

# Rewards and Recognition (R&R) Solutions PEAK Matrix<sup>®</sup> Assessment with Service Provider Landscape 2021

March 2021: Complimentary Abstract / Table of Contents



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## Custom research capabilities

- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

# Contents

<b>1. Introduction and overview</b>	<b>6</b>
• Research methodology	7
• HRO value chain and process map	8
• R&R solution process map	9
• Sources of information	10
• Background and scope of research	11
<b>2. Summary of key messages</b>	<b>12</b>
<b>3. R&amp;R PEAK Matrix® characteristics</b>	<b>14</b>
• PEAK Matrix® framework	15
• Everest Group PEAK Matrix® for R&R	16
• Service provider capability summary dashboard	17
• Characteristics of Leaders, Major Contenders, and Aspirants	24
• Distinguished features of Star Performers	25
<b>4. Competitive landscape of the R&amp;R market</b>	<b>27</b>
• Market share by R&R revenue	28
• Market share by number of employee managed	29
• Top R&R providers by geographic diversity	30

For more information on this and other research published by Everest Group, please contact us:

**Priyanka Mitra**, Practice Director

**Rachita Mehrishi**, Senior Analyst

# Contents

<b>5. Enterprise sourcing considerations</b>	<b>31</b>
• Leaders	31
– Achievers	32
– Engage2Excel	34
– O.C. Tanner	36
– Workhuman	38
• Major Contenders	40
– Awardco	41
– BI Worldwide	43
– CSI Stars	45
– Fond	47
– GOintegro	49
– HALO Recognition	51
– Inspirus, a Sodexo Group company	53
– ITA Group	55
– Kudos	57
– Madison PG	59
– Maritz Motivation	61
– MTM Recognition	63

# Contents

<b>5. Enterprise sourcing considerations (continued)</b>	
• Major Contenders (continued)	
– Perkbox	65
– Reward Gateway	67
– Terryberry	69
– Xoxoday	71
• Aspirants	73
– Vantage Circle	74
– WorkProud	76
– WorkStride	78
– Xexec	80
<b>6. Appendix</b>	<b>82</b>
• Glossary	83
• Research calendar	84

# Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

01

## Robust definitions and frameworks

HR pyramid, multi-process HRO definition, Total Value Equation (TVE), PEAK Matrix®, and market maturity

02

## Primary sources of information

Annual contractual and operational RFIs, service provider briefings and buyer interviews, web-based surveys

03

## Diverse set of market touchpoints

Ongoing interactions across key stakeholders, input from a mix of perspectives and interests, supports both data analysis and thought leadership

04

## Fact-based research

Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and service providers

Proprietary contractual database of over 5,000 HRO and R&R contracts (updated annually)

