HFS

HORIZONS REPORT

Industry Cloud Service Providers, 2024

An assessment of Industry Cloud service providers, addressing the why, what, how, and so what

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Excerpt for Publicis Sapient

“

Only a third of enterprises are realizing their cloud ambitions. Their biggest challenge is aligning technology and business objectives. They need more help understanding the cloud target operating model to progress on their transformation journey. Retrofitting innovations such as cloud into traditional operating models is a recipe for failure.

Discussions on Industry Cloud should come in here. The focus should be on value creation and different engagement models to finally move the needle on the transformation journey. Yet, it shouldn’t be on capabilities and just customizing horizontal cloud technologies. For that, we don’t need new nomenclature—just call these industry solutions.

”



Tom Reuner
Executive Research Leader and Head of EMEA

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Introduction and the HFS value chain

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Introduction

- The discussions around the cloud are full of contradictions and unanswered questions. For HFS, the context of those discussions should be cloud-native transformation and organizations' inability to achieve the priorities of their transformation journeys. Yet, more technology won't move the transformational needle. Moving the needle requires aligning technology and business objectives and the ability to drive cultural change.
- Industry Cloud is a mature proposition. However, we need to reframe the discussions to help clients on their transformation journeys. Therefore, the *HFS Industry Cloud Horizon, 2024* focused on the value levers of value chain disruption, new business models, and an ecosystem mindset.
- We are not seeking to assess the details of offerings for specific industries. Instead, we want to learn what must be done to accelerate transformational journeys. What is the overarching point of view of providers on Industry Cloud? How can they support organizations in achieving the value levers described? By the same token, what can we learn from compelling outcomes that have been delivered?
- The report examines the capabilities of 20 service providers offering differentiated approaches to meeting their clients' transformation needs. This research will assess how well service providers are helping their clients envision and deliver transformation outcomes.
- Inclusion criteria: We invited diversified providers of IT services. Participation guidelines include annual Industry Cloud revenue of at least $250 million. For specialized providers, we may make decisions based on the relevance of their Industry Cloud ecosystems in line with the scope of this study rather than a revenue threshold.
- We assessed and rated the transformation capabilities of these service providers across a defined series of value propositions, innovation capabilities, go-to-market strategies, and market impact.
- This report also includes detailed profiles of each service provider, outlining their placement, provider facts, and strengths and opportunities.
- The report is global in scope and offers critical insights for enterprises, service providers, and ecosystem partners.

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Excerpt for Publicis Sapient

Executive summary

1	**The leaders**	We assessed 20 service providers across value propositions, innovation capabilities, go-to-market strategies, and market impact criteria. In alphabetical order, the leaders in Horizon 3 are Accenture, Cognizant, HCLTech, IBM, Infosys, Publicis Sapient, and TCS. The shared characteristics of these leaders include linking Industry Cloud (IC) to the challenges of cloud-native transformation (CNT) and compellingly articulating the context and the strategic option for IC. The wheat separates from the chaff when providers deliver an advisory-led approach to IC outlining the cloud-native foundations that must be in place while proactively investing in expansive functional platforms that provide a utility for regulatory requirements and enable capturing business value by integrating capabilities that are focused on the industry value chain and not just on organizational value chains.
2	**Reframing the Industry Cloud discussion**	While supposedly one of the top priorities for enterprise leaders, the IC terminology is not well defined: The moniker Industry Cloud lacks a clear definition and strategic intent. Most stakeholders use the term loosely to describe technology capabilities customized to solve a specific industry challenge. HFS argues that using the moniker should denote a different engagement or business model from predominantly horizontal propositions. The reality is that there is a continuum of capabilities ranging from solutions and IP to functional platforms to industry ecosystems. In our view, the point here is not about semantic nuances but outcomes tied to organizational or industry value chains. Moving forward, we urgently need to reframe those discussions to ensure relevance for buyers.
3	**Target operating model must move center stage**	Most providers understand IC as an expansive set of industry-specific solutions, at times aggregated to an industry platform. What is often forgotten is that transformation is about designing new operating models. Thus, IC should be about preconfiguring an industry-specific operating model to disrupt the industry value chain and help clients progress toward an ecosystem mindset. IBM stands out by offering a utility model for regulatory requirements. Cognizant stands out by enabling collaboration across the life sciences value chain. Publicis Sapient and Tech Mahindra do an excellent job of articulating an advisory approach to aligning Industry Cloud to the fundamentals of cloud-native transformation (CNT).
4	**Focus on the industry value chain**	The fundamental difference between IC and CNT is that IC must be focused on the industry value chain and not just on organizational boundaries. Most providers fall short here, aggravated by a shortage of client journeys. Most client stories shared with us were about generic cloud transformation but not focused on IC. If we don't focus on the industry value chain we shouldn't talk about Industry Cloud but only about industry solutions.
5	**While transformative, GenAI is not changing the fundamentals of Industry Cloud**	We have heard a lot about the infusion of IC offerings with GenAI but very little about how GenAI is changing the fundamentals of CNT and IC. This indicates the nascent adoption across the broader industry and is not simply a reflection of the state of IC. IBM stood out by discussing GenAI risks and how clients should think about the control stack. Publicis Sapient articulated, with nuance, how GenAI might impact CNT. This is another facet of our take that we need to reframe the discussions on IC. But it is about the outcomes, not capabilities.

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The HFS Industry Cloud value chain 2024

Industry Cloud: Industry Cloud is the Horizon 3 evolution of organizations' transformation journey. It must be distinct from technology transformation while it is overlapping with Horizon 2 (cloud-native transformation) and it is offering a different approach to help capture business value from transformation. The difference between Horizon 2 and 3 is that Industry Cloud must be focused on the industry value chain, ultimately having the ambition to disrupt those value chains and provide new streams of revenue. Industry Cloud is characterized by 5 value levers: 1. value creation, 2. new business models, 3. vertical integration, 4. industry value chain disruption, and 5. ecosystem mindset. If Industry Cloud becomes confined to efficiency gains and industry-specific customization, then just call it industry solutions

Envisage	Implement	Manage	Operate	Innovate
• Discovery sessions • Cloud strategy development • Cloud portfolio analysis • Cloud-native assessment • Design thinking • Design the solution • Define minimum viable product (MVP) • Customer experience design • DevOps maturity assessment • Data strategy • Cloud governance framework • Risk assessment	• Set up objectives, indicators, monitoring, and observability • Scaling the MVP • MVP retooling • Full lifecycle systems engineering • Mentoring • Production readiness review • DevOps toolchain design and build • DevSecOps • Application modernization • Platform onboarding	• Decommission legacy applications that have reached the end of their useful lifecycle • DevOps engineering for continuous integration and continuous development (CI/CD) pipelines • Site reliability engineering (SRE) • Platform engineering • Customer reliability engineering • AIOps & observability • Quality assurance • Enable cloud CoE • Data governance • Catalog of services • Organization change management	• Remote incident response • Managed environments • Managed cloud applications • Managed application modernization • Managed security services • Managed DataOps • Remote monitoring and management • Professional service automation • Disaster recovery-as-a-service • Compliance management	• Function-as-a-service • Digital twin simulation • New channels • Agile budget and funding methods • Ecosystem enablement • Vertical integration • Sustainability and net-zero agenda • Business assurance

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The HFS Industry Cloud value chain explained

Industry Cloud: Industry Cloud is the evolution of organizations' cloud-native transformation journey. It must be distinct from technology transformation while it is overlapping with Horizon 2 (cloud-native transformation) and it is offering a different approach to help capture business value from transformation. The difference between Horizon 2 and 3 is that Industry Cloud must be focused on the industry value chain, ultimately having the ambition to disrupt those value chains and provide new streams of revenue. For HFS, Industry Cloud has 5 value levers: 1. Value creation 2. New business models 3. Vertical integration 4. Industry value chain disruption and 5. Ecosystem mindset. (see slide 23 for details)

HFS developed the Industry Cloud value chain concept to graphically depict our understanding of the ecosystem as well as of transformative services. The key strategic levers for the broader Industry Cloud ecosystem include:

- **Supporting transformation outcomes:** How do you help organizations achieve transformation outcomes such as cloud-native transformation or Industry Cloud? This is much broader than just technology consulting.
- **Guidance on cloud target operating:** Organizations can't just retrofit innovations such as cloud into traditional operating models. Without envisioning new models, the cloud will remain a horizontal and largely infrastructure-centric play.
- **Driving stakeholder alignment:** Aligning technology and business objectives is essential to capturing business value. People, processes, and culture are more important than technology.
- **Delivering business outcomes**: How do you progress to and provide business assurance on those outcomes?

