

HFS Horizons Report

Life Sciences Service Providers, 2023

An assessment of life sciences service providers, addressing Why, What, How, and So What

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Excerpt for EY



The pandemic catalyzed a new generation of innovation, boldness in solutions, and the courage to address a wide range of rare diseases, health equity, and access to care with new energy and enthusiasm.

Rohan Kulkarni, Practice Leader, Healthcare and Life Sciences Research

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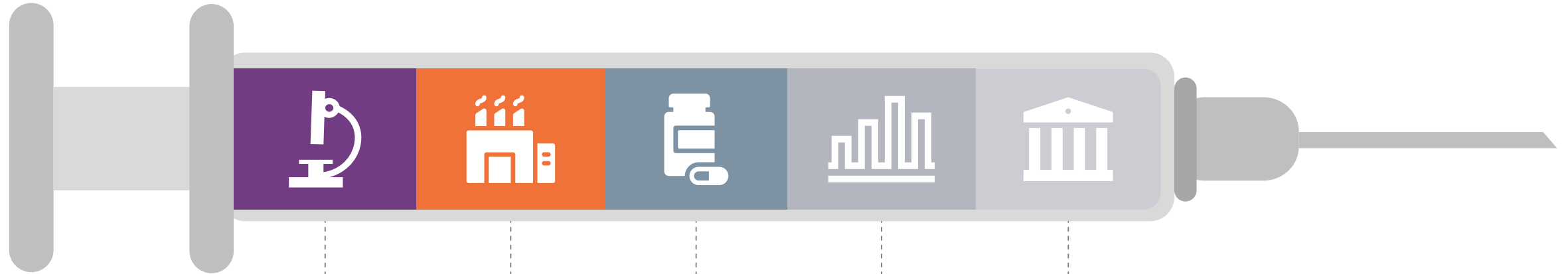
Introduction and the HFS value chain

Introduction

- The demand to address disease conditions at a lower price, higher efficacy, and improved access continues to grow globally.
- While some countries have instituted price controls for decades, the US, for the very first time, allowed Medicare to negotiate prices for 10 medications in 2023. The negotiated prices will be effective in 2026, ensuring the world's largest market for prescription medication is putting the brakes on the runaway train of out-of-control prices. Pharmas are suing the administration, but it is unlikely they will prevail and find ways to mitigate the headwinds.
- The proliferation of technology, fueled by the energy to adopt emerging tech such as metaverse, artificial intelligence (AI), and generative AI (GenAI), will power the speed of drug discovery, medical device creation, the addition of intelligence into supply chains, smart manufacturing, and equitable distribution.
- The service provider's role continues to evolve toward a more wholesome partner capable of transactional support, sophisticated analytics, and clinical services.
- The ***HFS Horizons: Life Sciences Service Providers, 2023*** report examines the service provider's role in the global life sciences industry, encompassing pharma, medtech, CROs, and distributors. We assessed and rated the life sciences service capabilities of 29 service providers across dimensions addressing Why, What, How, and So What.
- This Horizons report looks at the whole market, focusing on the supply side. It includes detailed profiles of each service provider, outlining their Horizons placement, provider facts, and strengths and developmental opportunities.
- The report specifically focuses on industry-specific capabilities for service providers as defined in our value chain. It does not focus on horizontal IT or BPS services such as application management or finance and accounting outsourcing, which may be delivered to life sciences enterprises.

We are at the intersection of an intense prevalence of disease, unprecedented scientific advances, and exciting new technologies

Key trends shaping the future



Drug discovery

- The best science ever today
- Novel next-generation therapies are coming to market
- Digital clinical trials are scaling

Manufacturing

- Digital labs and in silico models are the way forward
- Networked and intelligent supply chains are expanding
- Advanced manufacturing and 3D printing

Patient

- Hyperpersonalization is around the corner
- New energy behind wellness
- Connected medical devices are becoming common

Business

- Growth challenges and profit pressures continue to mount
- Tech will be a differentiator
- Ecosystems will define the pace of growth
- Spinoffs and consolidation will accelerate

Regulatory

- Regulatory complexity isn't easing

Executive summary

Demand

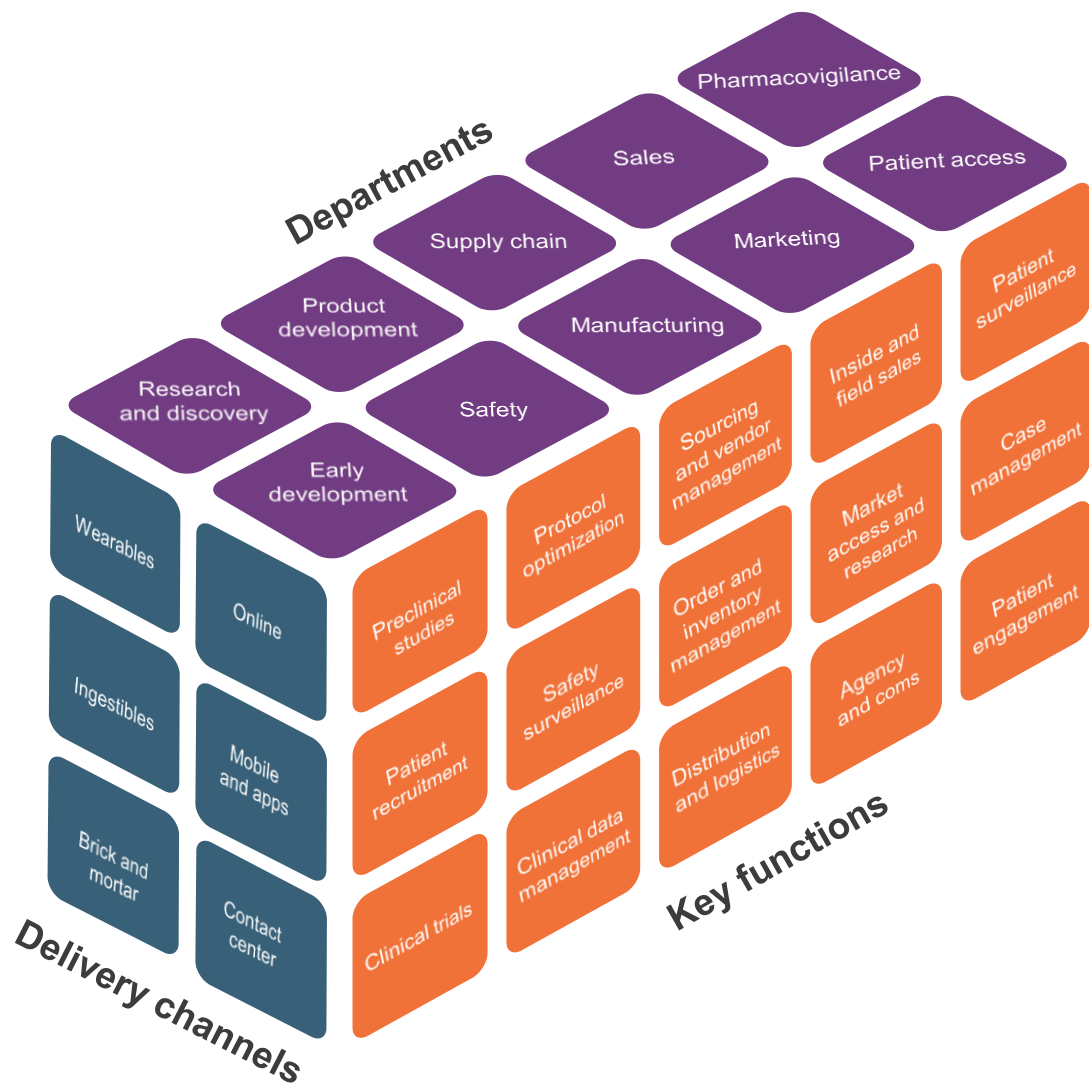
Themes	Study insights
Digital, digital, digital...still	Pharmas, medtechs, CROs, and other enterprises in the life sciences category are still debating “digital transformation,” even though a quarter of the way through the 21 st century, digital has become the new paper for most industries. That said, the irony is that life sciences are also among the earliest adopters of most emerging tech; however, they have not scaled and operationalized broadly. They should address these opportunities soon to meet the market’s evolving needs.
Reconfiguration of pharma enterprises	Market headwinds, a desire to focus on core value, and the ever-increasing pressure to improve the top and bottom lines have forced several spinoffs over the last several years . The spinoffs have led to new market segments, such as consumer health companies Kenvue and Haleon, so that parent companies could return to their core offerings or jettison low-performing businesses. Expect more fluidity as enterprises figure out what adulthood is like.
Hyper-personalization may be around the corner	In a universe with shorter and shorter attention spans and an increasing obsession with instant gratification, the need for hyper-personalization will be foundational...not a differentiator. In the life sciences category, hyper-personalization will manifest through precision medicine, custom care management programs, individually configured and calibrated wearables, and other imaginative paradigms that are but a twinkle in our eyes.

Supply

Themes	Study insights
Capabilities, capabilities, capabilities...still	Service providers continue to go to market touting their capabilities and highlighting their best mousetraps. However, they recognize that what resonates with enterprises is an understanding of their challenges and the outcomes they require. Service providers must rapidly bridge the gap between the typical go-to-market and enterprises’ needs, given the need of the hour and service providers’ sophisticated industry experience and understanding.
Sophistication of offerings	Despite legacy go-to-market approaches, service providers’ capabilities leapfrogged during the pandemic to achieve new levels of sophistication, such as wet and dry labs, digital twins, and intelligent supply chains. Ongoing experimentation with GenAI and other emerging technologies will continue to enhance those capabilities to help with life sciences objectives for hastening speed to market, decreasing costs, and improving safety.
Following when they should lead	There continues to be an intrinsic desire to follow instead of the willingness to lead when appropriate. Where service providers have stepped up and led, they have truly become partners, increased their influence, and changed commercial models. They have delivered more than transactional KPIs; they have improved clinical and health outcomes.

But today's reality...