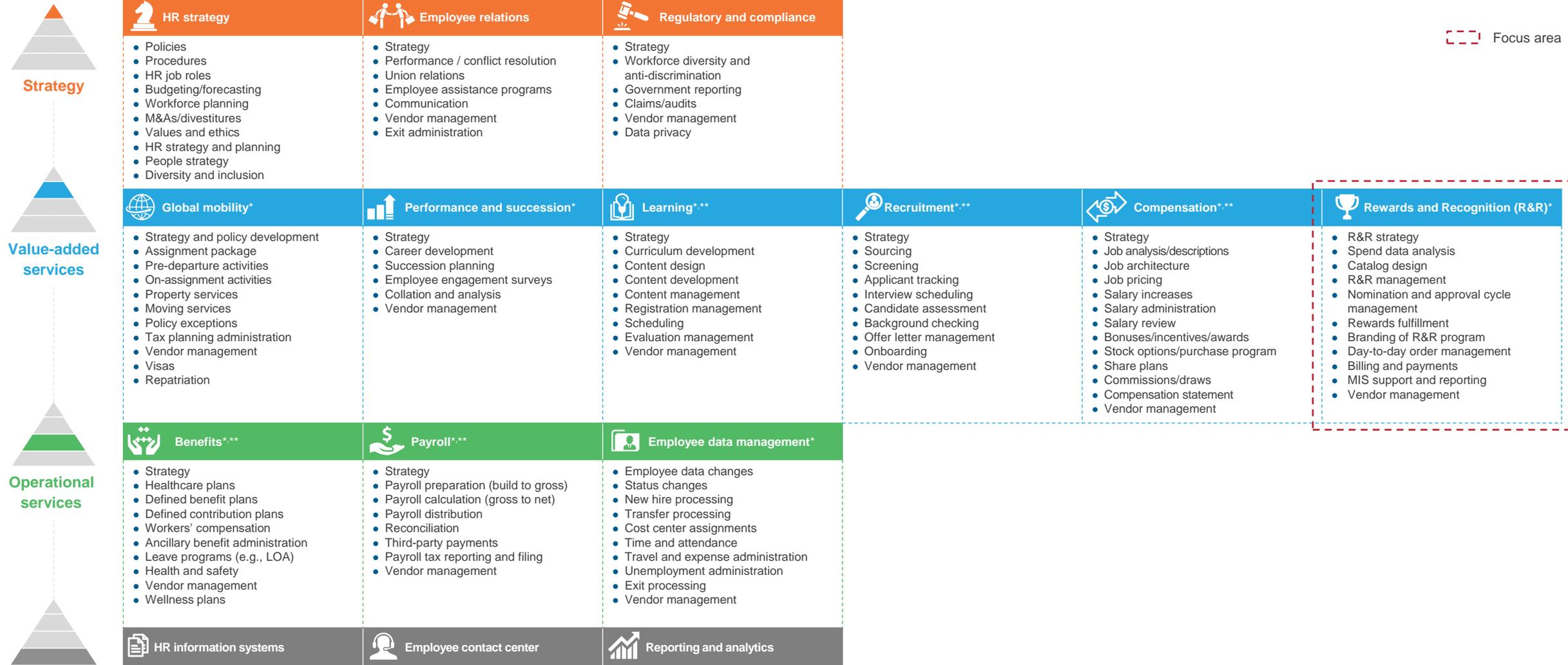
Year-round tracking of 40+ HRO service providers

Large repository of existing research in HRO

Over 25 years of experience advising clients on strategic IT, business services, engineering services, and sourcing

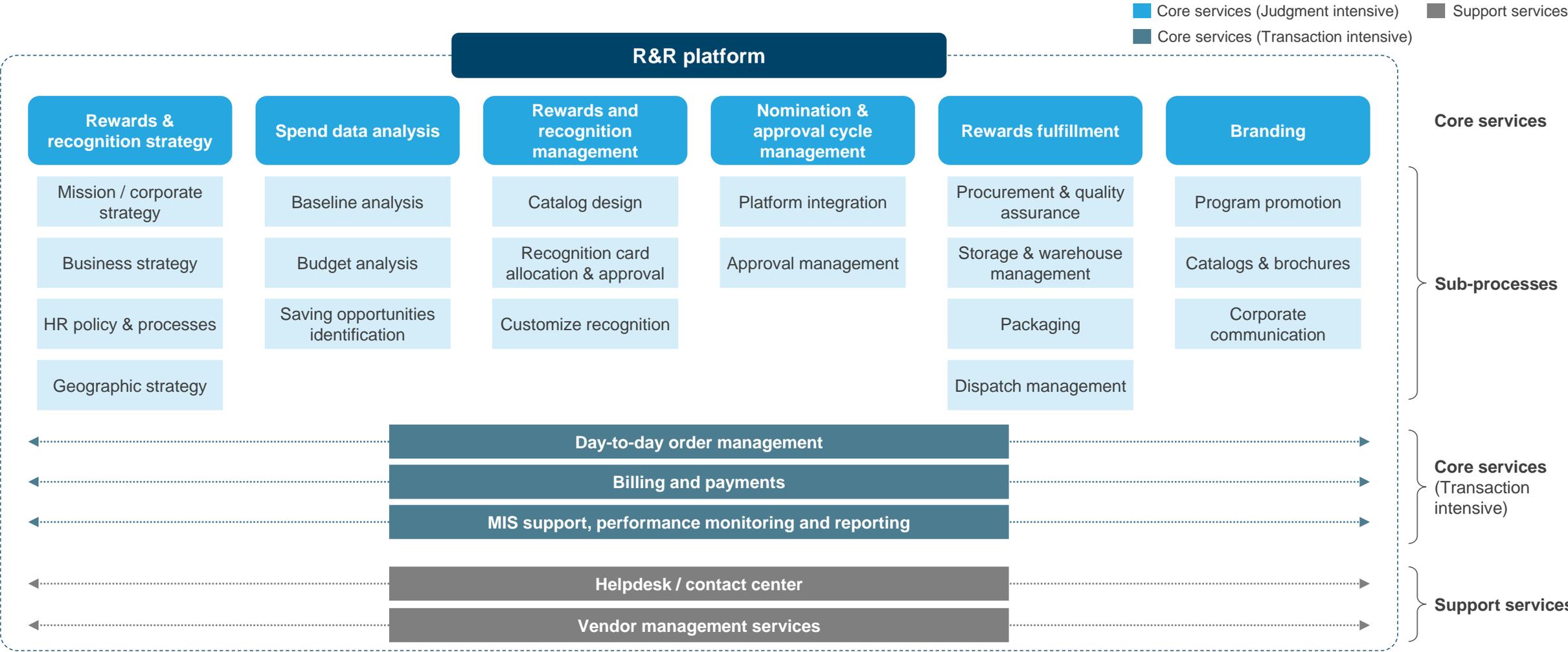
Executive-level relationships with buyers, service providers, technology providers, and industry associations

