

Next Generation Benefits Administration

Conduent

Report Abstract

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Who is This Vendor Assessment For?

NelsonHall's Benefits Administration profile on Conduent is a comprehensive assessment of Conduent offerings and capabilities, designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of Benefits Administration Services and identifying vendor suitability for security services RFPs
- Vendor marketing, sales, and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the Benefits Administration Services sector.

Key Findings & Highlights

Conduent, headquartered in New Jersey, is a business process services (BPS) provider formed in 2017 as a carve-out from the Xerox business. The Conduent Human Capital Management Solutions division offers the following range of HR services:

- HR Management and Global Payroll Administration
- Learning Services
- Health & Wellness Solutions
- Wealth & Retirement Solutions.

Before Conduent's formation, Xerox acquired the following companies to grow its HR and benefits administration businesses:

- ExcellerateHRO in 2010: to strengthen its capabilities in HR consulting, benefits administration, HR BPS, and learning services
- ACS in 2010: to add HR outsourcing and consulting capabilities to Xerox. ACS developed its outsourcing capability from its acquisitions of Mellon Financial's HR Solutions, giving it standalone benefits administration capability, and adding payroll, tax filing, and HR service capabilities.

In August 2018, Conduent divested its benefits consulting business, formerly known as Buck Consultants, and its U.K. and Canada benefits outsourcing businesses because these were not core businesses. Since this divestiture, it has established a new partnership with Aon to support its voluntary benefit solutions. Conduent now focuses on the North American benefits market.

In 2021, Conduent merged its HR divisions under one General Manager of HRO, Payroll and Learning, and Total Benefits Solutions (including Health & Wellness Solutions and Wealth & Retirement Solutions) and rebranded this division as Human Capital Solutions. Conduent's benefits administration business includes:

- Health & Welfare services: ~45 clients supporting 2.3m participants
- Pension administration: ~75 clients supporting 5.3m participants. Conduent has ~40 years' experience in DB and DC administration

Conduent has ~2.2k employees supporting benefits administration services. Conduent’s client staffing model is organized by business offering and industry and includes dedicated and shared staff. Many Conduent H&W administration clients also have a relationship with Conduent HR consultants. Conduent uses a combination of onshore, nearshore, and offshore support for its benefits administration services.

Conduent has 136 benefits administration clients and targets organizations sponsoring U.S. H&W plans. 94% of Benefits clients have 15K+ employees. By share of revenue, its H&W administration clients are distributed as follows (with an estimated share of revenue):

- Large market (>15k employees): 97%
- Mid-market (500 – 15k employees): 3%.

This profile focuses specifically on Conduent’s Benefits Administration services.

Scope of the Report

The report provides a comprehensive and objective analysis of Conduent’s Benefits Administration Service offerings and capabilities, and market and financial strengths, including:

- Identification of the company’s strategy, emphasis, and new developments
- Analysis of the company’s strengths, weaknesses, and outlook
- Revenue estimates
- Analysis of the profile of the company’s customer base including the company’s targeting strategy and examples of current contracts
- Analysis of the company’s offerings and key service components
- Analysis of the company’s delivery organization including the location of delivery centers.

Next Generation Benefits Administration Assessments

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About The Author

DeeAnna Warrington is a Principal Research Analyst at NelsonHall and an HR Technology & Services practice member. She has global responsibility for HCM technology, workforce management, and health & welfare administration.

DeeAnna is a highly experienced HR Specialist with 15 years of experience across various industries such as finance, wealth management, health insurance, healthcare, retail & sales, and real estate. She has significant experience in HR business operations and technology, acting as a consulting project manager to match organizations with HR software and service providers.

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