Everest Group PEAK Matrix® for Internet of Things (IoT) Supply Chain Solution Provider 2022

Focus on Mindtree (NxT)
January 2022
Background of the research

Business resilience has been top priority for enterprises as they aim to revive and grow their businesses in a post-pandemic era. Digitization of their existing supply chain is the first step in achieving this goal, and Internet of Things (IoT) technology lies at the center of this. Around 40% firms have already embarked on this journey, leveraging IoT to develop an interconnected supply chain that brings together suppliers/vendors, logistics providers, manufacturers, wholesalers/retailers, and customers dispersed by geography. This is aiding firms in better demand forecasting, tracking and tracking of products and fleet, and better monitoring of asset conditions. As enterprises aim to accelerate the time-to-market of their supply chain initiatives, leverage of IoT-based solutions becomes pertinent for them. In this regard, they are partnering with IoT solution and service providers.

In this research, we present an assessment of solution as well as service providers that exhibit a strong focus on supply chain through their IoT-based solutions. This includes only providers that have developed IoT-enabled solutions aimed at addressing challenges across the supply chain landscape with use cases including, but not limited to, fleet management, inventory management, warehouse management, and cold chain monitoring.

The assessment of these providers is featured on the IoT supply chain solutions PEAK Matrix®. Each solution provider profile provides insights into their strengths and limitations across themes including, but not limited to, services, investments, and case studies. The assessment is based on Everest Group’s annual RFI process for calendar year 2021, interactions with leading IoT supply chain solution providers, client reference checks, and an ongoing analysis of the IoT solutions market.

We have assessed the following 11 solution providers on the IoT supply chain solutions PEAK Matrix®:

- **Leaders:** Hitachi Vantara and TCS
- **Major Contenders:** Bosch, FourKites, Mindtree (NxT), NTT DATA, Project 44, Roambee, and Samsara
- **Aspirants:** FarEye and Shippeo
IoT supply chain solutions PEAK Matrix® characteristics

Leaders:
Hitachi Vantara and TCS
- Leaders have invested in a robust portfolio of supply chain solutions leveraging IoT and next-generation technologies such as AI/ML, blockchain, and edge computing to provide real-time insights to customers
- Strong partner ecosystem with specialist supply chain providers across warehouse management, control towers, transportation management systems, etc., supplemented by innovative use cases that go beyond tracking and tracing of supply chain elements is helping the Leaders differentiate themselves from peers

Major Contenders:
Bosch, FourKites, Mindtree (NxT), NTT DATA, Project 44, Roambee, and Samsara
- Most of the Major Contenders are strengthening their track and trace offerings within supply chain by enhancing the multi-modal capabilities in this arena through acquisitions and partnerships
- Major Contenders would benefit from leveraging next-generation technology across their solution portfolio as clients seek to accelerate the decision-making process

Aspirants:
FarEye and Shippeo
- Aspirants aim to become strong regional supply chain solution providers in their target geographies as is exhibited by their investments in these regions
- Aspirants would benefit from expanding their partnerships to include service partners to aid them in service integration support for their solutions across the enterprise landscape
- They would also need to showcase innovative use cases that go beyond track and trace within supply chain to enhance their market recognition and adoption
Everest Group PEAK Matrix®
Internet of Things (IoT) Supply Chain Solutions PEAK Matrix® Assessment 2022 | Mindtree (NxT) Positioned as a Major Contender

Everest Group Internet of Things (IoT) Supply Chain Solutions PEAK Matrix® Assessment 2022¹

¹ Assessments for FarEye, FourKites, Project 44, Samsara, and Shippeo exclude vendor inputs on this particular study and are based on Everest Group’s estimates and solution provider public disclosures.

