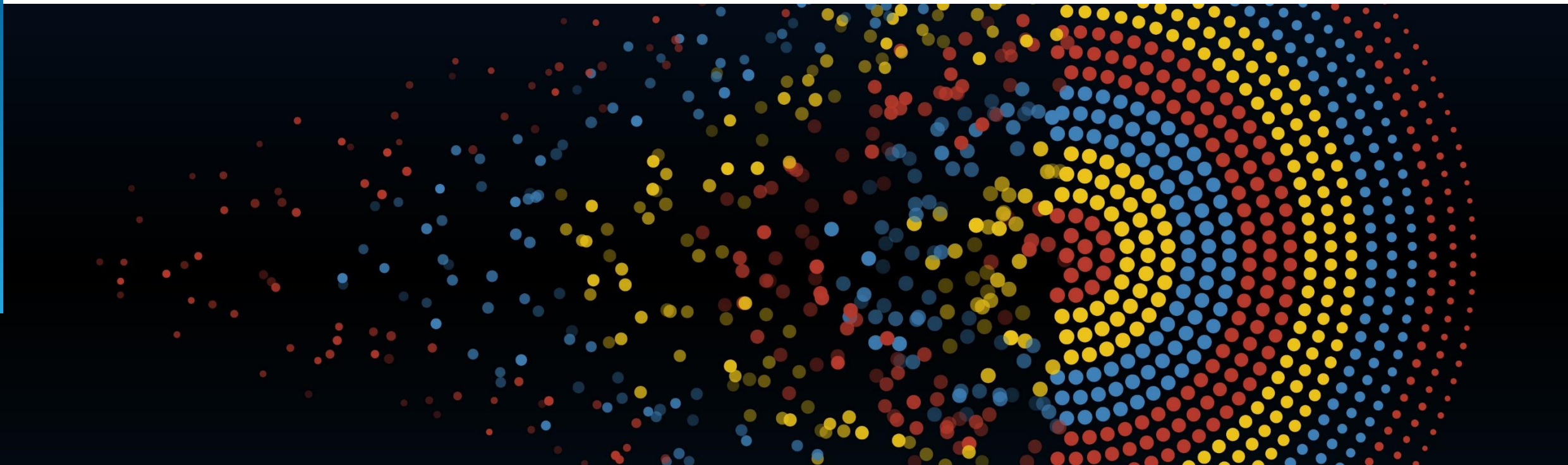


Data and Analytics (D&A) Services for Mid-market Enterprises

PEAK Matrix® Assessment 2023

November 2023: Complimentary Abstract / Table of Contents



Our research offerings

This report is included in the following research program(s):

Data and Analytics

- ▶ Amazon Web Services (AWS)
- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ CXM Technology
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Employer of Record (EOR)
- ▶ Engineering Research and Development
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Microsoft Business Application Services
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at info@everestgrp.com

Learn more about our
custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations,
risk, technologies

Locations: costs, skills,
sustainability, portfolios

Contents

For more information on this and other research published by Everest Group, please contact us:

Vishal Gupta, Vice President

Mansi Gupta, Senior Analyst

Yukta Sharma, Analyst

1. Introduction and overview	6
• Research methodology	7
• Key information on the report	8
• Background and scope of the research	9
• Selection criteria for the research	10
• Focus of the research	11
2. D&A service provider landscape for mid-market enterprises	12
• D&A services landscape	13
• Key demands of mid-market enterprises	15
• Enterprise imperatives and challenges	16
– Priorities when selecting service provider	16
– Challenges and future outlook	17
3. Data & Analytics Services for Mid-market Enterprises PEAK Matrix® characteristics	18
• PEAK Matrix framework	19
• Everest Group PEAK Matrix for Data & Analytics Services for Mid-market Enterprises	21
• Characteristics of Leaders, Major Contenders, and Aspirants	22
• Provider capability summary dashboard	23
4. Enterprise sourcing considerations	28
• Leaders	28
– Cyient	29

Contents

• Leaders (continued)	
– Mphasis	30
– Persistent Systems	31
– Zensar	32
• Major Contenders	33
– Aspire Systems	34
– Cigniti	35
– Coforge	36
– Datamatics	37
– FPT Software	38
– HARMAN Digital Transformation Solutions	39
– HTC Global Services	40
– Indium Software	41
– Infinite Computer Solutions	42
– Infogain	43
– Innova Solutions	44
– Innover Digital	45
– Jade Global	46
– Marlabs	47
– Mastek	48

Contents

• Major Contenders (continued)	
– Orion Innovation	49
– ValueMomentum	50
– Visionet Systems Inc	51
– West Monroe	52
– Xebia	53
• Aspirants	54
– Innominds	55
– JK Tech	56
– Searce	57
– TechMobius	58
– TO THE NEW	59
5. Appendix	60
• Glossary	61
• Research calendar	62

Background and scope of the research

Mid-market enterprises are at a pivotal juncture, trying to strengthen their D&A foundation while simultaneously exploring fresh frontiers through cutting-edge technologies such as generative AI. In an ever-evolving market landscape, these enterprises want to engage with a provider capable of not just superior technical implementations but also serving as a true strategic partner. While these enterprises want to focus on excellence and innovation when selecting their service provider, they also do not want to be lost in a sea of deals when engaging with larger providers. In their pursuit, mid-market enterprises want partners that are relationship-driven, cost-efficient, agile, nimble, and committed to delivering business impact and Return on Investment (RoI) at every step of the transformation. Service providers with inventive solutions, accelerators, and strong advisory capabilities can efficiently guide these enterprises through the dynamic D&A landscape.