The HFS life sciences value chain renders a real-world reflection



- **Digital manifestation:** Typical linear value chains reflect analog business paradigms instead of representing a multi-dimensional digital delivery mechanism fit for the twenty-first century.
- **OneOffice™:** The multi-dimensional value chain makes the OneOffice intrinsic to its delivery capability.
- **Iterative transformation:** Digital transformation can be effectively driven through industry value chains by making iterative and sustainable changes across multiple dimensions over time.

The study seeks to address multiple questions

Influencing the triple aim of care

- How do you help life sciences impact the cost of care (e.g., therapy and operations), experience of care (e.g., access and distribution), and health outcomes?
- Are these part of your KPIs?
- Are they central to your business philosophy?

Real-world outcomes

- What metrics matter?
- Are you contracting capabilities or delivering outcomes?
- How are you measuring outcomes end to end?

Innovation

- What is your innovation philosophy?
- What does your innovation framework look like?
- What experiences are you attempting to deliver?
- What is on your roadmap?
- Are your clients part of your innovation construct?

Enabling change agents

- How do you leverage change agents such as automation, generative AI, or the metaverse?
- What use cases are being scaled?
- How do you separate hype from reality?

Go-to-market

- What is your primary value proposition to the market?
- Do you lead by capabilities or with challenges you address?
- Do you leverage an ecosystem, or do you like to go it alone?
- Does the market think of you as a thought leader?
- Do your clients seek your advice?

2

Research methodology

Sources of data

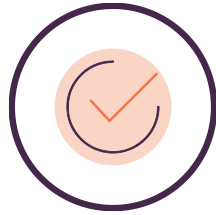
This Horizons research report relies on myriad data sources to support our methodology and help us obtain a well-rounded perspective on service capabilities of the participating organizations covered in our study. Sources are as follows:



Briefings and information gathering

HFS conducted detailed **briefings** with life sciences leadership from each vendor.

Participants submitted a specific set of **supporting information** aligned with the assessment methodology.



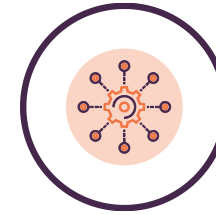
Reference checks

We conducted reference checks with **36 active clients and 44 active partners** of the study participants via survey-based and telephone interviews.



HFS Pulse

Each year, HFS fields multiple demand-side surveys in which we include detailed vendor rating questions. For this study, we leveraged our fresh-from-the-field HFS Pulse Study data featuring **~60 service provider ratings from life science enterprises**.



Other data sources

Public information such as press releases and websites.

Ongoing interactions, briefings, virtual events, etc., with in-scope vendors and their clients and partners.

Life sciences service providers covered in this report

accenture

AKKODIS

Apexon

Capgemini

CitiusTech

cognizant

Deloitte.

EY
Building a better
working world

genpact

HCLTech

ti

Hitachi Digital Services

idegene

Infosys[®]
Navigate your next

innova
SOLUTIONS

KPMG

LTIMindtree

NTT DATA

Optum

Persistent

publicis
sapient

pwc

softserve

SONATA
SONATA SOFTWARE

tcs
TATA
CONSULTANCY
SERVICES

TECH
mahindra

virtusa

wipro

WNS

Note: Service providers are listed alphabetically

Horizons assessment methodology—life sciences service providers

The HFS Horizons: Life Sciences Service Providers, 2023 report evaluates providers' capabilities across a range of dimensions to understand the **Why, What, How, and So** What of their life sciences service offerings.

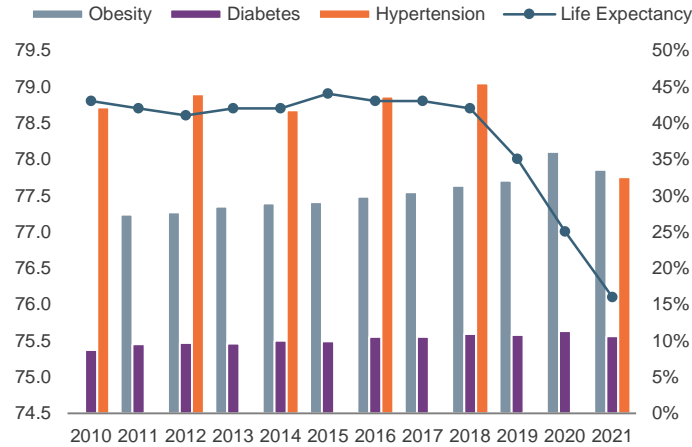
		Assessment dimension (weighting)			
		Value proposition: The Why? (25%)	Innovation capabilities: The What? (25%)	Go-to-market strategy: The How? (25%)	Market impact: The So What? (25%)
Distinguishing service provider characteristics	Horizon 3	<ul style="list-style-type: none"> 1. Impacting the triple aim of care (cost, health outcomes, and experiences) 2. Improving the efficacy of life sciences services 3. Optimizing the value chain 	<ul style="list-style-type: none"> 1. Enabling technologies intelligently 2. Designing creative commercial models 3. Transcending beyond the line-item solutions 4. Addressing adjacencies 	<ul style="list-style-type: none"> 1. Value-based and outcome-based solutions 2. Co-innovate and co-create scalable solutions 3. Ecosystem plays and thought leadership 	<ul style="list-style-type: none"> 1. Demonstrable client case studies 2. Voice of the customer 3. Outcomes beyond table stakes
	Horizon 2	<ul style="list-style-type: none"> • Horizon 2, plus • Ability to drive One Ecosystem™ to find completely new sources of value • Ability to reduce cost of care, improve the experience of care, and influence health outcomes • Strategy through execution at scale 	<ul style="list-style-type: none"> • Horizon 2, plus • Sophisticated capabilities across all value-creation levers • A culture of innovation to develop IP • Adopting emerging tech to address complex industry challenges • Addressing new or adjacent markets 	<ul style="list-style-type: none"> • Horizon 2, plus • Majority of outcome-based contracts or other creative contracts • Delivering life sciences-specific transformation • Consistently co-innovating or co-inventing with life sciences enterprises 	<ul style="list-style-type: none"> • Horizon 2, plus • Referenceable and satisfied clients by impacting the triple aim • Driving new business models based on partnerships
	Horizon 1	<ul style="list-style-type: none"> • Horizon 1, plus • Ability to drive OneOffice™ mindset to break down the barriers imposed by the value chain • Ability to reduce the cost of care and improve the experience of care 	<ul style="list-style-type: none"> • Horizon 1, plus • The ability to support clients on their enterprise transformation journey • Global capabilities with strong consulting skills and partnerships with major players • Platform assets-built ground up and augmented through inorganic assets 	<ul style="list-style-type: none"> • Horizon 1, plus • Addressing outcomes through proprietary or industry-specific technologies (platforms, applications) enabled by domain experience • Underwriting the risk of implementations and technology enablement 	<ul style="list-style-type: none"> • Horizon 1, plus • Referenceable and satisfied clients for the ability to enhance experience
		<ul style="list-style-type: none"> • Ability to drive digital transformation to digitize legacy processes • Reduce cost of care, operations, or delivery 	<ul style="list-style-type: none"> • Primarily focused on technology implementation • Offshore-focused execution with strong technical skills and partnerships • Addressing client-specific challenges vs. industry-oriented challenges 	<ul style="list-style-type: none"> • Addressing legacy processes and tactical operational challenges • Delivering functional transformation 	<ul style="list-style-type: none"> • Referenceable and satisfied clients for the ability to execute

3

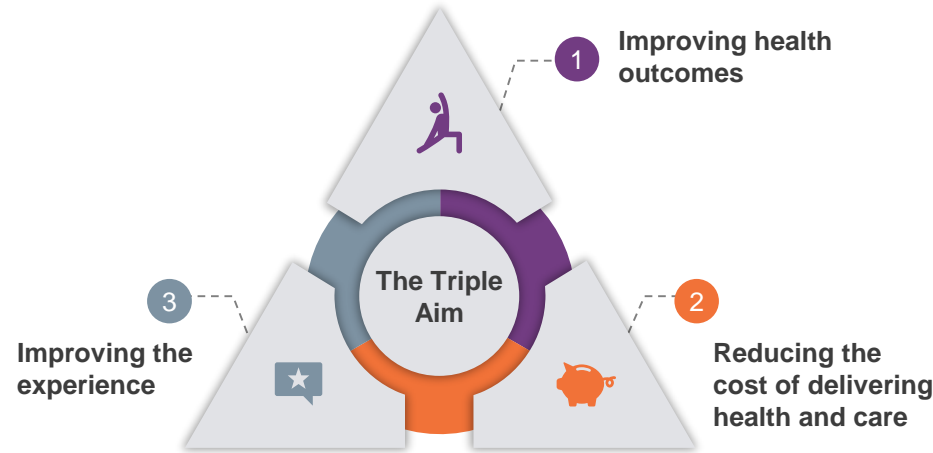
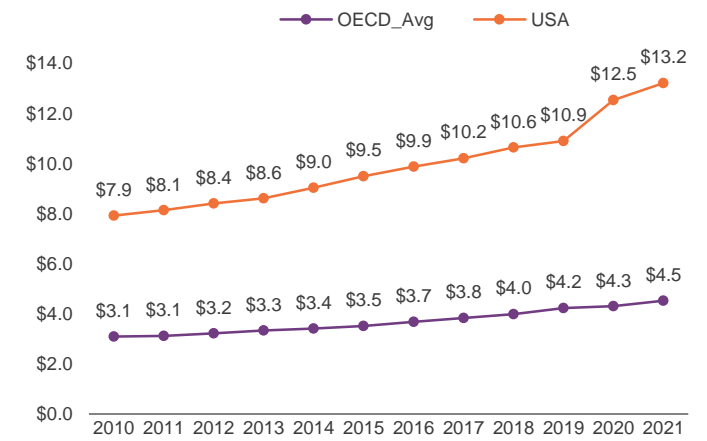
Market dynamics

All the attributes of the triple aim of care are heading in the wrong direction...

