ISG Provider Lens™

Power and Utilities – Services and Solutions

Next-Gen IT Services

A research report comparing provider strengths, challenges, and competitive differentiators

QUADRANT REPORT | **SEPTEMBER 2022** | **NORTH AMERICA**

Table of Contents 🏠

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Energy transition and dynamic consumers are driving technology adoption.

In this post-pandemic era, power and utility companies face challenges related to increasing clean energy adoption (decarbonization), ensuring grid and service reliability and resiliency, improving infrastructure security and optimizing costs. They must adopt advanced technologies to improve information flow with customers and facilitate demand response, renewable integration and storage, distributed energy resource management (DERM), advanced metering infrastructure (AMI) and other programs that engage customers and improve grid operations.

ISG, as an advisor that has helped several of the world's leading utilities navigate their digital transformations, believes that to build a successful, competitive and future-proof utility requires a focus on strengthening the technical and digital foundation, transforming grid operations, continuously improving cybersecurity, digitally enabling the workforce and improving customer experience through digital channels. It sees the following trends in the global power and utilities industry:

Growing need for investments to modernize and expand electric utility infrastructure

The aging U.S. electric transmission and distribution (T&D) infrastructure needs to be significantly upgraded as the industry faces challenges around energy transition, electric vehicle (EV) adoption, sustainability and net-zero initiatives and

Distributed energy and the resulting **disruption of energy production**

changes in customer preferences and regulations. P&U companies are thus required to modernize the grid and make it "smarter," and more reliable. This upgrade will be facilitated by new-age technologies, equipment and controls, helping companies manage power outages, reduce adverse weather impacts and restore service faster after outages. This will also help consumers better manage energy consumption and costs.

Greater mix of decarbonized energy sources

Utilities are moving rapidly to wind, solar and other green sources of energy while reducing or eliminating their dependence on coal and fossil fuels. In some countries, nuclear, a reliable non-carbon emitting source, is facing opposition. These changes are coupled with an increasing shift towards distributed energy and the

resulting disruption of energy production patterns it creates. Renewable energy is expected to generate 50 percent of global electricity by 2050. In addition, more than $3.4 trillion will be invested in renewable technologies over the decade. The increasing reliance on renewables and the impacts of climate change are necessitating substantial investments in grid modernization programs.

Zero-carbon energy sources, resources and incentives driving innovation and choice

As the global move toward net zero gains momentum, utilities are at the forefront of change and the transition to green energy. With advances in digitalization, new revenue streams are opening beyond the traditional utilities value chain. Utilities should embrace these changes to survive and thrive against innovative, digital-native third-party providers.

Rise of decentralized energy distribution

The industry is undergoing a shift to an increasingly decentralized and real-time model due to the rise of energy storage, prosumers and electric vehicle (EVs) adoption. Moreover, decentralized assets and IoT allow the field to inform control systems. The decentralized energy distribution can be a win-win for all major stakeholders, providing benefits around increased reliability and price stability. It brings in smaller players and producers with assets around renewable energy sources, such as wind turbines or solar panels, into the wider system. Apart from the above benefits, the decentralized system can help optimize the maintenance cost of assets.

Aging workforce and need for digital workforce

The global power and utilities industry, including in North America, faces the

issue of an aging workforce and the need to attract/retain new talent. The average age of a utility worker in the U.S. is over 50, several years older than the U.S. national average. The industry's challenge in attracting talent and compete against large tech firms is overwhelming. It is also facing a major crunch in digital skills. There is a shortage of qualified talent for new jobs, many of which require competencies around AI, machine learning, robotics and advanced analytics. With the growing importance of digital technologies, the industry is rethinking its strategy for training and upskilling existing workers on emerging technologies and in accommodating flexible work environments.

Digital customer interactions and experience

Today's utility consumer expectations are heavily influenced by the level of service received from other industries such as

transportation and banking. Utilities must engage with the consumer across various platforms and channels (omnichannel). While voice still dominates the interaction, many are moving to chat and chat-bots, AI or smart speaker interaction (Alexa, Google). Thus, companies need to look at their IT systems that enable the customers' expectations of immediate communication/interaction. They should be able to modify the system functionality to fit new platforms and business models, allowing them to improve in this area. As one solution pathway, selective utilities are addressing customer relationship management (CRM) functionality apart from an overall customer information system (CIS) upgrade.