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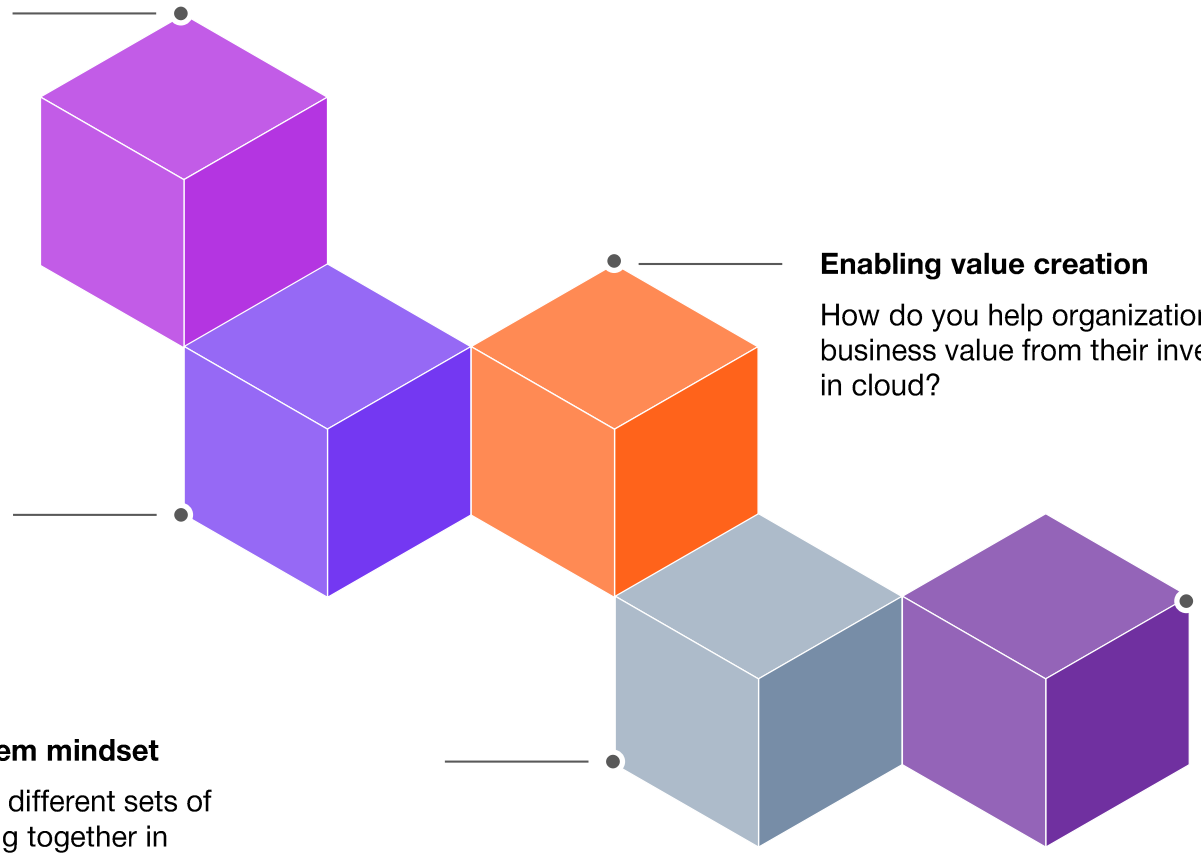
The study seeks to address multiple questions

Envisioning business transformation

How do you help organizations envisioning business transformation? How can Industry Cloud support achieving transformation outcomes?

Demarcation of industry solutions vs. Industry Cloud

How do you differentiate between industry solutions and Industry Cloud? How do you help clients building out IT-business blueprints?



Enabling value creation

How do you help organizations capture business value from their investments in cloud?

Proof points of acceleration of transformation

Can you demonstrate proof points for accelerating business transformation? We have heard much lip service, but we are keen on learning concrete examples.

Fostering ecosystem mindset

How do you enable different sets of stakeholders coming together in ecosystems? How do you mitigate the risk of assymmetric playing fields?

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2 Research methodology

20 service providers covered in this report



Note: Service providers are listed alphabetically

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Sources of data

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



Briefings and information gathering

HFS conducted detailed **briefings** with Industry Cloud leadership from each vendor.

Each participant submitted a specific set of **supporting information** aligned with the assessment methodology.



Reference checks

We conducted reference checks with **30 active clients and 32 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 featuring **~600 service provider ratings.**



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 – Industry Cloud

The **"*HFS Horizons – Industry Cloud*"** research evaluates the capabilities of service providers across a range of dimensions to understand the ***Why, What, How, and So What*** of their Industry Cloud offerings. Our assessment will be based on inputs from clients, partners, and employees and augmented with analyst perspectives. The following illustrates how we will assess your capabilities:

Distinguishing Supplier characteristics

Assessment Dimension	Assessment subdimension	Horizon 1: Technology Transformation	Horizon 2: Cloud-Native Transformation	Horizon 3: Industry Cloud
Value proposition: The Why? (25%)	• Strategy and roadmap • Clarity of vision for Industry Cloud and nature of outcomes • Differentiators - Why clients work with you	• Ability to drive **functional optimization outcomes** with selective industry capabilities	• Horizon 1 + • Ability to drive real **business outcomes and stakeholder experiences** while achieving cloud-native transformations	• Horizon 2 + • Ability to drive **ecosystem synergy** via collaboration across multiple organizations with common objectives around driving completely **new sources of value**
Execution and innovation capabilities: The What? (25%)	• Breadth and depth of services across the Industry Cloud value chain • Integration of transformation and process consulting • Innovation	• Strong implementation capabilities • Deep engineering capabilities driving speed and efficiency • Offshore-focused with strong technical skills	• Horizon 1 + • Ability to support clients on their cloud-native transformation journey • Global capabilities with strong consulting skills and partnerships with all major hyperscalers	• Horizon 2 + • Strategy and execution capabilities at scale • Well-rounded capabilities across all value creation levers: talent, domain, technology, data, and change
Go-to-market strategy: The How? (25%)	• What transformation outcomes are you pitching to clients? • Nature of investments in Industry Cloud (M&A, training, R&D) • Co-innovation and collaboration approaches with customers and partners including creative commercial models • Assuring outcomes	• Robust fundamentals of technology transformation • Technology and capability focus	• Horizon 1 + • Proven and leading-edge **proprietary assets including industry platforms** • Clear **articulation of cloud target operating model** • Capability to deliver cloud-native transformation	• Horizon 2 + • **Driving co-creation with clients** and ecosystem partners • Effective **envisioning of outcomes** and providing business assurance for transformation
Market impact: The So What? (25%)	• Scale and growth of Industry Cloud business – revenue, clients, and headcount • Proven outcomes showcasing transformation enabled through Industry Cloud • Voice of the Customer	• Referenceable and satisfied clients for ability to execute technology transformation	• Horizon 1 + • Referenceable and satisfied clients for ability to drive business transformation	• Horizon 2 + • Referenceable and satisfied clients driving new business models based on the partnership

