HFS

High-Tech Services, 2024

Analysis of the leading service providers in the high-tech industry

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> Providing high-tech services has never been so exciting! With the advent of generative AI, services firms find themselves working alongside high-tech firms to advise, discover, implement, optimize, and accelerate how these firms infuse new insights from data in their products, processes, and solutions; and then into the lives of their customers.
>
> In this report we dive into how services and advisory firms are partnering with semiconductor, hardware, networking, software, security, and cloud providers to constantly evolve how they operate and innovate in this cutthroat market.
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Executive Research Leader, TMT Practice Lead

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Introduction & HFS market insights

Overview: HFS High-Tech Services, 2024

- High-tech continues to evolve rapidly. To adapt, change, and succeed, high-tech companies require partners that understand their value chain, industry challenges, and customer needs. The onset of generative AI, 5G, and increasing security challenges require partnerships that are collaborative from a people, process, and technology point of view. With this study, HFS will delve into how services and advisory firms are often the unsung heroes of the high-tech industry and continue to play a crucial role in enabling these firms to develop and deliver solutions to clients.

- *HFS Horizons: High-Tech Services, 2024* assesses how well service providers are helping their **clients embrace holistic enterprise transformation through high-tech services** and **enabling value realized**. The study evaluates providers' capabilities across the HFS definition of the value chain, based on a range of dimensions to understand the **Why, What, How,** and **So What** of their service offerings.

    - **Horizon 1:** Ability to drive functional optimization outcomes within the high-tech industry through cost reduction, speed, and efficiency.

    - **Horizon 2:** Horizon 1 + the enablement of the **OneOffice™ model** of end-to-end organizational alignment across the front, middle, and back offices to drive unmatched stakeholder experience.

    - **Horizon 3:** Horizon 2 + the ability to drive **OneEcosystem™ synergy** via collaboration across multiple organizations with common objectives around driving entirely new sources of value.

- This research highlights the ability to create **value-add** for each participant across the three distinct Horizons. It also includes **detailed profiles** of each service provider, outlining their **provider facts, strengths, and development opportunities.**

- **Inclusion criteria:** We invited diversified providers of high-tech industry services with established business lines focused on supporting enterprise needs for customer experience to participate in this study. Participation guidelines:

    - Annual high-tech services revenues (combined) of at least $250 million or a 10% contribution to overall revenue

    - An existing portfolio of industry-specific services spanning the HFS high-tech value chain

We are at an inflection point in high-tech where silicon, data, and cloud are charting a new course for the industry and the markets high-tech firms empower.

HFS Horizons

While complex, HFS views the high-tech industry as currently being transformed by the influence of three crucial technologies
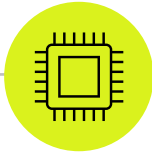
Semiconductors

- Advancing compute, power management, and communications from IoT to Quantum.
- Evolving from complex mass production to 'for purpose' design and implementation and creating industry-, device-, and system-optimized solutions.
- Diversifying the functionality of workloads across a larger ecosystem of design, fabricate, and implement to create more connected, high-performance computing.
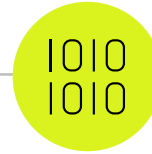
Data

- Systems designed for data first, rather than applications-based allowing for new methods to create applications, data pipelines, and analysis tools.
- Powering foundation models to LLMs to GenAI and enabling users to access insights in context of its true usability.
- Openness of data is creating new challenges and opportunities for ecosystem collaboration.

Cloud Platforms

- Providing access to unlimited storage, compute, processing, and access.
- Centralizing platform-based marketplaces for innovations, emerging technologies, and current technologies to become more available for adoption and orchestration.
- Fueling business transformation over digital transformation and new EX and CX capabilities.

The three macro factors require IT services and advisory firms to hone their expertise and offerings around six factors

Impacting R&D capabilities

The capabilities of high-tech companies span a broad spectrum of software development, firmware development, product development, packaging, documentation, licensing models, and UI design. Given the pace of change, resources, technologies, and project management must be dynamic, innovative, and accountable. Building and modernizing solutions for a cloud-first architecture is essential to create new forms of long-term value.

Orchestrating global supply chains

Adopting industry clouds to enable firms to work across multiple partners to design, develop, build, and deliver advantages based on a unified fabric supporting their supply chain needs. Partners must facilitate order planning, processing, shipping, assembly, delivery, and return management. Supply chains must be operated with resiliency, adaptability, and security to ensure products, intellectual property, and financial transactions are effective and accounted for on a global basis.

Enabling data, AI, and automation

Data-driven business transformation arises from implementing complex order management, product management, sales & marketing, customer experience, performance, inventory, licensing, regulatory, and ESG programs. Data must be extracted and delivered to executives, line managers, and technology teams to constantly improve operations, productivity, and quality. GenAI tools create a new horizon for evolving how tools and data augment solutions.

Scaling dynamically

The ability to quickly tap into global customer opportunities and markets for software or hardware solutions requires firms to be prepared to scale quickly, both organically or inorganically. Solutions are needed to intake local regulations, supply chain channels, partnerships, and customer experiences. Often firms need to develop partnerships to help create, optimize, and expand their supply chain needs from raw materials to product recovery for ESG initiatives.

Innovating products with data

High-tech is an industry that creates markets by bringing innovations to customers that are industry-centric, domain-centric, business-centric, and user-centric. To innovate is to develop products that bring software, semiconductor, hardware, data, services, and user experience solutions together quickly to drive adoption or pivot to new opportunities in new or adjacent markets where 'fit' is rewarded by investment.

Creating design-led experiences

As customers can choose multiple viable solutions, it's often the partners' experience with product mindset that builds loyalty and engagement. Design-led models are crucial to map optimized experiences to the functionality needed to deliver results. User experience, partner experience, and customer experience are all critical to building long-term value creation across software, hardware, and services lines.

And to fulfill the complete high-tech value chain, IT services and advisory firms must meet demand with a broad set of supply-side capabilities
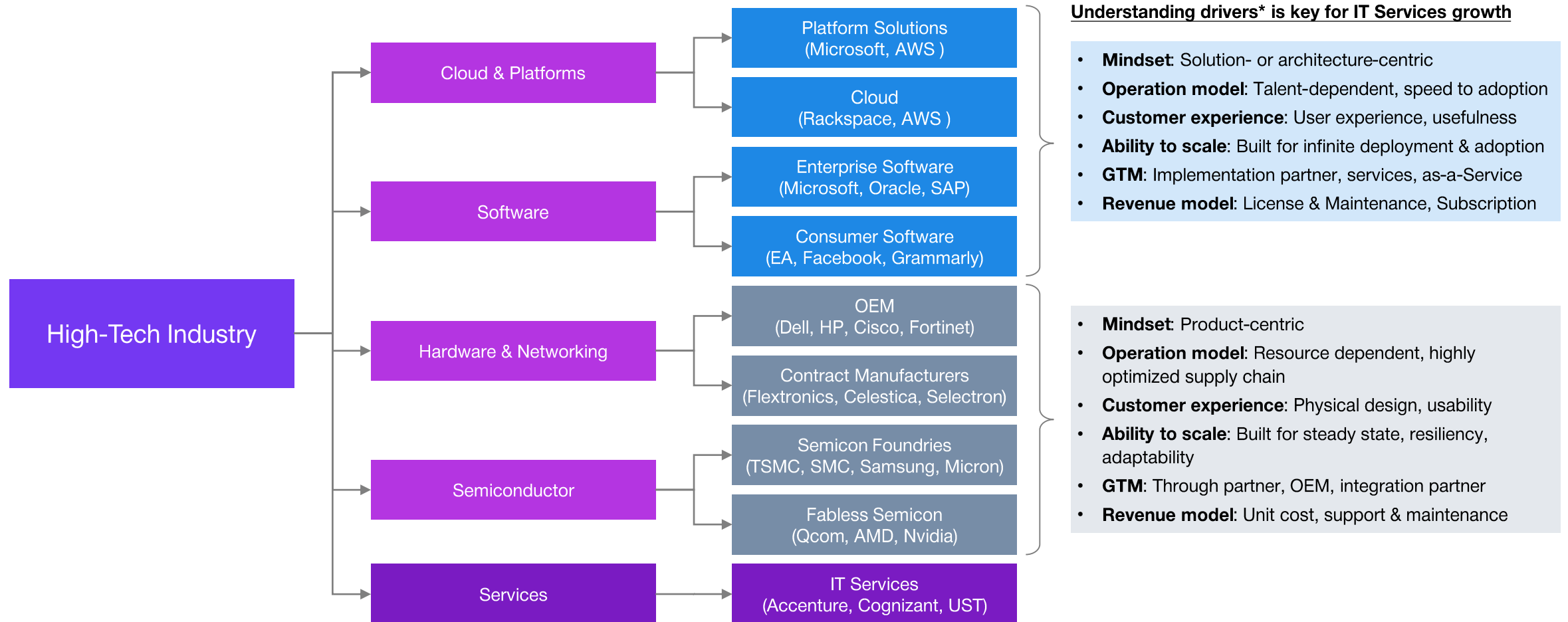
High-tech firm needs (Demand-side)

- Software and firmware design, development, QA & test, and implementation services
- Employee, customer, and product training, support, and help desk
- Product design, development, and optimization
- Incubation, acquisition, integration, and divestiture
- Regulatory, intellectual property management, and strategic growth drivers
- Supply chain, procurement, order management, and return or restock services
- License design, management, and enforcement to provide growth and revenue capture
- Devise new go-to-market sales and marketing campaign programs
- Governance, risk, and compliance
- Creating digital marketplaces
- Improving cross-functional workflows
- Adopting emerging technologies to provide competitive advantage
- Documentation of products, services, and processes
- Custom silicon design

Service provider capabilities (Supply-side)

- Skills and resources in legacy and modern software development lifecycle services
- Staffing of support and help desk centers at global, regional, and near-shore levels
- Product innovation labs
- Solutions to support M&A and carve out services
- Market and competitive assessment of products, solutions, and patent services
- Ability to design, contract, negotiate, and monitor supply chain effectiveness and efficiencies
- Developing, implementing, and monitoring traditional, SaaS, or monthly recurring revenue models
- Campaign and pipeline management solutions
- Assessing, implementing, and supporting governance, security, and regulatory compliance in markets where solutions are delivered
- Creating new models for customer engagement in online and in-product solutions
- Optimizing the flow of data and insights across organization silos
- Fabless design services
- Hybrid cloud optimization

For added complexity, the high-tech industry consists of sub-industries with integrated ecosystems, but often different needs for growth and revenues creation

High-Tech Industry

Cloud & Platforms
- Platform Solutions (Microsoft, AWS)
- Cloud (Rackspace, AWS)

Software
- Enterprise Software (Microsoft, Oracle, SAP)
- Consumer Software (EA, Facebook, Grammarly)

Understanding drivers* is key for IT Services growth

- **Mindset**: Solution- or architecture-centric
- **Operation model**: Talent-dependent, speed to adoption
- **Customer experience**: User experience, usefulness
- **Ability to scale**: Built for infinite deployment & adoption
- **GTM**: Implementation partner, services, as-a-Service
- **Revenue model**: License & Maintenance, Subscription

Hardware & Networking
- OEM (Dell, HP, Cisco, Fortinet)
- Contract Manufacturers (Flextronics, Celestica, Selectron)

Semiconductor
- Semicon Foundries (TSMC, SMC, Samsung, Micron)
- Fabless Semicon (Qcom, AMD, Nvidia)

- **Mindset**: Product-centric
- **Operation model**: Resource dependent, highly optimized supply chain
- **Customer experience**: Physical design, usability
- **Ability to scale**: Built for steady state, resiliency, adaptability
- **GTM**: Through partner, OEM, integration partner
- **Revenue model**: Unit cost, support & maintenance

Services
- IT Services (Accenture, Cognizant, UST)

*Note: The six factors above are generalized but considered core to the operations, culture, growth, and go-to-market of high-tech subindustries. This study excludes the needs of the Services industry, as this report focuses on how Services supports its related cousin industries.

High-tech firms work as a highly integrated ecosystem of interdependent relationships and feedback loops, in a constant state of change and adaptability

Semiconductor supply chain

- OEM and product
- Customer Specification
- Design and verification
- Semiconductor Foundry
- Assembly, packaging, and test
- Contract manufacturing

HFS Horizons
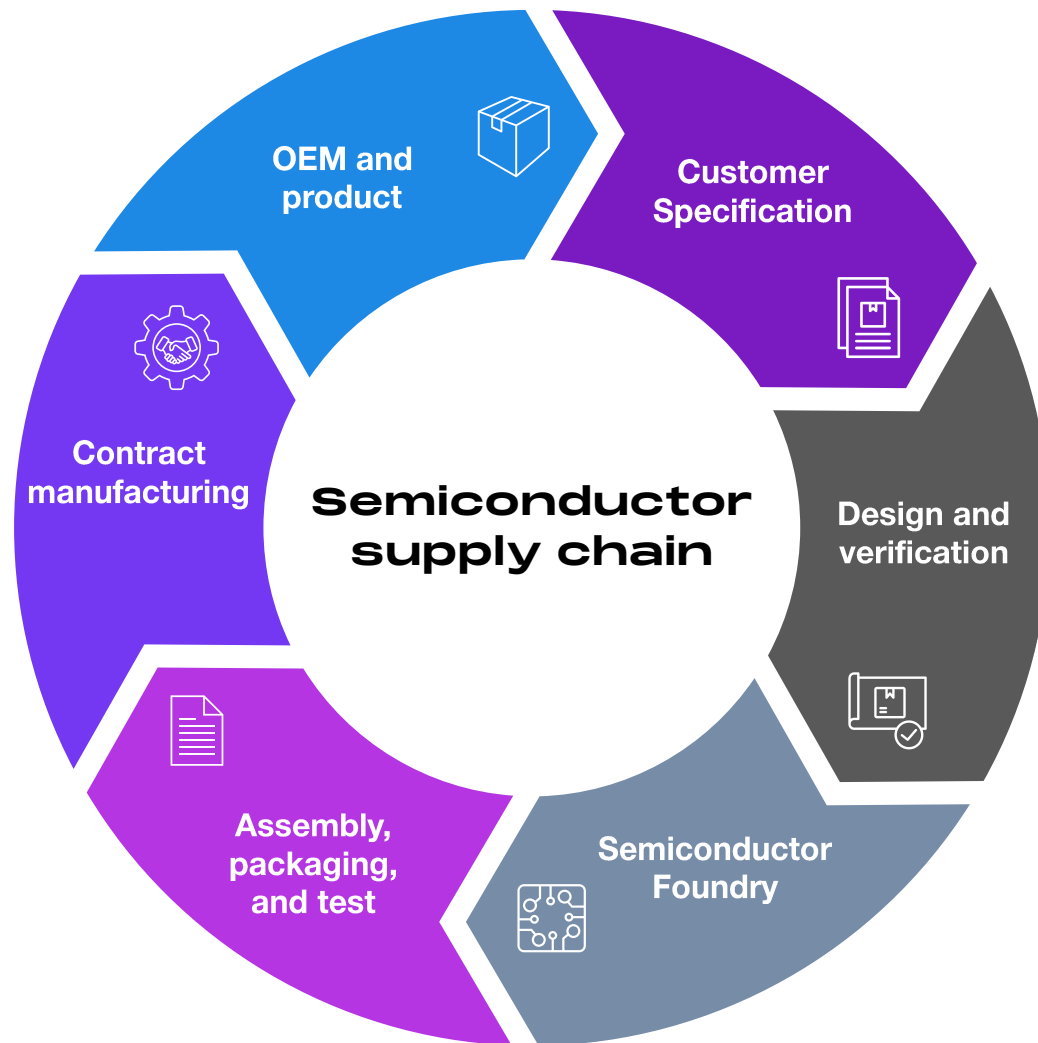
HFS's view of the topics fueling services demand within high-tech firms' needs

Harnessing AI & automation to open new markets and growth

High-tech firms will look to partners for accelerated innovation and ideas for further embedding GenAI solutions into product, processes, and their culture. These will require IT services firms to act more like advisory firms and vice versa. Partners will be on the hook to support all facets of their clients from creating code to evaluating and actioning customer experience insights.

