Global Consulting and IT Service Providers Trends
An Industry Perspective

INSIGHT FOR DRIVING GROWTH IN A DYNAMIC INDUSTRY

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Global Consulting and IT Service Providers Trends – An Industry Perspective

EXECUTIVE SUMMARY

The same disruptive forces that have permanently changed the way many industries operate have now started to seriously impact the Consulting and IT Services sector. As vendors attempt to come to terms with the shift in client demand, clients complain that traditional service providers are unable to meet their rapidly evolving needs and expectations. Leading players on both sides of the debate have expressed confusion about how the industry is likely to evolve over the next one or two years. This widespread uncertainty has prompted us to undertake a detailed analysis of current trends in an effort to predict the likely outcomes for the industry.

An important part of our research involved talking to leading service providers and their clients. Participating providers included Global Consulting Service Providers, Multinational IT Service Providers, Large IT Service Providers of Indian origin and National Consulting or IT Services firms.

Strategic Trends

The strategic trends that we identified include:

- The consulting and IT services industry has become truly global.
- Traditional boundaries between market segments are disappearing and as a result vendors’ service offerings are converging.
- Many vendors say their core business is changing much faster than they ever anticipated.
- Several new small and agile entrants are taking on their larger, less flexible counterparts and winning significant amounts of business.
- Elite Consulting firms have posted good financial results with growth rates of 10–30% in many countries.
- In comparison, large Multinational Companies (MNCs) in the IT sector are struggling.
- Aggressive competition in the area of commoditized services is seriously impacting the profitability of many companies.
- M&A activity is on the rise and this will continue over the next 12 months.
- A few large IT companies are building their consulting capabilities, and one major MNC is setting up a practice focused on competing directly with Indian Service providers.

These trends are explained in further detail throughout the report.
Client Expectations

We worked closely with more than 54 leading members of the client community from Australia, the USA, the UK, Canada, Germany, France, China, the Middle-East, Africa, India and other nations. Some of the trends include:

- Perceiving very little difference between the top service providers in each segment, clients are calling on vendors to focus on providing services that meet their customers’ rapidly evolving needs. This, they say, could be achieved by leveraging digital technologies to streamline operational processes and bring about fundamental changes in the business model.
- Having identified inadequacies in traditional vendor capabilities, clients have expressed a willingness to engage with smaller, more agile service providers.
- Traditional roles are changing in all organizations. Decisions about IT-related initiatives, once the sole preserve of CIOs, are increasingly being taken by business-unit leaders.
- Clients expect domain knowledge and insights from all their service providers.
- Board members identify cybersecurity as an area of major concern.
- Clients expect vendors to co-create new solutions to address emerging business issues.

Growth Opportunities

We have identified several growth opportunities including:

- A major area of focus for many clients is the use of emerging technologies to transform businesses.
- In the long run, most vendors will benefit from helping clients transition from legacy to digital systems.
- Services related to improving customer experience and business model change will be in high demand.
- Building strong consulting capabilities will enable service providers to bid for major transformation projects.
- Financial Services, Healthcare, Government and Telecom sectors will continue to invest in consulting and IT services in 2016.

Finally, we believe that service providers must focus on the internal organizational challenges of transforming their own businesses by developing new services and capabilities, changing their business models, refreshing their legacy leadership skills and co-creating proactively with their clients.
The Purpose

The consulting and IT services industry is not only one of largest employers in the world, but also a major contributor to economic growth and wellbeing. Over the last two decades, the industry has transformed the way businesses operate and serve their clientele.

The IT industry is rapidly adopting the core set of new technologies that constitute the latest platforms for business innovation and growth. Digital technologies related to the cloud, mobile devices, social media and big data are not only disrupting their clients’ businesses, but threatening to disrupt the businesses of consulting and IT service providers as well. Over the last two years, this disruption has become apparent in a number of ways:

- Declining performance of large companies
- Frequent changes in leadership teams of multinational service providers
- Large service providers are unable to keep pace with innovation from startups
- Significant increase in M&A activity
- Small and boutique digital companies working directly with large organizations
- Forced reduction of workforce
- Homogeneity in service offerings between various providers, with little differentiation.

