



Everest Group Revenue Cycle Management (RCM) Intelligent Operations PEAK Matrix[®] Assessment 2026

Focus on Vee Healthtek

April 2026



Introduction

Healthcare providers continue to face financial turbulence as patient volumes recover unevenly and margin pressure persists amid rising labor costs, elevated denial rates, and growing patient financial responsibility. Recent macro and policy developments, such as the One Big Beautiful Bill Act (OBBA), are adding further uncertainty to reimbursement outlooks. Against this backdrop, revenue cycle performance has become a strategic imperative for protecting yield, enhancing cash flow stability, and sustaining long-term financial resilience.

RCM enterprises are shifting from traditional FTE-led outsourcing toward prioritizing intelligent and integrated models that blend people, process, and advanced technology. Buyers have steadily increased receptiveness to predictive analytics and automated workflows and are now showing early openness toward next-generation AI use cases such as autonomous coding and appeals generation. As a result, service providers are differentiating through more technology-enabled delivery, API-based Electronic Health Records (EHRs) integration, flexible pricing models, and targeted M&A to deepen capabilities in line with evolving buyer expectations.

In the report, we present an assessment of 34 RCM operations service providers, based on Everest Group's

annual RFI process for the year 2025 (period of assessment being from July 2024 to June 2025), interactions with leading RCM service providers, client reference checks, and ongoing analysis of the RCM services market.

The full report includes the profiles of the following 34 leading RCM providers featured on the [Revenue Cycle Management \(RCM\) Intelligent Operations PEAK Matrix® Assessment 2026](#):

- **Leaders:** Access Healthcare (part of Smarter Technologies), AGS Health, Ensemble, Omega Healthcare, Optum, and R1
- **Major Contenders:** Cognizant, Conifer Health Solutions, Coronis Health, CorroHealth, ECLAT Health Solutions, Firstsource, GeBBS, Genpact, Guidehouse, Health Prime, IKS Health, Infix, Innova Solutions, NTT DATA, Parallon, Sagility, Savista, Sutherland Global Services, Vee Healthtek, Wipro, WNS, Part of Capgemini, and XBP Global
- **Aspirants:** Data Marshall, Fellow Health Partners, Global Healthcare Resource, iMagnum Healthcare Solutions, Shearwater Health, and Waterlabs AI