Excelling at platform economics

Support evaluating, designing, implementing, and joining platforms. The days of being an 'independent' software vendor are ending, ecosystems are coming together based on cloud-native platforms. Knowing how you can develop a platform that attracts and attaches value creators and where to join one will be crucial to the evolution of many firms as enterprise buyers look to simplify their service catalogues.

Developing revenue model innovation

Planning for the next stage of licensing and revenues. We've seen license & maintenance give way to subscription-based models, but as businesses take on more of the IT budget, software firms will need to learn from services companies how to develop outcome-based revenue models.

Continuously optimizing via purposeful solutioning

Partners with a vision of 'sand to cloud,' with a need for industry-centric solution built around industry platforms, purpose-built silicon for optimizing processing of applications and data in the cloud, edge, and on devices will require services and advisory firms to bulk up their solutions capabilities from point "best-in-class" service offerings.

Adopting a model embracing composable talent

High-tech firms, their partners, and their customers continue to go through a vicious cycle of talent attrition with key skills and resources cycling through each party. This creates a lag time between technology-led innovation and business-demanded adoption. Services firms and their high-tech clients have an opportunity to create models where composable teams leveraging tech skills, industry, and domain knowledge — augmented by GenAI — are shared more equitably across the supply and demand parts of their own customer base.

2 Executive summary, methodology & value chain

Executive summary

1 Horizon 3 service providers revealed

We assessed 17 service providers across their value propositions (the why), execution and innovation capabilities (the what), go-to-market strategy (the how), and market impact criteria (the so what). There are seven (7) Horizon 3 leaders. In alphabetical order, they are Accenture, Capgemini, Encora, HCLTech, Persistent, TCS, and TechMahindra. These service providers have demonstrated their ability to support the customer experience function of enterprises in their journey from functional digital transformation in the high-tech industry to create new value through ecosystems. These leaders' shared characteristics include a strong focus on digital-first solutions, client and partner collaboration and co-innovation, and proven impact and business outcomes with clients.

2 Building models to improve go-to-market

The HFS Horizons model aligns closely with enterprise maturity. We asked the leaders we interviewed as references for this study to comment on the primary value their IT and business service provider partners deliver today and are expected to deliver in two years. With a focus on going to market, high-tech vendors seek partners that can combine cost savings potential with quality of delivery and supply key talent the customer may lack. For an advisory or implementation partner to succeed in the high-tech industry, it must be willing to communicate and collaborate effectively with its clients to address, monitor, and share in these desired outcomes.

3 Technical skills are crucial, build on this to forge deep GTM partnerships

While success in Horizon 1 is about bringing technical acumen to projects, the fundamental nature of high-tech is to be able to stand toe to toe with smart developers and dynamic teams. IT services and advisory firms will compete for any project based on the strength of their implementation skills, and their command of knowledge of each industry (semiconductor, software, hardware & networking, cybersecurity, and cloud/digital platforms). Further, these customers are seeking partners who also will invest in solutions that leverage the customers' technologies. Thus, they become both services partners and trusted market partners. Forging deep process, automation, data, and (now) GenAI solutions launches partners into H2, and empowering strong ecosystem synergies often leads to H3 outcomes.

4 High-tech customers want partners willing to put skin in the game

Feedback from multiple customer references conducted as part of this research illustrated just how important it is in 2024 for advisory and IT services firms to be willing to bring a combination of fixed-fee services and outcome-based or revenue-share models. In this highly disruptive market, high-tech vendors seek client-friendly commercial models to free up funds to bring solutions to market quickly and achieve planned ROI metrics. This also requires shared innovation, which leads clients to look to their partners to contribute to their innovation with talent, labs, and incorporation of emerging technologies into their ecosystem. Larger firms such as Wipro and Accenture have investment arms that fuel this, while smaller firms including Encora and Persistent look for target industry (medtech, fintech, etc.) innovators to bring ideas into projects.

5 GenAI skills will be critical

HFS interviewed 62 partners and customers as part of this research. 90% of clients and 97% of partners involved in helping these advisory and IT services firms bring solutions to the high-tech market indicated that the ability to incorporate GenAI would shape future business opportunities.

The study seeks to highlight how IT services and advisory firms create value for High–Tech companies

The future of the high-tech industry

What's your vision for the future of the high-tech industry? How can you help the industry or sub-industry evolve to meet these challenges?

Business transformation focus

What will it take to drive change in high-tech management beyond M&A and digital hygiene? What does end-to-end modernization look like when business, not IT, leads it?

Innovation

What are the critical innovations that will drive the high-tech market forward? If you focus on the overall industry or a sub industry, what are the unique solutions you are bringing to market?

Partner & customer ecosystems

How are partnership ecosystems evolving in high-tech? What role do service providers play in supporting and enabling growth and new business models as well as constantly improving the global supply chain associated with high-tech?

Data, AI, & automation

How are partners using advances in data and AI to create real-time feedback loops, role-centric insights, product innovation, and automation tools to drive speed and agility?

Business outcomes

What are the key outcomes you're helping high-tech firms realize? How are you evolving your services to achieve these for your clients?
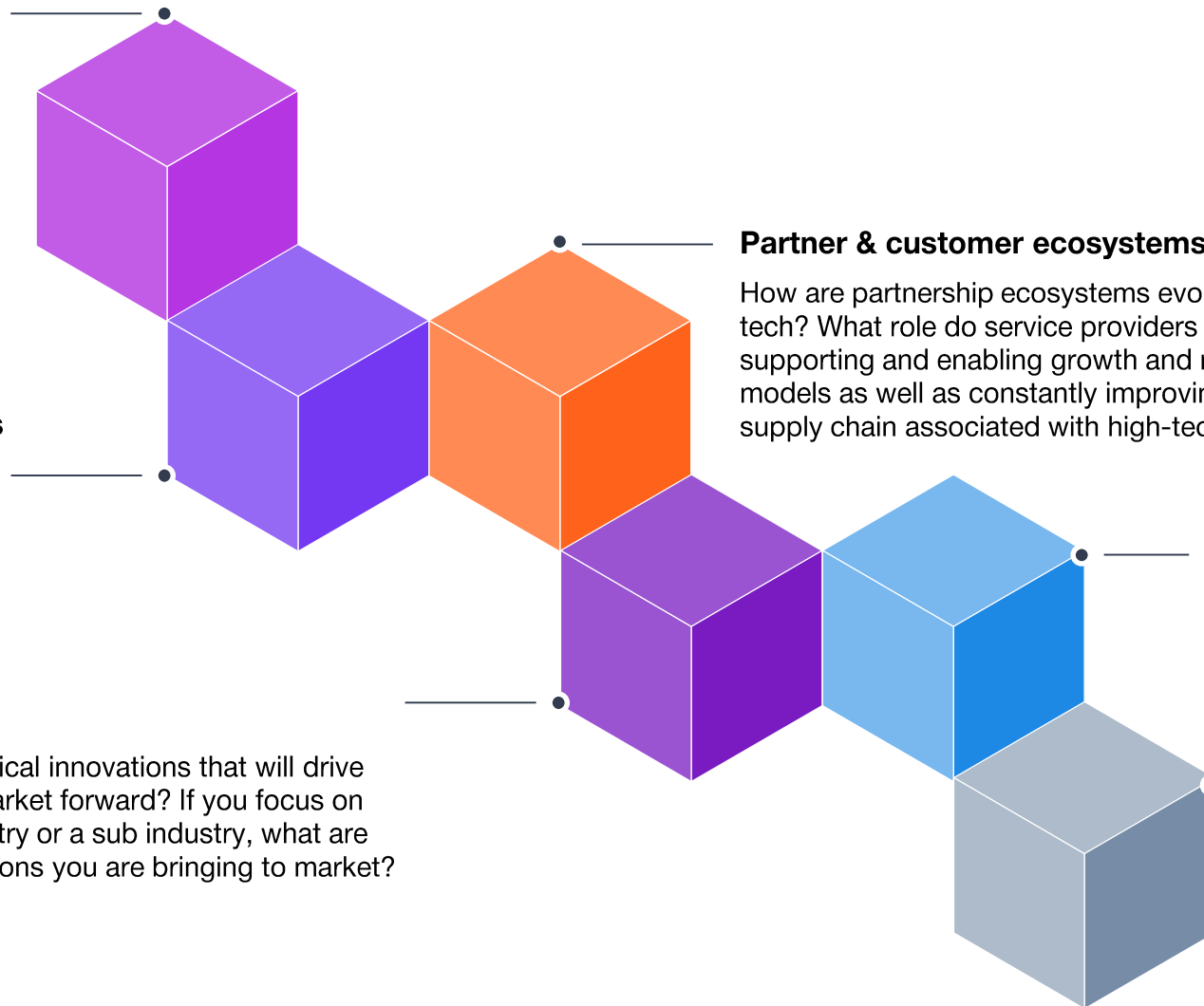
About the HFS Horizons methodology

Welcome to our **HFS Horizons: High-Tech Services, 2024** study. Horizons are HFS Research's vendor evaluation research vehicle designed to assess the **innovation and value potential** of vendor capabilities across three distinct horizons:

01 Horizon One	**Functional transformation**: Ability to adopt new solutions or services to improve business or technology outcomes to enhance product development, manufacturing, design, and digital engagement with their end-customers or partners.

02 Horizon Two	**Enterprise transformation:** Horizon 1 + Enablement of the **OneOffice™** model of end-to-end organizational alignment across the front, middle, and back offices to drive unmatched stakeholder experience as data and insights become shareable and easier to collaborate upon across lines of business.

03 Horizon Three	**Ecosystem transformation**. Horizon 2 + Ability to drive **OneEcosystem™** impact via collaboration across the complex supply chain associated with global high-tech firms. Services from leading firms help clients establish and execute shared objectives to drive new sources of value.

This research evaluates how service providers help their **high-tech clients** embrace practical services through innovation **and value realization**. The study examines services providers' capabilities in the HFS high-tech value chain based on a range of dimensions to understand the **Why, What, How, and So What** of their offerings.

High–Tech Services Horizon inclusion criteria

This study focuses on diversified providers of **IT and business process services** with **established high-tech business lines** that support the **industry-specific needs of technology firms across semiconductor, hardware & networking, software, and cloud/digital platforms**.

Participation guideline includes:

Revenue
Annual high-tech industry services revenues of **at least $250M**

Services
An existing portfolio of industry-specific **services spanning the HFS high-tech value chain**

The following slide includes a full list of the providers we cover. Based on our research, each provider meets our criteria and we invited them to participate. While we do not require an active briefing or participation, we are applying a no-opt-out policy as each of these companies brings significant and comparable capabilities that will benefit buyers seeking comparable insights from this research.

IT service and advisory providers covered in this report

Note: Service providers are listed alphabetically

HFS Horizons for high-tech services

INNOVATION SCOPE

ECOSYSTEM	HORIZON 3 — Market Leaders	BUSINESS TRANSFORMATION
ENTERPRISE	HORIZON 2 — Enterprise Innovators	TECHNOLOGY TRANSFORMATION
OUTCOMES	HORIZON 1 — Disruptors	FUNCTIONAL TRANSFORMATION

VALUE ASPIRATION

Business transformation is Horizon 3

Horizon 3 service providers demonstrate:

- Horizon 2 +
- Ability to drive a **"OneEcosystem" synergy** via collaboration to create completely **new sources of value for the business**
- Strategy and execution capabilities at scale
- Well-rounded capabilities across all value creation levers: talent, domain, technology, data, and change
- Driving co-creation with clients as ecosystem partners
- Referenceable and satisfied clients driving new business models with the partnership

Technology-led transformation is Horizon 2

Horizon 2 service providers demonstrate:

- Horizon 1 +
- Using technology to drive a "OneOffice" model of **end-to-end organizational alignment** across the front, middle, and back offices to transform **stakeholder experiences**
- Ability to support clients aligning customer and employee experience
- Global capabilities with strong consulting, technical, or business advisory skills
- Capability to deliver business transformation via ongoing, multiyear managed services
- Proven and leading-edge proprietary tools, assets, and frameworks
- Referenceable and satisfied clients for ability to innovate

Functional transformation is Horizon 1

Horizon 1 service providers demonstrate:

- Ability to drive **improved operational outcomes**
- Driving cost reduction, speed, and efficiency
- Adopt strong implementation practices
- Offshore-focused with strong technical skills
- Robust fundamentals of cloud transformation
- Referenceable and satisfied clients for ability to execute

Sources of data

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

Briefings and information gathering

HFS conducted detailed **briefings** with customer experience leadership from each vendor.

Each participant submitted a specific set of **supporting information** aligned to the assessment methodology.
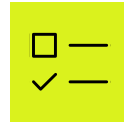
Reference checks

We conducted reference checks with **30 active clients and 31 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.

Other data sources

Public information such as news releases and websites.

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

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Horizons assessment methodology — high-tech industry

The "**HFS Horizons: high-tech services, 2024**" evaluates the capabilities of service providers across a range of dimensions to understand the **Why, What, How, and So What** of their **high-tech industry** service offerings. Our assessment will be based on input from clients, partners, and service firms and augmented with analyst perspectives. The following illustrates how we will assess these capabilities.