Our interactions with industry leaders highlighted a need to understand strategic trends from the perspective of both the client and the vendor – both communities identified major existential threats to service providers. We expect this paper to provide input to the various strategic planning and transformation initiatives that many service providers are likely to undertake. This is by no means an in-depth study of vendor services. We are aware that the trends we have identified will not necessarily be relevant to every organization. We expect readers to use their discretion to determine their particular areas of focus.
Our Approach

This summary of observations is based on discussions with 90 senior executives from the global IT services and consulting ecosystem conducted over the last four months across the USA, the UK, India, Australia, the Middle-East, Africa, Japan, and other geographies. Our objective was to understand current trends, challenges and opportunities for growth. Sources include comments and feedback from clients, perspectives from industry leaders; and feedback from service providers and industry analysts.

- Service providers we spoke to included:
  - Global Consulting Service Providers
  - Multinational IT Service Providers
  - Large IT Service Providers of Indian origin
  - National Consulting or IT Services firms

The definition of consulting and IT services varies from provider to provider. We have defined a scope for comparison based on analysis of the type of work various vendors deliver and compete for. Our analysis includes vendors from the following service areas: Technology Consulting, Business Consulting, Implementation Services, Cloud Services, Digital Consulting, SaaS, PaaS, Traditional BPO Services, Infrastructure Outsourcing, Application Outsourcing and Software support services.
Current and Emerging Trends

**Change in buyers:** CEOs and CXOs of client companies are actively engaging in shaping the digital and IT agenda based on external market pressures. CIOs are no longer the sole controllers of IT budgets. With their influence on new budgets declining, 84% of CIOs have indicated that new budgets allocated for business-related technology projects will reside in Business Units, with the head of the unit having the final say on expenditure.

**Selective and modular buying:** It’s not only the people making purchasing decisions that are changing; purchasing behavior is changing too. Clients are becoming much more selective and modular about what they are buying, often seeking services in smaller well-defined scopes of work. Large traditional outsourced deals that were once so common are now rare. An exception to this, however, is the government sector, where large deals are still to be found.

**Scale and brand less important:** The importance of scale and brand is decreasing. Clients seeking innovative solutions are willing to partner with industry newcomers in order to achieve their business goals. Of those questioned, 86% indicated that they were currently exploring partnerships with innovative new companies.

**Challenging the giants:** Startups and small-to-medium enterprises (SME) will fill the gap and deliver new services to clients where large service providers are unable to meet client expectations. Speed and flexibility will be important factors in winning work. About 92% of clients already work with SMEs, whereas 87% support startups through funding and other means.

**The changing role of the CIO:** CEOs and CXOs increasingly expect their CIOs to help leverage the potential of disruptive technologies in order to benefit the business while continuing to maximize returns on current IT investments. Of all the CXOs and CIOs we interviewed, 87% confirmed that the role of the CIO was definitely changing.

**Cyber Security and Risk Management:** Clients are concerned about the emerging threat of cyber attacks and associated issues. The rising frequency of cyber attacks means that cyber security and risk management are now one of the most important items on the agendas of boards and senior executives around the world.

**Confusion about vendor strategy:** Lack of communication and a growing divide between clients and vendors at the senior and middle management level have left many clients frustrated by vendor’s apparent lack of strategy and inability to clarify exactly how they intend to support businesses in the long term.
Online rating: Online customer ratings of IT and consulting service providers are likely to emerge as an important influence on client decision-making.

Billing models will change: Most consulting firms have hourly billing models and provide services based on time and material. Over the next two years, clients will be moving to value-based billing, focused firmly on outcomes.

Co-creation with clients: Consulting and IT service providers will increasingly be expected to create solutions in close cooperation with clients. Elite consulting firms are currently leading the way with co-creation solutions.

What the clients are saying

Need for greater business focus: Of the clients we interviewed, 91% said that service providers must become more business focused than IT-centric and that they must build strong relationships with business decision-makers. Clients are seeking domain-specific solutions combined with business insights rather than repackaged generic solutions.

The impact of disruptive technologies: According to 97% of the clients we spoke to, disruptive technologies are likely to bring about massive changes in the industry. Many questioned their own ability to implement these technologies in a way that would benefit their business. Digital Marketing, analytics, cloud, robotics, and the Internet of Things (IOT) are of major interest to them. Clients also expect their technology partners to educate them proactively about emerging technologies such as 3D printing, wearables, drones, etc. With traditional service providers unable to come up with timely solutions, clients are increasingly turning for assistance to boutique firms and startups.

No differentiation: Lack of differentiation between top vendors in all categories is an issue for 83% of clients. Delivery capability is not seen as a differentiator, because all major service providers are considered equally capable of doing the work.