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Market dynamics

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Market dynamics 1/3

- **Industry Cloud terminology not well defined:** The moniker Industry Cloud lacks a clear definition and strategic intent. Most stakeholders use the term loosely to describe technology capabilities, customized to solve a specific industry challenge. HFS argues that utilizing the moniker should denote a different engagement or business model from predominantly horizontal propositions. The reality is that there is a continuum of capabilities ranging from solutions and IP to functional platforms to industry ecosystems. In our view, the point here is not about semantic nuances but about outcomes tied to either organizational or industry value chains (see slide 25).
- **Strategic alignment to cloud-native transformation discussions**: The discussions about IC are intrinsically aligned to cloud-native transformation. Therefore, we need clarity about the business objectives and the "why" for this transformation.
- **Adoption is contingent on maturity and regulation:** Embracing IC is strongly aligned with two vectors: first, the maturity of becoming cloud-native, and second, the level of regulation. Consequently, financial services and healthcare/life sciences show the highest adoption of IC. At the same time, those two vectors are pointing at two diverging goals: value creation vs. industry utility.
- **Most activity is focused on industry solutions in Horizon 1:** Ecosystem engagements and platforms that look at the industry value chain are few and far between. Most providers are concentrating on a plethora of composable, industry-specific IP without a clear point of view on value creation or moving the needle for cloud-native transformation.
- **Cloud must become a business discussion**: For HFS, the context of Industry Cloud discussions is that only a third of enterprises realize their cloud ambitions. Therefore, IC should be a strategic lever to move the transformation needle. The biggest challenge for organizations in capturing business value from cloud investments is the misalignment of technology and business objectives. As such, IC must be part of a business-centric discussion. Yet, many providers remain stuck in technology narratives.

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Market dynamics 2/3

- **The notion of a platform must be inherent in IC discussions:** To move the transformation needle, the debate about IC should not be about capabilities and IP but about industry platforms. The discussions should focus on becoming production-ready and achieving time to value rather than just achieving customization of largely horizontal capabilities.
- **Digital-native and challenger organizations are the obvious targets:** Organizations such as challenger banks are the obvious targets for embracing IC as a comprehensive engagement model, including operating models. Examples would be bank-out-of-the-box.
- **Diverging vectors of value creation and industry utility:** To move beyond capabilities, we must focus on the "why" of IC and align it to CNT. The two primary vectors for this are value creation, such as faster time to value, and collaboration across the industry ecosystem to provide industry utilities, especially for regulatory and compliance issues in highly regulated industries.
- **Focal point—highly regulated industries:** The utility proposition inherent in IC has the most robust traction in highly regulated industries such as banking and life sciences, where expectations for cost savings outweigh concerns about collaborating with competitors.
- **Target operating model should be the cornerstone:** Just as with CNT, more clarity on the cloud target operating model should be the central part of the discussion on IC. However, providers need to up their game here. They often lead with technology rather than helping clients solve those essential issues.
- **Inflationary discussions about GenAI:** Almost all providers have mandatory sections on GenAI in their pitch decks. While GenAI will compress the software development lifecycle, there was no other clear suggestion on how GenAI would impact IC. It is another reminder that we must pivot the IC discussions to outcomes and engagement models.

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Market dynamics 3/3

- **Ecosystem examples are few and far between:** Industry ecosystems—or even ecosystems across different industries—are the North Star for embracing IC. IBM is the poster child with its Financial Services Cloud as it brings together fintechs and Bank of America, BNP Paribas, and MUFG as anchor clients to create the platform. Another compelling example is Cognizant's Shared Investigator Platform in Life Sciences, which enables cross-industry collaboration on clinical trials.
- **Fostering communities is central to ecosystem mindset:** Proactively bringing industry communities together is the foundation for developing an ecosystem mindset. It is here that the wheat gets separated from the chaff. This is about the willingness to invest and engage.
- **Disruption of industry value chains remains an ambition (or pipe dream):** Given that organizations struggle to capture business value and achieve a tangible ROI from their cloud investments, it is perhaps not surprising that we didn't come across ambitions to disrupt industry value chains.

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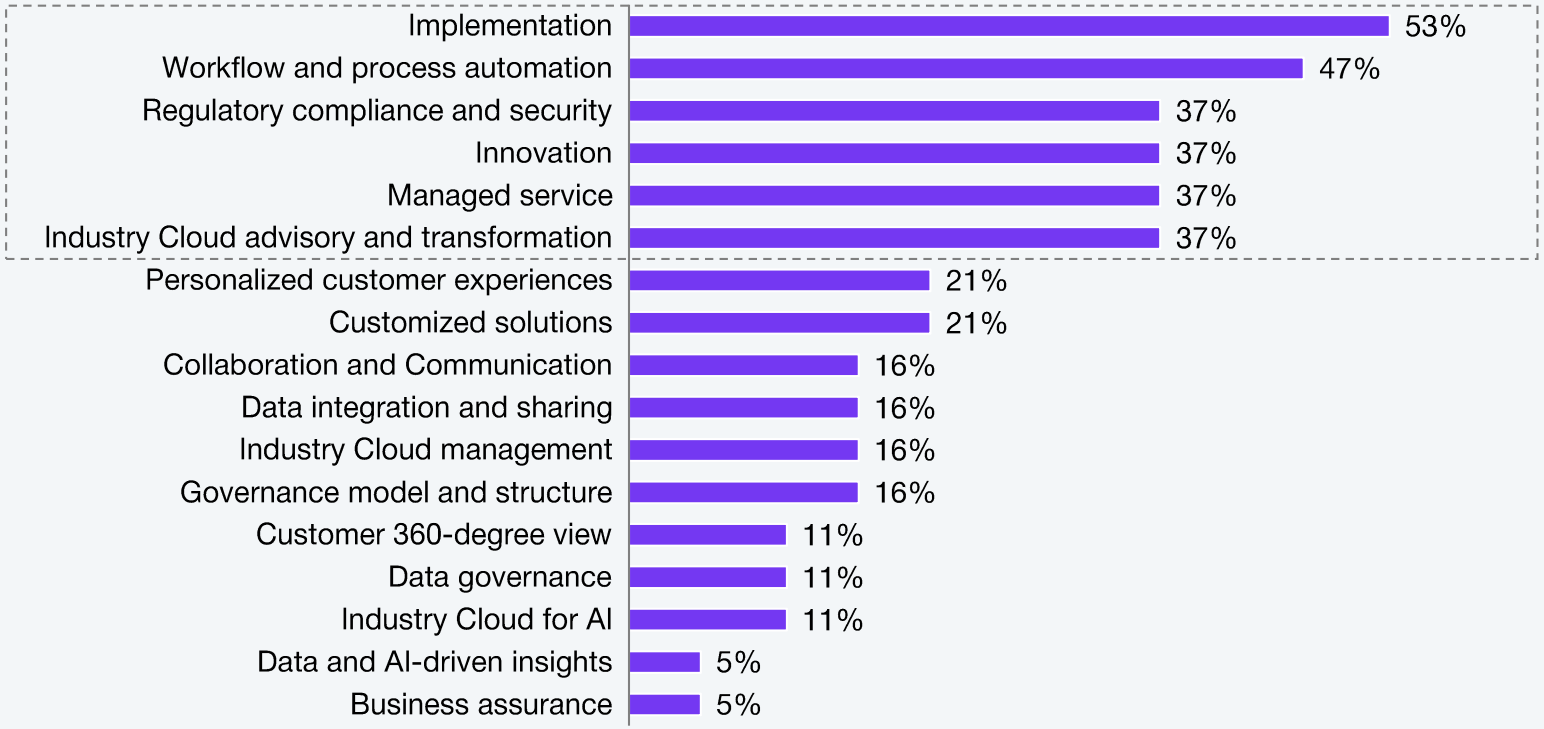
Implementation and back-office services are the priority

What services do you procure as Industry Cloud?