**Mindtree (NxT) | IoT supply chain solutions profile** (page 1 of 4)

**Everest Group assessment – Major Contenders**

<table>
<thead>
<tr>
<th>Market impact</th>
<th>Vision &amp; capability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market adoption</td>
<td>Vision and strategy</td>
</tr>
<tr>
<td>Portfolio mix</td>
<td>Technology capability</td>
</tr>
<tr>
<td>Value delivered</td>
<td>Services capability</td>
</tr>
<tr>
<td>Overall</td>
<td>Innovation and investments</td>
</tr>
<tr>
<td>Overall</td>
<td>Engagement and commercial model</td>
</tr>
</tbody>
</table>

**Strengths**

- The firm’s acquisition of L&TNxT strengthens the firm's capabilities in the space of IoT, while also providing the firm access to products in the industrial IoT and smart manufacturing domains.
- Mindtree (NxT) has developed competent solutions under its NxTInsights platform with innovative use cases that go beyond asset tracking and fleet management to also cover gate and congestion management, inventory synchronization, and quality monitoring.
- The firm's end-to-end capabilities ranging from consulting to implementation and management are also strengthened by the firm's expertise across the IoT value chain such as sensors, gateways, and edge analytics.

**Limitations**

- While Mindtree (NxT) has invested in a strong portfolio of solutions, the firm exhibits limited investments in strengthening the go-to-market strategy of its solutions to better showcase its capabilities to customers.
- North America- and APAC-based enterprises may find limited proof points by Mindtree (NxT), given that the firm's client base is heavily concentrated in Europe.
- Lack of innovative commercial constructs going beyond project-based pricing exhibited by Mindtree (NxT) may hinder digitization initiatives of customers with concerns regarding RoI.
**Mindtree (NxT) | IoT supply chain solutions profile** (page 2 of 4)

**Overview**

Company mission/vision statement for IoT-enabled supply chain solutions

Mindtree (NxT) envisions IoT as a core enabler for building digital enterprises to deliver cognitive experiences at the edge, while connecting and optimizing the ecosystem value chains. The firm aims to be a consulting, co-engineering services partner across the entire IoT value chain – from edge to experience.

### Revenue from IoT supply chain solutions (excluding services)

<table>
<thead>
<tr>
<th>Range</th>
<th>Percentage</th>
</tr>
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<tbody>
<tr>
<td>&lt;US$10 million</td>
<td>Low (&lt;10%)</td>
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<tr>
<td>US$10-50 million</td>
<td>Medium (10-25%)</td>
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<tr>
<td>US$50-100 million</td>
<td>High (&gt;25%)</td>
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<tr>
<td>&gt;US$100 million</td>
<td>High (&gt;25%)</td>
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</tbody>
</table>

1 All the revenue components add up to a total of 100%.

<table>
<thead>
<tr>
<th>Industry</th>
<th>Low (&lt;10%)</th>
<th>Medium (10-25%)</th>
<th>High (&gt;25%)</th>
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<tbody>
<tr>
<td>Energy and utilities</td>
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<td>Manufacturing</td>
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<td>Public sector</td>
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<tr>
<td>Travel &amp; transport</td>
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<tr>
<td>Electronics, hi-tech, and technology</td>
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<tr>
<td>Retail, distribution, and CPG</td>
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<tr>
<td>Healthcare and life sciences</td>
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<tr>
<td>Telecom, media, and entertainment</td>
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<tr>
<td>Others</td>
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<table>
<thead>
<tr>
<th>Buyer size</th>
<th>Low (&lt;10%)</th>
<th>Medium (10-25%)</th>
<th>High (&gt;25%)</th>
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<tbody>
<tr>
<td>Small (annual revenue &lt; US$1 billion)</td>
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<td></td>
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<tr>
<td>Medium (annual revenue = US$1-5 billion)</td>
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<td></td>
<td></td>
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<tr>
<td>Large (annual revenue &gt; US$5 billion)</td>
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</table>

<table>
<thead>
<tr>
<th>Geography</th>
<th>Low (&lt;10%)</th>
<th>Medium (10-40%)</th>
<th>High (&gt;40%)</th>
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</thead>
<tbody>
<tr>
<td>North America</td>
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<tr>
<td>Europe (excluding UK)</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>South America</td>
<td></td>
<td></td>
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<tr>
<td>Middle East &amp; Africa</td>
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<td></td>
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<tr>
<td>UK</td>
<td></td>
<td></td>
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<tr>
<td>Asia Pacific</td>
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</tbody>
</table>
### Case study 1: Services and solutions aimed at material tracking and monitoring for L&T Construction

**Client:** L&T Construction - building & factory

**Business challenge**
The client lacked visibility into inward material movement, movement of material at site, and consumption/utilization/issuing rate. Besides the material aspect of it, the areas around equipment operation, productivity, workers safety, and traceability were posing challenging to the client.