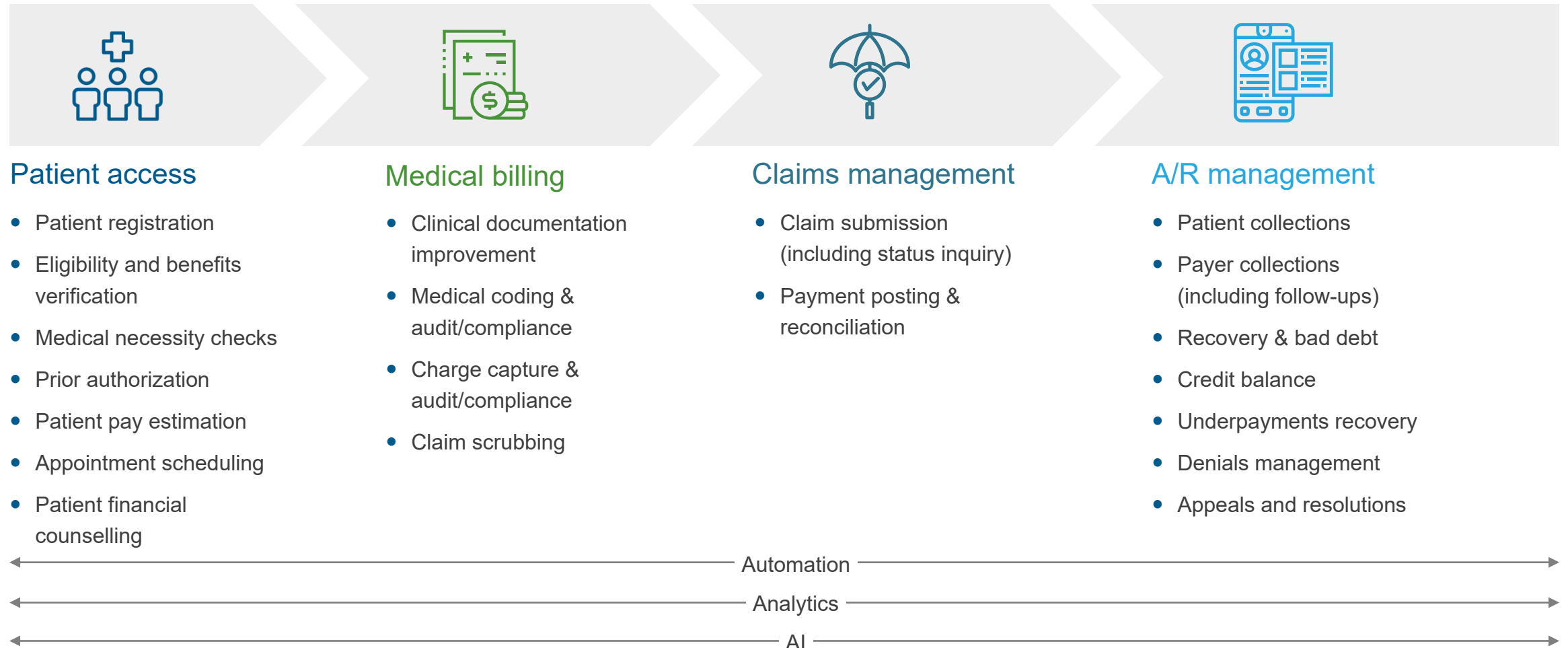
Scope of this report

Geography: US

Industry: healthcare provider

Services: revenue cycle management business process services

Everest Group's view of the Revenue Cycle Management (RCM) intelligent operations value chain



Patient access

- Patient registration
- Eligibility and benefits verification
- Medical necessity checks
- Prior authorization
- Patient pay estimation
- Appointment scheduling
- Patient financial counselling

Medical billing

- Clinical documentation improvement
- Medical coding & audit/compliance
- Charge capture & audit/compliance
- Claim scrubbing

Claims management

- Claim submission (including status inquiry)
- Payment posting & reconciliation

A/R management

- Patient collections
- Payer collections (including follow-ups)
- Recovery & bad debt
- Credit balance
- Underpayments recovery
- Denials management
- Appeals and resolutions

RCM Intelligent Operations PEAK Matrix® characteristics

Leaders

Access Healthcare (part of Smarter Technologies), AGS Health, Ensemble, Omega Healthcare, Optum, and R1

- Leaders demonstrate comprehensive coverage across the front-, mid-, and back-office RCM operations, supported by scaled multi-shore delivery models designed to ensure business continuity and geographic risk mitigation
- These providers are operationalizing gen AI, automation, and advanced analytics across key RCM workflows, such as autonomous coding, denials management, predictive modeling, and appeals generation, embedding intelligence directly into day-to-day revenue workflows

Major Contenders

Cognizant, Conifer Health Solutions, Coronis Health, CorroHealth, ECLAT Health Solutions, Firstsource, GeBBS, Genpact, Guidehouse, Health Prime, IKS Health, Infinx, Innova Solutions, NTT DATA, Parallon, Sagility, Savista, Sutherland Global Services, Vee Healthtek, Wipro, WNS, Part of Capgemini, and XBP Global

- Most Major Contenders demonstrate depth in select RCM functions rather than across the full value chain, with engagements structured around modular or piecemeal outsourcing models
- Their technology investments also tend to be targeted at specific workflows, with automation and AI deployed in discrete modules rather than across end-to-end RCM workflows

Aspirants

Data Marshall, Fellow Health Partners, Global Healthcare Resource, iMagnum Healthcare Solutions, Shearwater Health, and Waterlabs AI

