



Digital Transformation Services for Mid-market Enterprises PEAK Matrix[®] Assessment 2024

September 2024: Complimentary Abstract / Table of Contents

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Introduction

In the current economic landscape, which is surrounded by uncertainty, mid-market enterprises are increasingly turning to digital transformations to remain agile and resilient. They are counting on IT outsourcing to adopt the latest technologies and solutions to drive operational efficiency and build exceptional Customer Experiences (CX), to stay ahead in the market.

Service providers play a pivotal role in these transformations, offering expertise in technology themes such as cloud, data analytics, AI, automation, and next-generation technologies, helping enterprises undergo complex transformations. Mid-market enterprises are seeking providers that prioritize strong relationships, cost-efficiency, and agility, and provide domain expertise in their industry supported by a strong partner network.

In this report, we assess 21 service providers featured on the Digital Transformation Services for Mid-market Enterprises PEAK Matrix® Assessment 2024 providing detailed profiles with a comprehensive assessment of the provider's strengths and limitations. The assessment is based on Everest Group's annual RFI process for the

calendar year 2024, interactions with leading digital transformation service providers, client reference checks, and an ongoing analysis of the digital transformation services market.

This report includes the profiles of the following 21 leading digital transformation services providers featured on the Digital Transformation Services for Mid-market Enterprises PEAK Matrix:

- **Leaders:** Coforge, Mastek, Mphasis, and UST
- **Major Contenders:** Apexon, Argano, Aspire Systems, Bounteous, Cigniti, HTC Global Services, Innova Solutions, Innover Digital, Jade Global, Marlabs, Nous Infosystems, Orion Innovation, SLK Software, and TTEC Digital
- **Aspirants:** 3i Infotech, Daffodil Software, and Maveric Systems

Scope of this report

Geography: Global

Industry: All industries

Services: Digital transformation services

Overview and abbreviated summary of key messages

Overview

This report examines 21 digital transformation service providers that serve mid-market enterprises (annual revenues below US\$5 billion) on their breadth of capabilities and market impact.

Everest Group has classified these providers into three categories on its PEAK Matrix framework: Leaders, Major Contenders, and Aspirants.

The PEAK Matrix framework assesses providers' market impact and vision and capability.

The key findings of this report are:

The appetite for digital transformation among mid-market enterprises is similar to large enterprises

- Mid-market enterprises are implementing digital transformation efforts for improved efficiencies, cost optimization, and enhanced customer experiences
- They are prioritizing cloud-, data and analytics-, AI-/ML-, and automation-led transformations while incorporating multi-channel interactions and cybersecurity in these transformations

Leaders focus on end-to-end digital transformation services and key areas of expertise

- Leaders specialize in a few areas and can deliver large-scale, complex digital transformations while providing end-to-end services across industries and domains
- Leaders extensively rely on their top-tier partnerships and drive co-innovation efforts to bring the best solutions for their clients

Mid-market enterprises look for service providers with specialized offerings and delivery capabilities suited for their requirements

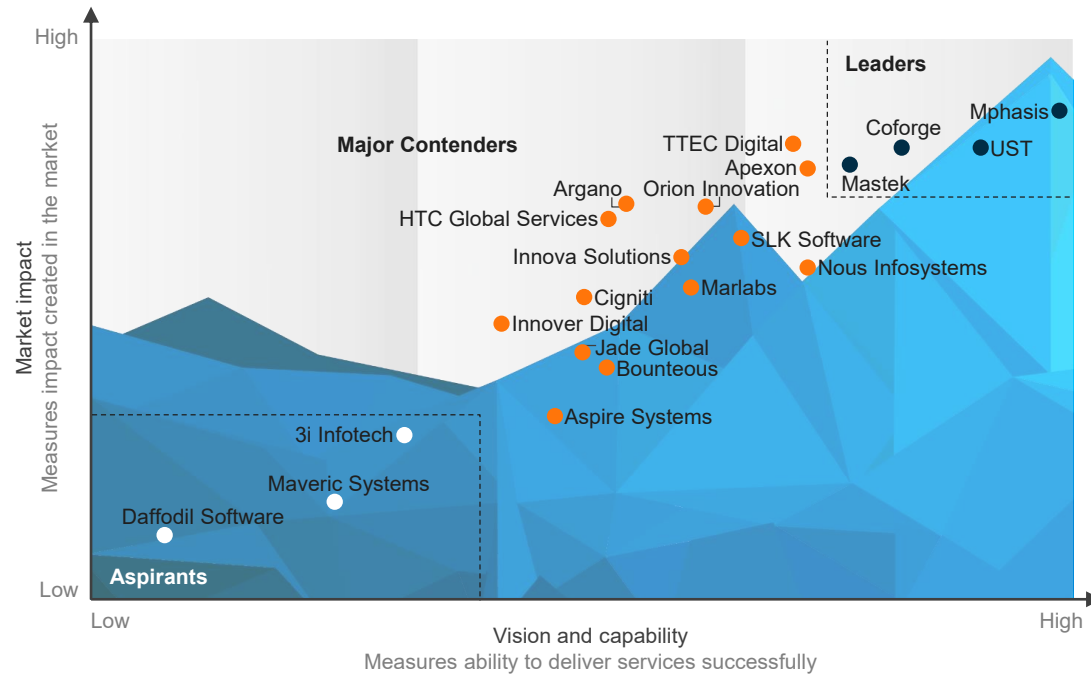
- Mid-market enterprises seek client-centric services, effective client and talent management, and flexible pricing that aligns with their transformation budgets
- They value agility, proactive partnerships and expect providers to address industry-specific challenges while ensuring transparency, value realization, and long-term relationship building