# Everest Group HRO process map



# Everest Group R&R solution process map

NOT EXHAUSTIVE



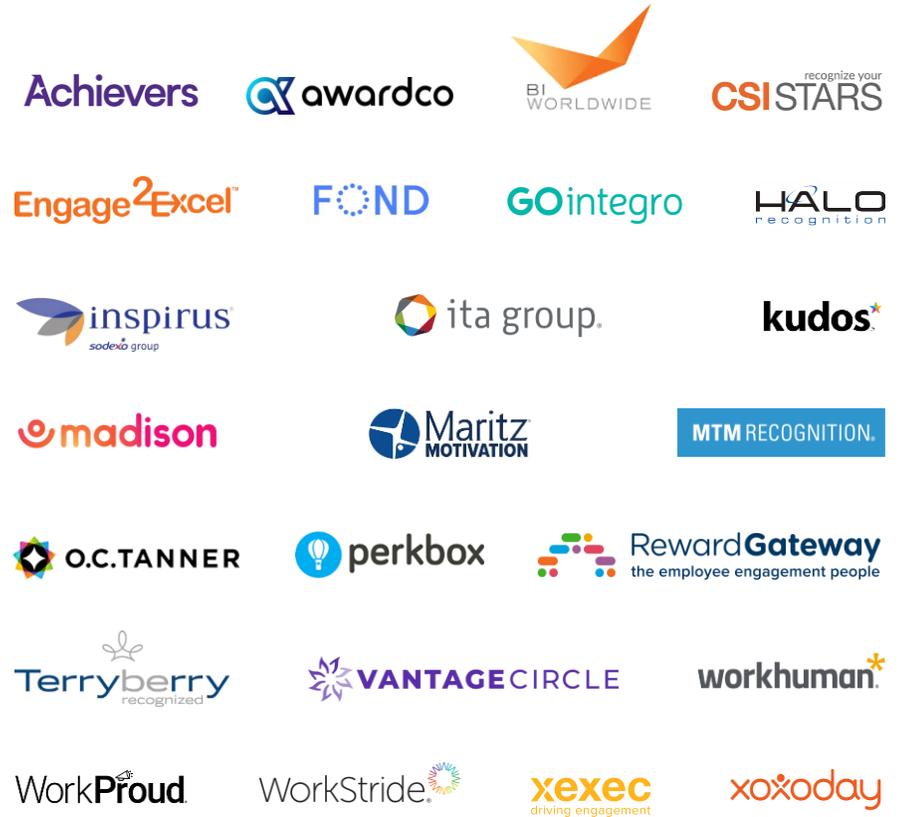
## This report is based on multiple key sources of proprietary information

- Proprietary database of 20+ R&R providers with R&R solution in scope of work (updated annually)
- The database tracks the following elements:
  - Overall operational R&R data including company revenue, new clients signed each year, total number of active R&R clients, total number of employees managed, and total number of rewards given
  - FTEs related information such as total number of provider FTEs and its split by function and by geography
  - Deal information (including split of deals based on deal term, buyer industry, and buyer size) and geography information (including split of deals based on headquarter region, signing region, employees covered, and geographic scope)
  - Process and service delivery coverage
- Proprietary database of R&R solution providers (updated annually)
- The database tracks the following for each solution provider:
 