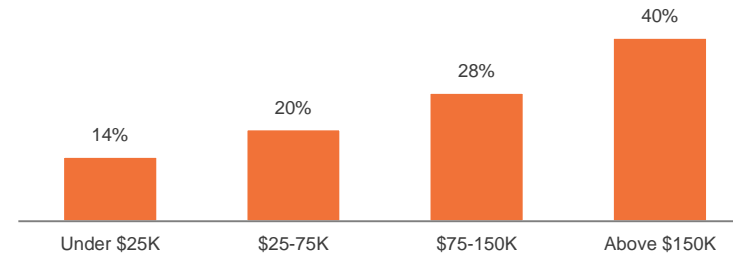
Life expectancy and chronic conditions over time



Annual per capita health spending: USA vs. OECD



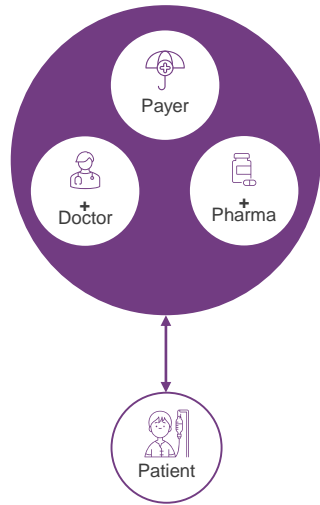
Net increase in satisfaction by household income
Percentage of respondents



Source: CDC, OECD, HFS Research, 2023

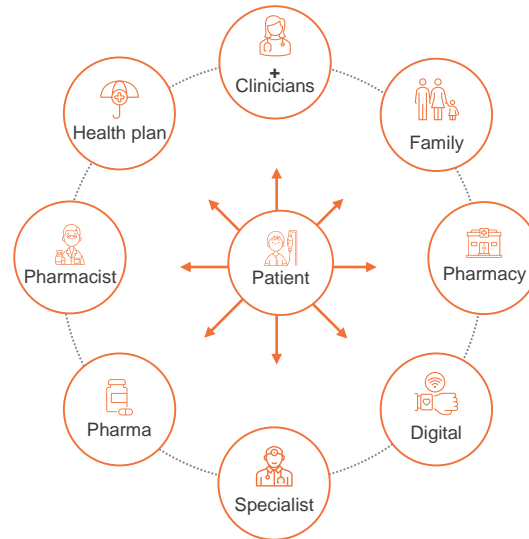
...supporting the evolution of the healthcare ecosystem toward a new integrated paradigm

Horizon 1: Comfort care Mid-to-late 20th century



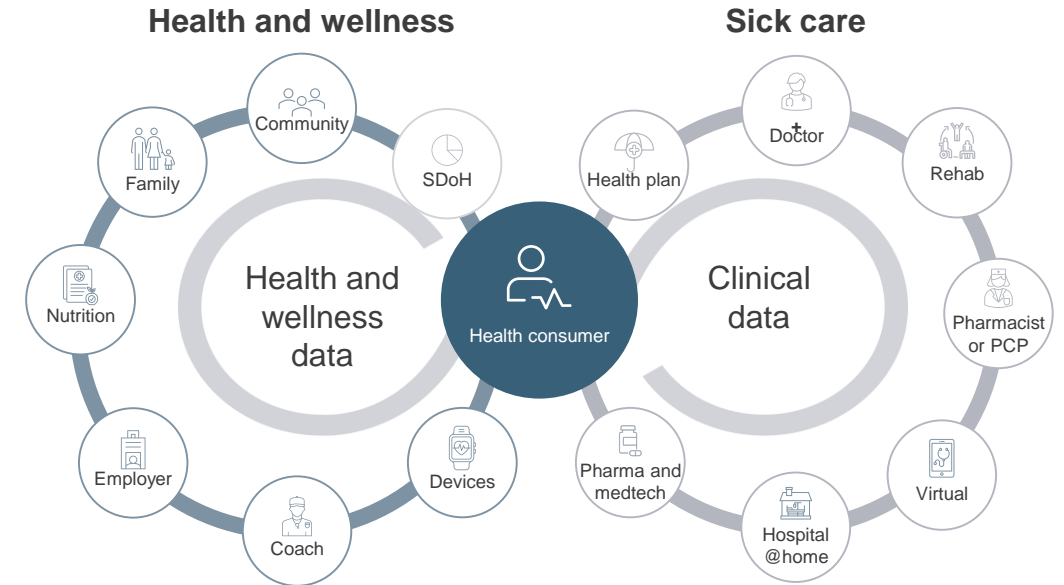
- Limited science for understanding or treating disease
- But hyper-personalized
- Strong community to provide support and relief
- Relatively limited inequities
- Barter worked

Horizon 2: Sick care Late 20th century to present



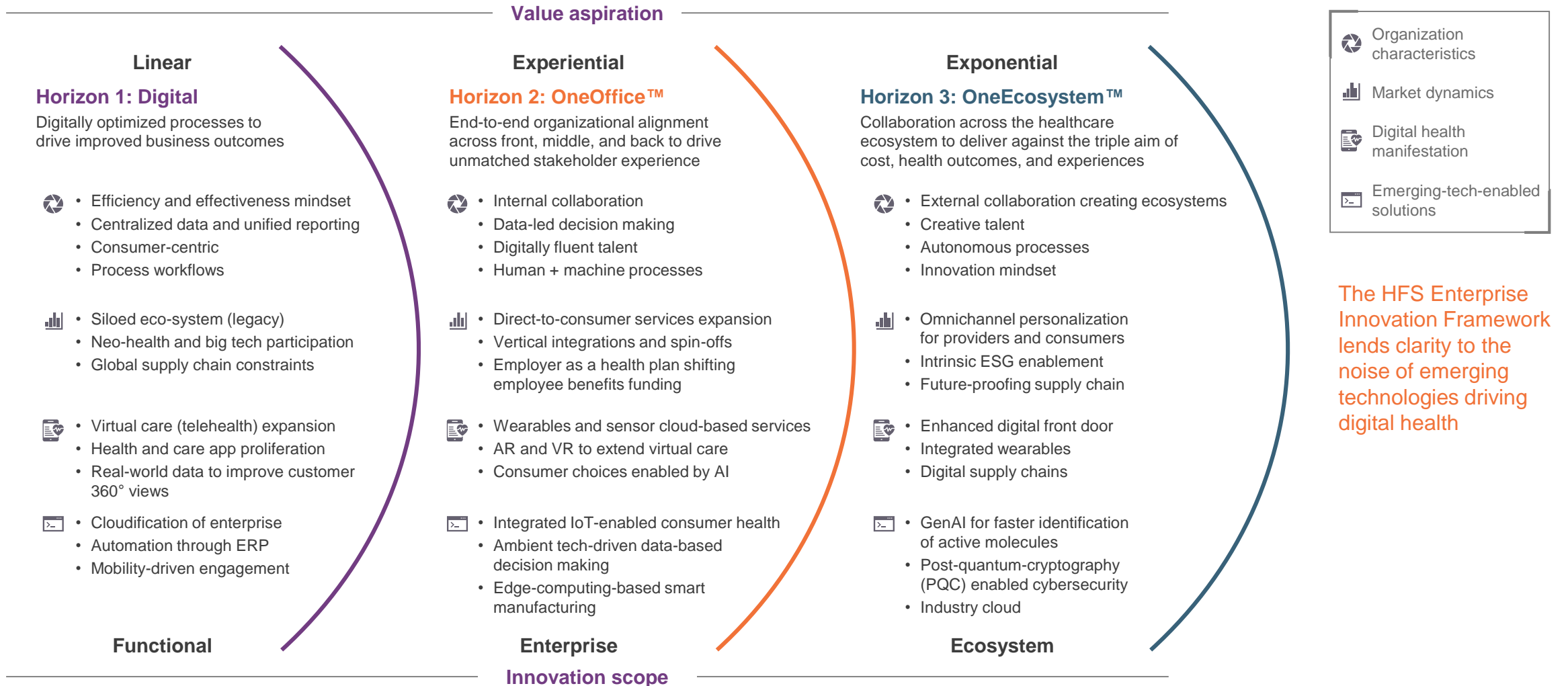
- Science to cure disease or delay progression
- Yet addressing the symptoms
- Heavy administrative burden
- Deep intrinsic inequities
- Growing dependence on technology
- Medical bankruptcy is common

Horizon 3: Wellness ecosystem The future is getting here



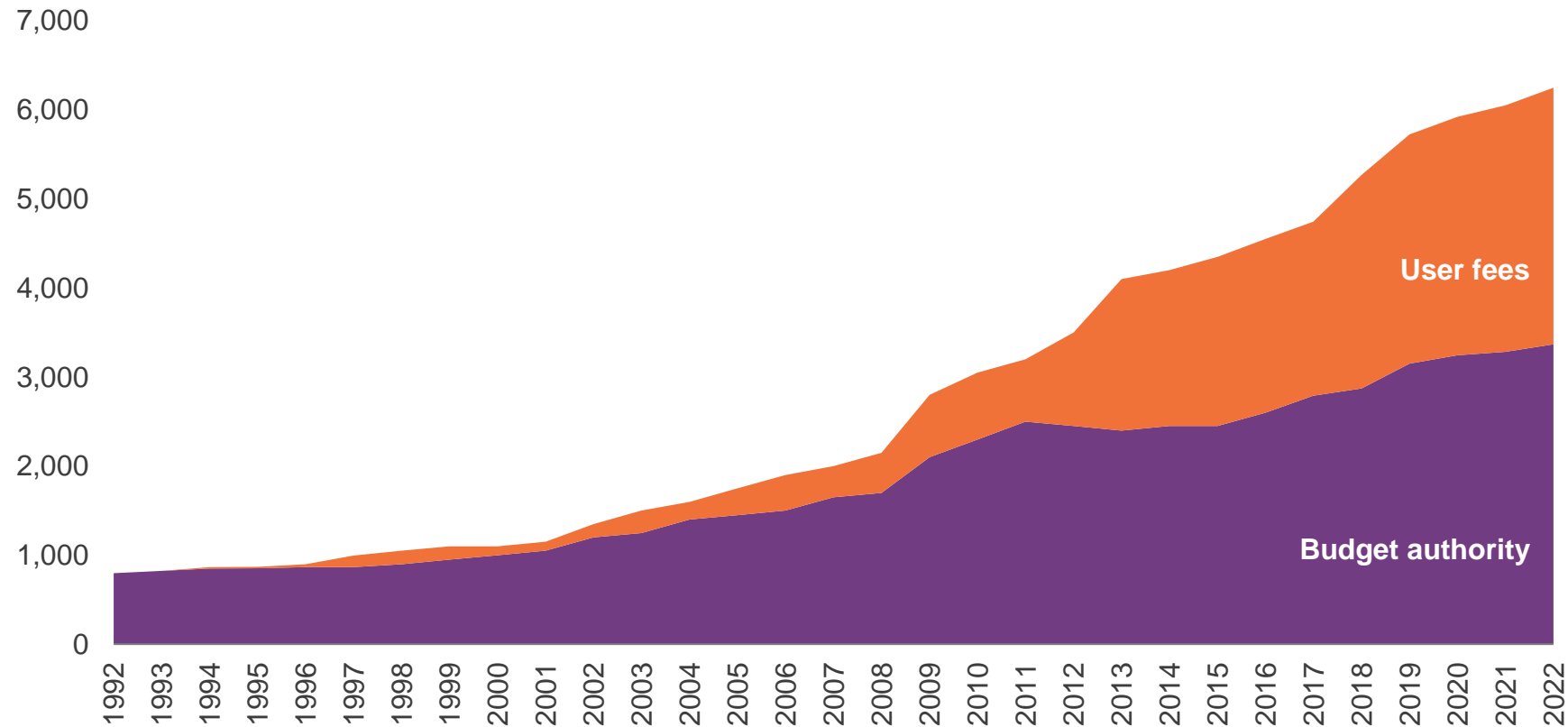
- Return to the first principles of health— nutrition and mental and physical well-being
- Technology is core to supporting health choices and care delivery
- Real cross-industry collaboration to impact the triple aim of healthcare
- Addressing health equity and ESG meaningfully