- Priority for implementation: Appears to suggest a solution-centric mindset
- A significant percentage of respondents prioritize workflow/process automation and regulatory compliance/security, highlighting the utility opportunity. The open question is how to balance utility and business value creation.
- There is a need for strategic guidance to evolve existing systems to leverage Industry Cloud solutions.

Source: HFS Industry Cloud client references 2024, n=19

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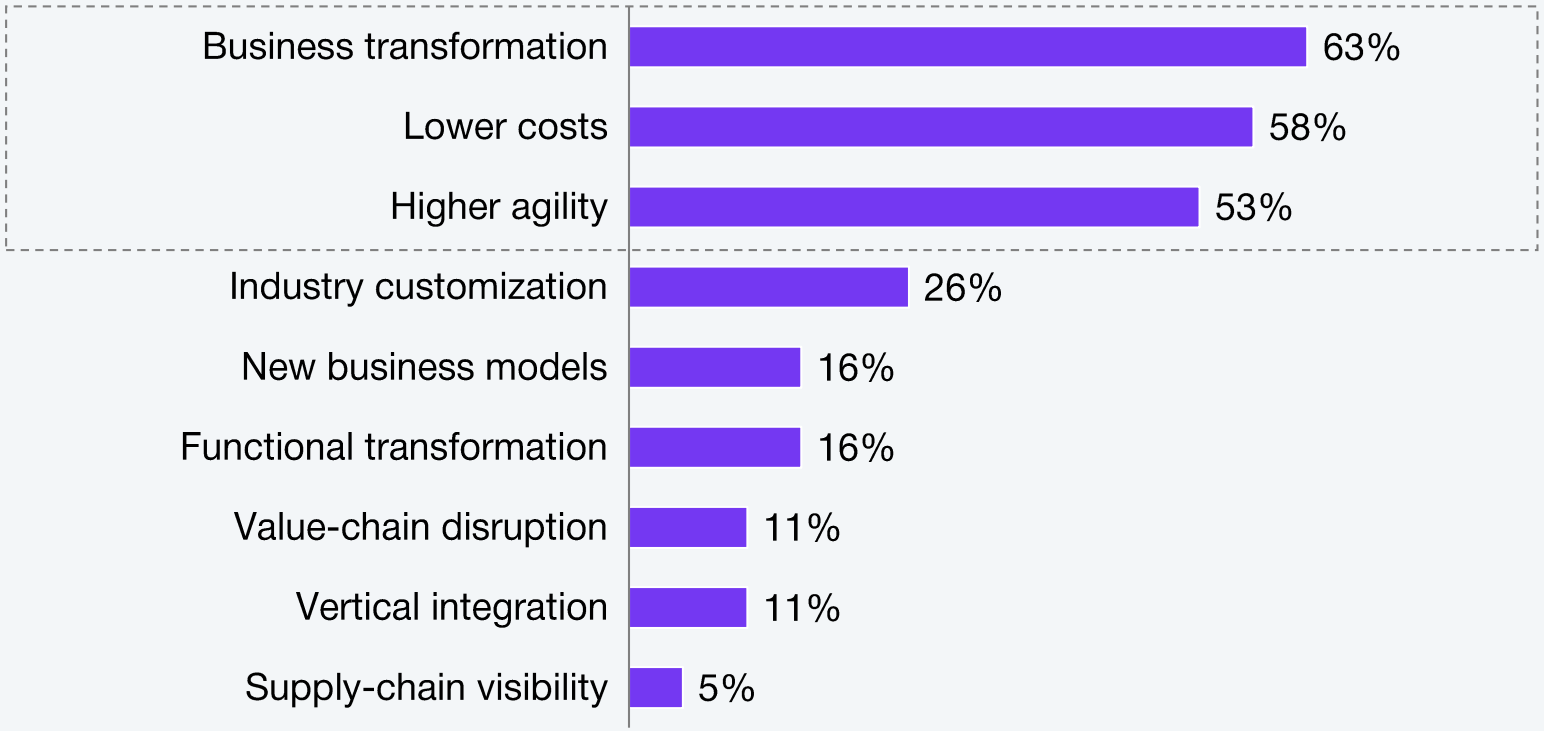
Business transformation is most desired outcome, but very little is achieved

What outcomes are you trying to achieve with Industry Cloud?



- Most respondents suggest using Industry Cloud to fundamentally transform business operations, yet compare that with slide 21, suggesting most provider relationships are focused on functional optimization.
- The priority of lower costs and higher agility also contradicts the emphasis on business transformation.
- Low priority of value chain disruption and vertical integration appears to point to a technology-centric understanding of Industry Cloud.

Source: HFS Industry Cloud client reference 2024, n=19

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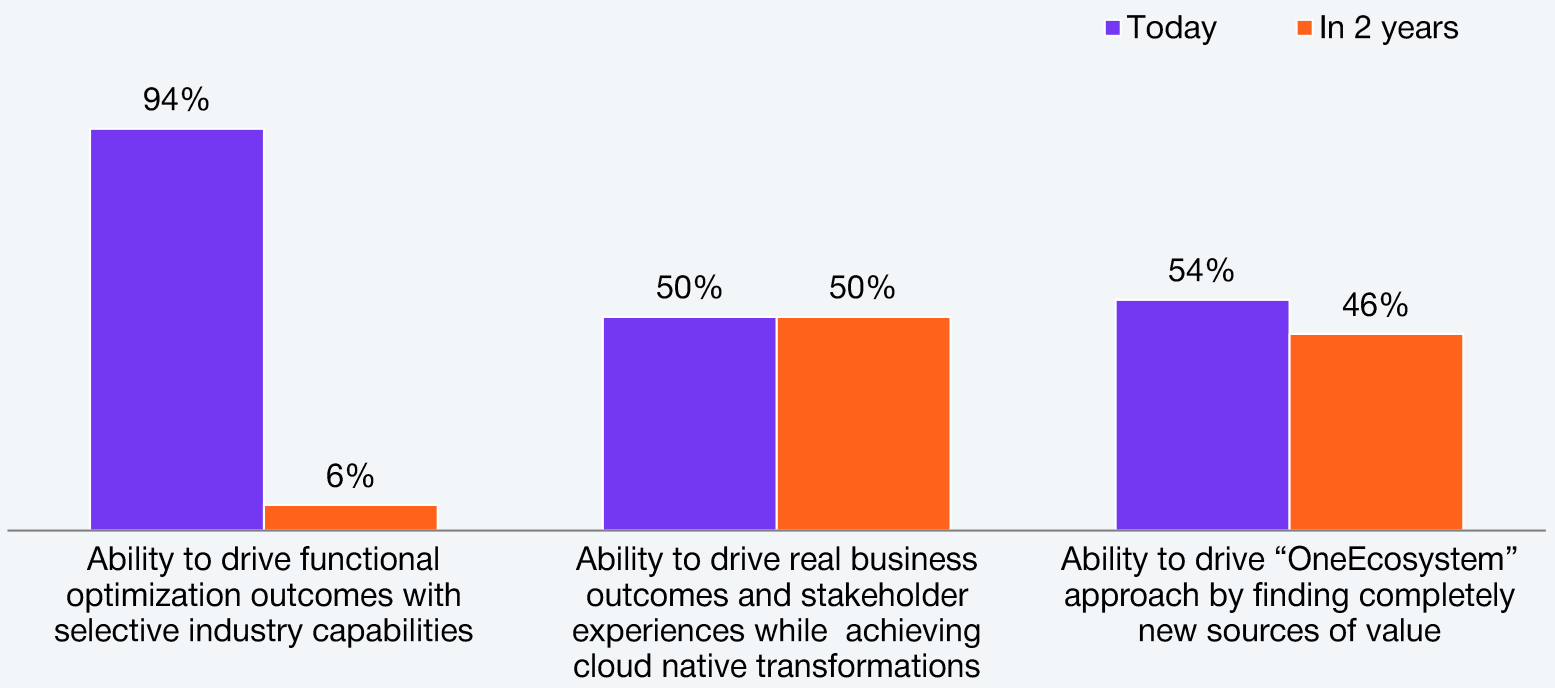
Context for most organizations is functional optimization

Which of the following statements best represents the primary value delivered by your service provider today? (Pick one) What about in two years? (pick one)



Currently, there is a huge demand for the ability to optimize specific functions within their industry, indicating a focus on improving particular aspects of their operations. Within the next two years, there is an expected pivot to balance functional optimization with achieving broader business outcomes and enhancing stakeholder experiences, indicating a move toward more comprehensive transformations.