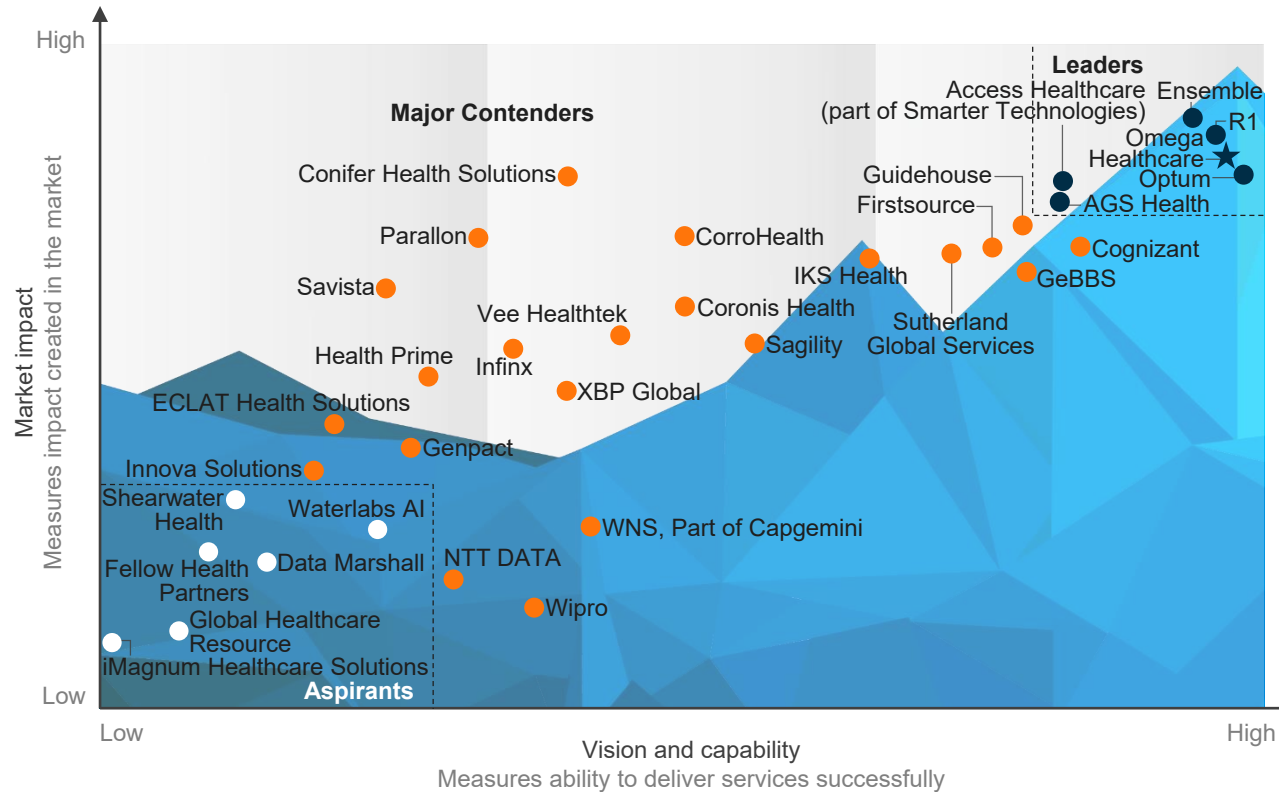
- Aspirants typically operate with a smaller workforce scale and narrower functional coverage, often centered on coding or defined specialty segments rather than the full end-to-end RCM business
- These providers mostly remain predominantly FTE-led and offshore-centric, with limited productization relative to Leaders and Major Contenders

Everest Group PEAK Matrix®

Revenue Cycle Management (RCM) Intelligent Operations PEAK Matrix® Assessment 2026 | Vee Healthtek is positioned as a Major Contender

Everest Group Revenue Cycle Management (RCM) Intelligent Operations PEAK Matrix® Assessment 2026¹

- Leaders
- Major Contenders
- Aspirants
- ☆ Star Performers



¹ Assessments for Conifer Health Solutions, Corro Health, Genpact, Global Healthcare Resource, Health Prime, IKS Health, Innova Solutions, Parallon, R1, Savista, Shearwater Health, and Wipro exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and interactions with buyers
 Note: Evaluation of WNS does not reflect Capgemini's capabilities, as the acquisition was completed after the evaluation period
 Source: Everest Group (2026)










