

Hexaware

Overview

Hexaware is headquartered in Mumbai, India. It has more than 32,000 employees across 54 offices in 28 countries. In FY23, the company generated \$1.3 billion in revenue, with Financial Services as its largest segment. Hexaware's strategic vision empowers enterprises to embrace a contemporary, CX-focused, digital-first, seamless future. The company assists insurers in understanding policyholders' growing expectations and provides relevant solutions and accelerators for their businesses. Hexaware consistently delivers exceptional performance in the North American insurance ITO sector.

Strengths

Reducing operational costs: Hexaware's cost assessment toolkit is designed to meticulously analyze various cost-saving opportunities. The toolkit ensures a guaranteed and time-bound reduction in the TCO by employing a comprehensive approach. This thorough assessment encompasses a wide range of cost factors, allowing for detailed and precise identification of potential savings for insurance carriers.

Removing outdated systems bottlenecks:

Hexaware's proprietary Amaze®-powered automation-driven framework utilizes advanced algorithms and comprehensive processes to meticulously analyze, refactor and optimize insurers' mature applications. This transformation enables insurers to

operate with enhanced efficiency on the cloud, ensuring their modernization and delivering sustained long-term value.

Increasing time and speed to market:

Hexaware's comprehensive test automation solution is designed to significantly reduce the time required for both implementation and upgrades. By employing an automation-first approach to testing, Hexaware's integrated platform provides a seamless and unified solution for addressing both functional and non-functional testing needs, ultimately leading to improved software quality and faster time to market for insurance carriers.

Caution

Hexaware has shown strong performance in the North American insurance industry and has made significant progress. The company's strategic focus is on transforming core systems. Hexaware should develop diverse specialized consulting capabilities to better connect with insurance clients.