Distinguishing High Tech service providers characteristics

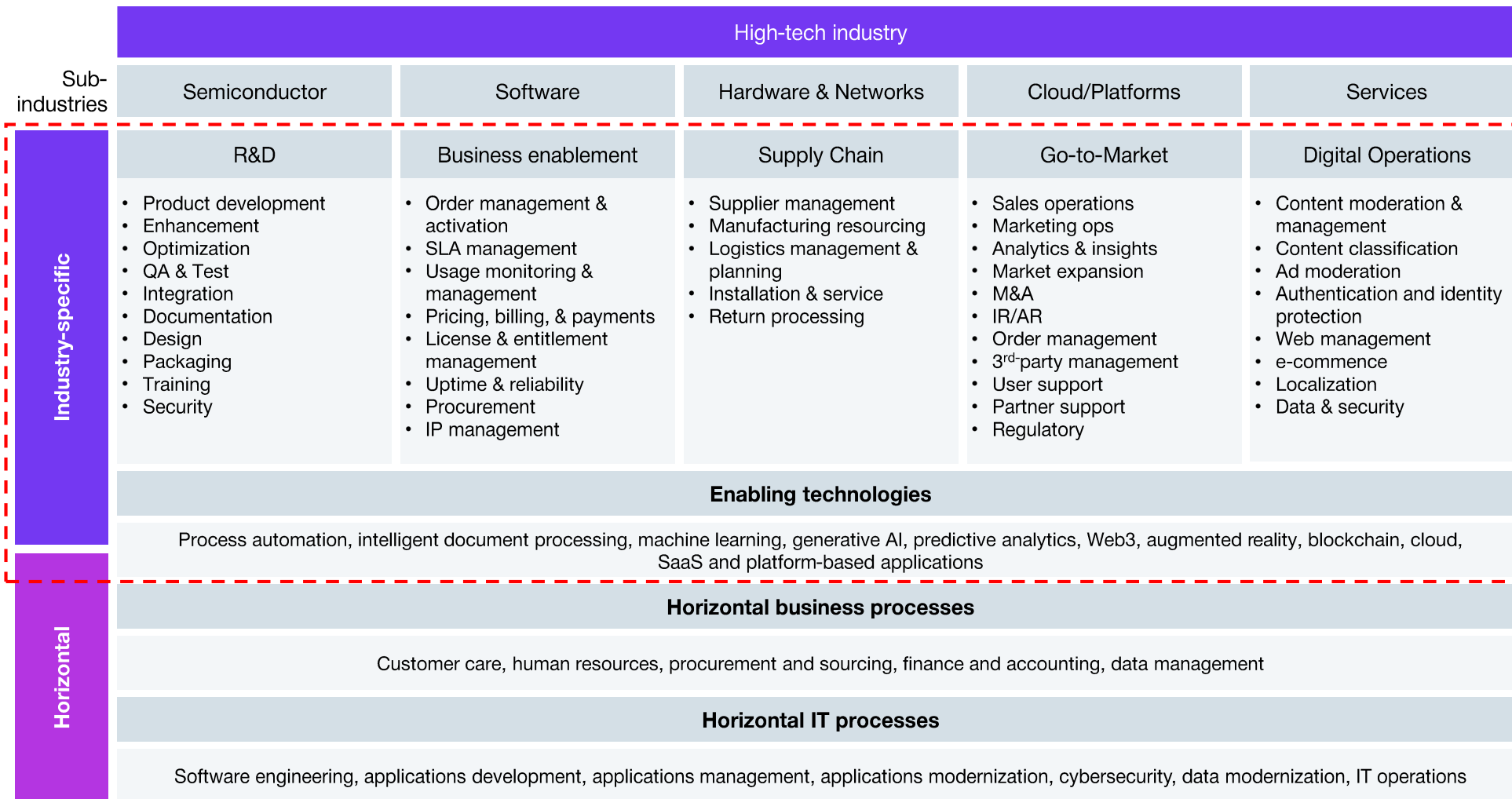| Assessment dimension	Assessment sub-dimension	Horizon 1 service providers	Horizon 2 service providers	Horizon 3 service providers
Value proposition: The Why? **(25%)**	• Ability to provide access to skills to with industry experience and know-how to improve technology, business process, cost management, and labor arbitrage. • Competitive differentiators of service portfolio and IP	• Ability to drive **functional business outcomes** through cost reduction, speed, and efficiency (e.g., showcase the ability to deliver a service framework that is appealing and relevant to the high-tech sector with offshore talent, partnerships, and a clear value proposition)	• Horizon 1 + Enablement of the "OneOffice" model of **end-to-end organizational alignment** across the front, middle, and back offices to create **stakeholder experience** (EX, PX, CX) that encourages collaboration on problem resolution and usage of data from multiple LOBs to execute against the customer's mission.	• Horizon 2 + Ability to drive **"OneEcosystem" synergy** via collaboration across multiple organizations with common objectives around driving completely **new sources of value by bringing frameworks, IP, and partnerships that are in tune with the high-tech industry's unique needs and values.**
Execution and innovation capabilities: The What? **(25%)**	• Breadth and depth of services across the high-tech industry value chain • Ability to offer cost models that are in-line with the services needed for talent, technology, and process • A partner ecosystem that differentiates high-tech industry services that attracts executive (non-IT sponsorship) • Ability to partner across business and IT teams to co-create new offerings based on insights gained from multiple touch points in the organization.	• Ability to apply services models and solutions to address aspects of the high-tech industry value chain • Primarily focused on either technology services or business services • Offshore-focused with strong technical skills and technical partners • Limited industry-specific IP	• Horizon 1 + • Ability to support clients across most (at least 75%) of the high-tech services value chain • Global delivery presence • Strong industry-specific talent pool across IT and operations domains • Labor and leadership capabilities across all the creation of value levers of talent, domain, technology, data, sustainability, and change management	• Horizon 2 + • Comprehensive coverage across the high-tech services industry value chain and beyond • Provide both IT and business services capabilities with strong consulting skills on emerging tech and business models • Robust ecosystem of partners integrated into the offerings • Differentiated IP, frameworks, and technology assets

Horizons assessment methodology — high-tech industry

The **"HFS Horizons: high-tech services, 2024"** evaluates the capabilities of service providers across a range of dimensions to understand the **Why, What, How, and So What** of their **high-tech industry** service offerings. Our assessment will be based on input from clients, partners, and service firms and augmented with analyst perspectives. The following illustrates how we will assess these capabilities.

Distinguishing High Tech service providers characteristics

Assessment dimension	Assessment sub-dimension	Horizon 1 service providers	Horizon 2 service providers	Horizon 3 service providers
Go-to-market strategy: The How? **(25%)**	• Proof of co-innovation and collaboration approaches leading to value creation • Frameworks that address multiple aspects of the value chain of services in high-tech • Voice of partners	• Well-defined high-tech industry practice • Clearly defined go-to-market strategy with KPIs • Mainly effort-driven client relationships • Investments aligned to functional business outcomes set by customer and achieved by service firm • Delivery of solutions developed by the services firm or its partners	• Horizon 1 + • Articulate how high-tech industry value chain capabilities have led to the client improving business operations • Examples of where the services firm has put 'skin in the game' for outcome-based engagements • Examples of co-created innovations for high-tech industry with partners	• Horizon 2+ • Investments aligned to Horizons 1, 2 and ecosystem enablement • Examples of co-creation with customers and partners to create new sources of value • Purpose-led relationships driving growth and innovation for clients • Demonstrate executive-level engagement — both SP and client — with programs
Market impact: The So What? **(25%)**	• Demonstrated ability to transition to technology-arbitrage models, focus less on outsourcing and more on enablement • Client adoption of IP or solutions as part of their engagements with their supply chain or customer ecosystem • Demonstrable how generative AI solutions developed by the services partner can be adopted by the high-tech industry	• Proven scale and growth driven by functional optimization focus • Referenceable and satisfied clients • Strong execution credentials • Primarily a vendor-client relationship • Strong CIO/CTO partnership	• Horizon 1+ • Referenceable and satisfied clients for ability to innovate and execute • Examples of how services firm has strategy ISV, SaaS, or hyperscaler partnerships tuned to the High-Tech industry • Show how services from partner are seen as having a direct correlation to the success of one or more line-of-business	• Horizon 2+ • Referenceable and satisfied clients driving new business models • Perceived as a thought leader in services unique to the high-tech industry • Examples of how partner is providing innovation through the data across a customer's ecosystem to IT and the business

High-Tech Services Value Chain

High-tech industry				
Sub-industries				
Semiconductor	Software	Hardware & Networks	Cloud/Platforms	Services
R&D	Business enablement	Supply Chain	Go-to-Market	Digital Operations
• Product development • Enhancement • Optimization • QA & Test • Integration • Documentation • Design • Packaging • Training • Security	• Order management & activation • SLA management • Usage monitoring & management • Pricing, billing, & payments • License & entitlement management • Uptime & reliability • Procurement • IP management	• Supplier management • Manufacturing resourcing • Logistics management & planning • Installation & service • Return processing	• Sales operations • Marketing ops • Analytics & insights • Market expansion • M&A • IR/AR • Order management • 3rd-party management • User support • Partner support • Regulatory	• Content moderation & management • Content classification • Ad moderation • Authentication and identity protection • Web management • e-commence • Localization • Data & security

Industry-specific

Enabling technologies

Process automation, intelligent document processing, machine learning, generative AI, predictive analytics, Web3, augmented reality, blockchain, cloud, SaaS and platform-based applications

Horizontal

Horizontal business processes

Customer care, human resources, procurement and sourcing, finance and accounting, data management

Horizontal IT processes

Software engineering, applications development, applications management, applications modernization, cybersecurity, data modernization, IT operations

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Study focus

Q: How do differentiate your services for your buyer?

Q: Where have you created unique offerings?

An industry view of front-, middle-, and back-office functions representing current and evolving high-tech functions.
Q: How are you transforming these functions and creating new models?

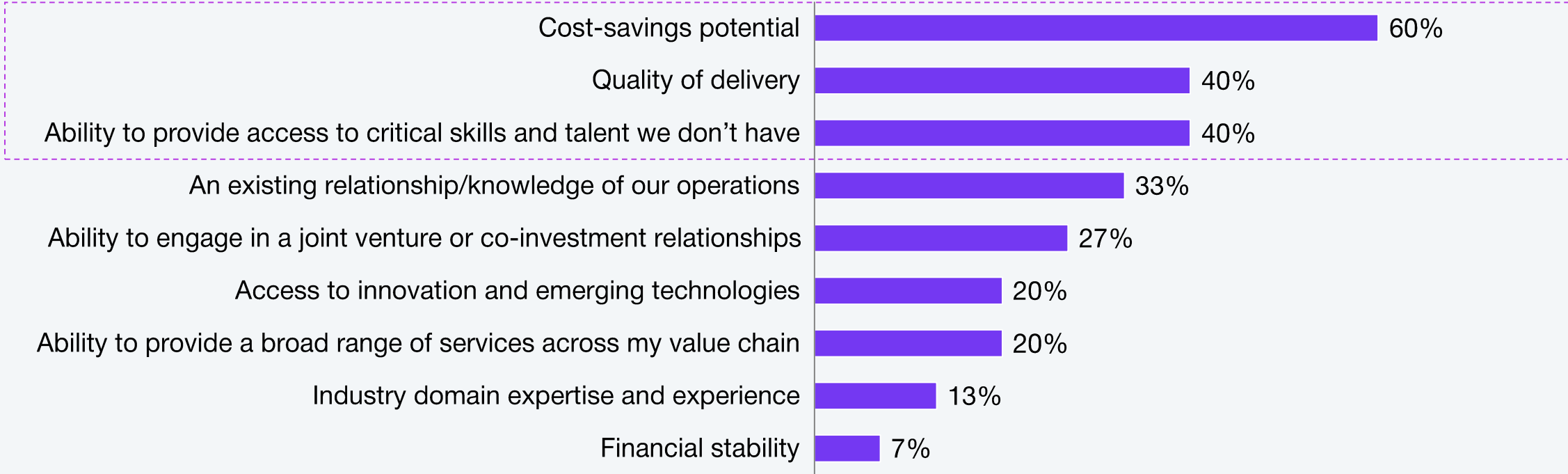Critical enabling technologies underpinned by business processes and IT services.
Q: How are these used in a high-tech context to drive modernization, transformation, and clear value and impact?

3 Insights from Voice of Customer/Partners

Cost savings, quality of delivery, and access to critical skills and talent form the core reasons for picking the specific high-tech service providers

How did you pick this service provider? Please rank the top three criteria.
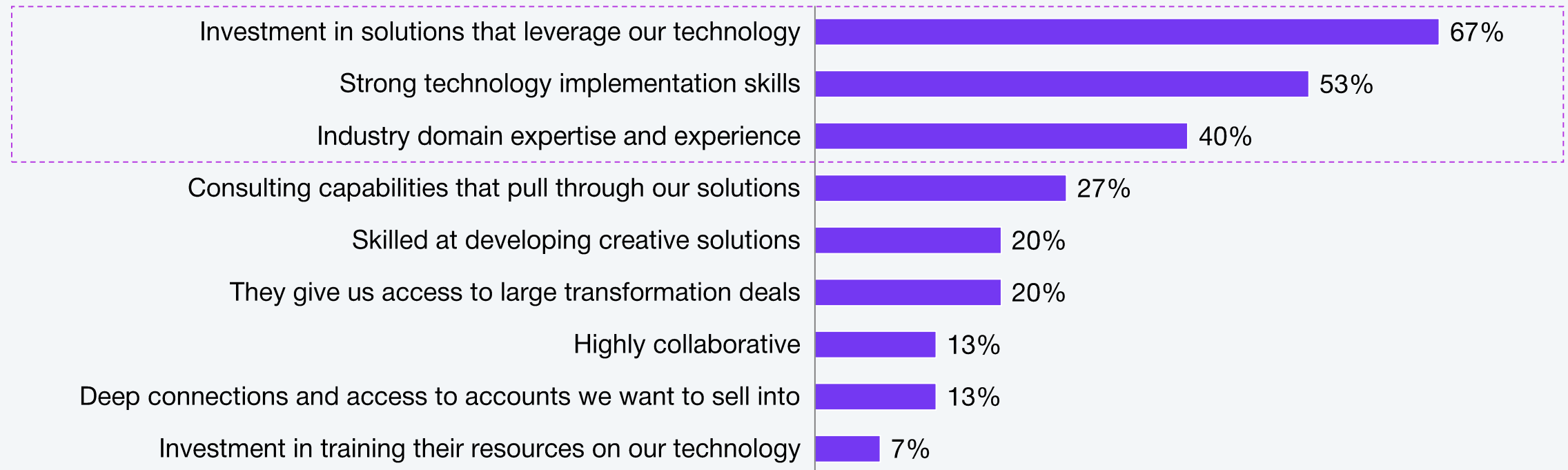(Combined Rank 1+2+3)% exhibited in the chart

Criteria	Percentage
Cost-savings potential	60%
Quality of delivery	40%
Ability to provide access to critical skills and talent we don't have	40%
An existing relationship/knowledge of our operations	33%
Ability to engage in a joint venture or co-investment relationships	27%
Access to innovation and emerging technologies	20%
Ability to provide a broad range of services across my value chain	20%
Industry domain expertise and experience	13%
Financial stability	7%

Partners primarily choose high–tech service providers based on the availability of solutions that leverage partner tech, strong tech implementation capabilities, expertise, and experience

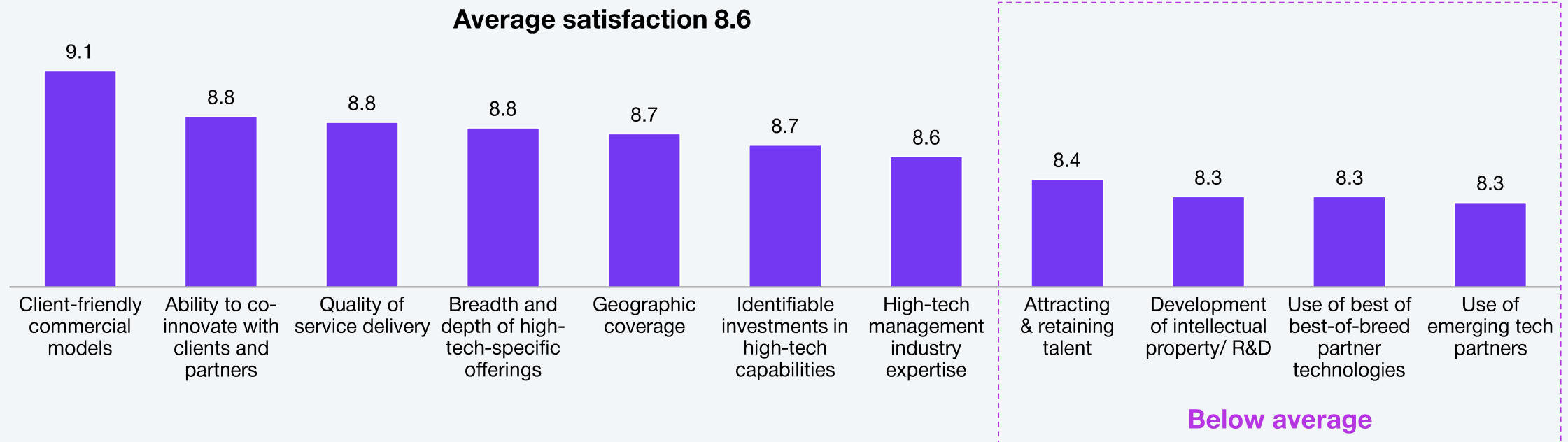**Why do you partner with this service provider? Please rank the top three criteria.**
(Combined Rank 1+2+3)% exhibited in the chart