Commoditization: About 60% of clients believe that services offered by vendors have become highly commoditized. New entrants are likely to provide services at a
significantly lower cost compared to current vendors. India will still remain attractive from a cost arbitrage perspective, especially as the talent pool in tier 2 cities continues to improve and the supply side constraints ease.

**A question of automation:** The implications of automation and artificial intelligence are of interest to 43% of clients. Several clients would like to explore the possibility of reducing costs on longer-term contracts so that the saving can be invested in innovative projects. The automation wave is likely to hit vendors sooner than expected, and most of them are poorly prepared to address automation within their existing BPO or ITO contracts.

**Proactive engagement:** About 79% of clients suggested that service providers should engage with them proactively rather than opportunistically, and 27% believe that partnering with service providers will open up new opportunities and influence their future direction. Industry-wide studies identified proactive management and investment in the governance of these relationships as a key enablers of outsourcing success (and a key inhibitors when not put into practice).

**Clients want growth:** India’s cost arbitrage story has limited appeal to clients pursuing a growth agenda. Clients would like service providers to help them grow, not just reduce costs. Clients are very open to buying new services from startups or SMEs if they support their growth agenda.

**Vendors change slowly:** According to 68% of clients, service providers are too slow at changing their legacy business models. When it comes to transformation, some providers don’t even follow the advice they give to their clients! Many only take serious steps to transform their businesses when revenues start falling, which is often too late. Vendors are also criticized for being slow to upskill their people in delivering new services.

**Vendor consolidation:** About 55% of clients admit they’re using more vendors than necessary for IT services, and that they intend to actively consolidate this number within the next two years by transitioning to the cloud.

**Slow adoption of Cloud:** In the opinion of 42% of clients, the reason vendors are slow to leverage the cloud as a means of developing industry-specific solutions is because they’re afraid it will reduce their traditional revenue streams.

**Bringing work back in-house:** Increased availability of automated solutions and cloud-based services is motivating 1 in 5 clients to consider bringing back the capability of working in-house.

**Value for money:** Services providers of Indian origin provide good IT/BPO services according to 72% of clients who also believe that they deliver more value for money than their global counterparts. Moreover, 86% of clients expressed the view that global consulting firms have good domain knowledge, provide better business insights, and are more closely aligned to business expectations.
Clients Budgets and Spending Trends

Minimal change in IT budgets: The 81% of client executives who believe that IT operational budgets managed by the CIO will remain the same or decrease, also expected to see a significant increase in business spending on IT and digital services.

Increased spending on key sectors: Financial services, government, telecom, healthcare, energy, natural resources and manufacturing are identified as the sectors most likely to increase spending on consulting and IT/digital services.

Budgets – offshore down, onshore up: In the opinion of 67% of those we spoke to, offshore budgets would either remain the same or increase slightly. Meanwhile, 83% indicated they would invest in onshore initiatives.

R&D investments will impact IT budgets: Increased spending on R&D and experimentation will result in increased demand for IT services and consulting spend. IT departments will remain cost-focused whereas business units will engage in growth discussions.

Focus services: Most new IT infrastructure funding will go towards cloud initiatives. Apart from spending on transformation projects focused on business model change, clients will also invest in upgrading legacy systems and consolidating enterprise applications. Moreover, all aspects of digital technologies will continue to receive investment. Within the next 12 months, cloud initiatives are expected to be adopted by about 76% of the clients we spoke to.

Large deals: Large deals ($100 M) are likely to be made in the business transformation space. Service providers with business relationships and domain knowledge will have a major advantage. SaaS and PaaS platforms will also attract significant client investment. The demand for ADM and ERP services will shrink.
Current and Emerging Trends

Two types of service providers

Complacent service providers who have not yet realized the industry is going through rapid change. Leaders of these companies have become cut off from their clients’ expectations and from changes within the industry. These businesses are operationally focused and lack any real vision or strategy to deal with the emerging challenges. With growth rates of between 5–10%, they believe that major changes are unnecessary.

Proactive service providers who recognize the unprecedented changes the industry is going through. Well aware of their clients’ changing needs, they are seriously thinking of transforming their businesses. They want to take advantage of the opportunities arising from these shifts, and they are keen to mitigate related risks.

It’s a global business: The consulting and IT services industry has become truly global with talent pools strategically located to increase the service provider’s competitiveness. Although several companies still plan and think on a local level, we believe the success of these businesses will inevitably be dictated by global trends and emerging technologies.