Life sciences enterprises must shift right to fully realize their potential to address the needs of the 21st century...



...as regulators have the funding and will likely augment with tech to optimize approval speed

FDA spending by source, FY 1992-2022
\$ in millions



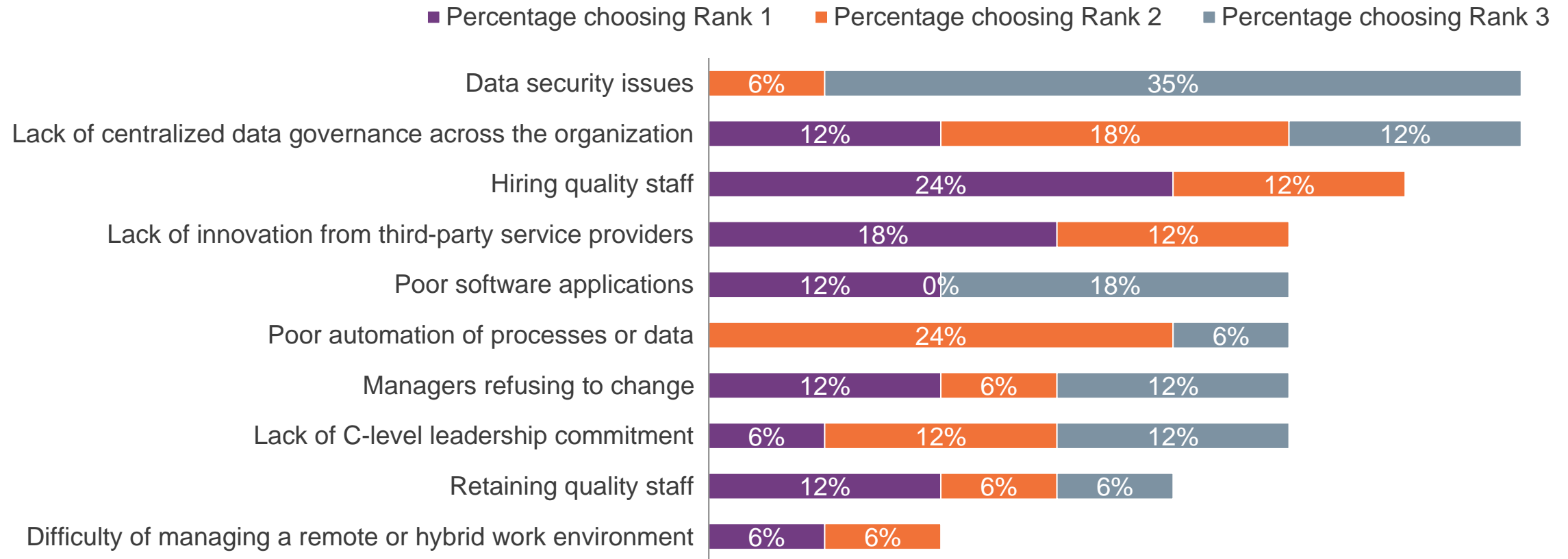
- User fee revenue increased by over 47% with a CAGR of 7% from FY 2017 to FY 2022
- Budget authority increased by nearly 21% with a CAGR of 3% during the same period
- However, the pace of approvals has not kept up; for example, novel drug approvals are down about 30% in 2023
- Accelerated approvals hit roadblocks as pharma could not show efficacy and would not voluntarily pull back the drugs
- Still, expect to see fees increase, the budget remain flat, and the use of tech to increase pipeline flow

Data: Congressional Research Service

But data and talent are barriers that enterprises must overcome, and the lack of innovation from service providers is not helping

What are your company's internal challenges to meet your strategic objectives?

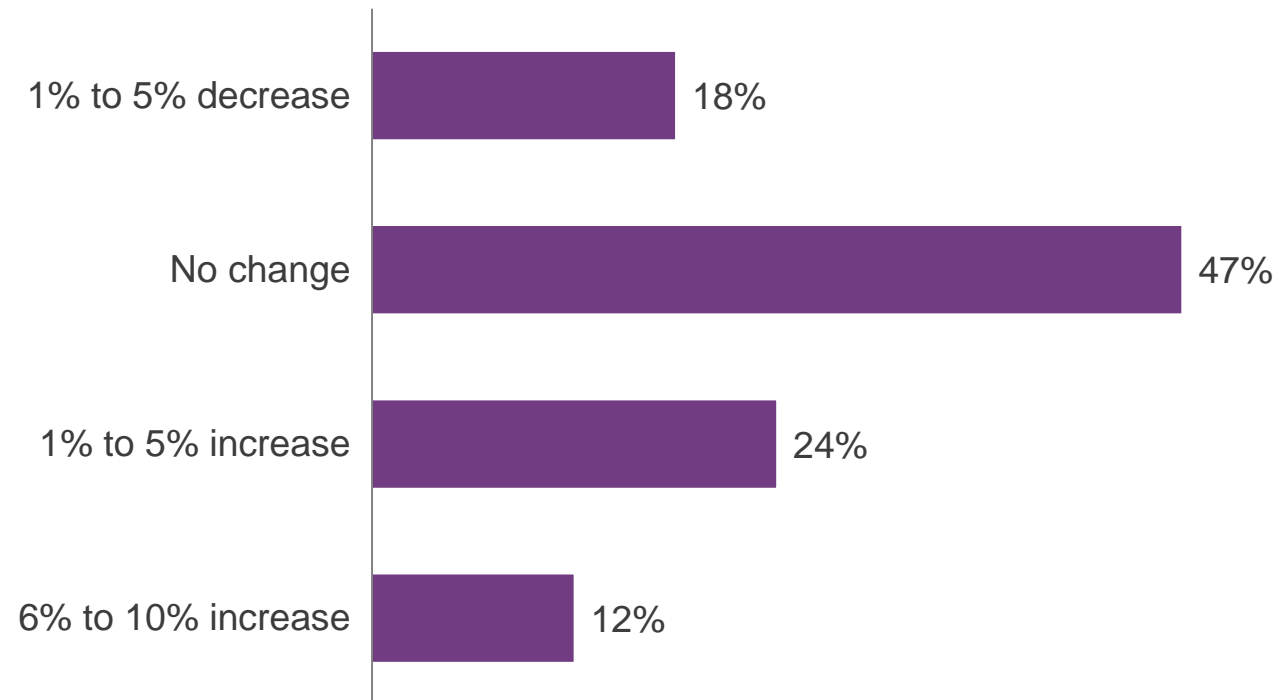
(Percentage of life sciences respondents selecting each item as Rank 1, 2, or 3)



Sample: HFS Research Pulse, May 2023, n= 105 life sciences respondents
Source: HFS Research, 2023

Tech budgets will see material increases over the next 12 months, but they will expect it to do more than just keep lights on

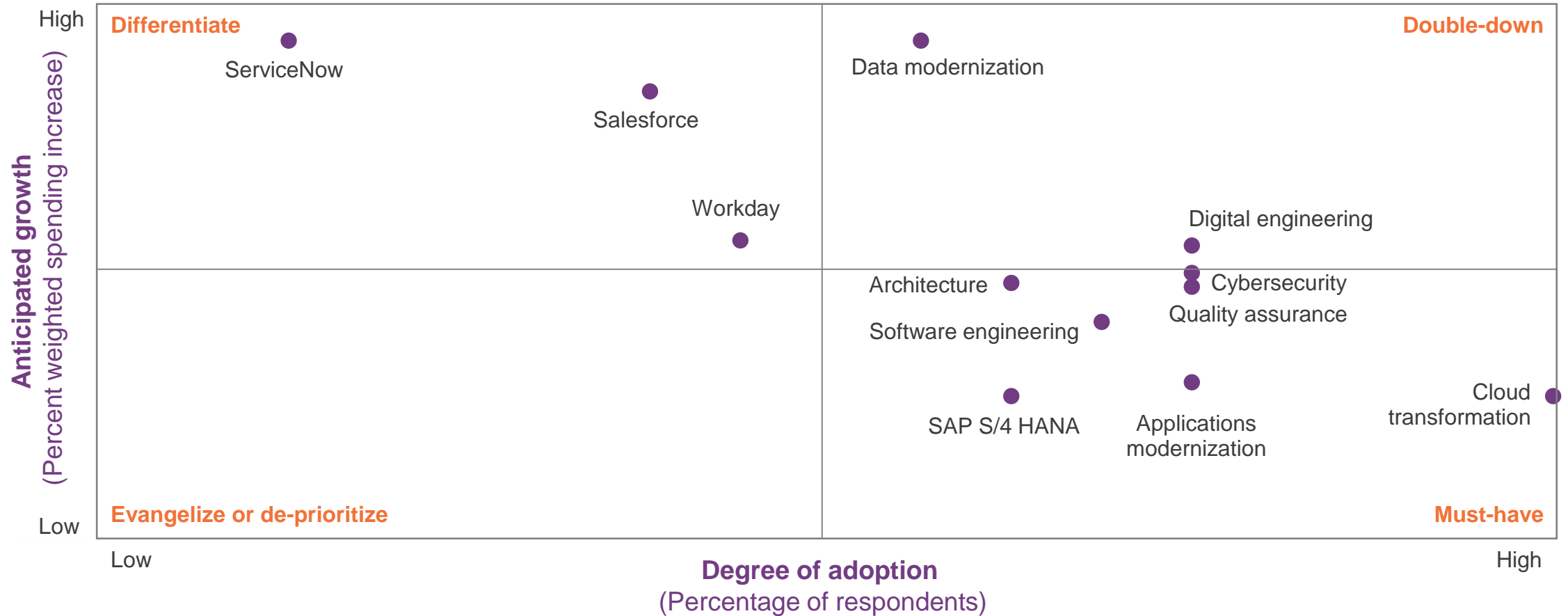
How is your IT budget expected to change in the next 12 months?
(Percentage of life sciences respondents selecting each change category)