Digital technologies for enabling new business models

The industry's increasing "uberization" and distributed energy resources will make it imperative for utility companies to use innovative operating models. Diversification into renewables to modernize and future-proof business will also drive companies to adopt new business models. New opportunities are fast emerging in areas such as EVs, renewable energy, storage and value-added services for prosumers. By 2026, oil and gas companies may play a larger role in the global renewable energy generation market, even as utility companies face the urgency to shift to a digital operating model. This is a significant change from their business point of view, and they need reliable partners to help them transition from projects-to-products, outputs-to-outcomes, waterfall-to-agile kinds models. There is an important element of change management involved, which requires bringing in an alignment between business and IT.

Move toward a more data-driven business

Utility companies are yet to realize the full potential of data. To achieve this, they should address issues around access to data, data insights, data governance and quality, and cross-functional analytics. The need to derive value out of data for asset maintenance, weather-related warnings, customer preference, etc. drives the adoption of cloud-based data and IoT platforms. This also requires a combination of PaaS, SaaS and home-grown solutions on top of the data to generate business outcomes, supplemented with more sophisticated IT and OT integration strategies. There is also a drive toward more open, non-proprietary solutions for device rollouts. Water utilities, for example, are showing a higher interest in cloud IoT-based smart meter rollouts.

Transition to cloud

Many industries are moving toward cloud-based solutions for key workloads, which can enable greater resiliency, faster innovation and better customer service. However, utilities run into unique challenges around adopting cloud-based solutions. For example, subscription costs from cloud service providers have traditionally been categorized as operations and maintenance (O&M) expenses, as opposed to on-premises software licenses and integration efforts, which can be capitalized. Innovative utility CIOs have been at the forefront of leveling the financial decisioning playing field between cloud and on-premise-based deployments. Providers should focus on helping utilities capitalize their cloud investments by creating transformational assets, comprising cloud subscriptions and transformation services supported by regulatory review and approval. CIOs should not wait on others to address this issue.

Focus on cybersecurity due to inter-dependency of physical and cyber infrastructure

The rise of intelligent grids brings higher vulnerability to cyber threats. Strategic and operational security in utilities is therefore of critical importance at an enterprise level. These companies should proactively run risk assessments, cybersecurity programs and share intelligence to prevent cyber and physical attacks on grids. There is a strong market trend to separately address cybersecurity when constructing managed service strategies.

Legislation and regulatory changes

Several U.S. state governments have unveiled clean-power targets, requiring potential shifts in the composition of power grids. Additional incentives to change was the passage of Infrastructure Investment and Jobs Act (IIJA), the

bipartisan infrastructure bill by the U.S. Congress, in the fourth quarter of 2021. In May, the Biden Administration launched the Interconnection Innovation e-Xchange (i2X) — a new partnership funded by the infrastructure law that brings together grid operators, utilities, state and tribal governments, clean energy developers, energy justice organizations and other stakeholders to connect more clean energy to the U.S. power grid. The partnership will potentially help reduce wait times for clean energy sources in interconnection queues and lower costs to connect to the grid.

> Zero-carbon energy sources, resources and incentives driving innovation.

Provider Positioning

Page 1 of 4

	Intelligent Business Process Management Services (iBPMS)	Next-Gen IT Services	Grid Modernization	Enterprise Asset Management (EAM)	Customer Information Systems (CIS)
Accenture	Leader	Leader	Leader	Leader	Leader
Alorica	Leader	Not in	Not in	Not in	Leader
Atos	Not in	Product Challenger	Product Challenger	Product Challenger	Not in
Birlasoft	Not in	Contender	Not in	Contender	Not in
Capgemini	Product Challenger	Leader	Rising Star ★	Leader	Leader
CGI	Product Challenger	Product Challenger	Product Challenger	Product Challenger	Not in
Cigniti	Not in	Contender	Not in	Not in	Not in
Coforge	Contender	Rising Star ★	Not in	Contender	Contender
Cognizant	Leader	Leader	Product Challenger	Leader	Leader