Source: HFS Industry Cloud client reference 2024, n= 19

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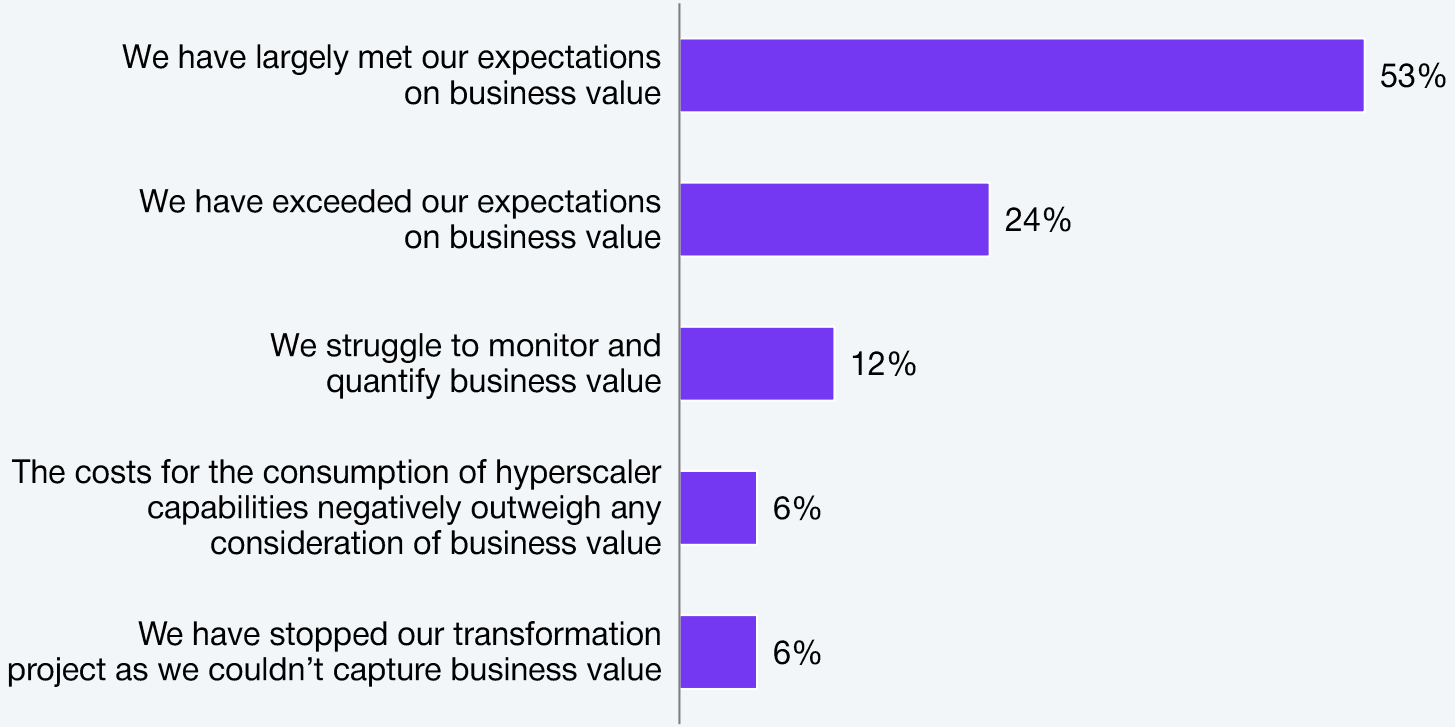
77% of organizations claim to be able to capture business value—contrary to HFS data

Are you able to capture business value from your investments in cloud



77% suggest they are able to capture business value. This sharply contradicts the findings of HFS Research. When we analyzed the broader context of cloud native transformation, only one-third indicated they were able to achieve their priorities with the cloud. (See Only a third of enterprises are realizing their cloud ambitions - HFS Research and Tangible business value from cloud transformation remains elusive - HFS Research

Source: HFS Industry Cloud client reference 2024, n=19

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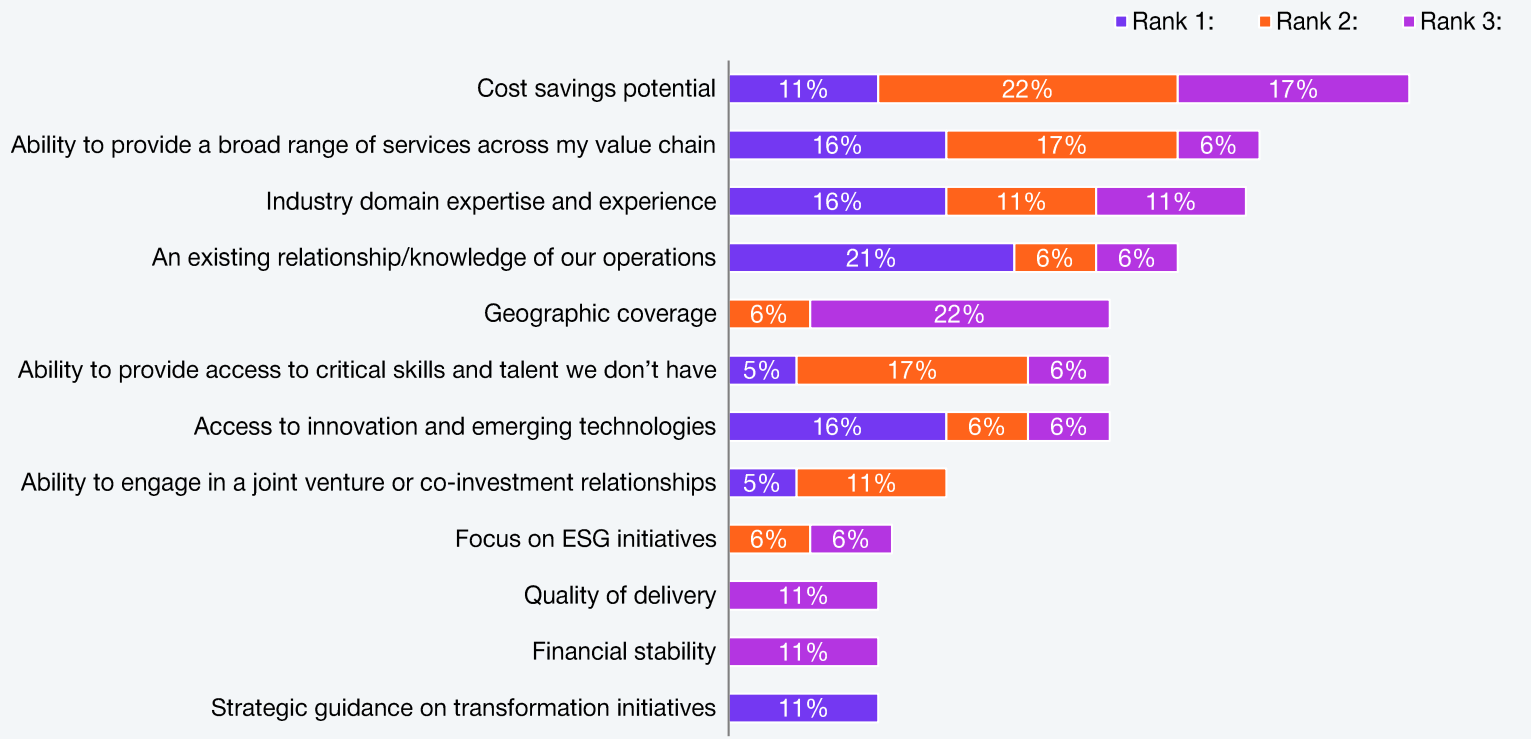
Cost savings are most decisive selection criterion

How did you pick this service provider? Please rank the top three criteria.