Rapid change in core business: According to 79% of service providers, core business is changing much faster than anticipated. For example, IT service provider’s ADM Services and legacy ERP revenues are shrinking rapidly as new Cloud-based offerings become available. As the vendors incubate new services and revenue channels, their traditional core business is in decline. This is a major issue for CEOs and heads of business units. If the current market conditions prevail, 32% of service providers anticipate major crisis in the next 12-24 months.

Outliers in every segment: Every category has one or two outliers who outperform their competitors by a significant margin. These service providers have managed to differentiate themselves in terms of leadership, culture, client engagement, service offering and pricing, business strategy, innovation and people management. We gained an understanding of the reasons for the extraordinary growth in the these service providers.

Exceptional growth in elite consulting firms: Global consulting firms in a number of mature countries such as the USA, Australia, Canada, Singapore and emerging countries like India have posted excellent growth, with some exceeding 30% per annum.
Market Consolidation: The industry is reaching a stage where clear differentiation is emerging between high growth companies and their competitors. Well-performing firms differentiate themselves by their ability to create a winning internal culture and effectively help their clients deal with emerging business issues. Market consolidation is occurring in a number of tier two IT services companies that have less than $1B in revenues.

Consulting firms are considering alternate business models – We have identified at least two large consulting firms that are actively developing new business models to compete in the Small to Medium Enterprise (SME) marketplace. If the new models are successful, they have the potential to disrupt the almost 100-year-old consulting and 50-year-old IT services industry.

Too much management, too little leadership: The senior executive teams of some large consulting and IT service providers, who were once very successful and have grown to a significant size, are fully immersed in the managerial functions of planning, budgeting, organizing, recruiting, and controlling. This leaves them with little time to plan ahead or think about disruption within the industry. Their growing insularity and failure to understand the significance of current changes poses a risk to the future growth of their businesses. Having focused too narrowly on inward compliance with bureaucratic processes, and now struggling to meet their financial targets and forecasts, these service providers have left it far too late to reverse their flagging fortunes.
Leadership talent gap: Service providers are experiencing two distinct types of leadership challenge – frequent changes of senior executives (in MNCs) and very limited diversity among senior executives (in global consulting firms and companies of Indian origin). These issues are directly impacting the growth and transformation agendas of service providers. We have identified a serious disconnect between the senior executive and middle management in a number of businesses that are struggling to meet their forecasts and targets. Of the MNCs we spoke to, 90% have shown significant leadership changes in the last 18 months, compared to 12% in consulting firms and 10% in companies of Indian origin. We have identified significant differences in leadership skills of senior executive of outliers organizations and others in all segments.

Converging service offerings: Many global consulting firms have established strategic alliances with IT service providers to serve clients. In parallel, they are also building large application development and management teams. In a similar manner, many large IT service companies are actively building consulting teams. We believe that consulting and IT service providers will become homogeneous; the range of services they provide to clients becoming very similar. Although consulting firms are unlikely to get into BPO services, they will establish strategic alliances to take this capability to clients. According to 97% of the vendor executive we spoke to, service offerings are converging between large consulting firms, MNCs, and companies of Indian origin. A few MNCs are aggressively hiring from companies of Indian origin.

New service providers entering the industry: New service providers are already disrupting the industry by delivering services using innovative business models. For example, cloud service providers are attempting to redefine the entire service delivery framework by establishing partnerships with others in the ecosystem and providing services in competition with traditional service providers.

More Reactive than Proactive: As a result of increased pressure on their margins, service providers have reduced the amount of time they invest in shaping their clients’ agenda. They are engaging with the clients after purchasing departments have finalized, and often communicated, the requirements. Sales quotas of 87% of vendor executives of offshore companies have increased with minimal increase in client development, impacting both their short- and longer-term opportunities.

Massive M&A activity: Almost all major service providers are actively acquiring new businesses. We believe that most of the organizations have declared themselves successful too early without waiting for their expensive acquisitions to yield results. In several cases, we observe that IT services company acquisitions have failed to produce projected benefits because of cultural differences and a significant exodus of talent from the acquired businesses. In contrast, a couple of global consulting firms have posted excellent financial results supported by recent acquisitions. Within the last 18 months, 70% of service providers we spoke to have completed an acquisition.

Global MNCs vs. Companies of Indian origin: A number of large global multinational companies (MNC) are struggling and performing sub-optimally as they attempt to balance their short-term quarterly projections with their aspirations for long-term growth. As the CEOs of these companies try to please shareholders, their inward focused “short-termism” has permanently eroded the capabilities
of companies they lead with frequent downsizing and lack of strategic vision. In comparison, a few IT services companies of Indian origin are actively expanding and hiring high caliber individuals and thus enhancing the incremental value to clients. These service providers pose a serious threat not only to MNCs, but also to elite consulting firms, including the Big Four. Development of consulting capability is the top priority for 63% of Indian Service Providers.