Sample: HFS Research Pulse, May 2023, n= 105 life sciences respondents
Source: HFS Research, 2023

In fact, there will be significant doubling down on specific tech spending through service providers and other third parties

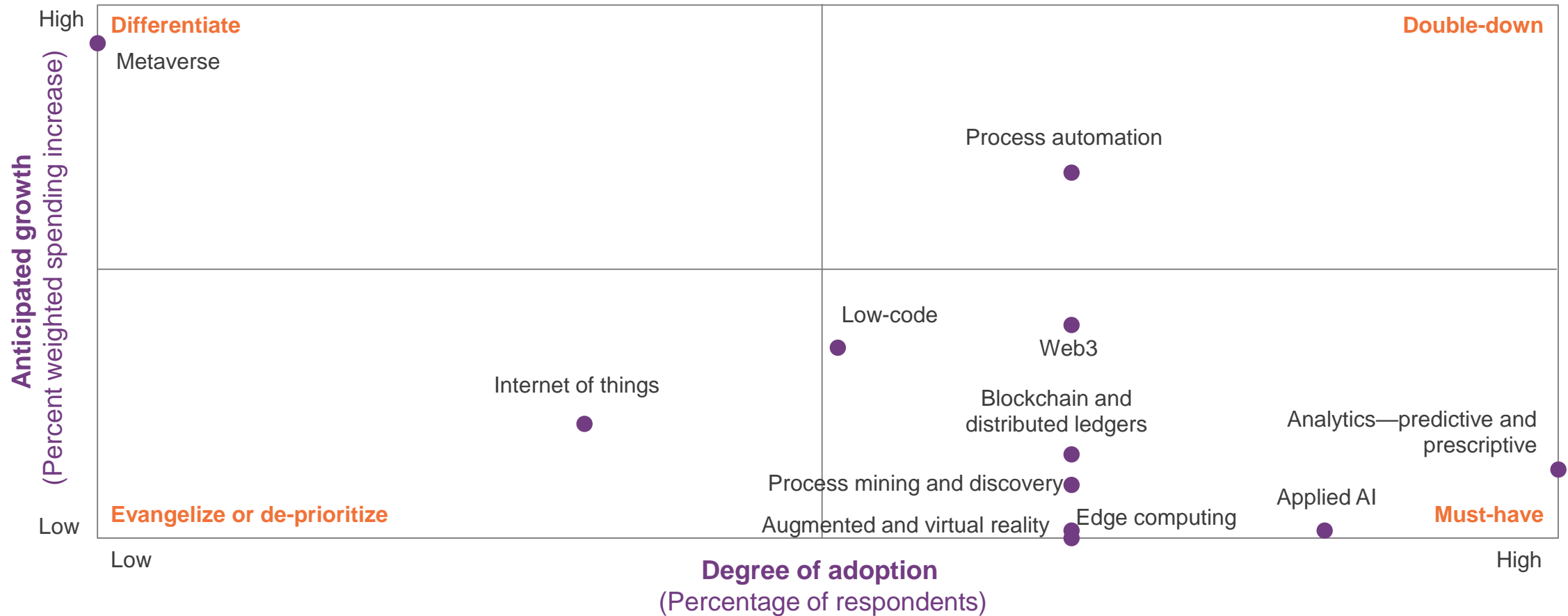
To what extent will you increase or decrease spending on third-party services in the following areas over the next two years?



Sample: HFS Research Pulse, May 2023, n= 105 life sciences respondents
 Source: HFS Research, 2023

Enterprises indicate there is nothing emerging about emerging tech as they double down or insist on faster adoptions

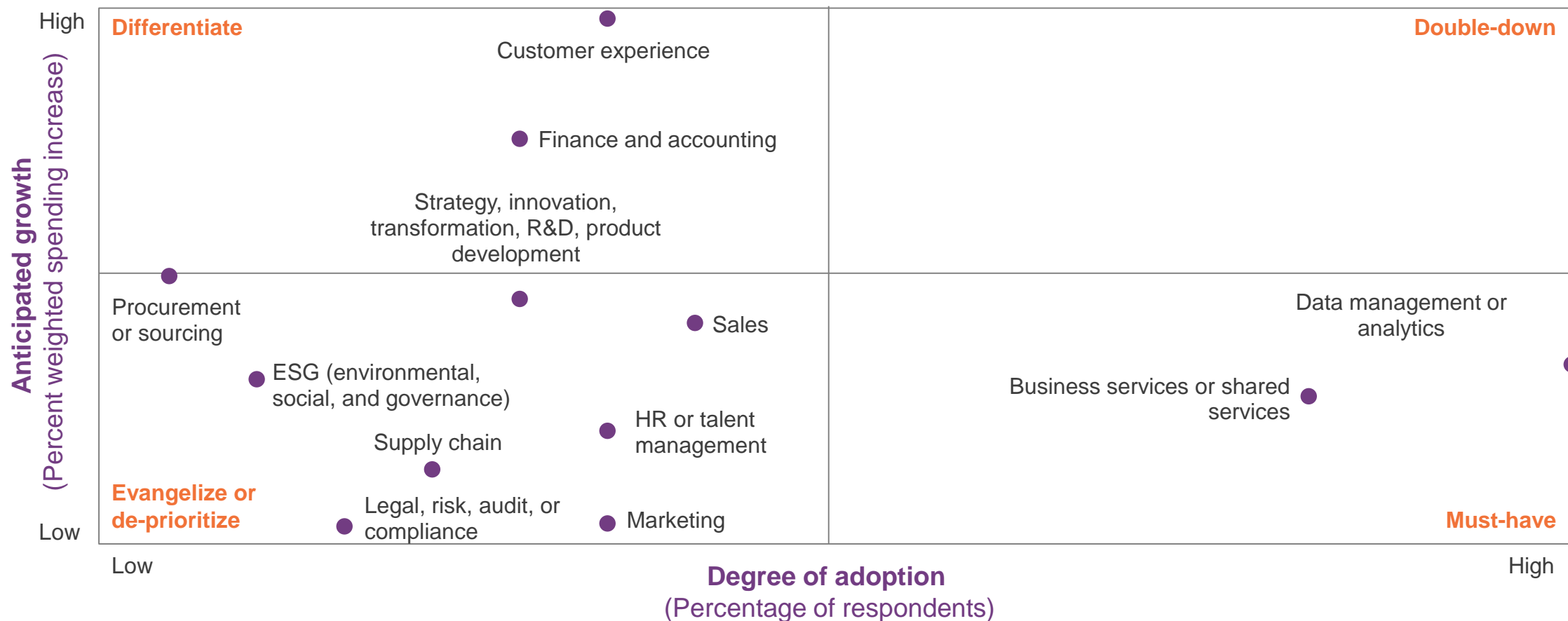
To what extent will you increase or decrease spending on third-party services in the following areas over the next two years?



Sample: HFS Research Pulse, May 2023, n= 105 life sciences respondents
 Source: HFS Research, 2023

While spending on emerging tech remains positive, strategic choices are being made about standard enterprise functions...

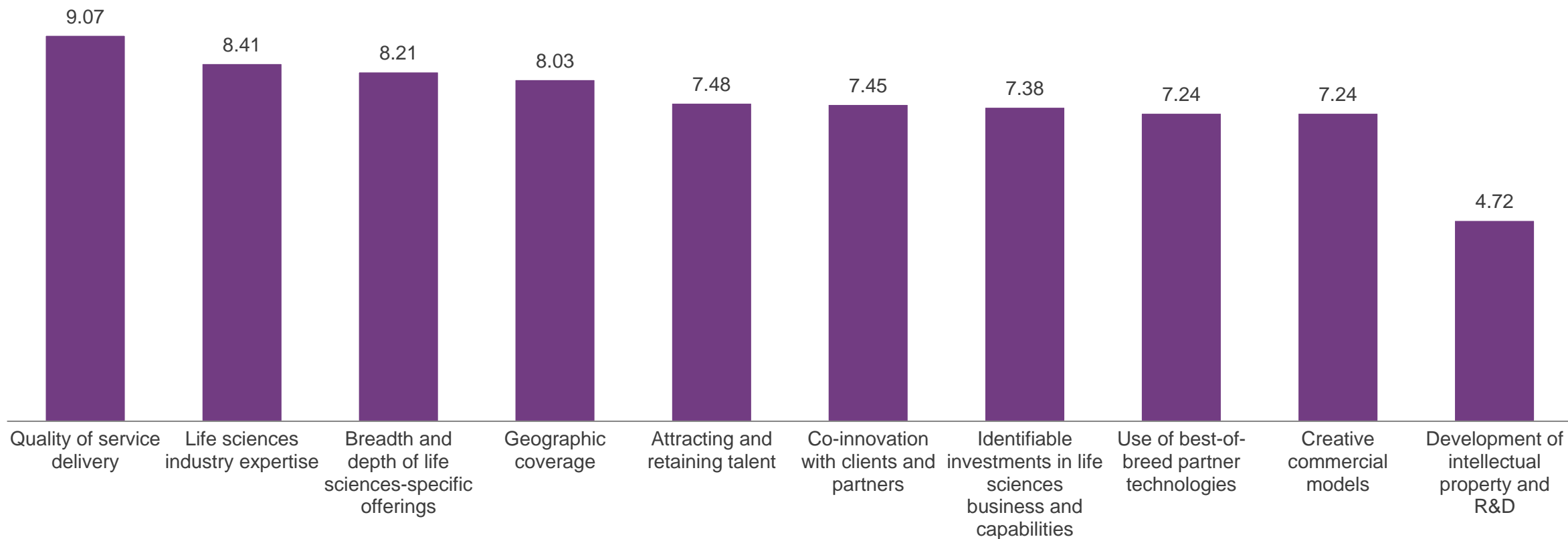
To what extent will you increase or decrease spending on third-party services in the following areas over the next two years?