Cost savings potential is a significant consideration, which indicates that most IC discussions are not in the context of transformation but more tactical deployments.

Businesses place the highest value on an existing relationship with a service provider and the provider's industry-specific expertise, suggesting that trust and domain knowledge are critical for decision-makers.

Source: HFS Industry Cloud client reference 2024, n= 19

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The HFS Industry Cloud Continuum



Outcomes

- Decentralized work
- Agility
- Velocity
- Time to value
- Product mindset

- Operating model transformation
- Business model transformation
- Scaled DevOps/SRE culture
- Continuous operational goals
- Ecosystem mindset

- Value chain disruption
- New business models
- Vertical integration
- Data governance
- Ecosystem development

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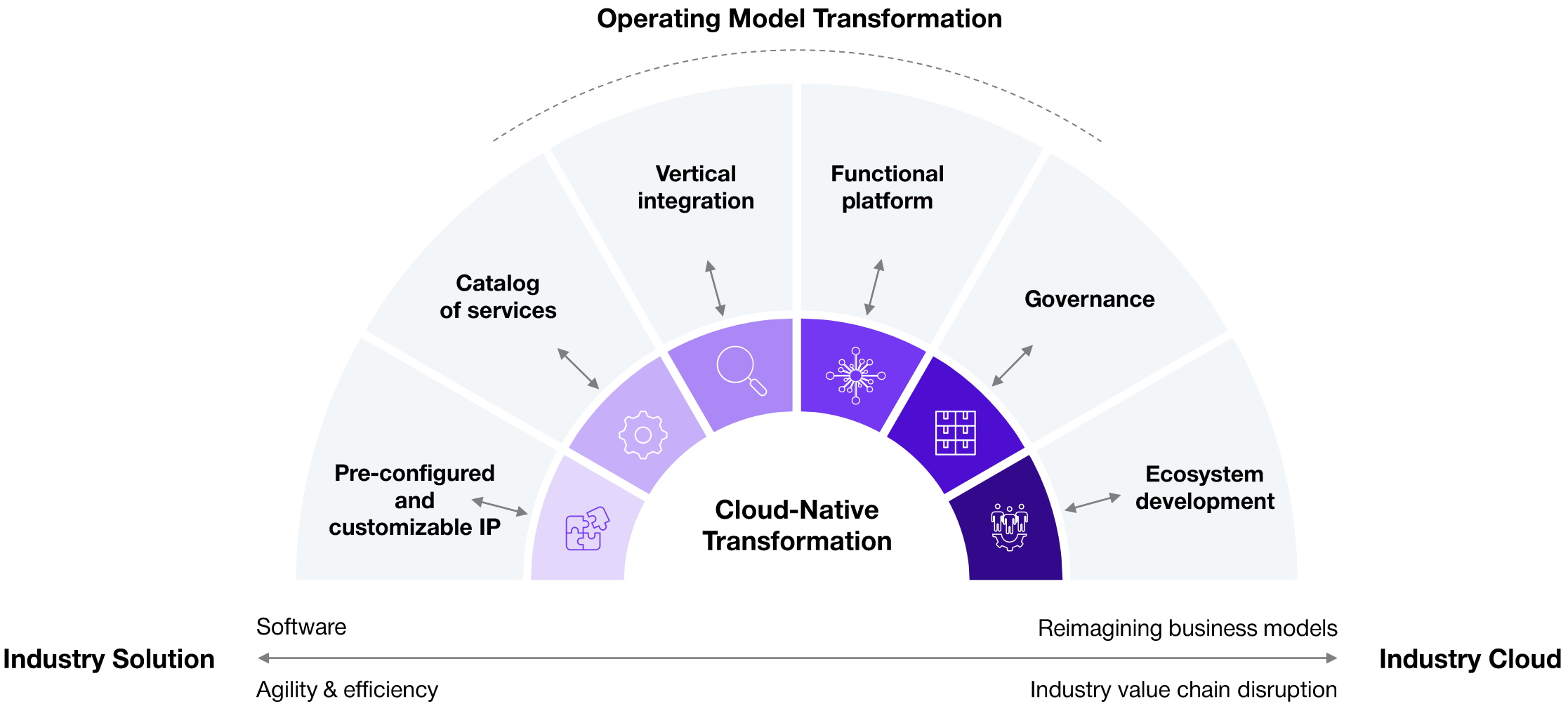
Deconstructing Industry Cloud