Criteria	Percentage
Investment in solutions that leverage our technology	67%
Strong technology implementation skills	53%
Industry domain expertise and experience	40%
Consulting capabilities that pull through our solutions	27%
Skilled at developing creative solutions	20%
They give us access to large transformation deals	20%
Highly collaborative	13%
Deep connections and access to accounts we want to sell into	13%
Investment in training their resources on our technology	7%

Sample: HFS Horizons study, High Tech service providers, 30 client references
Source: HFS Research, 2024

Per clients, high–tech service providers are best at delivering on creative commercial models, execution, and investments in high–tech
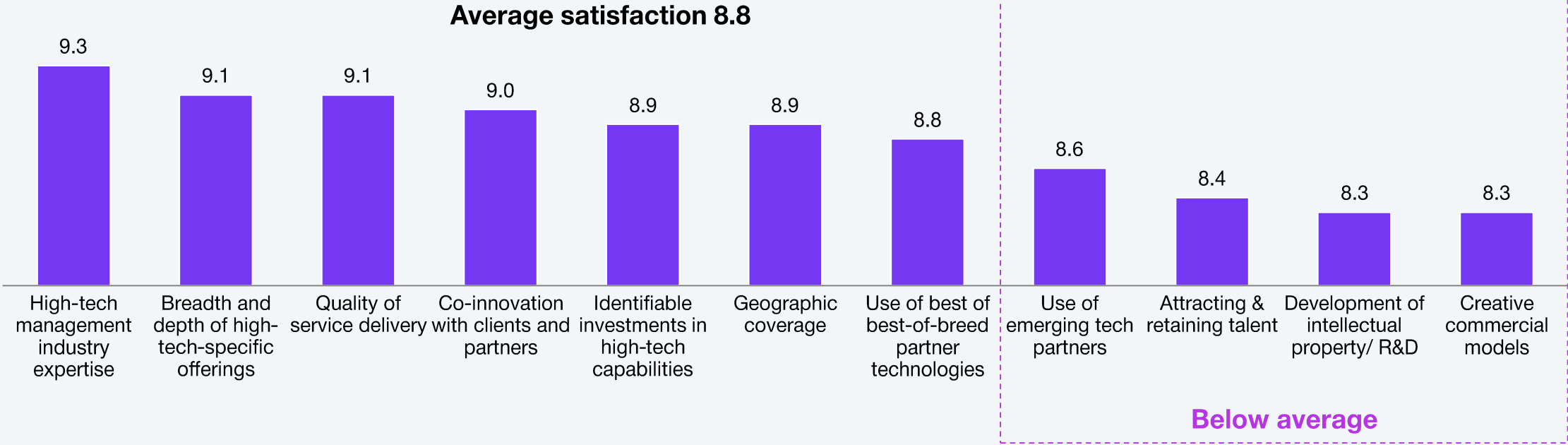
Based on your experience, please rate the service provider across the following parameters. Please use a scale of 1 to 10 where 1 is poor and 10 is excellent.
(mean score shown in the chart)

Average satisfaction 8.6

Parameter	Score
Client-friendly commercial models	9.1
Ability to co-innovate with clients and partners	8.8
Quality of service delivery	8.8
Breadth and depth of high-tech-specific offerings	8.8
Geographic coverage	8.7
Identifiable investments in high-tech capabilities	8.7
High-tech management industry expertise	8.6
Attracting & retaining talent	8.4
Development of intellectual property/ R&D	8.3
Use of best of best-of-breed partner technologies	8.3
Use of emerging tech partners	8.3

Below average

Per partners, industry expertise, execution, co-innovation, and collaboration with partners are some of the areas in which high-tech service providers are delivering well
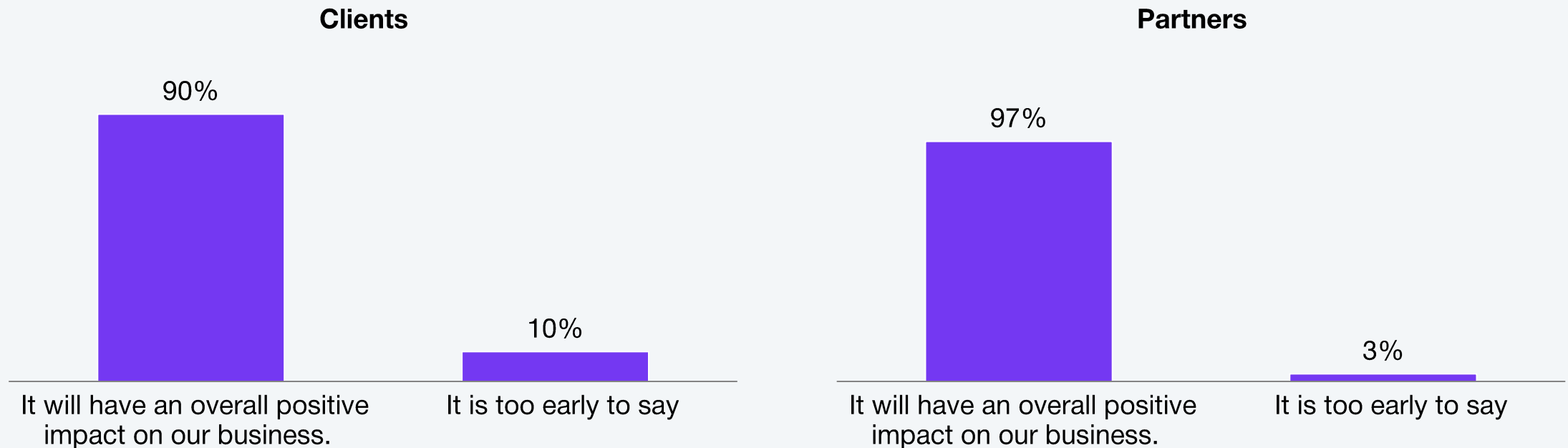
Based on your experience, please rate the service provider across the following parameters. Please use a scale of 1 to 5 where 1 is poor and 5 is excellent.
(mean score shown in the chart)

Average satisfaction 8.8

Parameter	Score
High-tech management industry expertise	9.3
Breadth and depth of high-tech-specific offerings	9.1
Quality of service delivery	9.1
Co-innovation with clients and partners	9.0
Identifiable investments in high-tech capabilities	8.9
Geographic coverage	8.9
Use of best of best-of-breed partner technologies	8.8
Use of emerging tech partners	8.6
Attracting & retaining talent	8.4
Development of intellectual property/ R&D	8.3
Creative commercial models	8.3

Below average

Sample: HFS Horizons study, sourcing and procurement service providers, 31 partner references
Source: HFS Research, 2024

High-tech enterprises and partners strongly believe that GenAI will have a positive impact on their business

What do you think the overall impact of generative AI will be on your business over the next 12 to 18 months?
(Select one option)

Clients

- 90% — It will have an overall positive impact on our business.
- 10% — It is too early to say

Partners

- 97% — It will have an overall positive impact on our business.
- 3% — It is too early to say

4 Horizons results: High-Tech Services, 2024

HFS Horizons—a summary of high-tech service providers assessed in this report

Providers (alphabetical order)	HFS point of view
Accenture	Applying global capabilities and domain expertise to help clients create end-to-end solutions from semiconductor to cloud
Brillio	Bringing a software-engineering mindset to help tech and business use emerging tech to digitally transform operations
Capgemini	Excelling at helping clients use a product-centric mindset to accelerate shared go-to-market goals
Cognizant	Offering a holistic solution and partner ecosystem led by deep industry domain knowledge and GenAI capabilities
Encora	Providing digital engineering services tailored to delivering transformation with GenAI and LLM engineering capabilities
EPAM	Focusing on automation, security, and software engineering capabilities that align business goals with tech-led transformation
EY	Applying industry advisory capabilities to drive business outcomes and tech-led innovation through automation
Genpact	Helping clients to capture new growth opportunities by streamlining how tech supports their business teams
HCLTech	Assisting clients in reimagining solutions by bringing engineering capabilities, domain expertise, and diversified partnerships

Providers (alphabetical order)	HFS point of view
Infosys	Implementing solutions by finding creative ways for customers and partners to work together to accelerate time to market
Persistent	Helping clients modernize by focusing on how a platform approach can unify efforts of tech and business
Sonata	Leveraging powerful ecosystem relationships to help clients transform solutions with data-led innovation
Sutherland	Ensuring clients receive value from investments by staying close through their commercialization of outcomes
TCS	Providing a complete bill of services built on talent, platform enablement, and partnerships to create value
Tech Mahindra	Enabling success by helping clients build connected experiences and transforming how value is delivered
Virtusa	Providing unique IP and industry domain expertise for clients seeking to be more agile in how they deliver solutions
Wipro	Bringing talent innovation, investments in emerging tech, and industry knowledge to a client engagement lifecycle

HFS Horizons: High-Tech Services, 2024

HORIZON 3 — Market Leaders

ECOSYSTEM

BUSINESS TRANSFORMATION

accenture · Capgemini · encora · HCLTech
Persistent · tcs TATA CONSULTANCY SERVICES · TECH mahindra

HORIZON 2 — Enterprise Innovators

ENTERPRISE

TECHNOLOGY TRANSFORMATION

brillio · cognizant · epam · genpact
Infosys Navigate your next · virtusa · wipro

HORIZON 1 — Disruptors

OUTCOMES

FUNCTIONAL TRANSFORMATION

EY Building a better working world · SONATA SONATA SOFTWARE · SUTHERLAND

INNOVATION SCOPE

VALUE ASPIRATION

Business transformation is Horizon 3

Horizon 3 service providers demonstrate:

- Horizon 2 +
- Ability to drive a **"OneEcosystem" synergy** via collaboration to create completely **new sources of value for the business**
- Strategy and execution capabilities at scale
- Well-rounded capabilities across all value creation levers: talent, domain, technology, data, and change
- Driving co-creation with clients as ecosystem partners
- Referenceable and satisfied clients driving new business models with the partnership

Technology-led transformation is Horizon 2

Horizon 2 service providers demonstrate:

- Horizon 1 +
- Using technology to drive a "OneOffice" model of **end-to-end organizational alignment** across the front, middle, and back offices to transform **stakeholder experiences**
- Ability to support clients aligning customer and employee experience
- Global capabilities with strong consulting technical or business advisory skills
- Capability to deliver business transformation via ongoing, multiyear managed services
- Proven and leading-edge proprietary tools, assets, and frameworks
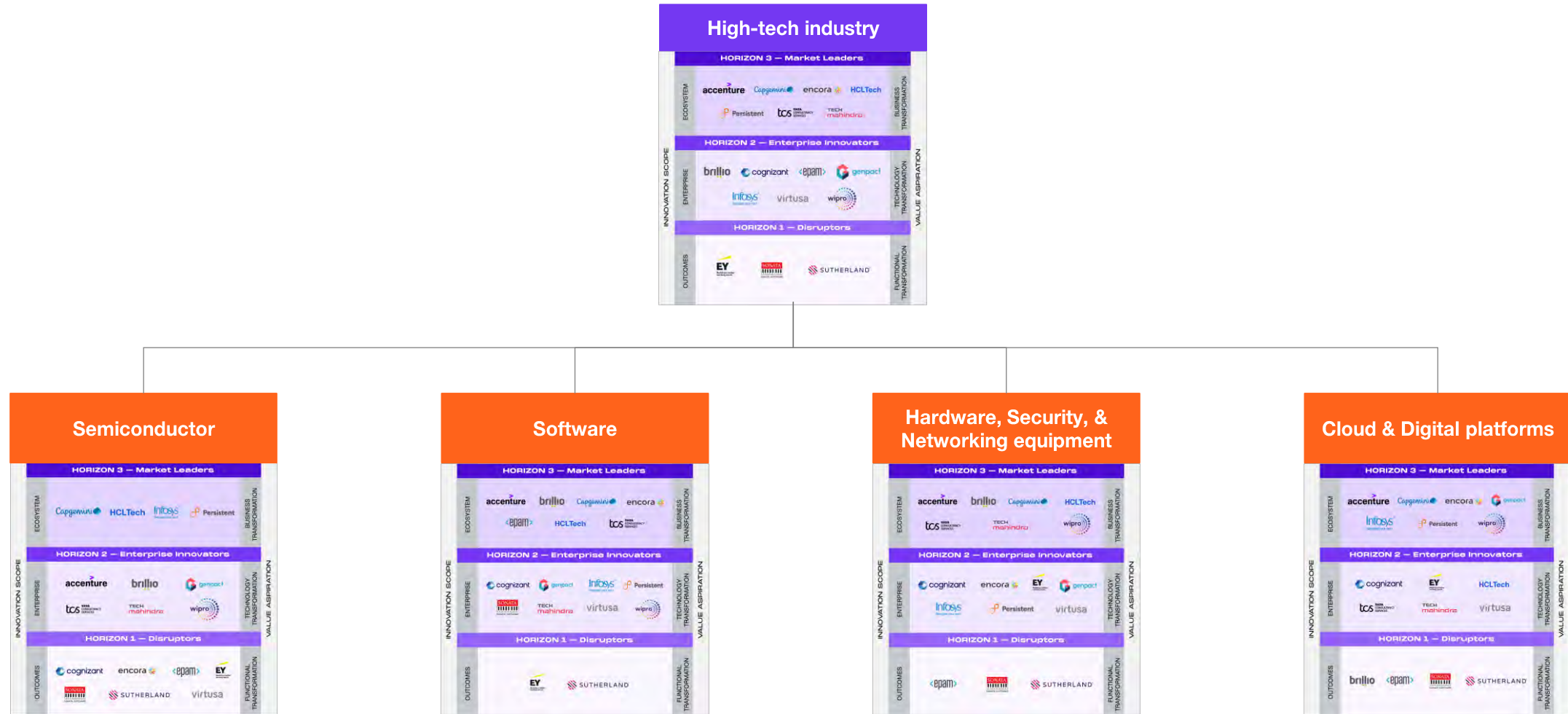- Referenceable and satisfied clients for ability to innovate