Provider Positioning

	Intelligent Business Process Management Services (iBPMS)	Next-Gen IT Services	Grid Modernization	Enterprise Asset Management (EAM)	Customer Information Systems (CIS)
Conduent	Contender	Not in	Not in	Not in	Not in
Deloitte	Not in	Product Challenger	Not in	Not in	Product Challenger
DXC Technology	Contender	Product Challenger	Not in	Contender	Contender
Enzen	Not in	Contender	Not in	Contender	Not in
EXL	Product Challenger	Not in	Not in	Not in	Contender
EY	Not in	Contender	Not in	Not in	Product Challenger
Genpact	Leader	Not in	Not in	Product Challenger	Not in
HCL	Product Challenger	Leader	Product Challenger	Leader	Leader
Hitachi Vantara	Product Challenger	Leader	Leader	Leader	Not in

Provider Positioning

Page 3 of 4

	Intelligent Business Process Management Services (iBPMS)	Next-Gen IT Services	Grid Modernization	Enterprise Asset Management (EAM)	Customer Information Systems (CIS)
IBM	Leader	Leader	Leader	Leader	Leader
Infosys	Leader	Leader	Leader	Leader	Leader
LTI	Not in	Rising Star ★	Contender	Product Challenger	Contender
Lumen	Not in	Contender	Not in	Contender	Not in
NTT DATA	Market Challenger	Product Challenger	Not in	Not in	Not in
Oracle	Not in	Not in	Not in	Product Challenger	Product Challenger
PwC	Not in	Not in	Not in	Contender	Product Challenger
SAP	Not in	Not in	Not in	Product Challenger	Product Challenger
Softtek	Not in	Product Challenger	Not in	Not in	Not in

Provider Positioning

Page 4 of 4

	Intelligent Business Process Management Services (iBPMS)	Next-Gen IT Services	Grid Modernization	Enterprise Asset Management (EAM)	Customer Information Systems (CIS)
TCS	Leader	Leader	Leader	Leader	Leader
Tech Mahindra	Leader	Leader	Product Challenger	Product Challenger	Product Challenger
Teleperformance	Leader	Contender	Not in	Not in	Product Challenger
Wipro	Product Challenger	Leader	Leader	Leader	Leader
WNS	Product Challenger	Not in	Not in	Not in	Contender
Yash Technologies	Not in	Contender	Not in	Not in	Not in

This study focuses on what ISG perceives as most critical in 2022 for **power and utilities.**

- **Intelligent Business Process Management Services (iBPMS)**
- **Next-Gen IT Services**
- **Grid Modernization**
- **Enterprise Asset Management (EAM)**
- **Customer Information Systems (CIS)**
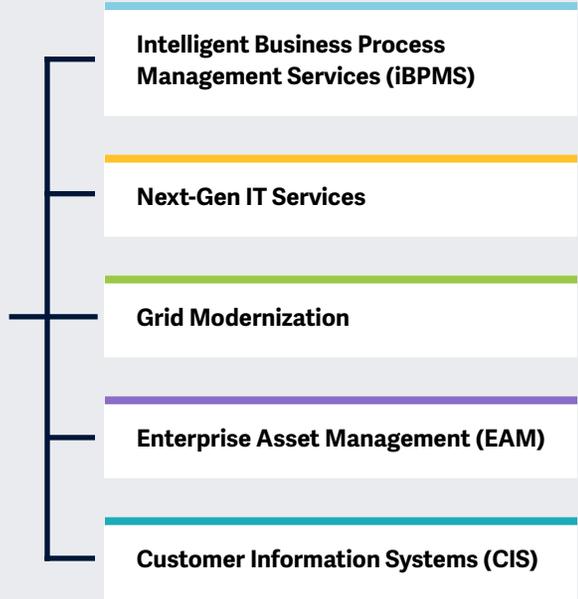
Simplified Illustration Source: ISG 2022

Definition

The global power and utilities industry is in the middle of a massive paradigm shift. The industry is witnessing a steady increase in the demand for renewable energy sources and sustainability, driven by emerging technologies, government regulations, smart cities, electric mobility and increasing fossil fuel prices.

Utilities have been undergoing immense market variations over the past decade. The COVID-19 pandemic has caused disruptions across the industry value chain, forcing utilities to invest in new-age technologies. Irrespective of the nature of business (electricity, gas, water, energy or retail), they should develop intelligent solutions, improve operational efficiency, increase reliability and understand client challenges, while ensuring a safe and secure infrastructure for the environment and customers.