**Bundling Services:** Service providers are bundling services to compete in the marketplace and are heavily discounting rates to win work. For example, an IT services company may deliver strategy consulting services at no cost or at highly discounted rates.

**Aggressive competition will seriously impact margins:** When differentiation is either not evident or unknown to clients, deals are awarded on the basis of price. Services providers bid against each other quite aggressively to gain market share, often seriously compromising their profitability and in some situations quality of delivery as well. Over the last 18 months, margins have reduced for 57% of Indian Service providers and 65% of MNCs. In contrast, 90% of consulting firms reported that their margins have increased.

**Rising importance of the SME sector:** Large consulting and IT service providers will increasingly turn their attentions towards the SME sector to supplement their declining revenues. In fact, 63% of the service providers we interviewed said that SME would be an important area of focus.
GROWTH DRIVERS FOR SERVICE PROVIDERS

We believe that service providers must work with the same sense of urgency on both internal and external drivers of growth. The normal tendency of most organizations attempting to drive growth is to concentrate on sales and marketing strategies. However, unless there is a fundamental shift in the way these organizations operate, enhanced focus on sales is unlikely to deliver sustainable long-term growth. We have no doubt that the leadership and culture of these companies will have a major impact on their prospects for future growth.

Internal Business Considerations- Internal

**Transformation is a priority:** No matter how well it’s going today, it is essential that service providers transform their businesses with a sense of urgency in order to meet their clients’ changing needs and address emerging competitive trends. As we have observed: if large corporations currently on the decline wait until financial parameters make change inevitable, it will be too late – it normally takes several years to rebuild a business. The focus should be on creating a less bureaucratic, more external-facing, people-empowered, risk-tolerant organization, starting from now!

**Transition to digital:** Service providers must hasten the pace of digitization and enhance their digital capabilities to support client requirements. Delays on this front will result in loss of business to more agile service providers. Declining traditional business and inability to ramp up new revenues will contribute to losses in the coming years. Flattening structures and getting rid of silos will greatly enhance client focus and service delivery.

**Cost management to value creation:** A number of clients have stated that they would like their vendors to move up the value chain and identify new opportunities to add value. Cost arbitrage is important, but they believe that value creation is critical for growth. Vendors should explore opportunities to co-create with clients.

**Leadership talent:** We believe service providers should objectively evaluate the skills of their senior executive teams to deliver on growth objectives. Longevity of service and loyalty to the company should not become the most important criteria for promotion. Companies must consider diversifying their leadership teams by hiring internal and external change agents who are different and willing to take risks. The traditional models of nurturing and promoting internal high potential candidates to leadership roles may prove inadequate as the pace at which a firm needs to change increases. We have gained an understanding of the leadership traits of growth-oriented organizations based on our analysis of high-performing companies.
Become innovative and attractive: Service providers must seriously focus on creating an innovation mindset and culture and not simply acquire new companies to address the innovation gap. Employees, just like clients, also prefer to work in an exciting innovative environment. No matter how good the compensation or how prestigious the brand name, more talented people will leave a company if it doesn’t encourage innovation. We learned that the most successful service providers innovate and foster intrepreneurship within their organizations.

Investment in Human Capital: A large workforce is a disadvantage if it lacks the necessary skills. Clients have commented on the skill levels of their service providers. We believe that many consulting and IT companies need to significantly increase investment in their people, in equally in both their onshore and offshore workforces. As the demand for traditional services declines over the next 12–18 months and demand for new services increases, timely upskilling can reduce utilization challenges for large service providers.

Develop new business models: Service providers must work on new business models. Even if they negatively impact existing revenues streams in the short term, these models are likely to become future sources of revenue and may assist in replacing declining revenue channels. We gained an understanding of the new revenue channels that service providers are leveraging for growth.

Develop consulting capabilities: While service providers of Indian origin excel in providing IT/BPO services, some of them lag behind their global counterparts in consulting capabilities. Evidence suggests that successful vendors are leveraging their consulting capabilities to win large transformation deals. This should be a major area of focus for accelerating growth.

Increase onshore presence: Offshore service providers should seriously evaluate their business models and explore options to increase their high quality consulting talent as well as their onshore presence. A number of clients expect vendors to increase onshore presence.