Functional transformation is Horizon 1
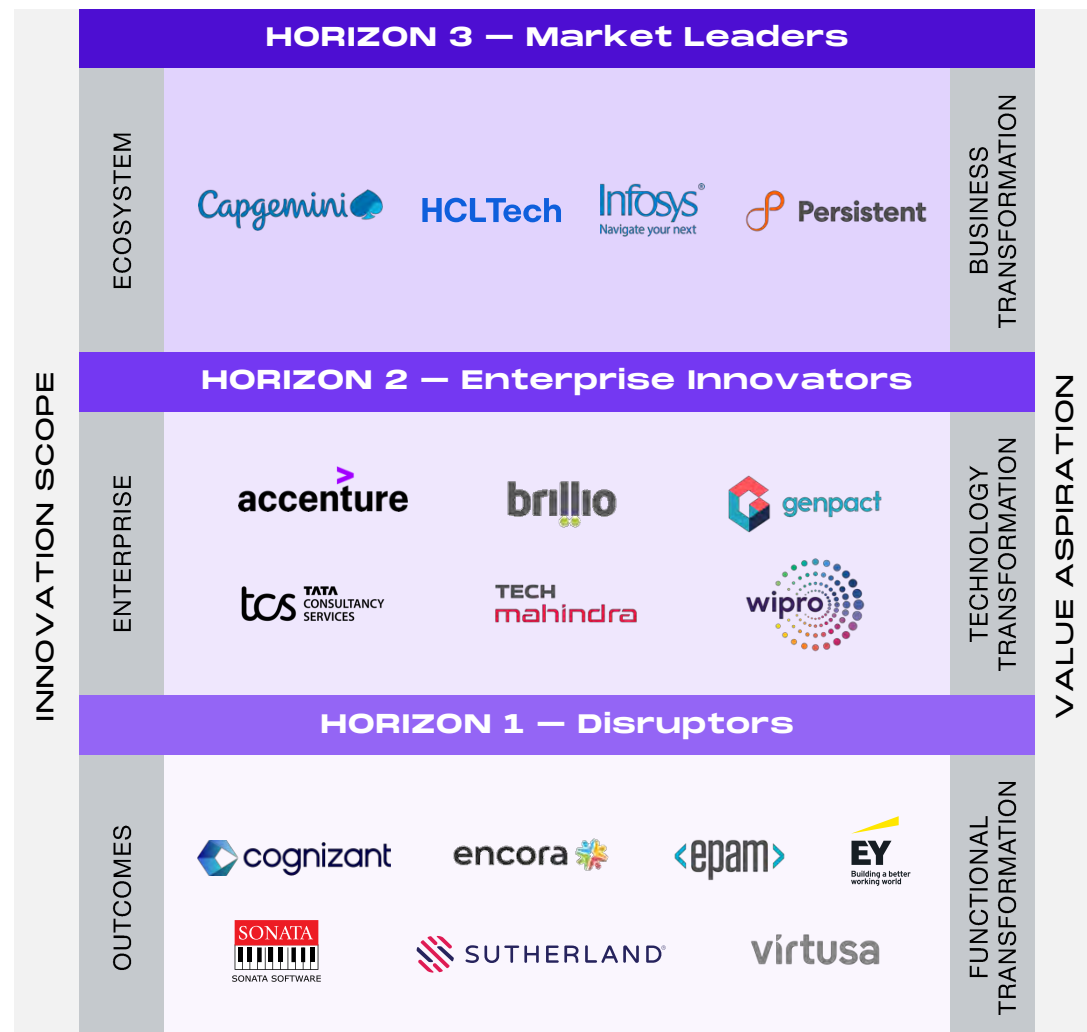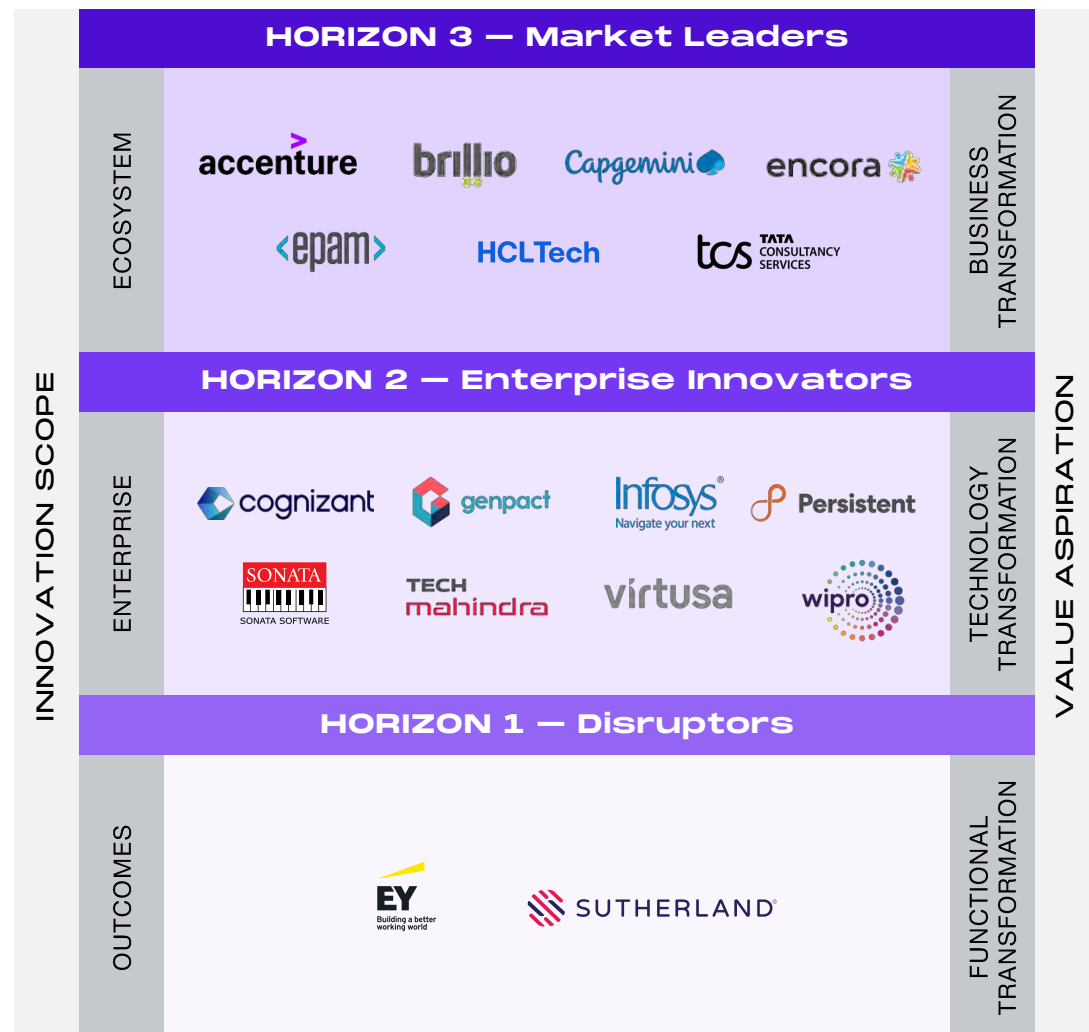
Horizon 1 service providers demonstrate:

- Ability to drive **improved operational outcomes**
- Driving cost reduction, speed, and efficiency
- Adopt strong implementation practices
- Offshore-focused with strong technical skills
- Robust fundamentals of cloud transformation
- Referenceable and satisfied clients for ability to execute

Horizons services ranking by high-tech subindustries

The complexity of the high-tech market results in expertise and unique IP and partnerships leading to exceptional outcomes in the areas of semiconductor, software, hardware & networking (OEMs), and cloud/digital platforms. With the insights gained from research, interviews, partner, and customer references these IT services and advisory vendors have also been classified in the following high-tech sub-industry Horizons.

HFS Horizons: High-Tech Services, 2024: Semiconductor

INNOVATION SCOPE

VALUE ASPIRATION

HORIZON 3 — Market Leaders

ECOSYSTEM | BUSINESS TRANSFORMATION

Capgemini   HCLTech   Infosys Navigate your next   Persistent

HORIZON 2 — Enterprise Innovators

ENTERPRISE | TECHNOLOGY TRANSFORMATION

accenture   brillio   genpact

tcs TATA CONSULTANCY SERVICES   TECH mahindra   wipro

HORIZON 1 — Disruptors

OUTCOMES | FUNCTIONAL TRANSFORMATION

cognizant   encora   <epam>   EY Building a better working world

SONATA SOFTWARE   SUTHERLAND   virtusa

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- Referenceable and satisfied clients driving new business models with the partnership

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Technology-led transformation is Horizon 2
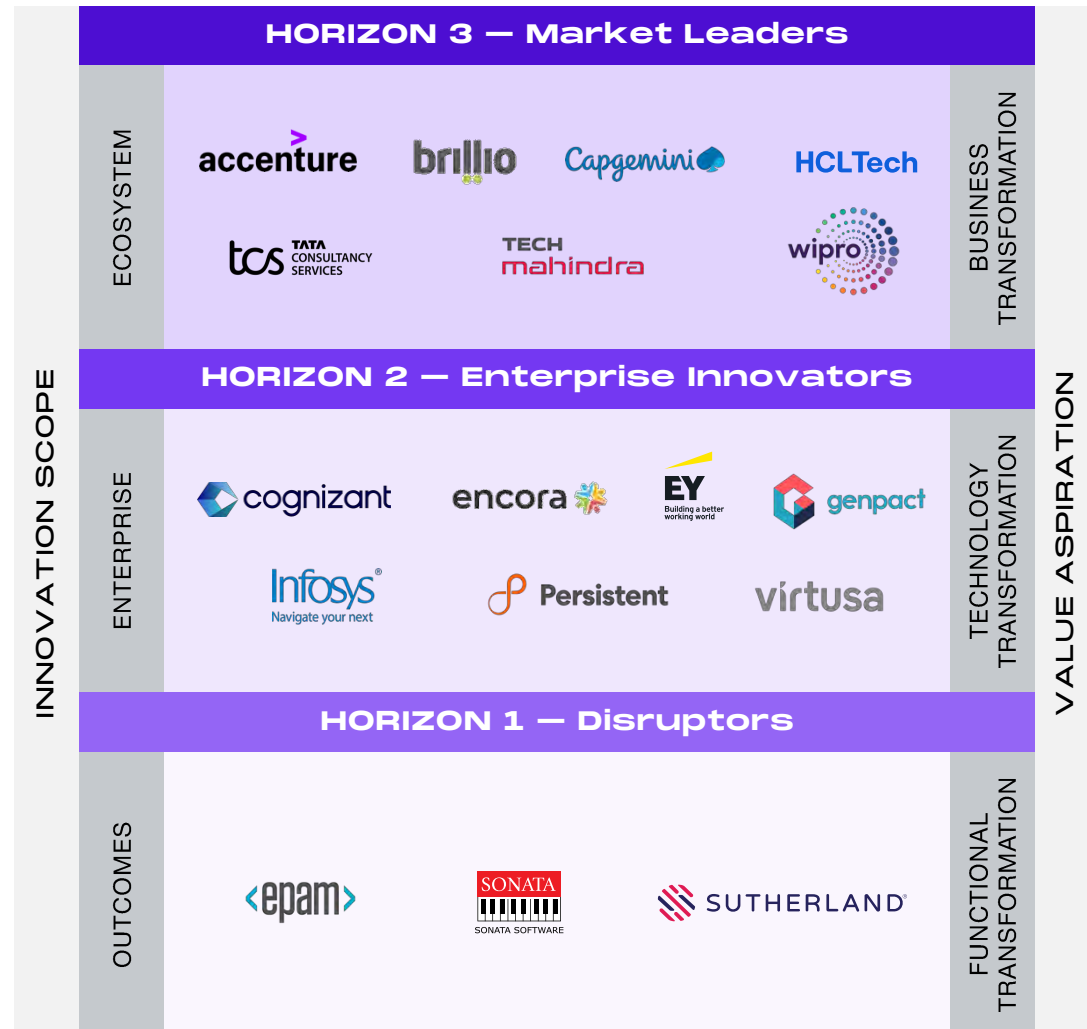
Horizon 2 service providers demonstrate:

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- Ability to support clients aligning customer and employee experience
- Global capabilities with strong consulting, technical, or business advisory skills
- Capability to deliver business transformation via ongoing, multiyear managed services
- Proven and leading-edge proprietary tools, assets, and frameworks
- Referenceable and satisfied clients for ability to innovate

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HFS Horizons: High-Tech Services, 2024: Software

HORIZON 3 — Market Leaders

ECOSYSTEM — BUSINESS TRANSFORMATION

accenture · brillio · Capgemini · encora
epam · HCLTech · tcs TATA CONSULTANCY SERVICES

HORIZON 2 — Enterprise Innovators

ENTERPRISE — TECHNOLOGY TRANSFORMATION

cognizant · genpact · Infosys Navigate your next · Persistent
SONATA SONATA SOFTWARE · TECH mahindra · virtusa · wipro

HORIZON 1 — Disruptors

OUTCOMES — FUNCTIONAL TRANSFORMATION

EY Building a better working world · SUTHERLAND

INNOVATION SCOPE

VALUE ASPIRATION

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Technology-led transformation is Horizon 2
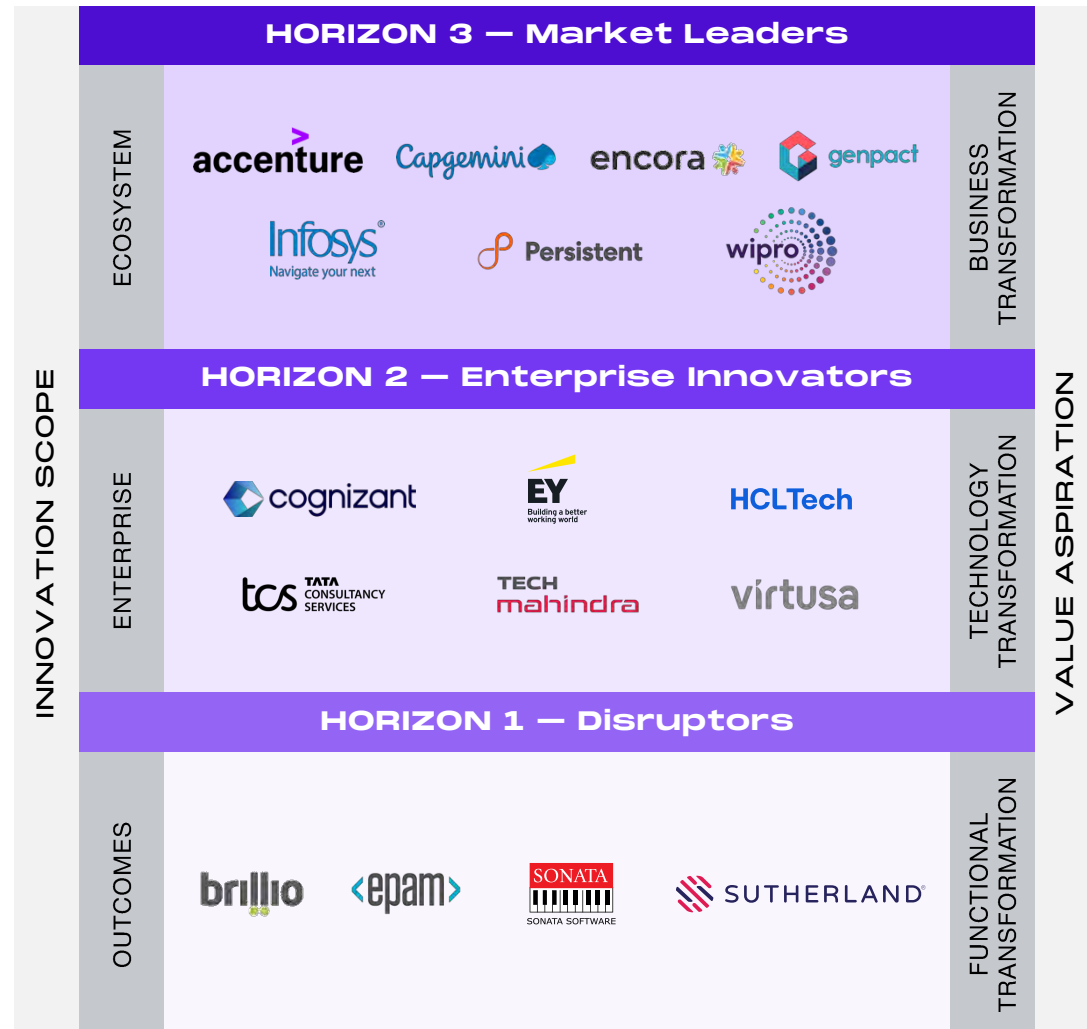
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HFS Horizons: High-Tech Services, 2024: Hardware & Networking

INNOVATION SCOPE

HORIZON 3 — Market Leaders

ECOSYSTEM

accenture | brillio | Capgemini | HCLTech
tcs TATA CONSULTANCY SERVICES | TECH mahindra | wipro

BUSINESS TRANSFORMATION

HORIZON 2 — Enterprise Innovators

ENTERPRISE

cognizant | encora | EY Building a better working world | genpact
Infosys Navigate your next | Persistent | virtusa

TECHNOLOGY TRANSFORMATION

HORIZON 1 — Disruptors

OUTCOMES

‹epam› | SONATA SONATA SOFTWARE | SUTHERLAND

FUNCTIONAL TRANSFORMATION

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- Adopt strong implementation practices
- Offshore-focused with strong technical skills
- Robust fundamentals of cloud transformation
- Referenceable and satisfied clients for ability to execute