The path forward in 2022

Moving into 2022, the power and utilities industry needs to accelerate decarbonization, digitalization and decentralization, along with a further push for renewables penetration and integration. Utilities are seeking service providers that have deep industry expertise and digital technologies and innovation capabilities in areas such as business process management (BPM), IT services, enterprise asset management (EAM), customer information systems (CIS) and grid modernization.

The Power and Utilities – Services and Solutions study aims to understand key industry challenges and assesses service provider capabilities to address their unmet needs of enterprise clients.

Scope of the Report

In this ISG Provider Lens™ quadrant study, ISG includes the following five quadrants on Intelligent Business Process Management Services (iBPMS), Next-Gen IT Services, Enterprise Asset Management (EAM), Grid Modernization, and Customer Information Systems (CIS) services/solutions.

This ISG Provider Lens™ study offers IT-decision makers:

- Transparency on the strengths and weaknesses of relevant providers

- A differentiated positioning of providers by segments

- Focus on regional market

Our study serves as the basis for important decision-making in terms of positioning, key relationships, and go-to-market considerations. ISG advisors and enterprise clients also use information from these reports to evaluate their existing vendor relationships and potential engagements.

Provider Classifications

The provider position reflects the suitability of IT service providers for a defined market segment (quadrant). Without further additions, the position applies to all company sizes classes and industries. In case the IT service requirements from enterprise customers differ and the spectrum of IT providers operating in the local market is sufficiently wide, a further differentiation of the IT providers by performance is made according to the target group for products and services. In doing so, ISG either considers the industry requirements or the number of employees, as well as the corporate structures of customers and positions IT providers according to their focus area. As a result, ISG differentiates them, if necessary, into two client target groups that are defined as follows:

- **Midmarket:** Companies with 100 to 4,999 employees or revenues between $20 million and $999 million with central headquarters in the respective country, usually privately owned.

- **Large Accounts:** Multinational companies with more than 5,000 employees or revenue above $1 billion, with activities worldwide and globally distributed decision-making structures.

The ISG Provider Lens™ quadrants are created using an evaluation matrix containing four segments (Leader, Product Challenger, Market Challenger and Contender), and the providers are positioned accordingly. Each ISG Provider Lens quadrant may include service providers that ISG believes have strong potential to move into the Leader quadrant. This type of provider can be classified as a Rising Star.

Number of providers in each quadrant: ISG rates and positions the most relevant providers according to the scope of the report for each quadrant and limits the maximum of providers per quadrant to 25 (exceptions are possible).

Provider Classifications: Quadrant Key

Product Challengers offer a product and service portfolio that reflect excellent service and technology stacks. These providers and vendors deliver an unmatched broad and deep range of capabilities. They show evidence of investing to enhance their market presence and competitive strengths.

Leaders have a comprehensive product and service offering, a strong market presence and established competitive position. The product portfolios and competitive strategies of Leaders are strongly positioned to win business in the markets covered by the study. The Leaders also represent innovative strength and competitive stability.

★ **Rising Stars** have promising portfolios or the market experience to become a Leader, including the required roadmap and adequate focus on key market trends and customer requirements. Rising Stars also have excellent management and understanding of the local market in the studied region. These vendors and service providers give evidence of significant progress toward their goals in the last 12 months. ISG expects Rising Stars to reach the Leader quadrant within the next 12 to 24 months if they continue their delivery of above-average market impact and strength of innovation.

Not in means the service provider or vendor was not included in this quadrant. Among the possible reasons for this designation: ISG could not obtain enough information to position the company; the company does not provide the relevant service or solution as defined for each quadrant of a study; or the company did not meet the eligibility criteria for the study quadrant. Omission from the quadrant does not imply that the service provider or vendor does not offer or plan to offer this service or solution.

Contenders offer services and products meeting the evaluation criteria that qualifies them to be included in the IPL quadrant. These promising service providers or vendors show evidence of rapidly investing in products/services and a follow sensible market approach with a goal of becoming a Product or Market Challenger within 12 to 18 months.

Market Challengers have a strong presence in the market and offer a significant edge over other vendors and providers based on competitive strength. Often, Market Challengers are the established and well-known vendors in the regions or vertical markets covered in the study.