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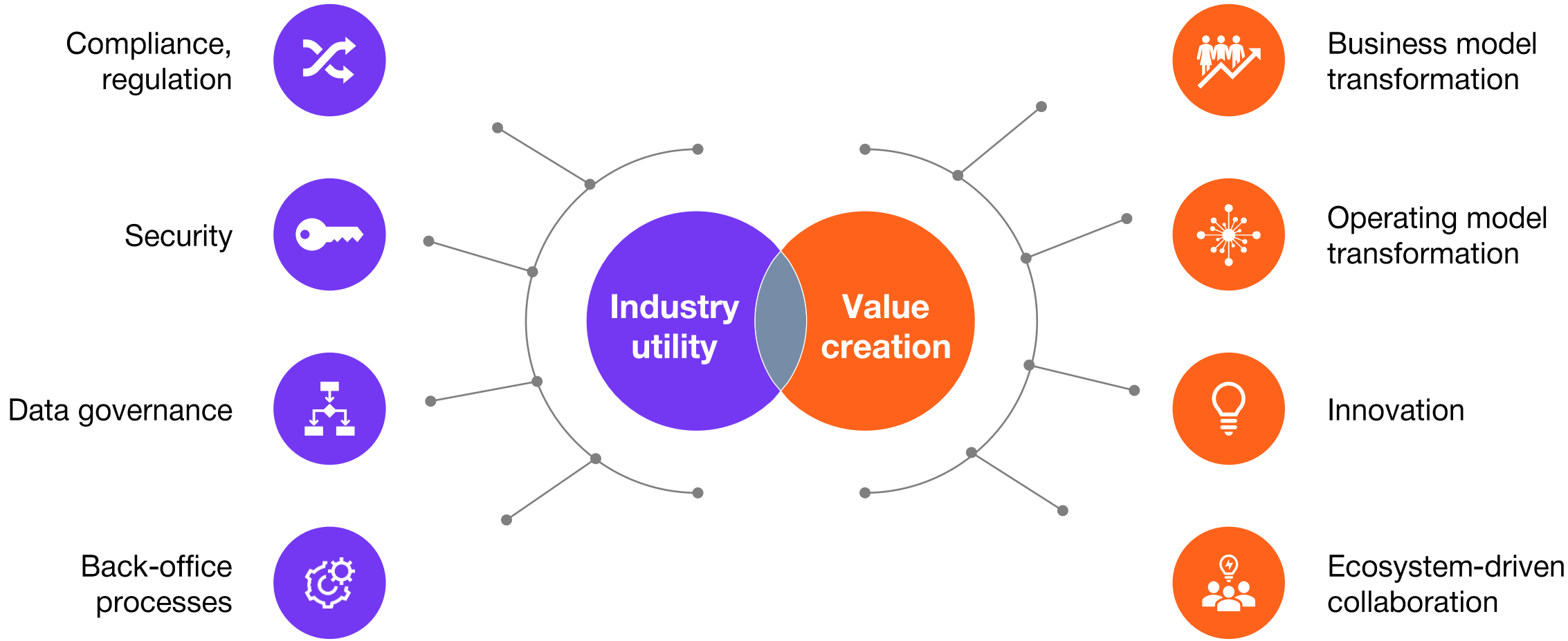
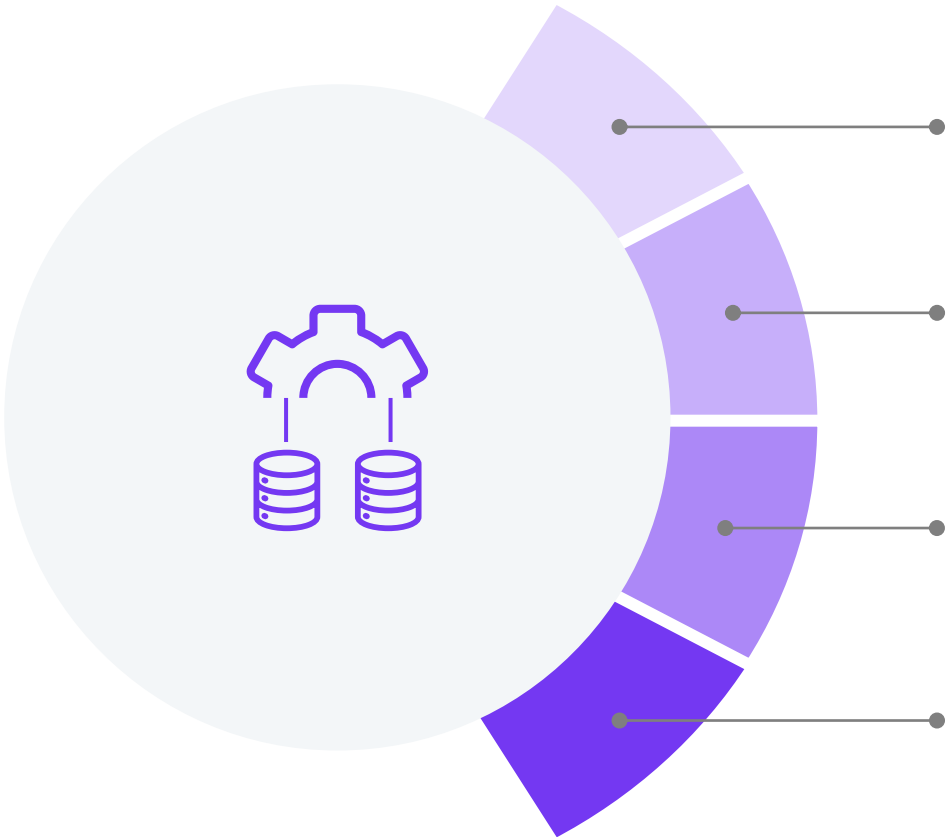
Industry Cloud needs to blend utility requirements with value creation



Value levers for Industry Cloud



Vertical integration

Includes data integration and sharing; process integration automation; collaboration and communication; standardization and compliance

New business models

Examples are data monetization, marketplaces, as well as service bundling and personalization

Value chain disruption

Including disintermediation; network effects of platformation; agile innovation; globalization

Ecosystem development

Bringing together juggernauts and startups with equal opportunities, facilitating transactions, connecting buyers with sellers, and providing a platform for businesses to market their offerings

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Horizons results: Industry Cloud service providers, 2024

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HFS Horizons: Summary of providers assessed in this report

Providers	HFS point of view
Accenture	Blending business-centric transformation with industry-specific frameworks to redefine industry strategy
Capgemini	Depth of industry solutions with manufacturing as differentiation
Cognizant	Leveraging its industry chops with collaboration in life sciences as flagship offering
Deloitte	Driving transformation through industry-specific solutions
EY	Focusing on business transformation through functional platforms
Genpact	Domain-centric operations expertise in highly regulated industries
HCLTech	Engineering-led business transformation
Hitachi	Differentiation through IT-OT integration
IBM	Driving ecosystem mindset, particularly in regulated industries
Infosys	Platform-centric approach with depth in portfolio

Providers	HFS point of view
KPMG	Following connected-enterprise approach to solve Industry Cloud business problems
LTIMindtree	Advisory-led approach excelling with its nuanced understanding of cloud-native transformation
Mphasis	Focusing on financial service and putting the operational foundations for cloud-native transformation in place
Persistent	Solution-led approach with pre-packaged industry accelerators
Publicis Sapient	Advisory-led approach aiming Industry Cloud at value chain disruption and ecosystems
TCS	Solution-centric approach with an industry-first mindset
Tech Mahindra	Excelling at aligning Industry Cloud to cloud-native transformation
UST	Leveraging its client stickiness to build industry innovations
Wipro	Pivoting from technology centricity to advisory-led transformation
PwC	Solution-centric approach with differentiation around risk management

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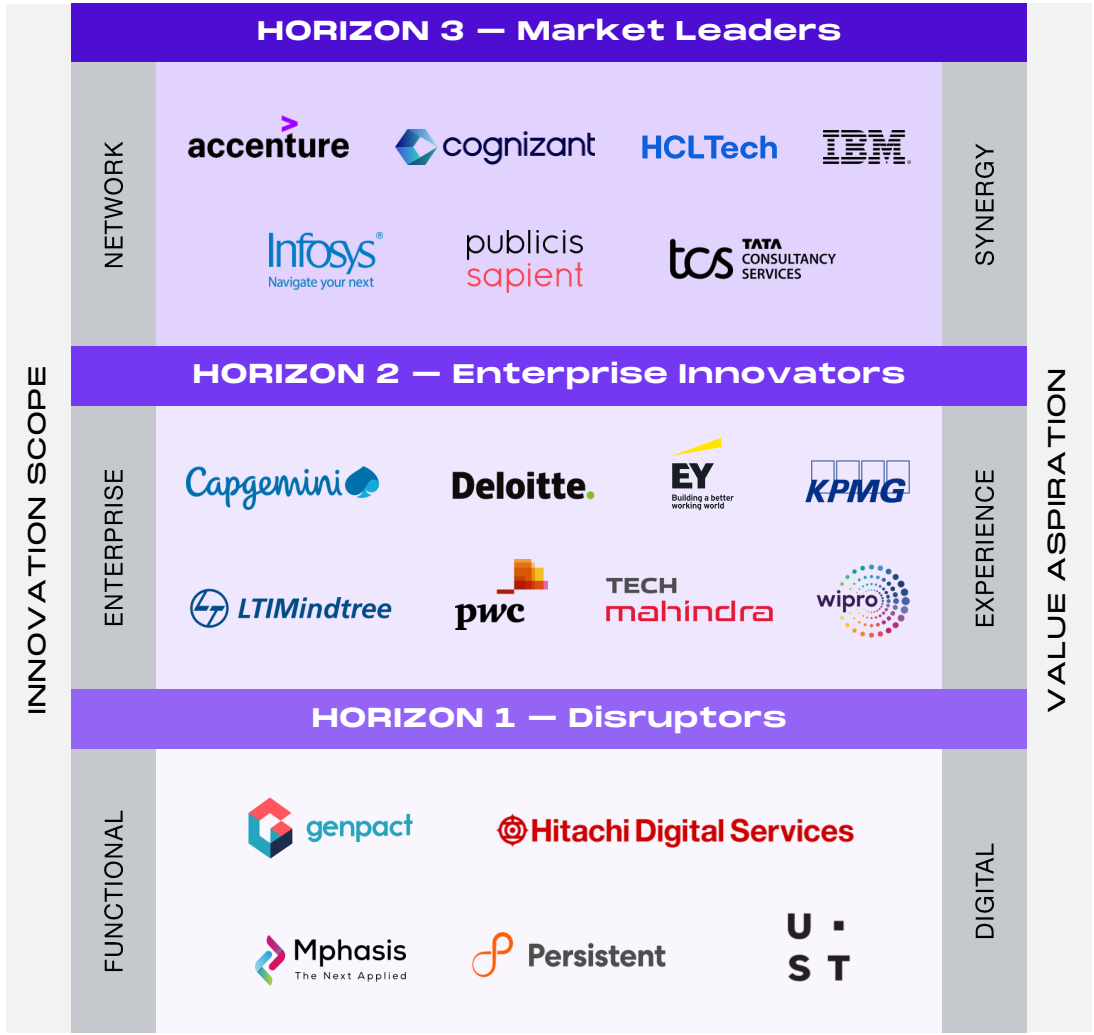
HFS Horizons — Industry Cloud