Sample: HFS Research Pulse, May 2023, n= 105 life sciences respondents
 Source: HFS Research, 2023

...and service providers must pay attention to quality and expertise as those results inform enterprises in their selection of service providers

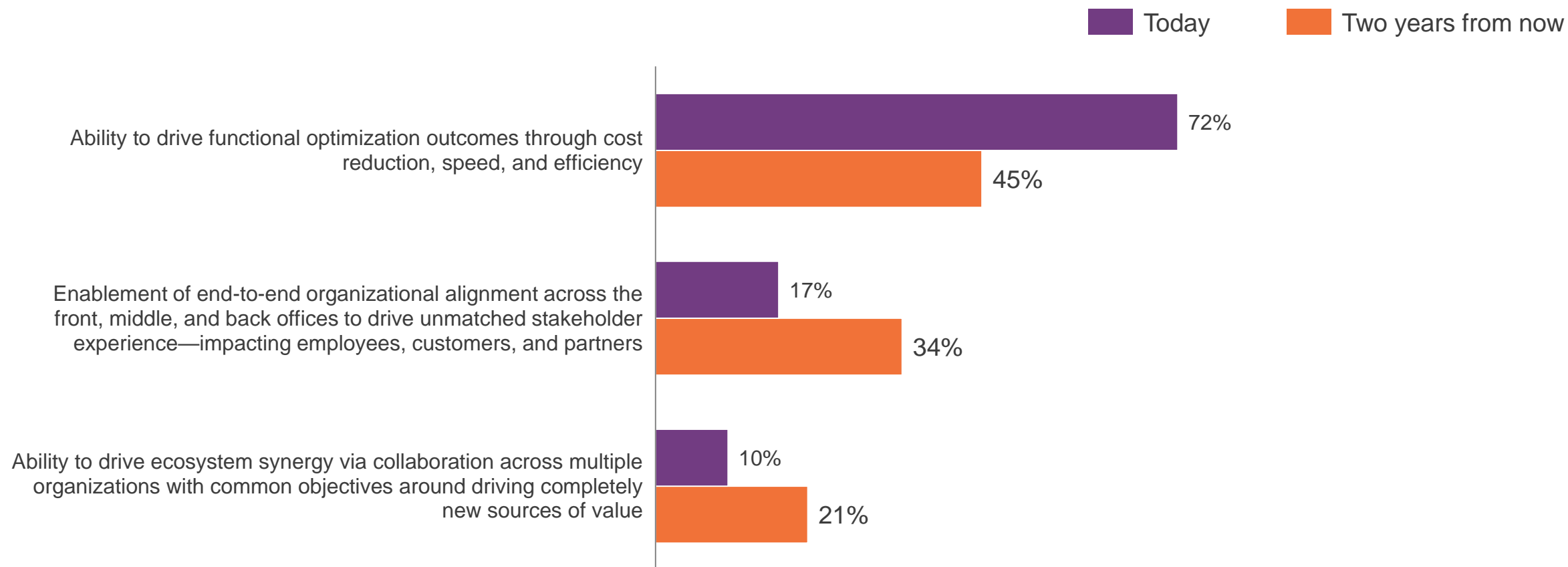
Enterprise criteria in service provider selection



Sample: HFS Horizons, Life Sciences Study, 2023; n = 36
Source: HFS Research, 2023

So, expectations for better outcomes are going to be exponentially higher over the next two years for service providers

Primary value delivered by service providers



Sample: HFS Horizons, Life Sciences Study, 2023; n = 36
Source: HFS Research, 2023

While addressing market needs, enterprises are also reconfiguring for the future through consolidation or spinoff events

Product inspired



Product-inspired spin-offs drive multiple types of products, such as medical devices or generic drugs, that are different from the parent's primary concentration.

Examples

- Novartis spun off Sandoz into a publicly traded business
- Merck spun off its women's health and biosimilar drugs into Organon

Service centric



Service-centric spin-offs deliver services across the life sciences value chain, including drug discovery, clinical trials, and manufacturing.

Examples

- Sanofi spun off its active pharmaceutical ingredient
- In 2022, LabCorp decided to spin off its clinical development business

Return to the core



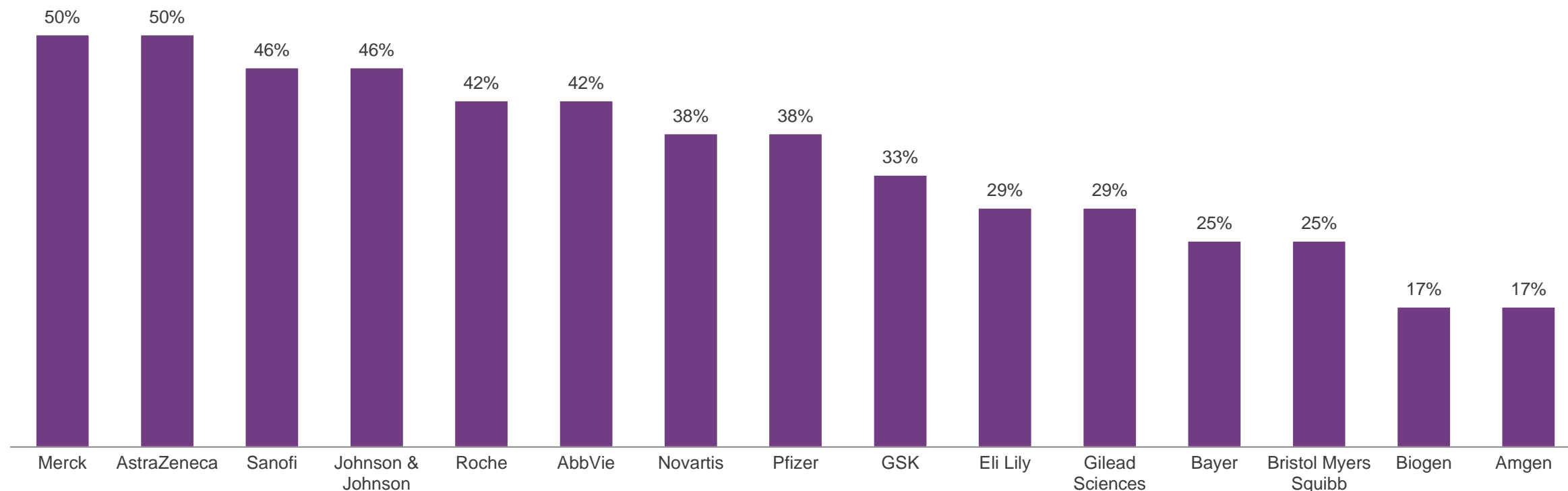
Consolidation activities and market conditions drove pharma to expand into consumer goods, but they are now reverting to their core competencies—curing diseases.

Examples

- Johnson & Johnson is spinning off its consumer health
- GSK completed the spin-off of its consumer business

In the meantime, service providers are friends with the big boys! While marquee names are validating, there is excitement among the unsung

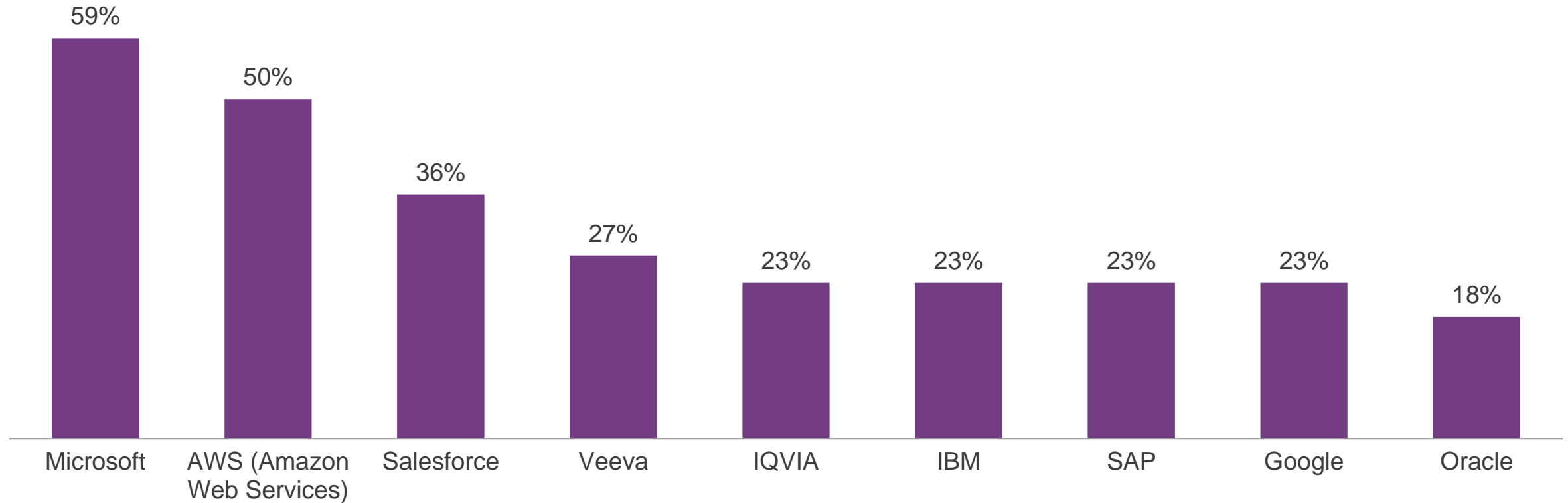
Percentage of service providers identifying big pharma as clients



Sample: HFS Horizons, Life Sciences Study, 2023; n = 27
Source: HFS Research, 2023

Enterprise partnerships are table stakes, but segment-specific partnerships and alliances can drive differentiation...