Next-Gen IT Services

Who Should Read This

This report is relevant to enterprises in the power and utilities industry in North America for evaluating providers of next-generation IT services.

In this quadrant report, ISG highlights the current market positioning of providers that offer next-generation IT services to power and utilities companies in North America and how they address the key challenges faced in the region.

Some of the challenges that power and utilities enterprises face include legacy infrastructure, increased complexity of technology, changing consumption patterns, growing demands and regulatory compliance. The unique interdependencies between physical and cyber infrastructure also create vulnerabilities, requiring sophisticated security measures. Utilities are adopting cloud technology for optimized

IT infrastructure and exceptional computation power and are providing secured, accessible, affordable and reliable services. To analyze the complex and large set of data, the power and utilities industry heavily relies on technologies such as AI and machine learning, advanced analytics and IoT devices.

Utilities in North America are investing in security operations centers, advanced metering infrastructure (AMI) managed services, network operations centers services, meter data management, energy-efficient SaaS and outage management offerings. The utilities seek experienced service partners that can help them address the business challenges with proven solutions, allowing them to focus on their core business.

Chief information officers (CIOs) should read this report to better understand how the technology trends in the utilities value chain affect enterprises' existing use of legacy systems and the opportunities and potential limitations that may exist for adopting and integrating new capabilities.

Operations professionals should read this report to understand the relative positioning and capabilities of providers that offer next-generation IT services to deliver higher efficiency and effectiveness. The report also highlights their technical and integration capabilities, as well as their strategic partnerships.

Technology professionals should read this report to understand how next-generation IT service providers are integrating multiple technologies into their proprietary offerings and compare their technical capabilities with the rest of the market.

Cybersecurity professionals should read this report to see how service providers address the significant challenges of compliance and security while keeping the utilities' operations seamless.