HFS Horizons: High-Tech Services, 2024: Cloud & Digital Platforms

INNOVATION SCOPE

HORIZON 3 — Market Leaders

ECOSYSTEM — BUSINESS TRANSFORMATION

accenture · Capgemini · encora · genpact
Infosys Navigate your next · Persistent · wipro

HORIZON 2 — Enterprise Innovators

ENTERPRISE — TECHNOLOGY TRANSFORMATION

cognizant · EY Building a better working world · HCLTech
tcs TATA CONSULTANCY SERVICES · TECH mahindra · virtusa

HORIZON 1 — Disruptors

OUTCOMES — FUNCTIONAL TRANSFORMATION

brillio · ‹epam› · SONATA SONATA SOFTWARE · SUTHERLAND

VALUE ASPIRATION

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5 Horizons profiles: High-Tech Services, 2024

Accenture: Applying global capabilities and domain expertise to help clients create end-to-end solutions from semiconductor to cloud

HORIZON 3 —
Market Leader

> accenture

HORIZON 2 — Enterprise Innovator

HORIZON 1 —
Disruptor

Strengths	Development opportunities
• **Value proposition:** Accenture helps high-tech firms reinvent their core operations, adopt new business models, and increase innovation by combining capabilities and knowledge to unlock new growth opportunities. • **Key differentiators:** Accenture's global delivery capabilities, deep relationships with high-tech firms from semiconductor to cloud enable it to provide services from R&D to digital 'platformification'. This enables Accenture to be a capable provider of business advisory and technical insights that are applicable to their clients by subindustry, work type, or individual role. The Accenture Reinvention Console is an impressive tool useful for aiding client business transformations augmented by modern technology architectures. • **Outcomes:** Accenture enabled a semiconductor equipment manufacturer to unlock value worth $300M (EBITDA impact) with its data-driven approach towards product development and delivery • **Customer kudos:** A customer references Accenture's quality of workforce "as" best in class, "which" makes them a trusted advisor to the business. • **Partner kudos:** A partner believes Accenture's strength lies in its unparalleled industry experience, combined with its unwavering focus on leveraging data and AI-driven insights.	• **What we'd like to see more of:** As many high-tech firms look to Accenture for joint go-to-market models, Accenture should be more forthcoming with client-centric rewards that share commercial models linking the growth targets with services outcomes. • **Room for growth:** Accenture is delivering end-to-end value chain coverage within sub-industries. We would like to see a more holistic approach where Accenture brings a narrative of ecosystem transformation by connecting customers across high-tech. Deliver on its semiconductor vision. • **Customer critiques:** A client would like Accenture to make its matrix more navigable and user-friendly for new clients. • **Partner critiques:** A partner mentioned Accenture needs to work on keeping up with the demand to efficiently and quickly transition clients from proof-of-value to outcomes.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • ALBERT, Sentia, Inspirage, Nextira, SIGNAL, The Shelby Group, Innotec **Partnerships:** • Google Cloud, AWS, Salesforce, Oracle, SAP, Red Hat, Microsoft, Intel	**Clients:** Accenture clients include key players in the consumer electronics, enterprise tech, networking tech, medical tech, and semiconductor subindustries. **Examples include**: • Intel • NXP • HP • Soitec	**High-tech industry headcount:** 9,000 practitioners and leaders in North America, Europe, Africa, and the Middle East, and growth markets (Asia, Australia, South America)	• AI Navigator for Enterprise • Intelligent Organization Accelerator • myConcerto • SynOps • Accenture Reinvention Console • Gen AI Navigator

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Capgemini: Excelling at helping clients use a product-centric mindset to accelerate shared go-to-market goals

HORIZON 3 — Market Leader
Capgemini
HORIZON 2 — Enterprise Innovator
HORIZON 1 — Disruptor

Strengths	Development opportunities
• **Value proposition:** Capgemini's focus is to help clients define and build solutions that can capture new revenue for their products through software engineering, product design, industry vertical knowledge, and deep process knowledge. • **Key differentiators:** High-tech companies can benefit from Capgemini's capabilities that extend across technology stacks, data, security, product engineering, innovation, and business transformation. Capgemini brings a product-centric mindset that aids their customer engagement, bridging technology and business to help steer investments toward channels where the firm can improve its ability to monetize or optimize operations. • **Outcomes:** Capgemini worked with a large search technology provider to modernize its data fabric using a public and private cloud offering. This customer was able to adopt, deploy, and support a more dynamic data fabric needed to differentiate itself in the regulated financial services industry while reducing operational complexity and overhead. • **Customer kudos:** A customer cites Capgemini's ability to help it deliver tech-driven business outcomes with committed partnership that proactively seeks to improve operations with the right technologies, partners, and commercial models. • **Partner kudos:** A partner referenced Capgemini's deep industry expertise and breadth of services as key strengths.	• **What we'd like to see more of:** Clients are aware of Capgemini's software engineering and modernization (data and cloud) capabilities; however, many are not considering how Capgemini can help with value-added product execution and revenue capture (monthly revenue recognition models) to aid their business leaders grow revenuesto aid their business revenue growth. • **Room for growth:** Capgemini must continue to embrace outcome-based commercial models, as adopting these will prove its commitment to be a strategic partner for aiding clients' 'getting to market' needs. • **Customer critiques:** A client mentioned the need to focus on innovative go-to-market and driving new commercial models. • **Partner critiques:** A partner wants Capgemini to invest more in emerging tech-related solution development.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • Unity Digital Twin Services, EasyIC Design, BigTree Technology and Consulting, 23red, HDL Design House, Aodigy, KONEXUS Consulting **Partnerships:** • Adobe, Arm, AWS, Dassault Systems, Intel, Google Cloud, Oracle, IBM, Microsoft, Salesforce, VMware	**Clients:** • Cisco, Canon, Panasonic, HP, Dell, SAP, Sage, Arm, Broadcom, Qualcomm, ASML, Intel, Micron	**High-Tech industry headcount:** • **Practice leads/partners/VPs**: 100+ • **Project leaders**: >300 • **Technical talent**: ~10,000 • **Business consulting/advisory talent**: 20+ • **Near shore resources (by region)**: >2,000 • **Offshore resources (by region)**: >7,000	• Intelligent Edge Application Platform (IEAP) • Andy 3D • ADAS V&V Platform • Quantum Lab • Cortex AI Academy • 5G Lab as a Service • 150+ licensed Software Frameworks

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Encora: Providing digital engineering services tailored to delivering transformation with GenAI and LLM engineering capabilities

HORIZON 3 — Market Leader
encora
HORIZON 2 — Enterprise Innovator
HORIZON 1 — Disruptor

Strengths	Development opportunities
• **Value proposition:** Encora promotes its digital-first DNA as a differentiator enabling it to help customers recognize opportunities that a fellow 'born digital' firm can support in their go-to-market and technology needs. • **Key differentiators:** Encora offers its Extended Delivery Center (EDC) framework to bring advances from GenAI into existing applications and systems and help clients integrate a business and technology operating approach that improves customer experience, provides oversight with transparent governance and security modules, and modernizes software development with a data-first mindset. • **Outcomes:** Encora's proprietary EDC framework delivered improvements to product development throughput and quality, increasing productivity by 22%, and reducing developer attrition by 90% for a client. • **Customer kudos:** A client is happy with Encora's responsiveness, access to talent, and partnership. • **Partner kudos:** A partner mentioned Encora consistently fulfills promises by investing resources and effort into the collaboration via actionable investments.	• **What we'd like to see more of:** Clients of Encora can benefit from the firm using its in-depth knowledge of software and systems to improve its client's ability to increase the speed deployment of technologies to that are more responsive to business needs. • **Room for growth:** Encora's is investing in LLM and GenAI technologies but needs to improve how it (and its partners) can help clients with their concerns on data governance at the software engineering level. Boosting platform and semiconductor services will allow it to enhance client ecosystems needs further. • **Customer critiques:** A client wants Encora to develop time-zone-based reporting in its service offerings. • **Partner critiques:** A partner would like Encora to improve how they formulate joint GTM and selling approaches.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • Daitan, Excellarate, Softelligence **Partnerships:** • AWS, Azure, Google Cloud, Snowflake, Databricks, Salesforce, Nvidia, Adobe	**Clients:** • Cisco, Wind River, Avid, Velocity Global • Global search giant • Cybersecurity solutions leader • Domain registration giant • Database software leader • Consumer insights provider	High-Tech industry headcount: 9,000+ • **High Tech Practice Leads**: 5 • **High Tech Program Managers:** 40 • **Nearshore Resources**: 4,000+ • **Offshore (India) Resources**: 4,000+	• FinOps, SmartOps, SRE, QA Test Automation, Gen AI Acceleration • Broad portfolio of emerging solutions and accelerators being built with generative AI

Note: Ranking based on overall Horizon position, position in subindustries may differ.

HCLTech: Assisting clients in reimagining solutions by bringing engineering capabilities, domain expertise, and diversified partnerships

HORIZON 3 — Market Leader
HCLTech
HORIZON 2 — Enterprise Innovator
HORIZON 1 — Disruptor

Strengths	Development opportunities
• **Value proposition:** HCLTech provides a balanced portfolio across engineering, digital applications, and infrastructure to accelerate the technology roadmap of its customers while providing efficiency and reliability of operations within its enterprise functions. • **Key differentiators:** HCLTech brings an engineering-led mindset enabling it to understand and implement solutions for firms dealing with chip design and validation, software and product/platform design and development, and global supply chain needs. HCLTech leads with capabilities to provide enterprise transformation for high-tech companies as they move toward becoming AI-led cloud and subscription companies. • **Outcomes:** HCLTech has helped a multinational tech company transform into a data-driven enterprise and has reduced cycle time by 80% and time to market by 1 week. • **Customer kudos:** Client's praise HCLTech for its partnership outlook that drives flexibility and sets a strong foundation for new business engagements. • **Partner kudos:** A partner believes that HCLTech is very innovative and is always challenging the status quo to explore newer pastures for improved delivery.	• **What we'd like to see more of:** HCLTech needs to continue momentum on more flexible models for client engagement so customers will benefit from access to more talent focus models, scale/service models, and revenue/risk sharing models. This is currently in place but needs greater focus. • **Room for growth:** HFS would like to see HCLTech commit to a faster shift from a service-led mindset to a product & services mindset to bring better value to clients. • **Customer critiques**: A client would like HCLTech to innovate proactively and present options to integrate value from multiple practices to the C-Suite. • **Partner critiques:** A partner would like to see HCLTech building a specific focus area within high-tech rather than trying to be the best at everything.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • Sankalp Semiconductor, Strong-Bridge Envision, Starschema, DWS-Symplicit, Quest Informatics, Broadcom & TIBCO **Partnerships:** • Microsoft, Google, AWS, IBM, Cisco, Intel, Nvidia, Dell, HP, SAP, Blue Yonder, VMware, Adobe	**Clients: 75+** • Global tech company and leading provider of cloud computing services, GenAI, computer software, gaming, and others • Global tech company and leading provider of cloud computing services, GenAI, mobile OS, search, and ad services • Global social media major • Global business networking platform • Global leader in semiconductor chip design and manufacturing • Global semiconductor major with AI specialization • American data storage and computer hard disk company • Global major specializing in networking technologies, routing, switching and network solutions	**High-Tech industry headcount:** 27,000 **Delivery and innovation locations** • 215+ delivery centers • 60+ innovation labs • 60 countries	• **PSaaS:** Carve out low margin professional services to help ISVs improve margins and valuation • **Device Engineering and Verification** • **ADvantage Analytics:** A multi-dimensional model to engage users • **AI Force:** GenAI-powered solutions • **Intelligent Secure Edge:** IoT solution in collaboration with partners • **AR-enabled remote diagnostics** • **IONA–HyperAutomation:** DigitalOps platform for predictive AIOps and hyper-automation at enterprise scale

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Persistent: Helping clients modernize by focusing on how a platform approach can unify efforts of tech and business

HORIZON 3 — Market Leader
Persistent

HORIZON 2 — Enterprise Innovator

HORIZON 1 — Disruptor

Strengths	Development opportunities
• **Value proposition:** Persistent offers platform engineering expertise to reduce siloed information to improve how high-tech customers operate while removing operation silos as part of their business transformation efforts. • **Key differentiators:** Persistent helps clients improve their insights into the functionality and contributions of technology platforms to their business users. It achieves this by using software engineering resources to work with clients, decrease siloed complexity, and reduce inefficiencies by transforming how they work rather than fixing application or data stacks. • **Outcomes:** Persistent has helped a leading cloud transport management software company improve CX by reducing the backlog of services by 75% leading to increased customer satisfaction scores. • **Customer kudos:** Clients laud Persistent for its ability to be dynamic and shift priorities to meet client business needs along with its existing technical stack. • **Partner kudos:** A partner mentioned that Persistent's greatest strength is its engineering talent making it an engineering-first service provider.	• **What we'd like to see more of:** HFS would like to see some tangible outcomes of driving strategic outcomes over the next few months — thus proving Persistent has added advisory capabilities that its clients are benefiting from in terms of achieving business outcomes. • **Room for growth:** The core focus for Persistent is process engineering firms. We'd like to see that grow in strength to multiple other industries and segments with the same vigor as it moves into more Tier 1 accounts. • **Customer critiques:** A client wants Persistent to focus on further improving its domain expertise. • **Partner critiques:** A partner would like Persistent to focus on improved messaging to drive higher GTM awareness for disruption with its existing emerging tech expertise and breadth of capabilities.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • MediaAgility, Data Glove, Software Corporation International, Sureline, CAPIOT **Partnerships:** • Microsoft, Google, AWS, Salesforce, Software AG, IBM, OutSystems, DataStax, Snowflake, UiPath, Zscaler, Appian, BluePrism, Mendix	**Clients:** • A global IT technology and consulting leader providing computer hardware, software, infrastructure, and hosting services. • $1B European SaaS major focused on BPM, Integration & Big Data Analytics products and platforms • A leading US-based on-demand cloud computing platform provider • A large Fortune 100 multinational digital communications technology conglomerate • $100M US-based enterprise cloud data management for backup and DR	High-Tech industry headcount: 11,000+ • **Practice leads/partners/VPs:** 90+ • **Project leaders:** 1,500+ • **Technical talent:** 9,000+ • **Business consulting/advisory talent:** 100+ • **Near shore resources:** 1,500+ (including onshore resources) • **Offshore resources:** 9,500+	• **SASVA™ Platform** – A secure enterprise AI platform to accelerate software releases with improved efficiency. • **ExtenSURE** – An Intelligent product engineering framework. • **OpenSource Hub –** An open-source maintenance service that helps organization's open-source software up to date • **Persistent WingMate** – An AI-assisted software development tool to improve developer productivity • **AssistX** – A GenAI-powered solution that optimizes business workflows using LCNC and RPA platform orchestration.

Note: Ranking based on overall Horizon position, position in subindustries may differ.