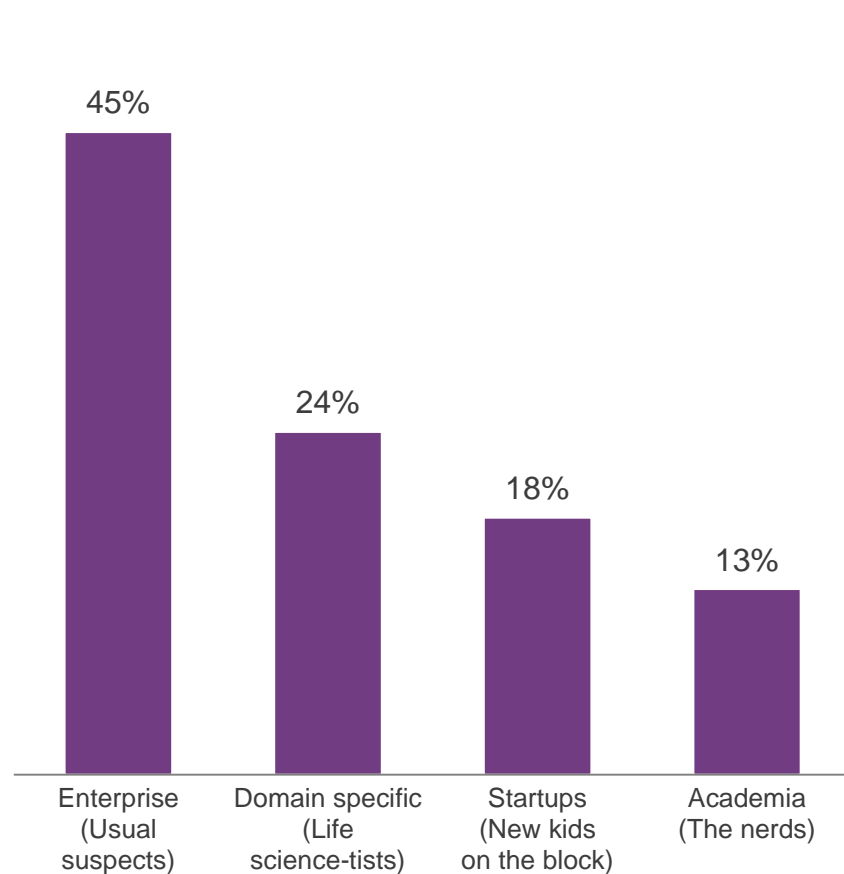
Percentage of service providers identifying enterprise platforms or hyperscalers as partners



Sample: HFS Horizons, Life Sciences Study, 2023; n = 27
Source: HFS Research, 2023

...a partner ecosystem that balances different types of partners to be purpose driven will likely perform with a higher efficacy

Service provide configuration of partnerships



Sample: HFS Horizons, Life Sciences Study, 2023; n = 27
Source: HFS Research, 2023

Usual suspects

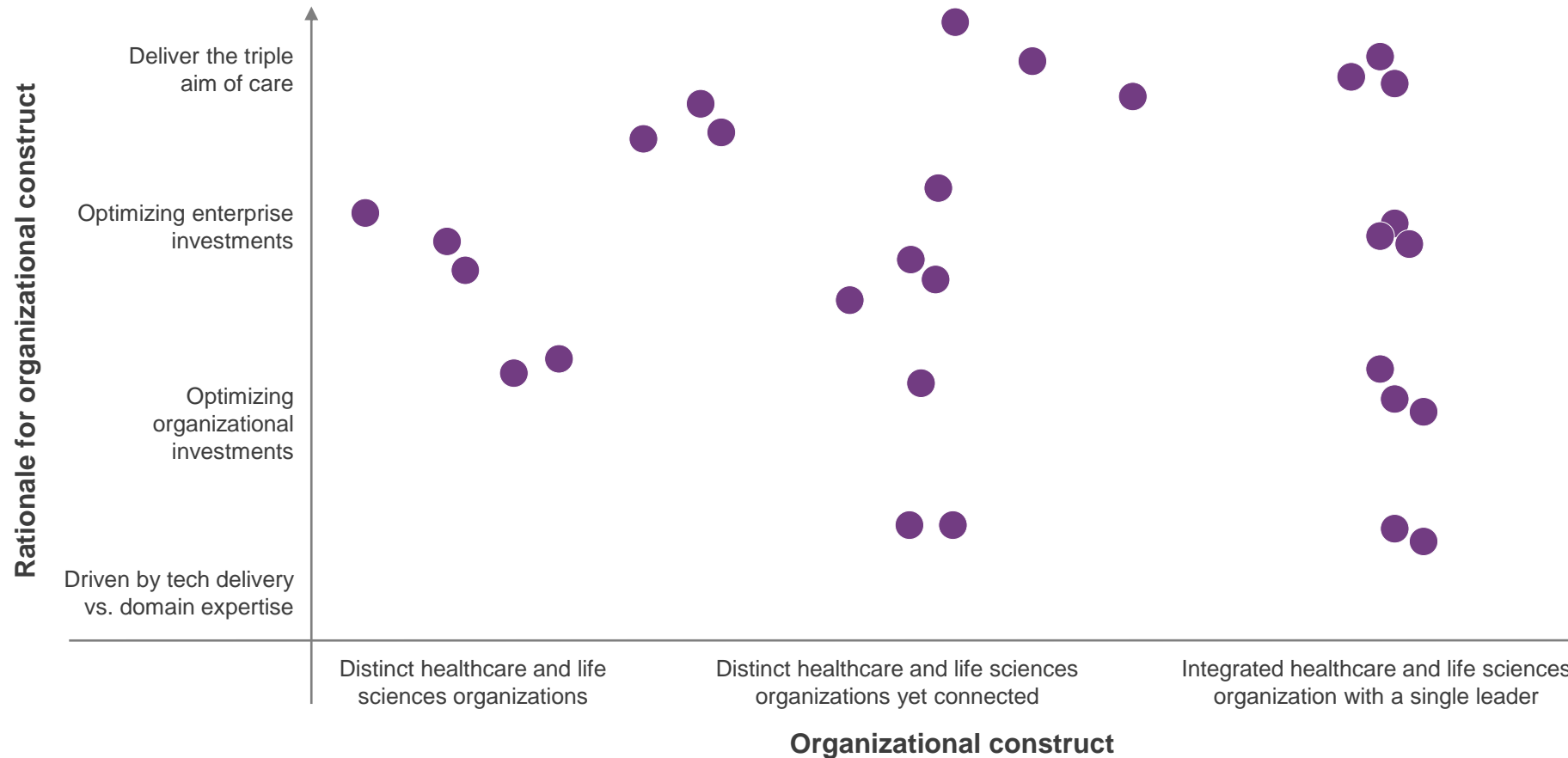
New kids on the block

Life science-tists

The nerds

Service providers must organize for the future by being strategic and outcome oriented rather than structured for internal capabilities

Service provider healthcare and life sciences organizational construct and rationale for choice



- Service providers are organized across the board, from independent specialized life sciences and healthcare go-to-market to integrated organizations, with other flavors in the middle.
- The organizations' rationale varies from wanting to address the triple aim of care to optimizing financial considerations.
- Directionally specialized organizations have a better growth trajectory than integrated healthcare and life sciences organizations.

Sample: HFS Horizons, Life Sciences Study, 2023; n = 27
Source: HFS Research, 2023

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Horizons results: Life sciences service providers, 2023

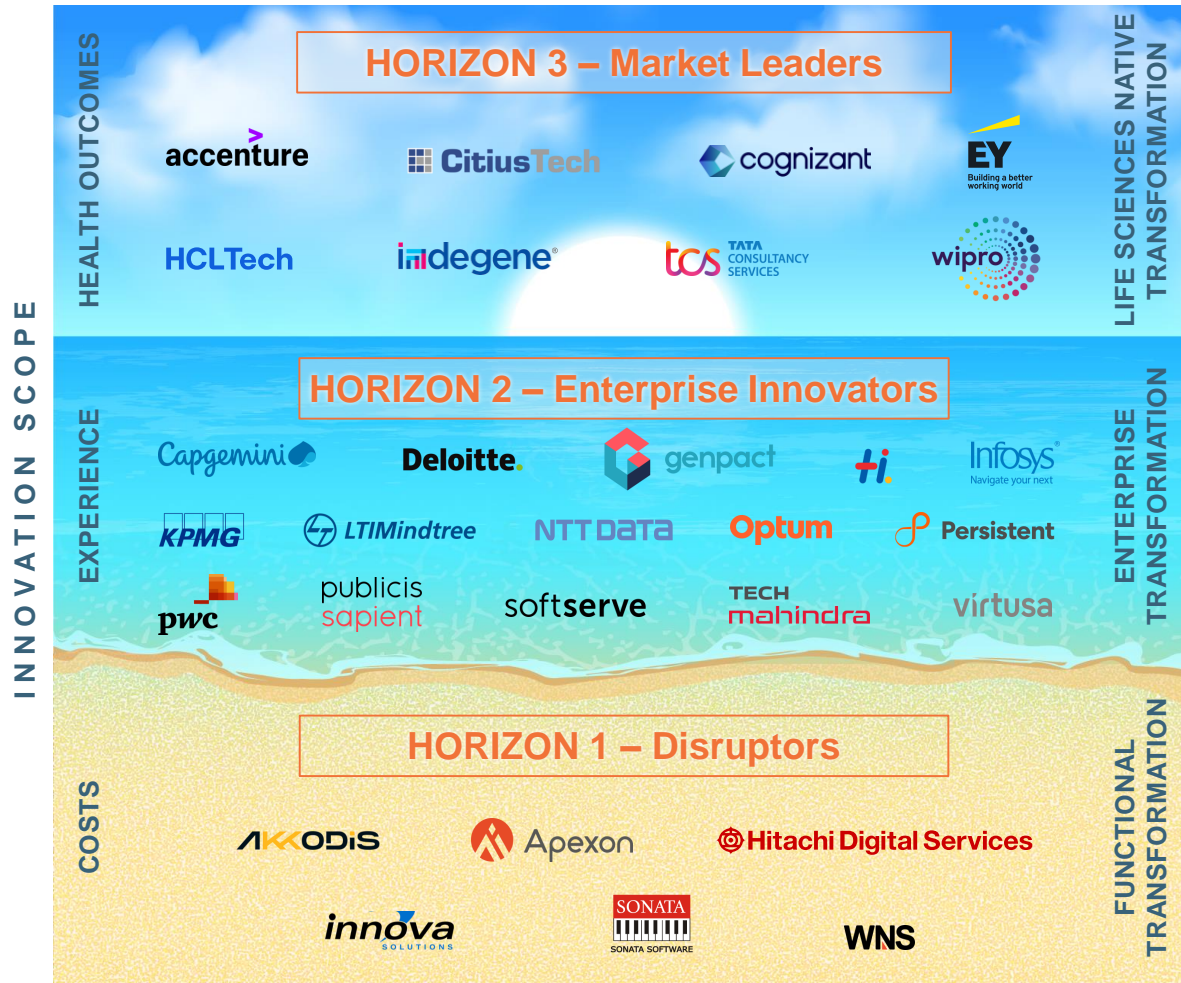
HFS Horizons: Summary of providers assessed in this report (1/2)