In this research, we present an assessment and detailed profiles of 29 service providers featured on the D&A services for mid-market enterprises PEAK Matrix®. Each provider profile provides a comprehensive picture of its strengths and limitations. The assessment is based on Everest Group's annual RFI process for the calendar year 2023, interactions with D&A service providers, client reference checks, and an ongoing analysis of the D&A services market.

This report includes the profiles of the following 29 leading D&A service providers featured on the D&A services for mid-market enterprises PEAK Matrix®:

- **Leaders:** Cyient, Mphasis, Persistent Systems, Zensar
- **Major Contenders:** Aspire Systems, Cigniti, Coforge, Datamatics, FPT Software, HARMAN Digital Transformation Solutions, HTC Global Services, Indium Software, Infinite Computer Solutions, Infogain, Innova Solutions, Innover Digital, Jade Global, Marlabs, Mastek, Orion Innovation, ValueMomentum, Visionet Systems Inc, West Monroe, Xebia
- **Aspirants:** Innominds, JK Tech, Searce, TechMobius, TO THE NEW

Scope of this report



Geography
Global



Providers
29 D&A service providers



Services
D&A services

Overview and abbreviated summary of key messages

This report examines the Data and Analytics (D&A) services for mid-market enterprises and evaluates the positioning of service providers on the Everest Group PEAK Matrix®. It provides insights into the changing market dynamics, service provider delivery capabilities, and Everest Group's remarks on service providers' key strengths and limitations.

Some of the findings in this report, among others, are:

D&A services for mid-market enterprises market overview

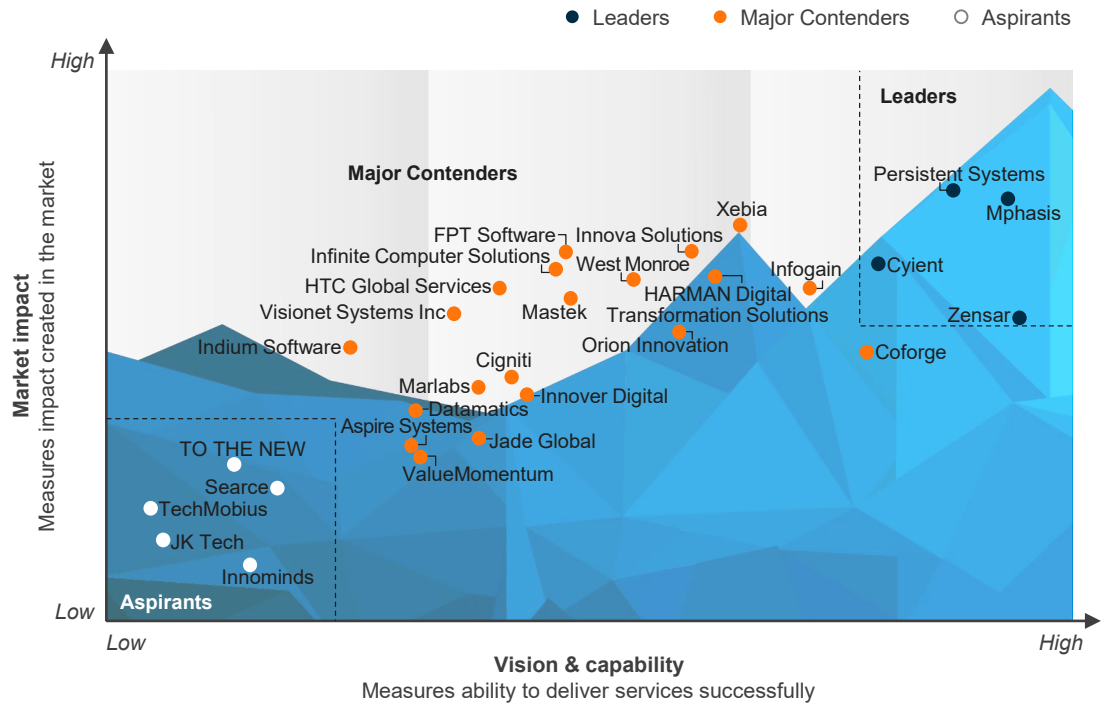
- Despite recessionary pressures in the global market, enterprises remain steadfast in implementing D&A initiatives. The D&A services market is expected to continue in its growth trajectory in the upcoming years
- Mid-market enterprises form a meaningful part of the overall D&A services market. These enterprises are focused on generating business impact and appropriate Return on Investments through D&A initiatives
- As the D&A services investments continue to grow in the future, there is an opportunity for service providers to step up and help enterprises in addressing the challenges being faced in scaling the adoption of D&A initiatives
- Price competitiveness, quality of PoCs, and domain expertise are the key parameters which mid-market enterprises evaluate before selecting a service provider for D&A engagements