iSG Provider Lens™   POWER AND UTILITIES – SERVICES AND SOLUTIONS QUADRANT REPORT | SEPTEMBER 2022   **15**

ISG Provider Lens™

Source: ISG RESEARCH

Power and Utilities – Services and Solutions
Next-Gen IT Services

North America 2022

PORTFOLIO ATTRACTIVENESS

H

Accenture

IBM

TCS

Infosys

DXC Technology

Atos

Capgemini

Wipro

Deloitte

Cognizant

HCL

CGI

Tech Mahindra

Product Challenger

Softtek

LTI

Coforge

Hitachi Vantara

Leader

NTT DATA

Cigniti

Yash Technologies

Contender

Enzen

Lumen

EY

Market Challenger

Birlasoft

Teleperformance

L

L

COMPETITIVE STRENGTH

H

★ Rising Star
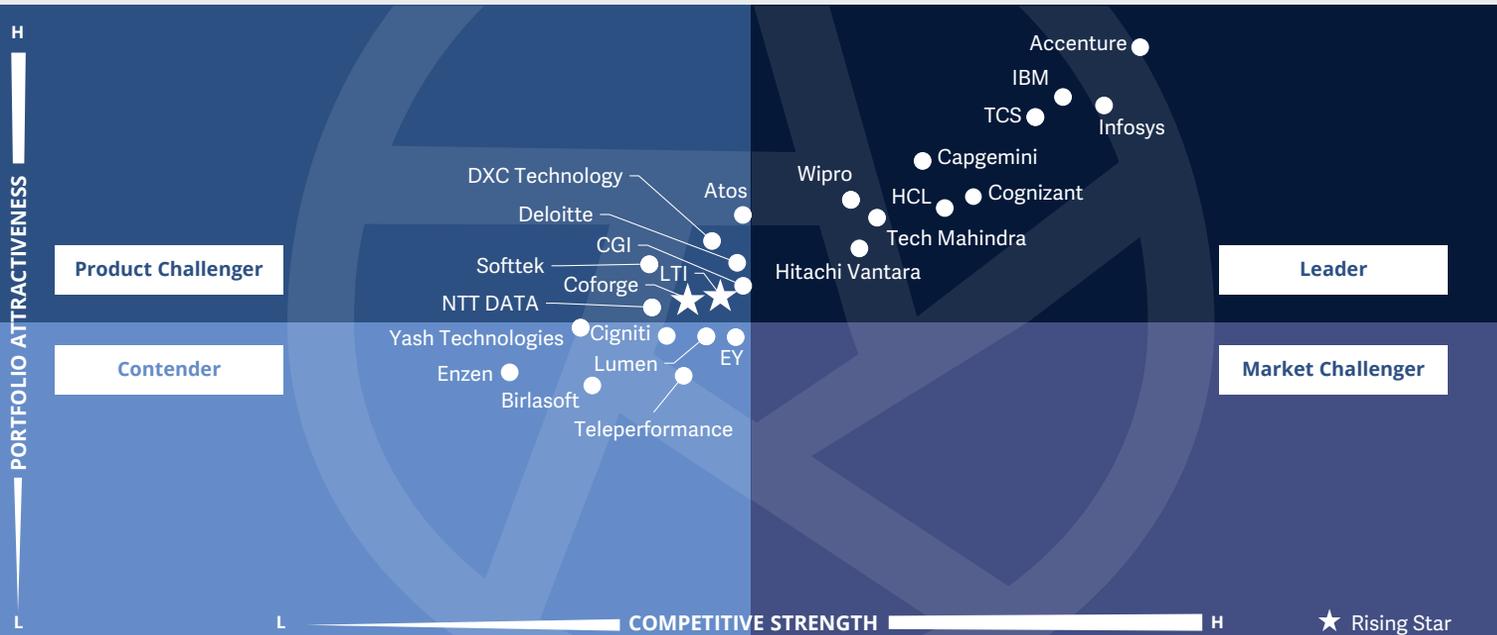
This quadrant assesses service providers that offer IT managed services. These providers enable utilities to **increase efficiency, ensure compliance, minimize costs, optimize assets and maximize customer satisfaction**.

Swadhin Pradhan

Definition

This quadrant assesses service providers that offer IT managed services in the power and utilities industry. The services include application development and maintenance (ADM), infrastructure services (data center, cloud, network, workplace, and cybersecurity) and systems integration (such as new application development) across the value chain.

Eligibility Criteria

1. Ability to offer a combination (if not all) of the following **IT services to companies in the power and utilities** space across the industry value chain, with local expertise in the assessed region or country as follows:

   * Systems integration

   * ADM

   * Infrastructure services (data center, network operations, cloud, etc.)

   * Cybersecurity solutions

   * Next-generation technologies such as automation, analytics, AI/machine learning, IoT and blockchain

2. Showcase **extensive domain knowledge** of the power and utilities industry and local/regional regulatory and compliance requirements

3. Demonstrate **strong partnerships** with industry associations, regulatory bodies, technology firms and startups specializing in this industry

4. Experience in **large transition projects** that include post-merger integration, IT-driven business transformation, cybersecurity and modernization of legacy systems and applications

5. Offer **referenceable case studies** for services and solutions across the value chain

Observations

Most large IT players such as Accenture, IBM, Infosys and TCS continue to dominate the space in the North American power and utilities industry. However, Rising Stars such as Coforge and LTI are building capabilities and are competing with large players across the value chain.

The identified leaders in the next-gen IT services space are building on their strong IT services capabilities. Key differentiators for some of these players include industry expertise, focus on reskilling and upgrading the talent pool, co-creation of solutions with partners and the ability to expand offshore and nearshore delivery capabilities. Many companies are leveraging AI or machine learning to upgrade their delivery models. Companies such as Capgemini and HCL are using their large engineering capabilities and

professionals to drive value proposition and digital transformation for clients in this industry.

In addition, leaders continue to look at M&As and selective partnerships with niche players to provide and expand their utility specific capabilities. IT/OT integration is an area where almost all players with a manufacturing or industrial focus are building capabilities together with large OT players such as Siemens, ABB and Dassault Systems.

From more than 35 companies assessed for this study, 24 have qualified for this quadrant with 10 being Leaders and two as Rising Stars.

accenture

Accenture's portfolio of technology services and solutions such as intelligent platform services, intelligent software engineering services, security, intelligent cloud and infrastructure gives it the capability to provide end-to-end solutions to clients across industries, including power and utilities.