– Revenue and number of FTEs	– Revenue split by region
– Number of clients	– Location and size of delivery centers
– FTE split by different lines of business	– Technology solutions developed
- **Solution provider briefings**

– Vision and strategy	– Key strengths and improvement areas
– Annual performance and future outlook	– Emerging areas of investment
- **Buyer reference interviews, ongoing buyer surveys, and interactions**
  - Drivers and challenges for adopting R&R solution
  - Assessment of solution provider’s performance
  - Emerging priorities
  - Lessons learnt and best practices

### Service providers assessed<sup>1</sup>



<sup>1</sup> This assessment is based on Everest Group’s estimates that leverage its proprietary Transaction Intelligence (TI) database, service provider public disclosures, and interaction with buyers. It has also taken inputs through RFIs from 10 providers – Achievers, Engage2Excel, Fond, GOintegro, Kudos, O.C. Tanner, Reward Gateway, Vantage Circle, Workhuman, and Xoxoday

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any contract-specific information collected will only be presented back to the industry in an aggregated fashion

## Background and scope of the research

### Background of the research

The year 2020 was an eventful year for the employee experience market, especially the R&R industry, as the global pandemic further emphasized the importance of such solutions. While enterprises took measures to save on their rewards budget and the decision-making was slowed down as senior stakeholders wanted to ensure reaping the maximum benefits from these investments, on the other hand, the inclusion of technology-driven recognition platforms was identified as one of the key solutions to solving issues pertaining to employee productivity, motivation, and engagement. Other employee experience solutions such as employee wellness, engagement analytics, and learning & development tools also witnessed an uptick in 2020.

### In this research, we analyze 24 global R&R providers and focus on:

- R&R PEAK Matrix® 2020 including provider capability assessment and Star Performer analysis
- Service provider landscape
- Enterprise sourcing considerations with strengths and limitations for each R&R provider

### Scope of this report:



**Geography**  
Global



#### Service providers

Achievers, Awardco, BI Worldwide, CSI Stars, Engage2Excel, Fond, GOintegro, HALO Recognition, Inspirus (a Sodexo Group company), ITA Group, Kudos, Madison PG, Maritz Motivation, MTM Recognition, O.C. Tanner, Perkbox, Reward Gateway, Terryberry, Vantage Circle, Workhuman, WorkProud, WorkStride, Xexec, and Xoxoday



**Services**  
Rewards and Recognition (R&R) solutions

## Overview and abbreviated summary of key messages

This report examines the Rewards and Recognition (R&R) solution provider landscape. It provides a deep-dive analysis of where the providers stand in terms of their market impact and vision & capability. Based on the comprehensive Everest Group PEAK Matrix®, 24 R&R vendors are segmented into Leaders, Major Contenders, and Aspirants. Additionally, the report addresses enterprises' sourcing consideration and discusses key strengths and limitations of providers.

Some of the findings in this report, among others, are:

### R&R PEAK Matrix® 2021

- Everest Group classifies 24 R&R providers on the Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants
- Based on the 2021 R&R PEAK Matrix®, the segmentation of solution providers is as follows (in alphabetical order within each category):
  - **Leaders:** Achievers, Engage2Excel, O.C. Tanner, and Workhuman
  - **Major Contenders:** Awardco, BI Worldwide, CSI Stars, Fond, GOintegro, HALO Recognition, Inspirus (a Sodexo Group company), ITA Group, Kudos, Madison PG, Maritz Motivation, MTM Recognition, Perkbox, Reward Gateway, Terryberry, and Xoxoday
  - **Aspirants:** Vantage Circle, WorkProud, WorkStride, and Xexec

### Competitive landscape of the R&R market

- This section provides an overview of the providers operating the R&R space. The section offers insights into the providers' overall market share and deep dives into the top service providers in terms of employees managed and geographic coverage

### Enterprise sourcing considerations

- Everest Group delineates each of the 24 R&R providers' strengths and limitations
- The in-depth commentary is intended to help enterprise buyers and other stakeholders to understand the current capabilities of the provider and understand the limitations that may be posed when partnering with the R&R provider

# This study offers three distinct chapters providing a deep dive into key aspects of R&R market; below are three charts to illustrate the depth of the report