Providers (alphabetical order)	HFS point of view
Accenture	Creating a new normal by partnering with life sciences and mitigating the need to start from scratch
Akkodis	The power to punch above its weight class and potential to deliver above par
Apexon	Size does not matter when it comes to sophistication of solutions
Capgemini	Market tenure, domain expertise, and innovation are the recipe to grow the footprint
CitiusTech	The power of domain specialization and proprietary offerings provides an edge
Cognizant	Confidence backed by capabilities and outcomes that matter
Deloitte	Products and services continue to expand while advisory remains the tip of the spear
EY	Addressing the triple aim of care strategically with investments, partnerships, and creativity
Genpact	Finding value at the intersection of functional strengths and life sciences expertise
HCLTech	Flexing its global footprint, technology chops, and life sciences domain expertise to drive growth
Hexaware	Innovation-driven differentiators combine domain expertise and technology capabilities to deliver key outcomes
Hitachi Digital Services	Leverages the heritage of innovation to deliver high-impact solutions
Indegene	A life sciences specialist with deep domain pockets and outcomes to match
Infosys	Partnerships, domain expertise, and innovation propel growth
Innova Solutions	Innovation and growing capability maturity can propel growth, despite the late start

HFS Horizons: Summary of providers assessed in this report (2/2)

Providers (alphabetical order)	HFS point of view
KPMG	Transformations at the corner of advisory services and life sciences
LTIMindtree	The LTI-Mindtree merger infused the life sciences business with energy that can turn into sustainable outcomes
NTT DATA	Innovation chops and the ability to adapt to the market needs drive progress
Optum	A significant data universe drives insights and action to impact human lives
Persistent	Integrating the healthcare ecosystem to drive life sciences outcomes
Publicis Sapient	Transforming experiences to enhance real outcomes sets up core differentiation
PwC	Keen consulting capabilities in life sciences, though differentiation is a struggle
SoftServe	Value creation at the intersection of emerging tech and domain experience
Sonata Software	At the cusp of the next level of value proposition
TCS	Deep clinical expertise driven by a heritage of innovation continues to propel the segment forward
Tech Mahindra	Strong IP and global footprint drive deep industry penetration
Virtusa	Uses its human-centric engineering capabilities to address life sciences opportunities
Wipro	Collaborative innovation, clinical depth, and technology dominance lead the way
WNS	Reliability and flexible business models driven by tech expertise bolster growth

HFS Horizons for life sciences service providers



Horizon 3—Life sciences native transformation providers demonstrate

Horizon 2, plus

- The ability to drive One Ecosystem™ to find completely new sources of value
- The ability to reduce the cost of care, improve the experience of care, and influence health outcomes
- Strategy through execution at scale with sophisticated capabilities across all value-creation levers
- A culture of innovation to develop IP while adopting emerging tech to address complex industry challenges
- Addressing new or adjacent markets
- Majority of outcome-based contracts or other creative contracts to deliver life sciences-specific transformation
- Consistently co-innovating or co-inventing with life sciences enterprises
- Referenceable and satisfied clients by impacting the triple aim
- Driving new business models based on partnerships

Horizon 2—Enterprise business transformation providers demonstrate

Horizon 1, plus

- The ability to drive a OneOffice™ mindset to break down the barriers imposed by the value chain
- The ability to reduce the cost of care and improve the experience of care
- The ability to support clients on their enterprise transformation journey
- Global capabilities with strong consulting skills and partnerships with major players
- Platform assets built ground up and augmented through inorganic assets
- Addressing outcomes through proprietary or industry-specific technologies (platforms, applications) enabled by domain experience
- Underwriting risk of implementations and technology enablement
- Referenceable and satisfied clients for the ability to enhance experience

Horizon 1—Functional transformation providers demonstrate

- The ability to drive digital transformation to digitize legacy processes
- Reduce the cost of care, operations, or delivery
- Primarily focused on technology implementation
- Offshore-focused execution with strong technical skills and partnerships
- Addressing client-specific challenges vs. industry-oriented challenges
- Addressing legacy processes and tactical operational challenges
- Delivering functional transformation
- Referenceable and satisfied clients for the ability to execute

Note: All service providers within a Horizon are listed alphabetically.

Source: HFS Research, 2023

5

EY profile:
Life sciences service
providers, 2023

EY: Addressing the triple aim of care strategically with investments, partnerships, and creativity



Strengths	Development opportunities
<ul style="list-style-type: none"> • Value proposition: EY brings sophistication to the balance of addressing today's challenges with the innovation of tomorrow by attracting pharma and medtech executives to lead essential parts of its market. Virtualizing the value chain allows EY to create new values to impact the triple aim of care positively. EY remains committed to sustainability internally and in how it delivers value. • Capabilities: EY leverages AI and advanced analytics to create value at the intersection of life sciences and healthcare; for example, its EY Health Outcome Platform has matured and is scaling with results for outcome-based contracts in the EU. • Go-to-market: EY seeks to create impact by streamlining the flow of data with organic solutions and ecosystem partnerships as its approach to addressing market needs. • Outcomes: EY is unique in crafting creative deals between payers, pharma, and governments to accelerate drug access at a lower cost and improve health outcomes. • Innovation: EY wavespace continues to mature as an innovation hub as its consistency improves and real projects are delivered. • Customer: EY clients indicate EY helps drive innovation and transform business models to drive positive public health outcomes. In addition, they appreciate its global network of experts. • Partner: EY is credited for being highly responsive and very supportive to its partners. 	<ul style="list-style-type: none"> • Customer: EY must address challenges in emerging markets. Clients indicated that there is an opportunity for EY to improve its knowledge of clients' technology stacks and its ability to transform them. • Partner: EY should focus more on services than products, especially where partners bring product expertise.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
<p>M&A (2021-2023)</p> <ul style="list-style-type: none"> • LIVEsciences AG: Workforce transformation consultancy (2023) • BlackDotConsulting: Strategy design and implementation services (2022) • Lane 4: Leadership and team development (2021) <p>Partnerships</p> <ul style="list-style-type: none"> • Adobe, Anaplan, Better Health, BioIntelliSense, Blackline, Blue Prism, Blue Yonder, Celonis, DELL, Enablon, ExiService, FIS, Guidewire, IBM, IQVIA, Kinaxis, Microsoft, Nokia, OMP, P&G, Pega Systems, PROS, Sas, SAP, ServiceNow, Splunk, Socotra, and UiPath 	<p>Number of clients: 8,300</p> <p>Key clients</p> <ul style="list-style-type: none"> • EY's clients include the top 30 big pharma and medtechs and a dominant market share in small-cap biotech 	<p>Headcount: 34,000+</p> <p>Delivery and innovation centers</p> <ul style="list-style-type: none"> • 700+ offices across 150 countries in the Americas, Europe, Middle East, India, Africa, and Asia-Pacific • 50+ EY wavespace innovation centers worldwide 	<ul style="list-style-type: none"> • EY Health Outcomes Platform (HOP): A cloud-based, AI-powered, human-centered secure platform that radically simplifies how value-based pricing contracts are managed and reduces the associated risks for all parties • AI-led Plant Optimization: An AI solution that identifies and optimizes multiple plant operations to increase product yield • EY Smart Reviewer: A product leveraging AI and automation to accelerate and optimize the review and approval of promotional content

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Rohan leads the Healthcare practice at HFS, bringing to bear his vast experience across the healthcare ecosystem. His experience includes being the Head of Healthcare Strategy at multiple Fortune 500 companies, Product Management leader, and CIO at two health plans. He is passionate about the Triple Aim (improving health outcomes, reducing the cost of care, and enhancing the care experience) and believes that health and healthcare is a polymathic opportunity that intersects with every industry and facet of our lives. His well-rounded experience and passion bring a practical approach to his analyst role at HFS.

Rohan has an engineering degree from the University of Mysore, India, an MBA from the University of Dundee & the London School of Economics in the UK, and Product Management diploma from the Harvard Business School.



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Mayank Madhur is an Associate Practice Leader at HFS Research, supporting different practice leads with a horizontal focus on IoT, Industry4.0, and Engineering. He also works with practice leads with a focus on industry verticals (mainly across healthcare; life sciences; and travel, hospitality, & logistics).

He holds a certificate in Strategic Management from IIM Kashipur. Mayank holds a Master's in Business Administration from Birla Institute of Technology and Science College, Pilani (BITS, Pilani University) and a Bachelor's in Engineering in Electrical and Electronics from Jawaharlal Nehru National College of Engineering (Visvesvaraya Technological University), Karnataka.



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