Service provider characteristics

- Cyient, Mphasis, Persistent Systems, and Zensar are the current leaders in the D&A services for mid-market enterprises market, with several other service providers emerging as major contenders and aspirants
- Leaders are at the forefront of innovation and driving change with organic and inorganic investments, strong relationships with clients and partners, and robust D&A solutions.
- Major Contenders have shown high confidence in their sweet spots within the D&A stack. They also have the vision to develop full services play and are investing in talent development programs, next-gen technologies, IP building, and a partnership ecosystem to enable the same
- Aspirants are pro-actively investing in upgrading their flagship proprietary offerings to drive D&A engagements, increasing the breadth and depth of their partnerships, and growing in scale to capture a larger market

This study offers three distinct chapters providing a deep dive into key aspects of D&A market; below are three charts to illustrate the depth of the report

Data and Analytics (D&A) Services for Mid-market Enterprises PEAK Matrix® Assessment 2023^{1,2}



1 Assessments for Innominds, JK Tech, and TechMobius exclude service provider inputs on this study, and are based on Everest Group's estimates that leverage its proprietary Transaction Intelligence (TI) database, ongoing coverage of service providers' public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may be less complete

2 Assessments for West Monroe is based on partial inputs provided by service providers and are also based on Everest Group's estimates that leverage its proprietary Transaction Intelligence (TI) database, ongoing coverage of service providers' public disclosures, and interaction with buyers. For these companies, Everest Group's data for assessment may be less complete

Source: Everest Group (2023)

Capability assessment Illustrative example

Measure of capability: 🟡 Low 🔵 High

Providers	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Talent and delivery footprint	Overall
Provider 1	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 2	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 3	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 4	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 5	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 6	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 7	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 8	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡
Provider 9	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡

Everest Group's remarks on providers Illustrative example

Measure of capability: 🟡 Low 🔵 High

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Talent and delivery footprint	Overall
🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡	🟡

Strengths

- Provider 1 has a balanced delivery footprint with presence across onshore, nearshore, and offshore locations, which bolsters its ability to serve clients looking for flexible engagement models and cost arbitrage opportunities
- Provider 1 is positioned as a nimble and agile service provider that prioritizes client intimacy while responding to their needs

Limitations

- Provider 1 has a limited focus on emerging technologies such as data mesh and generative AI
- It is primarily focused on serving the North American geography. Enterprises from other regions might want to evaluate it more carefully

Research calendar

Data and Analytics

■ Published
 ■ Planned
 ■ Current release

Reports title	Release date
The Era of Multi-cloud and Associated Data Challenges	November 2022
The War for Talent in Data, Analytics, and AI (DAAI): Finding the Ideal Operating Model for Organizations	November 2022
Analytics and AI Services Specialists PEAK Matrix® Assessment 2022	December 2022
Advanced Analytics and Insights (AA&I) Services PEAK Matrix® Assessment 2023	February 2023
The Success Formula In A Maturing BFS D&A Market – A Guide To How BFS Firms Are Building Data-driven Intelligent Operations	May 2023
Data and Analytics (D&A) Services PEAK Matrix® Assessment 2023	September 2023
Data Observability: Unleashing the True Potential of Data	September 2023
The Dichotomy in the D&A Market: Finding the Balance Between Value Realization and Experimentation	September 2023
Data and Analytics (D&A) Services for Mid-market Enterprises PEAK Matrix® Assessment 2023	November 2023
Data Modernization: Enable Real-time Data-driven Decisions at a Faster Speed	Q4 2023
Data and Analytics (D&A) Services – Provider Compendium 2023 – Update	Q4 2023
Data & Analytics (D&A) Services for Mid-Market Enterprises – Provider Compendium 2023	Q4 2023
Cloud Data Modernization – What’s Next?	Q1 2024
Data Observability Technology Provider PEAK Matrix® Assessment 2024	Q1 2024

Note: [Click](#) to see a list of all of our published Data and Analytics reports



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at www.everestgrp.com.

Stay connected

Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-214-451-3000

This document is for informational purposes only, and it is being provided "as is" and "as available" without any warranty of any kind, including any warranties of completeness, adequacy, or fitness for a particular purpose. Everest Group is not a legal or investment adviser; the contents of this document should not be construed as legal, tax, or investment advice. This document should not be used as a substitute for consultation with professional advisors, and Everest Group disclaims liability for any actions or decisions not to act that are taken as a result of any material in this publication.

Website
everestgrp.com

Social Media
 @EverestGroup
 @Everest Group
 @Everest Group
 @Everest Group

Blog
everestgrp.com/blog

NOTICE AND DISCLAIMERS

IMPORTANT INFORMATION. PLEASE REVIEW THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THROUGH YOUR ACCESS, YOU AGREE TO EVEREST GROUP'S TERMS OF USE.

Everest Group's Terms of Use, available at www.everestgrp.com/terms-of-use/, is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.