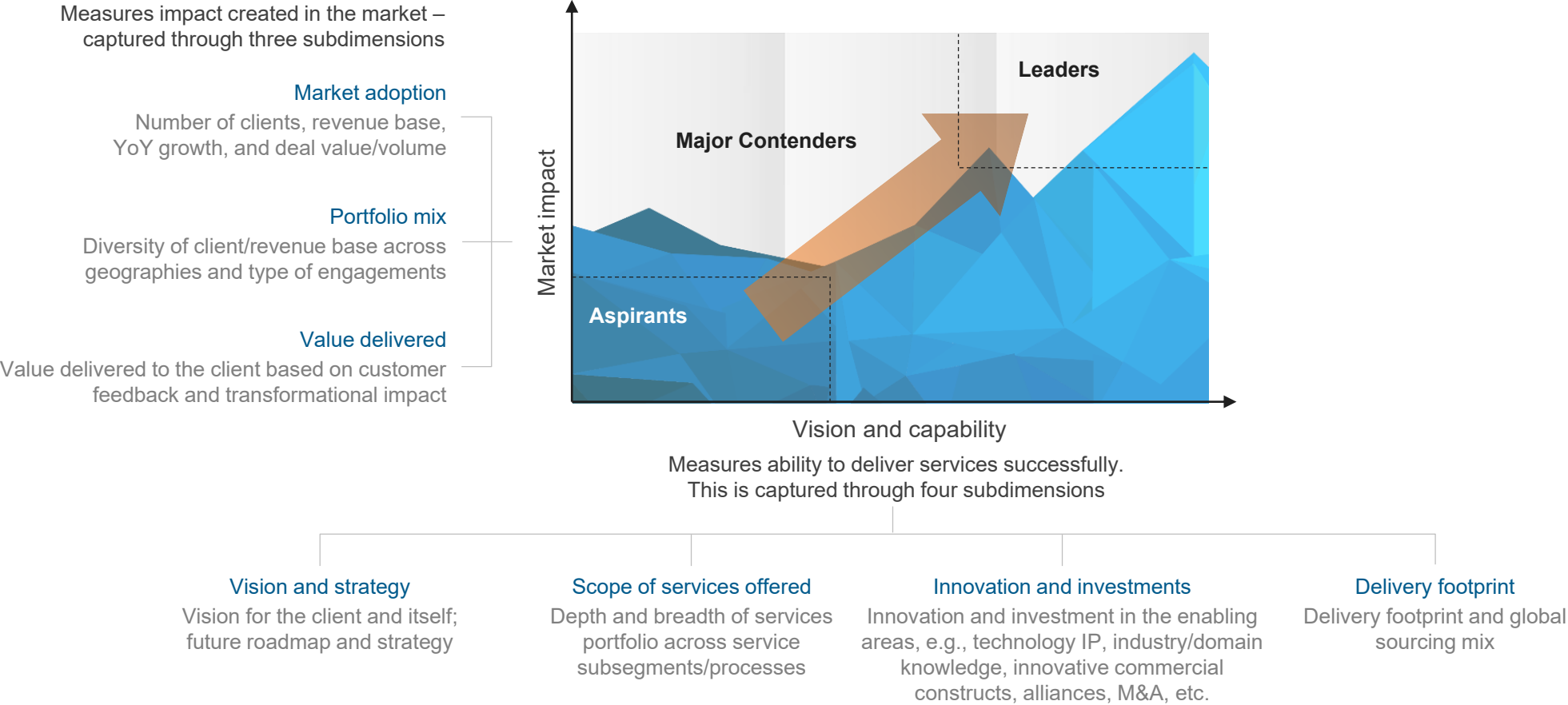
FAQs

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

Everest Group PEAK Matrix



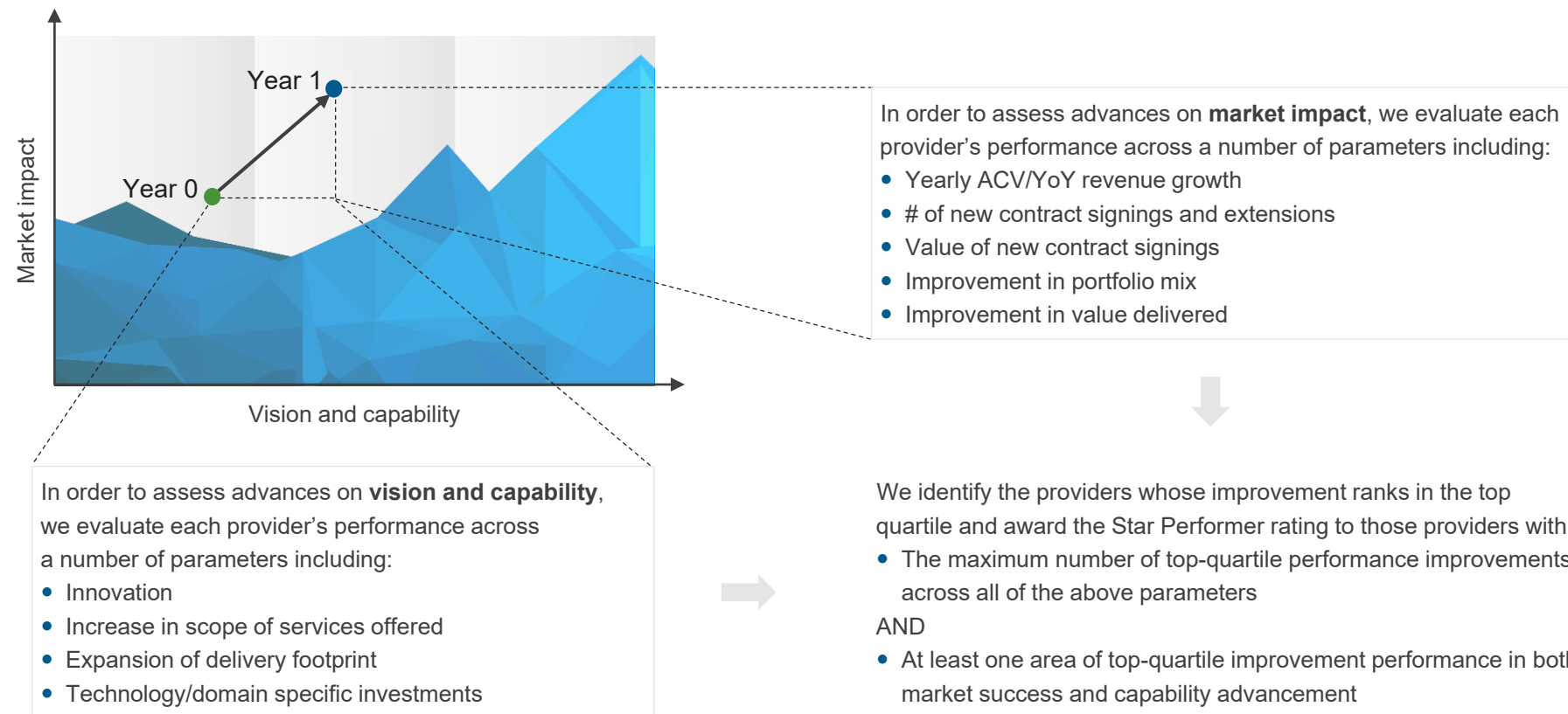
# Services PEAK Matrix® evaluation dimensions



# Everest Group confers the Star Performer 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 Performer title relates to YoY performance for a given provider and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

## FAQs

**Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?**

**A:** Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

**Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?**

**A:** 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.

**Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?**

**A:** A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

**Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?**

**A:** Enterprise participants receive summary of key findings from the PEAK Matrix assessment

- For providers
  - The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
  - In addition, it helps the provider/vendor organization gain brand visibility through being included in our research reports

**Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?**

**A:** Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies
- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
- Use PEAK Matrix badges for 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 Everest Group; please contact your CD or contact us

**Q: Does the PEAK Matrix evaluation criteria change over a period of time?**

**A:** PEAK Matrix assessments are designed to serve enterprises' current and future needs. 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 and to serve enterprises' future expectations.

# Stay connected

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