Rewards and Recognition (R&R) Solutions PEAK Matrix® Assessment 2021<sup>1</sup>



Capability assessment

Illustrative example

Measure of capability: ● High ○ Low

Service provider	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
Service provider 1	●	○	●	●	●	○	●	○	●	○
Service provider 2	○	○	○	○	○	○	○	○	○	○
Service provider 3	○	○	○	○	○	○	○	○	○	○
Service provider 4	○	○	○	○	●	○	○	○	○	○
Service provider 5	○	○	○	○	○	○	○	○	○	○
Service provider 6	○	○	○	○	○	○	○	○	○	○
Service provider 7	○	○	○	○	○	○	○	○	○	○
Service provider 8	○	○	○	○	○	○	○	○	○	○
Service provider 9	○	○	○	○	○	○	○	○	○	○

Enterprise key considerations

Illustrative example

Measure of capability: ● High ○ Low

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Services capability	Innovation and investments	Engagement and commercial model	Overall
○	○	●	○	○	●	○	○	○	○

**Strengths**

- Service provider 1, has a robust delivery presence in Asia Pacific with multiple delivery centers in India, Australia, the Philippines, and China, enabling it to service client requirements efficiently
- It has a good number of multi-country as well as single-country clients across the world

**Limitations**

- Service provider 1 should increase offerings of value-added services such as employer branding, talent communities and workforce planning
- It should try to expand into larger multi-country deals and also scout for engagements in other Asia Pacific markets to strengthen its presence in the region

1 This assessment is based on Everest Group's estimates that leverage its proprietary Transaction Intelligence (TI) database, service provider public disclosures, and interaction with buyers. It has also taken inputs through RFIs from 10 providers – Achievers, Engage2Excel, Fond, GOintegro, Kudos, O.C. Tanner, Reward Gateway, Vantage Circle, Workhuman, and Xoxoday

Source: Everest Group (2021)

# Research calendar

## Human Resources Outsourcing (HRO)

Published Planned Current release

### Flagship HRO reports

### Release date

Digital Adoption Platform (DAP) Products PEAK Matrix® Assessment with Service Provider Landscape 2020	July 2020
Learning Services Provider Profile Compendium 2020	August 2020
Digital Adoption Platform (DAP) Products Provider Profile Compendium 2020	August 2020
Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2020	September 2020
Multi-country Payroll (MCP) Solutions Service Provider Profile Compendium 2020	December 2020
Multi-country Payroll (MCP) Solutions Annual Report 2020	December 2020
Multi-process Human Resources Outsourcing (MPHRO) Services PEAK Matrix® Assessment with Services Provider Landscape 2021	January 2021
Multi-process Human Resources Outsourcing (MPHRO) Services – Service Provider Compendium 2021	February 2021
Multi-process Human Resources Outsourcing (MPHRO) – State of the Market Report 2021	February 2021
<b>Rewards and Recognition (R&amp;R) Solutions PEAK Matrix® Assessment with Service Provider Landscape 2021</b>	<b>March 2021</b>
Rewards and Recognition (R&R) Solutions – State of the Market Report 2021	Q2 2021
Rewards and Recognition (R&R) Solutions – Service Provider Compendium 2021	Q2 2021

### Thematic HRO reports

### Release date

Digital Adoption Platform (DAP): Accelerating the Journey from Transformation to Adoption	February 2020
Impact of Recession on the Business Process Services (BPS) Industry	March 2020
Price Trends in HRO	September 2020
Employment Outsourcing Models	March 2021

Note: For a list of all our published Human Resources Outsourcing reports, please refer to our [website page](#)



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### Dallas (Headquarters)

[info@everestgrp.com](mailto:info@everestgrp.com)

+1-214-451-3000

### Bangalore

[india@everestgrp.com](mailto:india@everestgrp.com)

+91-80-61463500

### Delhi

[india@everestgrp.com](mailto:india@everestgrp.com)

+91-124-496-1000

### London

[unitedkingdom@everestgrp.com](mailto:unitedkingdom@everestgrp.com)

+44-207-129-1318

### New York

[info@everestgrp.com](mailto:info@everestgrp.com)

+1-646-805-4000

### Toronto

[canada@everestgrp.com](mailto:canada@everestgrp.com)

+1-647-557-3475

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