Vee Healthtek

Everest Group assessment – Major Contender

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

- Vee Healthtek strengthened its RCM capabilities, backed by TA Associates, through the acquisition of Precision Practice Management, adding custom practice management workflows and multispecialty billing expertise to enhance its tech-led service delivery
- The launch of Vee Healthtek’s RevAmp platform combines AI, NLP, and advanced analytics to automate eligibility, authorization, coding assistance, claims processing, and A/R management
- Expansion in delivery centers such as Mohali and Pune strengthens Vee Healthtek’s operational scale and resiliency, while its strong base of certified coders across inpatient and outpatient settings supports compliant coding delivery across provider workflows
- Referenced buyers highlighted Vee Healthtek’s adaptability and openness to change, noting its willingness to adjust workflows and engagement models in response to evolving client requirements

Limitations

- Vee Healthtek’s delivery model remains predominantly offshore-centric, which may present challenges in engagements where buyers prioritize a stronger onshore presence for closer stakeholder engagement, especially among more risk-sensitive organizations
- While the provider demonstrates strength in mid-cycle and back-end RCM workflows, its revenue mix reflects comparatively limited scale in patient access services that are becoming increasingly important within the revenue cycle
- Referenced buyers indicated that while technology and analytics capabilities are evolving, expanding and deploying these enhancements more quickly could better meet the growing demand for data-driven RCM insights

Market trends

RCM operations at an inflection point: margin pressure and workforce shortages are accelerating the shift to intelligent operations

Market size and growth

- The RCM outsourcing operations market is estimated to be valued at US\$13-15 billion in 2025
- Further, it is expected to grow at a CAGR of 11-13% between 2025 and 2028, as healthcare providers intensify their focus on improving RCM yield amid sustained margin pressures, rising denial complexity, and continued workforce constraints, while accelerating investments in AI and automation

Key drivers for RCM operations outsourcing market

Margin pressure accelerating the shift in operating model

With labor costs rising and margins tightening, RCM outsourcing is evolving beyond headcount augmentation toward tech-enabled operating partnerships that integrate process optimization and automation.

Regulatory and reimbursement shifts

With regulatory reforms such as OBBB, growing prior authorization complexity, Medicaid policy changes, and Value-based Care (VBC) acceleration, the intensity of administrative work is rising, driving the demand for more comprehensive RCM capabilities.

Workforce constraints

Persistent shortages in the workforce are prompting providers to seek scalable, multi-shore delivery models combined with automation to maintain SLAs and reduce manual work.

Challenges

Fragmented revenue cycle workflows

RCM workflows are often distributed across disparate EHR modules, clearinghouses, and payer portals, with acute and ambulatory settings operating distinctively. This fragmentation constrains and slows down cash realization cycles.

Increasing frequency of cybersecurity incidents

Healthcare providers remain prime targets for cyberattacks, with large-scale hacking and ransomware incidents rising sharply, posing financial and operational risks to already margin-constrained providers.

Governance and risk in AI-enabled RCM

As AI gets deployed across RCM functions, concerns around explainability, auditability, and PHI security remain critical, restricting a large-scale production of AI use cases.

Provider landscape analysis

Conifer Health Solutions, Ensemble, Optum, Parallon, and R1 stand out as the largest service providers in terms of market share

Market share analysis of the providers^{1,2}

July 2024 – June 2025; percentage of the overall market of RCM operations



1 Providers are listed alphabetically within each range
 2 The analysis is based on the above mentioned 34 service providers

Key buyer considerations

Buyers prioritize domain expertise and measurable savings, backed by strong client management and tech-enabled delivery at scale

Key sourcing criteria

High



Domain expertise

Buyers prioritize the depth of industry knowledge and process understanding, such that the provider can deliver context-aware healthcare operations.



Cost reduction / Savings

Buyers look for partners who can deliver measurable cost savings through operational efficiencies or process improvements.



Technical expertise

Buyers look for partners with strong data, analytics, and automation/AI capabilities to modernize payer workflows at scale.



Innovation and value addition

Buyers look for partners who can deliver improvement through next-generation tech (gen AI / agentic AI), Centers of Excellence (CoE), and new partnerships resulting in long-term strategic value creation.



Client/Account management

Buyers want effective relationship management with consistent responsiveness, issue handling, and account flexibility.