This study offers 21 distinct chapters providing a deep dive into key aspects of digital transformation services for mid-market; below are three charts to illustrate the depth of the report

Everest Group PEAK Matrix® Assessment 2024

Everest Group Digital Transformation Services for Mid-market Enterprises PEAK Matrix® Assessment 2024

● Leaders ● Major Contenders ○ Aspirants



Source: Everest Group (2024)

Capability assessment

Illustrative example

Measure of capability: ○ Low ● High

Providers	Market impact				Vision and capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
Provider 1	●	●	●	●	●	●	●	●	●
Provider 2	●	○	●	●	●	○	●	○	●
Provider 3	●	●	●	●	●	●	●	●	●
Provider 4	○	○	●	●	○	○	●	●	●
Provider 5	●	●	●	●	●	●	●	●	●
Provider 6	○	○	●	○	●	○	○	●	○

Everest Group's remarks on providers

Illustrative example

Measure of capability: ○ Low ● High

Market impact				Vision and capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Scope of services offered	Innovation and investments	Delivery footprint	Overall
○	●	●	●	●	○	○	○	●

Strengths

- Provider 1 has a global clientele in North America, LATAM, the UK, and APAC, and is known for its customer-focused strategy and client contextualization
- Clients find the availability of frameworks and accelerators to be a key differentiator during the consulting phase of their engagements
- Clients perceive Provider 1 to possess strong domain expertise and being highly invested in client success through the establishment of genuine partnerships

Limitations

- Provider 1's pricing is considered to be high compared to peers, requiring clear value demonstrations to justify its premium rates
- Its transformation projects are typically short-term, focusing on application development, cloud adoption, and modernization; it can improve on delivering comprehensive end-to-end solutions
- Clients seek increased cultural diversity and nearshore presence from Provider 1 to enhance delivery effectiveness

Research calendar

Digital Services

	Published	Current release	Planned
Reports title	Release date		
Digital Twin Services PEAK Matrix® Assessment 2023			August 2023
Exponential Technology Radar 2023 – Navigating the Future with Blockchain, Metaverse, and Digital Twin			September 2023
Digital Twin Services – Provider Compendium 2023			October 2023
Impact Sourcing for Sustainable Development and a Brighter Future: Impact Sourcing State of the Market 2023			December 2023
Enterprise Immersive Experience Services PEAK Matrix® Assessment 2024			April 2024
Exponential Technology Radar 2024: Filtering Through the Noise			April 2024
Enterprise Immersive Experience Services – Provider Compendium 2024			July 2024
Digital Transformation Consulting PEAK Matrix® Assessment 2024 – North America			August 2024
Mid-market Digital Transformation: Insights and Outlook for 2025			August 2024
Digital Transformation Services for Mid-market Enterprises PEAK Matrix® Assessment 2024			September 2024
Digital Transformation Consulting PEAK Matrix® Assessment 2024 – Europe			Q4 2024
Change Management Services PEAK Matrix® Assessment 2024			Q4 2024
Digital Transformation Services for Mid-market Enterprises – Provider Compendium 2024			Q4 2024
Blockchain Tech Providers PEAK Matrix® Assessment 2024			Q4 2024
Enterprise Blockchain Services PEAK Matrix® Assessment 2024			Q2 2025

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