TCS: Providing a complete bill of services built on talent, platform enablement, and partnerships to create value

HORIZON 3 —
Market Leader

TATA CONSULTANCY SERVICES (tcs)

HORIZON 2 — Enterprise Innovator

HORIZON 1 — Disruptor

Strengths	Development opportunities
• **Value proposition:** TCS's high-tech solutions extend across multiple high-tech subsegments to help customers become future-ready with resilient and adaptable digital platforms, enable new business models, and accelerate product innovation. • **Key differentiators:** TCS's approach is to help high-tech clients adopt an "everything-as-a-service" mindset to assist in both their consumption and the delivery of technology solutions at scale while providing metrics and flexibility to offer services at the rate of consumption and usage. This mindset helps the IT and product engineering functions drive the value outcomes required by business teams to create, package, and deliver solutions. • **Outcomes:** TCS helped a large European network telecom company to reduce R&D costs by ~40% with the help of its high-tech solution stack. • **Customer kudos:** Client cites TCS for its flexibility and customer-centricity. • **Partner kudos:** A partner mentioned co-creation with an aim of real measurable business value generation sets TCS apart.	• **What we'd like to see more of:** TCS needs to focus on expanding its market penetration in segments, such as security, to ensure end-to-end coverage of the high-tech market. TCS needs to provide more business outcomes that lead to market growth for its customers through marketing and thought leadership. • **Room for growth:** TCS' focus on high-tech appears to primarily be engineering focused. TCS needs to leverage its world-class partner ecosystem to make its full complement of services more visible for new client engagement. • **Customer critiques:** A client mentioned TCS needs to maintain stickiness of strategic discussions for improved outcomes. • **Partner critiques:** A partner would like to see TCS be more proactive in removing some organizational barriers to move quicker.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • No latest acquisitions **Partnerships:** • Hyperscalers: AWS, Microsoft, Google Cloud, IBM • CX and Digital Core: SAP, Salesforce, ServiceNow, Adobe • Data & Analytics: Snowflake, Qlik, Databricks, MongoDB • Cybersecurity: Palo Alto, Crowdstrike, Fortinet, Splunk, Zscaler • Automation: Automation Anywhere, UiPath, BluePrism • Industry/Niche Partners: Siemens, PTC, Veeva, Liferay, Blue Yonder, Kinaxis	**Clients:** 201 **Key Clients:** • 6 out of the Top 10 Fortune 500 Software firms • 9 out of the top 10 semiconductor companies • 4 out of the top 5 networking companies • 8 out of the top 10 Devices Companies	**High-Tech industry headcount: ~70,000** • **Unit Heads – 8** • **Geographic Footprint** North America, United Kingdom, Europe, India, emerging markets and APAC	• TCS CogniX TM - End-to-end IT infrastructure services • TCS Crystallus TM - Preconfigured industry solutions • TCS WaferWise TM- AI soln. to detect Wafer Anomaly • TCS B2B FactoryTM- Cybernetic Bizops • TCS DaEzMoTM- Data estate modernization suite • TCS GenAI Workbench is an emerging solution for scaling enterprise AI and reinventing business processes. • TCS Edge Wizard – Innovative tool designed to optimize and deploy Deep Neural Network (DNN) models for resource-constrained platforms

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Tech Mahindra: Enabling success by helping clients build connected experiences and transforming how value is delivered

HORIZON 3 — Market Leader

TECH mahindra

HORIZON 2 — Enterprise Innovator

HORIZON 1 — Disruptor

Strengths	Development opportunities
• **Value proposition:** Tech Mahindra aims to drive transformative growth by connected experiences, leveraging innovative technologies, and establishing a scalable ecosystem. • **Key differentiators:** TechM helps clients build end-to-end digital customer experiences tailored to unique business or operational needs. Its 'Lab-in-a-box' solution is based on how it has co-innovated with customers and their own supply chain partners to develop, design, test, and securely deliver products to market. • **Outcomes:** TechM has helped achieve a 20% increase in the velocity of customer on-boarding through the implementation of an e-commerce SaaS platform for a big communications technology company. • **Customer kudos:** A client mentioned that TechM has a good team to work with and they deliver on commitments. • **Partner kudos:** A partner believes that TechM has good coverage of the breadth and depth of services in high-tech.	• **What we'd like to see more of:** TechM needs to improve its ability to articulate to customers how its proven service lines can help clients realize increased benefits through product or services innovation. TechM needs to boost its wins in the software sub-industry. • **Room for growth:** While TechM has a good presence across industry sub-sectors, it is important to increase and clarify its messaging about how it can enable a better end-to-end customer experience for its clients. • **Customer critiques:** A client would like TechM to put more management focus on the teams. • **Partner critiques:** A partner would like to see TechM building more emerging tech partnerships.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • Lodestone, Brainscale, Allyis, Thirdware, Geomatic.AI, Com Tec Co IT, DigitalOnUs, Eventus **Partnerships:** • AWS, ServiceNow, Microsoft, Oracle, Salesforce, VMware, Cisco, HeadSpin, Siemens, Cloudleaf, Corent, Enterprisemind, Excelfore	**Clients:** • Microsoft, Google, Cisco, Applied Materials, Amazon, IBM, Adobe, Western Digital, Intel, Apple	**High-tech industry headcount:** ~20,000 **Practice leads/partners/VPs:** 150+ **Project leaders:** 200+ **Technical talent** 12000+ **Business consulting/advisory talent:** 300+ **Nearshore resources:** 1000+ **Offshore resources:** 5000+	• **CLOUDNXT.NOW** • **ADMSNxt** - NextGen Application Development • **amplifAIers** powered by generative AI • **Sayint** - an AI based conversation analytics Solution. • **Sandstorm** - Innovative Remote Network Monitoring and Smart Device Assurance Service • Indus and DHALIA

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Brillio: Bringing a software–engineering mindset to help tech and business use emerging tech to digitally transform operations

HORIZON 3 — Market Leader
HORIZON 2 — Enterprise Innovator
brillio
HORIZON 1 — Disruptor

Strengths	Development opportunities
• **Value proposition:** Brillio applies accelerators and partner capabilities to aid high-tech firms in dealing with constant disruption and use data and AI-driven solutions to create business advantage. • **Key differentiators:** The BrillioOne.ai accelerator platform creates a way for clients to deal with the costs of modernizing their core applications. Brillio has developed fit-for-purpose pricing models, offering customers more flexibility into defining outcome-based models that allow customers to reconfigure, rearchitect, and redeploy as market and business needs change. • **Outcomes:** Brillio has enabled $25M incremental annual revenue generation and has supported more than 100 million customers requiring real-time personalization and omnichannel capabilities to be deployed, supported, and resolved. • **Customer kudos:** Customers applaud Brillio for its agility, flexibility, and client-focused workforce. • **Partner kudos:** A partner referenced Brillio willingness to work closely on joint customers' opportunities to enable transformational success.	• **What we'd like to see more of:** Brillio's AI-centric framework helps with data assessment and mapping, but we feel clients will benefit from seeing a stronger linkage about how this helps modernize their processes and workloads to be more agile in competitive markets. • **Room for growth:** Brillio can improve by better aligning itself across the high-tech value chain with a clear messaging for clients in each subsegment. • **Customer critiques:** A client mentioned Brillio needs to focus on moving up the value chain by being a trusted end-to-end managed services provider to drive transformation initiatives in partnership with clients. • **Partner critiques:** A partner would like Brillio to focus more on lead generation and sales efforts within the Microsoft ecosystem.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • CloudStratex **Partnerships:** • Google Cloud, AWS, Salesforce, Adobe, Microsoft, Okta, Netskope, ServiceNow	**Clients:** • Global computer security software company • American networking systems and software company • Multinational telecommunications conglomerate • Global technology company • American cloud-based software company • Global cloud computing platform provider • American fiber networking and telecommunications company • Global HCM software provider	**High-tech industry headcount:** • **Practice leads/partners/VPs**: 0.5% • **Project leaders**: 2% • **Technical talent**: 96% • **Business consulting/advisory talent**: 2% • **Near-shore resources (by region)**: 20% • **Offshore resources (by region):** 80%	• BrillioOne.ai • CX ROI Accelerator • Intelligent migration suite • Prompt engineering accelerator • Intelligent model health monitoring • BI Control Tower • UX Design Accelerators • Digital Maturity Assessment

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Cognizant: Offering a holistic solution and partner ecosystem led by deep industry domain knowledge and GenAI capabilities

**HORIZON 3 —
Market Leader**

HORIZON 2 — Enterprise Innovator

cognizant

**HORIZON 1 —
Disruptor**

Strengths	Development opportunities
• **Value proposition:** Cognizant provides product engineering, data, operations, and supply chain solutions helping high-tech firms with flexibility, agility and scalability needs to optimize operations and collaboration. • **Key differentiators:** For high-tech customers Cognizant's offers a mix of talent and technology to improve customers' ability to harness the power of cloud, automation, product engineering, data and AI assets and investments. Beyond the resources and talent, Cognizant's Skygrade, Neuro, Flowsource, and Neuro AI tools can improve how clients orchestrate, observe, and optimize their operations. • **Outcomes:** Cognizant has helped a high-tech conglomerate with a license cost reduction of $100M per year and $2M Infrastructure optimization with 200+ TB of free space. • **Customer kudos:** A customer mentioned Cognizant's core strength as the ability to deliver across the high-tech value chain. • **Partner kudos:** A partner lauds Cognizant for its collaborative outlook and deep industry expertise.	• **What we'd like to see more of:** Cognizant has a refreshed commitment to being partner friendly and deliver solutions rather than point services. Clients need to see more proof points of how it can deliver business outcomes beyond optimization and arbitrage. • **Room for growth:** Cognizant must improve its ability to address customer digital platform needs from silicon to cloud. It must build on its software engineering, ITOps, and data management capabilities to drive new opportunities. It should improve the connections across Skygrade, Neuro, and Flowsource to make it easier for clients to implement them as a suite rather than point solutions. • **Customer critiques:** A client would like to see more global coverage of Cognizant's current solutions. • **Partner critiques:** A partner mentioned focusing more on marketing efforts to drive the high-tech narrative better.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • Thirdera, Mobica, Utegration, AustinCSI, OneSource Virtual, Devbridge, Hunter Technical Resources, TQS Integration, ESG Mobility, Magenic Technologies, Linium, Servian **Partnerships:** • AWS, Google Cloud, Microsoft, OpenAI, Nvidia, ServiceNow, UiPath, BluePrism, Automation Anywhere, IBM, Adobe, Databricks, Snowflake	**Clients:** • All the top 5 tech conglomerates • 6 out of the top 10 semiconductor companies • 4 out of the top 5 electronic OEMs • 7 out of the top 10 software companies • 7 out of the top 10 online platforms & social media companies	**High-Tech industry headcount:** • Not to be disclosed publicly	• GenAI Customer Experience Navigator • Gen AI Enterprise Knowledge Navigator • GenAI Data Engineering Navigator • GenAI Development Lifecycle Navigator • Skygrade • Neuro Business Process • Neuro IT Operations • Flowsource • Neuro AI

Note: Ranking based on overall Horizon position, position in subindustries may differ.

EPAM: Focusing on automation, security, and software engineering capabilities that align business goals with tech-led transformation

HORIZON 3 —
Market Leader

HORIZON 2 — Enterprise
Innovator

‹epam›

HORIZON 1 —
Disruptor

Strengths	Development opportunities
• **Value proposition:** EPAM uses its engineering capabilities to provide technical solutions and enable clients to become product-centric businesses by automating of complex workflows to improve the operational effectiveness of its clients. • **Key differentiators:** For high-tech firms, EPAM stresses the need for successful software engineering projects must include knowledge on how to apply integrated automation and security across their applications, data, and workflows to protect the business while improving productivity and functionality. • **Outcomes:** Provided horizontal scaling of Epic Online Services, 24/7 operational support and capacity planning systems during global game launch. • **Customer Kudos**: EPAM did a great job arranging the team, as there were several subject matter experts whose skills complemented each other. • **Partner Kudos**: *None provided*	• **What we'd like to see more of:** HFS feels customers can benefit more from EPAM if it offers more flexible commercial models based on outcomes and growth metrics. • **Room for growth:** Customers would benefit from EPAM having deeper relationships with its partners and brining more integration across the data, automation, and back-office applications stacks. • **Customer critiques**: *None provided* • **Partner critiques**: *None Provided*

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • Deltix, Ricston, Just-BI, White-Hat Ltd, PolSource, CORE SE< Optiva Media, Emakina Group, S4N, Engiety, Vivify Ideas, Virtuace, Essentia **Partnerships: 160+** • Adobe, SAP, Salesforce, Appian, IBM, Oracle, UiPath, Workfusion, Automation Anywhere, Pega, Microsoft, Google Cloud, AWS, reltio, Talend	**Clients:** • Epic Games, UBS, Uber, Expedia, Burberry, PayPal, eBay, Facebook, SAP, CoreLogic, Novartis, Barclay, IHG, Radian, CHUBB, Allianz, Daimler, Vue, MeteoGroup, Tipico	**High-tech industry headcount: 3,000+**	• AI DIAL • TelescopeAI • Vivien Digital Gen AI Assistant • InfoNgen • EngX • migVisor • Maestro

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Genpact: Helping clients to capture new growth opportunities by streamlining how tech supports their business teams

HORIZON 3 — Market Leader

HORIZON 2 — Enterprise Innovator
genpact

HORIZON 1 — Disruptor

Strengths	Development opportunities
• **Value proposition:** Genpact empowers clients with applied engineering and AI-solutions to develop solutions to improve how high-tech clients to enable integrated front and back-office and meet business outcomes. • **Key differentiators:** Genpact believes it can deliver on the desired outcomes of its clients by helping them focus on how technology and people needs are changing. By helping clients start with a people and business outcome first mentality it can collaborate with clients to focus on the data, systems, and platforms where transformation efforts bring the greatest impact. • **Outcomes:** Genpact enabled end-to-end transformation for one of the largest IT service providers for US auto dealerships. Genpact has also enabled 95% on-time delivery of committed projects while maintaining quality. • **Customer kudos:** Dropbox was able to reduce its procurement cycle by 50%. • **Partner kudos:** A partner mentioned Genpact's ability to combine deep domain and process knowledge with digital and technology capabilities makes them a trusted change agent for clients.	• **What we'd like to see more of:** Clients need to see more examples of enterprise-wide outcomes delivered by Genpact with GenAI in to better understand how Genpact offers a differentiated service with data, platforms, and software engineering services. • **Room for growth:** While Genpact is partnering with other companies to deliver better IP, having strong internal IP will help to further seal the transformational outcome related messaging to clients. • **Partner critiques:** A partner would like to see Genpact improve on hiring and training new resources.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • Enquero, Hoodoo Digital **Partnerships:** • Kinaxis, ServiceNow, AWS, Noodle.ai, Snowflake, Celonis, HighRadius, Google Cloud, Blue Yonder, 09 Solutions.	**Clients:** • ServiceNow, Dropbox, CDK, Qualcomm, Wesco, Leading video streaming platform, TSMC, ASML, Qualcomm, Micron, Cisco, Amazon, Google	**High-Tech industry headcount:** ~21,500	• SCREIM- Supply Chain Resilience Evaluation, Integration & Monitoring • SCM Domain • Control Tower/Digital Twin • Cora Interaction Optimizer.AI • Cora CashflowAI • Cora Knowledge Assist

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Infosys: Implementing solutions by finding creative ways for customers and partners to work together to accelerate time to market