Low

Priority

Summary analysis

Buyers continue to prioritize deep domain expertise and measurable cost savings, expecting partners to combine healthcare process knowledge with structural efficiency improvements that enhance revenue yield and reduce cost-to-collect

Technical expertise and innovation are increasingly evaluated for providers that embed automation and AI within core RCM workflows to improve efficiency, scalability, and financial outcomes

Key takeaways for buyers

As RCM takes a more central role in building financial resiliency, buyers should evaluate partners based on embedded AI capabilities within core RCM workflows, clinical-domain depth, and demonstrated financial impact.



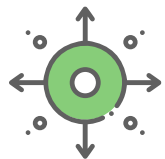
AI embedded into core RCM execution

It helps evaluate providers with demonstrable and scalable AI-led offerings embedded across RCM workflows, prioritizing production-ready solutions over pilot-stage tools to reduce execution risk and accelerate time-to-value.



Domain expertise to manage process complexity

As documentation specificity, denial scrutiny, and payer policy complexity intensify, sustained domain depth across coding, Clinical Documentation Improvement (CDI), and revenue integrity functions remains critical to execution accuracy and compliance across the revenue cycle.



Outcome-linked commercial structures

The market is gradually shifting from output- or FTE-based constructs toward outcome-linked commercial models, especially as accelerating VBC adoption increases the need to align service provider compensation with the realized financial performance.