SYNERGY is Horizon 3

***Horizon 3* – Industry Cloud providers demonstrate**

- Horizon 2 +
- Ability to drive "OneEcosystem" approach by finding completely new sources of value
- 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 and ecosystem partners
- Effective envisioning of outcomes and providing business assurance for transformation
- Referenceable and satisfied clients driving new business models based on the partnership

EXPERIENCE is Horizon 2

***Horizon 2* – Cloud-native transformation providers demonstrate**

- Horizon 1 +
- Ability to drive real business outcomes and stakeholder experiences while achieving cloud-native transformations
- Ability to support clients on their cloud-native transformation journey
- Global capabilities with strong consulting skills and partnerships with all major hyperscalers
- Proven and leading-edge proprietary assets including industry platforms
- Clear articulation of cloud target operating model
- Capability to deliver cloud-native transformation
- Referenceable and satisfied clients for ability to drive business transformation

OPTIMIZATION OUTCOMES is Horizon 1

***Horizon 1* – Technology transformation providers demonstrate**

- Ability to drive functional optimization outcomes with selective industry capabilities
- Strong implementation capabilities
- Deep engineering capabilities driving speed and efficiency
- Offshore-focused with strong technical skills
- Robust fundamentals of technology transformation
- Technology and capability focus
- Referenceable and satisfied clients for ability to execute technology transformation

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Publicis Sapient profile: Industry Cloud service providers, 2024

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Publicis Sapient: Advisory-led approach aiming Industry Cloud at value chain disruption and ecosystems

HORIZON 3 — Market Leader

publicis sapient

HORIZON 2 — Enterprise Innovator

HORIZON 1 — Disruptor

Strengths	Development opportunities
• **Value proposition:** Publicis Sapient aims Industry Cloud at business model reimagination focused on value chain disruption and multi-industry ecosystems. It leads by discussing with its clients the "why" of their transformation ambition with a clear focus on capturing business value. • **Differentiators:** Publicis Sapient has developed one of the most nuanced articulations of IC. It is centered on an advisory-led approach that guides clients on business objectives and operationalizing CNT. That transformation is focused across key industries including financial services, retail, CPG, and energy & commodities. Publicis Sapient prides itself on focusing on disruptive transformation work. Another differentiation is Publicis Sapient invests in all three main hyperscalers for its IC platforms. • **Outcomes:** Publicis Sapient developed a bank in the MENA region with a focus on the SME market. This enabled the client to onboard 45.000 SMEs in the first year, with the time for onboarding these SMEs being less than 45 minutes. • **Client:** Client's praise how Publicis Sapient combines its digital business strategy, customer experience, marketing modernization, and data and AI expertise with Microsoft's industry-leading cloud. • **Partner:** Partners praise Publicis Sapient for its history of solving complex customer engagement and data problems, making it stand out as a leader in data and AI services.	• **What we'd like to see more of:** While the articulation of IC is compelling, Publicis Sapient's capabilities are more focused on industry-specific solutions. The company should demonstrate its successes by leveraging the outcomes of its transformational engagements. • **Lead reframing the IC discussions:** Given its compelling articulation of the strategic imperatives of IC, Publicis Sapient took the lead in reframing those discussions. • **Partner:** Some partners encourage Publicis Sapient to further solidify its market position by expanding its global reach beyond where it is today.

Relevant M&A and partnerships	Key clients	Global operations and resources	Flagship internal IP
Acquisitions (2021–2024) • PS Ventures, Practia, Corra, Tremend, Tquila, PS Hummingbird, PS AI Labs, Talk Box **Partnerships** • AWS, Google Cloud, Microsoft, Oracle, Salesforce, Adobe, SAP, IBM, Epsilon	**Key clients:** • Chevron • Lloyds Banking Group • Marriott • Nissan • Carrefour • Unilever • Samsung • Abu Dhabi National Oil Company • Citi	**Delivery and innovation centers:** • 53 offices across North America, LATAM, Europe, Middle East, and APAC	• **Bodhi**: AI-as-a-service • **StEP:** Sustain engineering platform • **CAP:** Cloud Acceleration Program

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Tom Reuner is an Executive Research Leader and Head of EMEA at HFS. Tom is responsible for managing the HFS IT Services practice with coverage areas including cloud-native, application modernization, and quality assurance. Furthermore, Tom covers the emerging ecosystems of ServiceNow, Salesforce, and Pega. Leveraging his long entrenchment in the automation community, Tom drives HFS' thought leadership on automation. A central theme of his research is the orchestration and increasing interdependency of approaches such as RPA, AIOps, Observability, and AI. He is also managing the Top 10/Horizons program to ascertain consistency and thought-leadership.

Prior to HFS, Tom worked as Head of Strategy at Arago. His deep understanding of the market dynamics comes from having held senior positions at analyst firms including Gartner, IDC, and Ovum where his responsibilities ranged from research and consulting to business development.



Suhas A R
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Suhas is an Associate Practice Leader at HFS and a key member of the IT services team. His coverage areas include cloud-native transformation, application modernization, and quality assurance. He also covers hyperscaler strategies and ecosystems across cloud, data, and AI. With more than eight years of experience as a research analyst focused on the tech, media, and telecoms (TMT) sector, he is keenly interested in evolving concepts and emerging technologies.

Suhas has a postgraduate diploma in management from Goa Institute of Management and a bachelor's in engineering from Manipal Institute of Technology in India. Suhas is based in Bangalore, India, where he lives with his wife. He likes to travel, read books, and game on The PlayStation (primarily FIFA) in his spare time; he is also interested in public speaking. He is an avid Liverpool and Royal Challengers Bangalore fan.



Mayank Madhur
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Mayank is an Associate Practice Leader at HFS Research, with a horizontal focus on IoT, Industry 4.0, and Sustainability. He also works with practice leads focused on Industry verticals (mainly across Healthcare and Life science). He is a certified Sustainability and Climate Risk (SCR) professional from the Global Association of Risk Professionals (GARP).

He holds a certificate in Strategic Management from IIM Kashipur. Mayank holds a Master's in Business Administration from Birla Institute of Technology and Science College, Pilani (BITS, Pilani University) and a Bachelor's in Engineering in Electrical and Electronics from Jawaharlal Nehru National College of Engineering (Visvesvaraya Technological University), Karnataka.

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