HORIZON 3 —
Market Leader

HORIZON 2 — Enterprise Innovator

Infosys®
Navigate your next

HORIZON 1 —
Disruptor

Strengths	Development opportunities
• **Value proposition:** Infosys' focus on 360-degree relationships and delivery combined with consulting and coverage across the value chain helps it deliver tailor-made solutions across various industries. • **Key differentiators:** Infosys offers high-tech clients its IT and consulting services, and functional and technical skills to collaborate on software development, data and AI, and process automation. To help with costs, Infosys offers creative outcome-based and resource reallocation models that shift legacy costs away and free resources to pursue new growth areas. • **Outcomes:** Infosys has enabled an American IT company to drive revenues to $2B from $200M and operational savings of > $200M with its offerings. • **Customer kudos:** A client mentioned Infosys' understanding of supply chain industry trends and flexibility to work with clients is praiseworthy. • **Partner kudos:** Partners mentioned that Infosys' focus on transformational deals and on building innovative solutions helps customers reach their goals.	• **What we'd like to see more of:** Infosys can fall complacent with internally siloed operations that require strong planning and engagement between its project teams and its customer teams to ensure both are getting the most value from engagements. We'd like to see more of a solution and ecosystem approach to how Infosys helps clients get more out of projects. • **Room for growth:** Infosys pursues engagements with outcome-based models to improve delivery flexibility. However, more work is needed around the messaging of business outcomes, and examples of creating long-term client value are needed. • **Customer critiques:** A client would like Infosys to bring in consulting and enhanced industry best practices while building offerings to move up the value chain. • **Partner critiques:** A partner would like Infosys to focus more on industry expertise to leverage partner solutions better.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • InSemi, Simplus, GuideVision **Partnerships:** • AWS, Microsoft, ServiceNow, SAP, Palo Alto Networks, Nvidia, Google, Oracle	**Clients:** • Global multinational technology company • Multinational digital communications technology conglomerate corporation in San Jose • Multinational semicon contract manufacturing and design company in Malta • American supplier of wafer-fabrication equipment to the semicon industry • Leading American multinational IT company • American multinational designer, developer, manufacturer, and global supplier of a wide range of semicon and infrastructure software products • Leading distributor of electronic components	High-Tech industry headcount: • **Practice leads/partners/VPs**: 36 • **Project leaders**: 2,964 • **Techno-functional talent**: 25,500 • **Business consulting/ advisory talent**: 1,000 • **Near shore resource**: 1,800 • **Offshore resources**: 24,000 • **Onsite resources**: 4,200	• Digital Supply Chain • Stratos–Cloud native Hitech ERP product • AR/VR Driven Predictive troubleshooting and Remote Assistance Solution • Everything as Service' Enterprise & Market Insights, Customer Success • Engineering Cloud for High-Tech • ClientMe-Employee Experience Transformation • Wingspan -Reimagine Learning Experience

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Virtusa: Providing unique IP and industry domain expertise for clients seeking to be more agile in how they deliver solutions

HORIZON 3 —
Market Leader

HORIZON 2 — Enterprise
Innovator

virtusa

HORIZON 1 —
Disruptor

Strengths	Development opportunities
• **Value proposition:** Virtusa partners with clients to provide intellectual property and domain capabilities to empower them to navigate the linking of digital transformation to business transformation by using engineering and data-led solutions. • **Key differentiators:** Virtusa supports high-tech customers by offering resources that provide clients with engineering, teams trained to build, deliver, and run digital platforms, design services, and managed services. • **Outcomes:** Virtusa has helped a multinational digital communications tech company to achieve a centralized team with optimized processes with 15 new product launches and 8 marketing campaigns released per quarter. • **Customer kudos:** A client mentioned that Virtusa understands how to organize, optimize, and execute on/off-shore blended teams in a scaled-agile product development environment. • **Partner kudos:** A partner praised Virtusa for its breadth and depth of high-tech services.	• **What we'd like to see more of:** HFS would like to see Virtusa broaden its focus on software development to better support its high-tech offerings. Also, we would like to see Virtusa leadership more engaged in promoting the firm's strengths across more lines of business to build in-depth expertise to attract more executive level high-tech relationships. • **Room for growth:** For Virtusa to grow its presence in the high-tech market, it will need to expand its go-to-market teams in select new markets. • **Customer critiques:** A client mentioned reservations about how Virtusa will replace the current set of experienced technologists, who will be aging out over the next 10 years, with new employees of similar caliber. • **Partner critiques:** A partner would like Virtusa to cover faster geographic expansion for improved delivery to clients.

Relevant M&A and partnerships	Key clients		Global operations and resources	Flagship internal IP
Recent Acquisitions: • Factor, BRIGHT, ITMAGINATION **Partnerships:** • AWS, Snowflake, Google Cloud, Azure, Adobe, ServiceNow, Databricks, Salesforce	**Clients:** • American multinational technology conglomerate • US on-demand ERP company • Multinational digital communications technology conglomerate • Multinational e-commerce company • American technology company	• Multinational business software company • HR software company • US SaaS company • US payment processing company • Multinational technology company	**High-tech industry headcount: 6,726** • **Practice leads/partners/VPs** • **Project leaders** • **Technical talent** • **Business consulting/advisory talent** • **Near shore resources:** Canada, Mexico; Poland • **Offshore resources** India, SL (Sri Lanka)	• Launchpad • Appgauge, FAST, vSurf • Terraform Studio • ML/Ops Platform • vOIP • vLife • vEngage

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Wipro: Bringing talent innovation, investments in emerging tech, and industry knowledge to a client engagement lifecycle

HORIZON 3 —
Market Leader

HORIZON 2 — Enterprise
Innovator

wipro

HORIZON 1 —
Disruptor

Strengths	Development opportunities
• **Value proposition:** Wipro aims to be an end-to-end digital transformation partner that delivers personalized solutions and outcomes to clients. To achieve this they conceptualize, orchestrate, and deploy value by bringing together deep high-tech industry domain knowledge, technology, partners, and hyperscalers to solve complex problems for clients through flexible business models. • **Key differentiators:** Wipro offers high-tech clients a mix of technology, resources, and innovation brought by its core solutions, plus its Lab45, TopCoder, and emerging tech investments. Wipro is willing to identify new technologies that can boost customer competitiveness and ensure it can deliver these to meet the client's needs. • **Outcomes:** Wipro has worked with Broadcom as a strategic partner for the integration of large-scale acquisitions to merge data and systems from separate entities into a single operating model. • **Customer kudos:** A client mentioned that Wipro's strength lies in its scale of resources, experience in diverse technology, and flexible commercial models. • **Partner kudos**: A partner mentioned Wipro's deep industry solutions services capabilities as a core strength.	• **What we'd like to see more of:** Wipro has started seeing the impact of its Lab45 vision with clients. Given the market of virtual and gig-working, Wipro has an advantage among its peers that it has started to monetize, and we would like to see continued outcomes over the next few months to establish a strong base for clients. • **Room for growth:** Wipro should leverage its investments in innovation labs to help its high-tech customer build out product, service, and commercial models for clients across industries that high-tech clients are targeting for growth. • **Customer critiques**: A client would like Wipro to work on the quality of resources delivering services. • **Partner critiques**: A partner had no specific critiques but would like to see more well-rounded geographic coverage.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • Rizing, Capco, CAS Group, Edgile, Eximius, 4C **Partnerships:** • HP, AWS, Azure, Google Cloud, Ixia, Nokia, IBM, Nvidia, Cisco, Ciena, Intel, Dell EMC, VMware, SAP, Anaplan, Microsoft, SAP, Apple, ServiceNow, NetApp, Nutanix, Pega, Oracle, Salesforce	**Clients:** • Microsoft • A global technology company • A semiconductor chip manufacturer • An American consumer technology company. • An enterprise solution provider • A global social media company • A computer technology company	**High-tech industry headcount:** *Not disclosed publicly*	• Product Lifecycle Management (PLM) Service • EngineeringNXT • Virtuadesk • Wipro ai360 • Topcoder • Virtual Gaming Studio

Note: Ranking based on overall Horizon position, position in subindustries may differ.

EY: Applying industry advisory capabilities to drive business outcomes and tech–led innovation through automation

HORIZON 3 — Market Leader
HORIZON 2 — Enterprise Innovator
HORIZON 1 — Disruptor

EY
Building a better
working world

Strengths	Development opportunities
• **Value proposition:** The EY organization's Global Technology sector team brings together a global team with deep technical industry specialization in assurance, consulting, tax, strategy, and transaction services to help clients make timely, well-informed decisions. • **Key differentiators:** EY focuses on people and culture to emphasize client-centricity for clients, industry and communities. EY works with its ecosystem partners to orchestrate relationship-oriented, account-driven innovation with client issues at the center of solutions sets. In 2023, EY announced a firmwide $1.4B AI and tech investment — leveraging people, processes, and technology to develop EY.ai, its flagship platform that serves as a foundational base for clients and EY practitioners. • **Outcomes:** For example, EY and Microsoft design and deliver transformative solutions to help their shared clients solve their toughest issues and empower organizations to create exceptional experiences that help the world work better and achieve more. • **Customer Kudos**: *None provided.* • **Partner Kudos**: *None provided.*	• **What we'd like to see more of:** EY can improve how it articulates it ability help global customers deal with operations and supply chains for improved optimization and outcomes. • **Room for growth:** EY should continue to focus and invest on its high-tech non-audit customer base and partnerships. EY needs to create industry-centric outcomes based on its $1.4B AI and tech investment plans. • **Customer critiques**: *None provided.* • **Partner critiques**: *None provided.*

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Recent Acquisitions: • FreshWorks Studio (2022) • CMA Consulting (2023) • Nuvalence (2024) **Partnerships:** • EY has a range of joint go-to-market ecosystem alliances and relationships with companies that include Adobe, Databricks, Dell Technologies, IBM, Microsoft, Nvidia, SAP, ServiceNow, and Snowflake.	**Clients:** • EY is focused on building relationships across all subsectors and geographies of the technology industry — from startups to top brands. By market value, EY's serves 96% of the tech companies included on the Forbes 2000 — representing nearly $18 trillion in market value.	**High-tech industry headcount:** • 45,000 partners and professionals focusing on high-tech sector clients.	• EY.ai EYQ • EY Atlas • EY Canvas • EY Fabric • EY Global Tax Platform • EY Helix • EY wavespace™ flagship incubator and co-creation spaces, available in over 75 business hubs worldwide

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Sonata: Leveraging powerful ecosystem relationships to help clients transform solutions with data–led innovation

HORIZON 3 — Market Leader

HORIZON 2 — Enterprise Innovator

HORIZON 1 — Disruptor

SONATA
SONATA SOFTWARE

Strengths	Development opportunities
• **Value proposition:** Sonata provides strong Microsoft expertise across process automation, systems integration, and complex data fabric to develop and improve operational insights across the business. • **Key differentiators:** Sonata has a deep software and data understanding from its work with Microsoft's internal data and software teams. By expanding to multicloud offerings, it helps clients orchestrate across solutions to transform how their business operates with data-led insights gathered from across its systems and delivered in concert with common IT tools. • **Outcomes:** Sonata helped a global tech solution provider deliver global support by building a data platform with a single code base, which also helped ensure higher reporting accuracy. • **Customer kudos:** A client praised Sonata for its commitment to making the engagement work positively and making talent available with the correct skillsets. • **Partner Kudos**: *None provided*	• **What we'd like to see more of:** Sonata's clients benefit from its deep technical understanding of Microsoft products to optimize their data and workflow needs. Sonata needs to prove that it consistently delivers more than its Microsoft capabilities to grow client engagement across data modernization, platforms, and multicloud. • **Room for growth:** Sonata's strength in Microsoft solutions and data must be used to help companies unify data architectures across core systems and embrace high-tech industry cloud solutions. Sonata needs to develop a clear view of how it is embracing Copilot across its offerings. • **Customer critiques**: A client feels that, occasionally, resources are proposed that do not align with the specified requirements. Identifying suitable replacements can be time-consuming. • **Partner critiques**: *None Provided*

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP	
Recent Acquisitions: • Encore, Quant **Partnerships:** • Microsoft, SAP, AWS, GCP, Snowflake	**Clients: 100+** • Microsoft, Epicor Software, Apogee Corporation, Aareon, Cornerstone OnDemand, ThoughtStream, Informatica, Zuora, Logitech, Mattson Technology, Aristocrat, CloudLex, TeamViewer, Kronos	**High-tech industry headcount: 2,000+** • **Delivery and innovation locations**: 16 • **Locations by major geo** • US, Canada, Ireland, Germany, Denmark, India, Singapore, Malaysia, Indonesia, Philippines, Australia	• Lightning Suits/ Lightning Suits 3D • Halosys • Report Migration accelerator • ArchiveIT • Clarinet • BI Automation	• Jmeter API Testing • Protractor • SLF • Sonnet • UFT • Workbox

Note: Ranking based on overall Horizon position, position in subindustries may differ.

Sutherland: Ensuring clients receive value from investments by staying close through their commercialization of outcomes

HORIZON 3 — Market Leader

HORIZON 2 — Enterprise Innovator

HORIZON 1 — Disruptor

SUTHERLAND®

Strengths	Development opportunities
• **Value proposition:** Sutherland offers clients integration of IT services with business operations solutions where it promises to ensure technology is aligned with the client's goals for operational efficiency and long-term value creation. • **Key differentiators:** Sutherland's domain capabilities have been combined with a preference for outcome-based models to share the risk and opportunities of its clients' projects. Sutherland is helping clients identify ineffective workflows across data pipelines and workflows to improve how tech serves the business needs. • **Outcomes:** Sutherland helped a North American tech company address customer support challenges by deploying a microbot. This improved the company's customer experience score to ~90% and generated $120M USD in revenues for support functions. The client was awarded "Best PC Support" 2 years in a row. • **Customer kudos:** Customers laud Sutherland's ability to pivot around a dynamic environment to gain efficiencies and drive customer experience. • **Partner kudos:** Partners believe Sutherland brings a range of industry expertise and tech innovation capabilities to engagements.	• **What we'd like to see more of:** Sutherland can develop a better way to communicate to clients that it has 40+ platforms to support digital transformation initiatives. A clearer message will make it easier for clients to see how Sutherland can enhance their industry-centric go-to-market efforts. • **Room for growth:** With good growth in the high-tech space, Sutherland must make its brand and delivery model more relevant to larger high-tech companies. Sutherland needs to carve out a couple clear beachheads that differentiate its services around specific offerings applicable to the high-tech value chain — akin to what they have done in other industries. • **Customer critiques:** A client would like to see global consistency maintained in customer support. • **Partner critiques:** A partner would like Sutherland to expand its digital engineering services practice to complement the core BPO business.

Relevant M&A and partnerships	Key clients		Global operations and resources	Flagship internal IP
Recent Acquisitions: • Augment CXM **Partnerships:** • Google Cloud, Azure, AWS, Zendesk, Oracle, ServiceNow, UiPath	**Clients:** • Top e-commerce and cloud giant • Top communications tech company • A well-known web services provider and host • A major personal computing device manufacturer • Top data management & data storage company	• Major social media conglomerate • One of the largest music streaming platforms • Major educational scholarship organization • Top video game publisher	**High-Tech industry headcount:** *Cannot be disclosed publicly*	• Sutherland Connect • Sutherland Conversational AI • Sutherland CX360 • Sutherland Robility™ • Sutherland Sentinel AI™ • Smartleap™ HelpTree • Sutherland Translate AI™ • Sutherland CloudTestr™

Note: Ranking based on overall Horizon position, position in subindustries may differ.

6 HFS Research authors

HFS Research authors

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Joel is the executive research leader for HFS's technology, media, and telecommunications research at HFS. He is also is the lead subject matter expert for IT services around application modernization solutions.

Joel brings nearly three (gulp!) decades of experience as an analyst, consultant, software product manager, and marketing professional. He is driven by a curious mind that has followed, analyzed, consulted, and implemented solutions from data networking to large ERP projects. He is passionate about helping enterprises understand applications are evolving to meet business needs, rather than being a magical technology

Joel holds a degree in management information systems from the University of Houston and has been living and working internationally since 1997. He currently resides in Ottawa, Canada. Before HFS, Joel worked for leading companies, including Microsoft (Software), TechInsights (Semiconductor), Crypto4A (Security), and ITRG and IDC (Analyst firms), where he developed products, consulting, and marketing strategies.

Hridika joined the HFS team in 2021. She focuses on the F&A and general and business process outsourcing domains. She also analyzes how emerging tech, mainly process intelligence, intelligent document processing (IDP), and artificial intelligence (AI), can enable enterprises to reach their transformation goals.

Hridika's background includes seven years of experience in quantitative research and analysis with Kantar. She also serviced British American Tobacco, catering to the company's primary and secondary research needs worldwide.

About HFS

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