Capgemini

Capgemini has built a strong engineering capability though its Altran acquisition, which helps it provide digital transformation solutions to companies across industries including the power and utilities industry. The company's ADMnext is a full-stack transformation approach focused on sustained business improvement in the digital age.

cognizant

Cognizant, with its strong position in the power and utilities industry, provides solutions and services through a consultative mindset that leverages its deep industry domain expertise and collaborations. The company is actively engaged in M&As and partnerships to focus on cloud, IoT, data and digital engineering.

HCL

HCL provides digital-led solutions that leverage its strong engineering capabilities for power and utilities clients. To expand its capabilities, the company has made strategic acquisitions such as C3i, PowerObjects and Strong Bridge Envision. It also works with innovative global startups that focus on various areas related to power and utilities.

Next-Gen IT Services

Hitachi Vantara

Hitachi Vantara, through its Hitachi parent company, has considerable experience in providing services and solutions for clients in the power and utilities industry. It is an engineering-oriented problem solver with strong capabilities in areas such IoT and data modernization.

IBM

IBM offers a strong hybrid cloud and AI strategy underpinned by Red Hat. The company has doubled down on its partner strategy and is expanding its client base, providing end-to-end services across industries including power and utilities. It continues to leverage IBM Research to showcase leading edge technologies such as 5G, blockchain and quantum.

Infosys is a leading provider in the power and utilities space, holding long-standing relationships with many clients. It has been strengthening its relationship with key clients by investing in innovation hubs and CoEs in the U.S. Infosys is also building an ecosystem of partners comprising enterprise platforms, hyperscalers and leading universities.

TCS has set up innovation centers and invested in intellectual property/platform-based offerings for the power and utilities industry in North America. It has also been strengthening its core delivery capability through a set of initiatives such TCS MFDM™, the delivery model for the Machine First approach, and TCS Cognix™.

Tech Mahindra is focused on providing digital-led solutions for power and utilities clients. Its utility industry solutions are under the following platforms: CXRise, UtilityRise, AssetRise and TechMNxt. Through its patents, the company is focused on sustainability and net-zero initiatives for energy and utility companies.

Wipro has a large utility industry practice with more than 13,000 professionals. It has a strong focus on digital transformation, with specialists working on its Utilities of the Future initiative. The company has designed and executed the Digital Transformation Leader program for digital enablement of talent across utility accounts.

Coforge

Coforge (Rising Star) has strong capabilities in the IT services space for the energy and utilities industry, working with some of the top companies in this space. It has strong portfolio of SAP and Pega solutions and accelerators to provide an array of services.

Rising Star **LTI's** utilities business is one of its fastest-growing verticals. The company has reorganized its utilities business to strengthen its commitment and drive the business through partnerships and internal capabilities.

Infosys

"Infosys delivers tangible outcomes for business and IT initiatives across the utilities value chain."

Swadhin Pradhan

Overview

Infosys is a leading multinational technology company that offers consulting, IT and business process services. The power and utilities segment falls under the company's SURE (services, utilities, resources and energy) segment. In North America, the utilities sector delivered a consistent 25 percent YoY growth rate over the last 10 years. Live Enterprise Application Management Platform (LEAP), Infosys Cobalt, Polycloud platform and Infosys Information Grid help clients leverage its IT services.

Strengths

Developing nearshore capabilities through CoEs: Infosys is expanding its IT services for utilities through CoEs in Mexico and Canada. The company is increasing its headcount for utilities in U.S. innovation hubs by setting up these CoEs. Additional centers are in Raleigh, North Carolina. and Phoenix, Arizona. The company has 35 delivery locations in 14 countries.

Focus on AI/machine learning and other new-age technologies: Infosys helps utilities accelerate the application development lifecycle through automation, intellectual property, open source, and licensed third-party tools. Its next-gen IT services leverage AI and machine learning together with the organization's deep knowledge to drive automation and innovation. Infosys' proprietary blockchain platform enables peer-to-peer transactions.

Strong partner ecosystem: Infosys has a robust partner ecosystem in the utilities market, comprising enterprise platforms (Oracle, SAP, Maximo®) and hyperscalers (AWS, Microsoft, Google, IBM). It has multiple academic collaborations with universities such as Cornell, Purdue and Stanford. It also has a cybersecurity training partnership with Purdue.