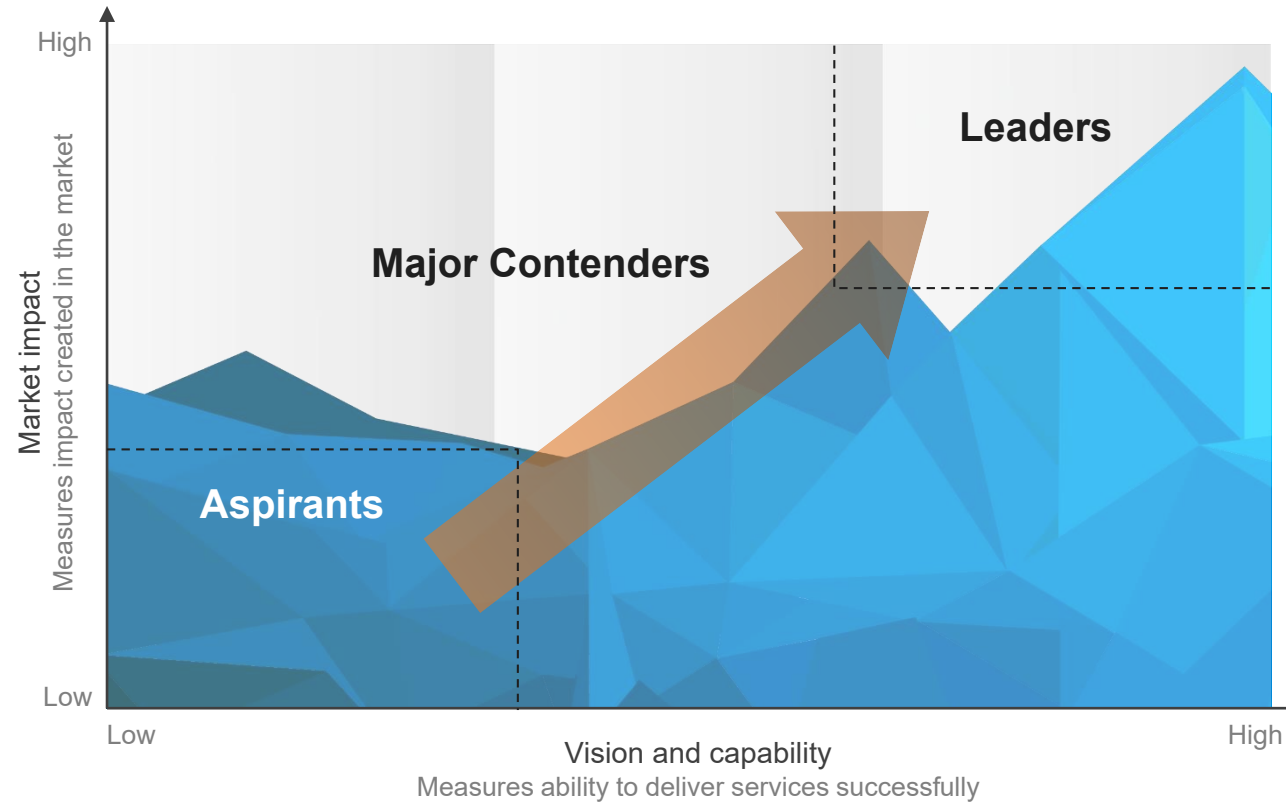
Appendix

PEAK Matrix® framework

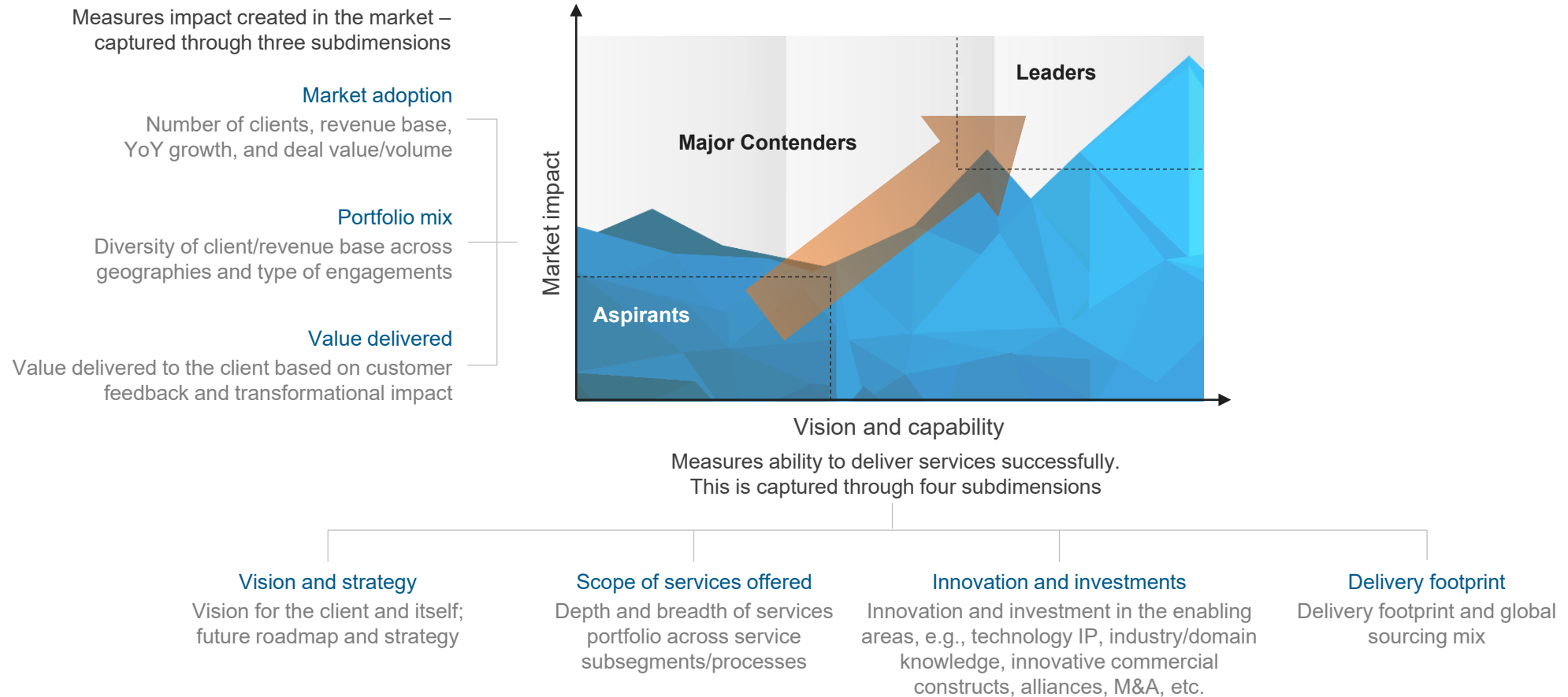
FAQs

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

Everest Group PEAK Matrix



Services PEAK Matrix® evaluation dimensions



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.

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