Competition from startups and SMEs: In this era of “small and agile beats big and slow”, it’s time to develop a strategy to compete with startups and SMEs.

Geographical expansion: Some emerging countries are likely to enjoy high economic growth with predictions of a significant increase in consulting and IT services spend. Service providers should consider expanding in these markets.

Better account management: Holistic multiyear account planning and account management are critical to ongoing success, compared to transactional engagement with clients. Service providers who help clients to shape their business agendas will benefit. We gained an understanding of the optimum account management processes and systems that high growth service providers follow.

Educate boards: Many boards still have a large number of retired senior executives with outdated knowledge and limited understanding of changing market conditions. Apart from diversifying their boards, companies seeking growth should invest in educating their directors to support the growth agenda along with its associated risks.
Adopting lean, agile models: Clients are seeking assistance to adopt agile models that will enable quick prototyping and rapid deployment. They are applying DevOps practices to speed up delivery and improve the quality of infrastructure. These are areas for active collaboration.

Mergers, acquisitions and strategic alliances: Service providers should continue to acquire new capabilities through acquisition. Further strategic alliances with the right players can help to significantly increase revenues. Non-traditional alliances, such as large companies partnering with startups, should be considered as a means of fostering innovation.

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Client Considerations - External

Communicate vision and strategic outlook: Service providers should actively engage with their key clients as they develop their vision and outlook for the next 2–3 years. They must communicate this consistently on all levels.

Retaining clients: We believe service providers should identify additional ways of adding value to their clients as part of a proactive client retention strategy. Our conversations indicate that clients are actively exploring alternative options and are willing to engage with service providers that can deliver significantly better outcomes. We are aware that new service providers have submitted proposals that will save 20–30% of their clients’ budgets.

Growth for emerging technologies: Clients will be seeking significant assistance from vendors who have deep technical skills in emerging technologies, as this will be a major area of focus for the next two years.

The outcome as a service: We believe clients will increasingly link outcomes to service delivery, and providers will seriously consider the Outcome as a Service (OaaS) model, even with a money-back guarantee. This will be a new trend in the industry that (if successful) may cause disruption.
Cyber Security and IT Risk Management: The boards of directors and executives of various clients we have spoken to, especially those of listed companies, are very concerned about the cyber threat and the increasing frequency of cyber attacks. We believe there will be increased demand for Data Protection and Business Resilience services in 2016.

Front office focus: Major revenue opportunities for consulting and IT services companies exist in helping clients with external client-centric business processes, compared to internal opportunities. The budgets for these initiatives will reside in the relevant business units.

M&A support: Clients are planning to embark actively on M&A activities in the next two years. Major opportunities exist for vendors who have the capabilities to provide post-merger/acquisition integration services end-to-end.

Strengthening business connects: Building senior business executive relationships will have a direct impact on revenue potential. Sales and pre-sales teams should include strategic relationship builders, thought leaders, and CXO level communicators.

Reinvent IT departments: Clients clearly recognize the need to reinvent and realign IT departments to the new and evolving needs of the business. This is a tremendous growth opportunity for service providers who have a good understanding of both the business and the technology that drives it.

Penetration of the public sector: Globally, the public sector and the defense sector account for ~ 60 to 65% of total outsourcing deal value (out of ~$120 to $150 billion in outsourcing contracts signed each year). Many service providers, including those of Indian origin, have traditionally had limited participation in these large deals.
The Author

Kumar Parakala is a senior executive with 25 years of experience in Professional Services, Technology, Financial Services and Healthcare industries, serving large global and national clients for more than a decade in a Big Four professional services firm.

He currently serves as the Managing Director of Technova, a Management Consulting firm based in Australia. He advises Boards and CEOs on growth and investment opportunities. Prior to Technova, Kumar served as a Senior Partner at KPMG, the global professional services firm for more than ten years in client and practice leadership roles.

Kumar was elected as the National President of ACS in 2008 by its 20,000 members and served as one of the national spokespersons for the Information Technology industry.

Kumar has made appearances in the media and has been interviewed and profiled by channels including CNBC, ABC, Channel 9, Channel 7, Sky, NDTV, ET Now. He has been a regular columnist for the Australian and currently writes for Forbes.

He is an alumnus of the Harvard Business School and a Fellow of the Australian Computer Society. Kumar was honored with his induction into the ACS Hall of Fame in 2010. He was awarded the Queensland Government Leadership Excellence Award in Year 2000 and recognized as one of the top 50 influential people by the Australian.

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