Caution

Infosys should aggressively pursue deals in North America to cover major parts of the utilities value chain. It should leverage its relationships to cross sell and up sell.

Appendix

Methodology & Team

The ISG Provider Lens 2022 – Power and Utilities – Services and Solutions analyzes the relevant software vendors/service providers in the North American market, based on a multi-phased research and analysis process, and positions these providers based on the ISG Research methodology.

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Swadhin Pradhan

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The research and analysis presented in this report includes research from the ISG Provider Lens program, ongoing ISG Research programs, interviews with ISG advisors, briefings with services providers and analysis of publicly available market information from multiple sources. The data collected for this report represents information that ISG believes to be current as of July 2022, for providers who actively participated as well as for providers who did not. ISG recognizes that many mergers and acquisitions have taken place since that time, but those changes are not reflected in this report.

All revenue references are in U.S. dollars ($US) unless noted.

The study was divided into the following steps:

1. Definition of Power and Utilities – Services and Solutions market

2. Use of questionnaire-based surveys of service providers/vendor across all trend topics

3. Interactive discussions with service providers/vendors on capabilities & use cases

4. Leverage ISG's internal databases & advisor knowledge & experience (wherever applicable)

5. Use of Star of Excellence CX-Data

6. Detailed analysis & evaluation of services & service documentation based on the facts & figures received from providers & other sources.

7. Use of the following key evaluation criteria:
   * Strategy & vision
   * Tech Innovation
   * Brand awareness and presence in the market
   * Sales and partner landscape
   * Breadth and depth of portfolio of services offered
   * CX and Recommendation

Lead Analyst

Swadhin Pradhan
Senior Manager and Principal Analyst

Swadhin Pradhan brings more than 17 years of technology, business and market research experience and expertise to ISG clients. He has rich experience in executing market/ competitive intelligence (MI/CI) and quasi-consulting projects in manufacturing, energy and resources industry.

Prior to ISG, Swadhin has worked with MI/CI and thought leadership organizations of large tech and consulting firms such as IBM and Deloitte. At ISG, He is focused on ISG Provider Lens™. His research and analysis for ISG clients is focused on Energy and Utilities market development, disruption and change. He currently contributes to ISG's Provider Lens global research studies as a lead analyst.

Swadhin holds an MBA in Marketing and Finance from Institute for Integrated Learning in Management (IILM), New Delhi, and an engineering degree in Electronics and Telecom.

Research Specialist

Sandhya Hari Navage
Research Specialist

Sandhya Navage is a research specialist at ISG and is responsible for supporting and co-authoring Provider Lens™ studies on power and utilities services, insurance BPO and IT services, and payroll services. She supports the lead authors in the research process and authors the global summary report. She also develops content from an enterprise perspective and collaborates with advisors and enterprise clients on ad-hoc research assignments. She has been associated with ISG since 2021. Prior to this role, she worked with IT/BPO and financial services companies and has more than twelve years of experience in market research. She has experience in creating actionable insights and value-added competitive analysis for multiple industries including insurance, banking, financial services, manufacturing and energy, and utilities.

Author & Editor Biographies

IPL Product Owner

Jan Erik Aase
Partner and Global Head – ISG Provider Lens™

Mr. Aase brings extensive experience in the implementation and research of service integration and management of both IT and business processes. With over 35 years of experience, he is highly skilled at analyzing vendor governance trends and methodologies, identifying inefficiencies in current processes, and advising the industry. Jan Erik has experience on all four sides of the sourcing and vendor governance lifecycle - as a client, an industry analyst, a service provider and an advisor.

Now as a research director, principal analyst and global head of ISG Provider Lens™, he is very well positioned to assess and report on the state of the industry and make recommendations for both enterprises and service provider clients.

About Our Company & Research

iSG Provider Lens™

The ISG Provider Lens™ Quadrant research series is the only service provider evaluation of its kind to combine empirical, data-driven research and market analysis with the real-world experience and observations of ISG's global advisory team. Enterprises will find a wealth of detailed data and market analysis to help guide their selection of appropriate sourcing partners, while ISG advisors use the reports to validate their own market knowledge and make recommendations to ISG's enterprise clients. The research currently covers providers offering their services across multiple geographies globally.

For more information about ISG Provider Lens research, please visit this webpage.

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