**Solution**
Mindtree (NxT) provided end-to-end services to the customer including implementation of NxT Insight and Digital Stores for asset monitoring.

**Impact**
The client experienced significant impact across various parameters:

- 15 to 20% increase in the material visibility and equipment availability
- 10% reduction in operational expenses

### Case study 2: Solution for monitoring mining equipment at a leading Indian cement company

**Client:** An Indian cement company

**Business challenge**
The client struggled with lack of visibility into mining equipment operation, productivity, and maintenance.

**Solution**
Mindtree (NxT) implemented NxT Insight platform for aiding the client in monitoring the mining equipment.

**Impact**
The client experienced significant impact across various parameters:

- 10% reduction in the gestation time for transport equipment
- 10 to 15% Overall Equipment Effectiveness (OEE) improvement
- 8 to 10% cost reduction
### Proprietary solutions (representative list)

<table>
<thead>
<tr>
<th>Solution name</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital stores</td>
<td>Product built leveraging the NxT Insight platform and is deployable on-premise as well as on the cloud. The solution is aimed at automating demand planning, inventory management, and tracking and tracing of materials.</td>
</tr>
<tr>
<td>Fleet management</td>
<td>Product built leveraging the NxT Insight platform and is deployable on-premise as well as on the cloud. The solution is aimed at remote monitoring and asset tracking of fleet. This includes fleet health, safety and productivity management, fleet logistics and driver safety, and consignment tracking and anomaly detection.</td>
</tr>
<tr>
<td>InspectMind</td>
<td>It is a platform aimed at inventory management with pre-configured modules for retail, manufacturing, and utilities deployable on public cloud.</td>
</tr>
</tbody>
</table>

### Partnerships (representative list)

<table>
<thead>
<tr>
<th>Partner</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>AWS</td>
<td>Mindtree (NxT) is an Advanced Consulting Partner in the Amazon Partner Network (APN) for AWS and is using the AWS IoT platform for its IoT engagements.</td>
</tr>
<tr>
<td>SAP</td>
<td>Partnership with SAP for leveraging its solutions for supply chain and logistics management as part of its engagements.</td>
</tr>
<tr>
<td>Oracle</td>
<td>Mindtree (NxT) is Oracle Gold Partner offering end-to-end consulting, implementation, development, maintenance, and support services for Oracle application and PaaS technology stack.</td>
</tr>
<tr>
<td>Microsoft</td>
<td>The firm is a Microsoft Gold Partner with focus on joint account planning for top accounts in key focus industries.</td>
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</tbody>
</table>

### Other investments (representative list)

<table>
<thead>
<tr>
<th>Investment name</th>
<th>Details</th>
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</thead>
<tbody>
<tr>
<td>Acquisition</td>
<td>In 2021, the firm acquired L&amp;T-NxT to drive digitization across the manufacturing and engineering value chain.</td>
</tr>
<tr>
<td>CoE</td>
<td>Developed dedicated CoEs for Industry 4.0 aimed at developing ready-to-use solutions, platforms, and accelerators.</td>
</tr>
<tr>
<td>Talent development initiatives</td>
<td>Leverages its learning portal Yorbit that offers 1800+ online courses for skill development; has also partnered with Coursera and Harvard Manage Mentor for technical and soft skills development.</td>
</tr>
</tbody>
</table>
Appendix
Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision & capability
**Solutions PEAK Matrix® evaluation dimensions**

Measures impact created in the market – captured through three subdimensions:

- **Market adoption**
  - Size and growth of deployments across the solution portfolio

- **Portfolio mix**
  - Solution footprint across geographies, industries, and buyer size segments

- **Value delivered**
  - Value delivered to the client based on customer feedback and other measures

Measures ability to deliver solutions successfully. This is captured through five subdimensions:

- **Vision and strategy**
  - Vision for the client and itself; future roadmap and strategy

- **Technology capability**
  - Technical sophistication and breadth/depth across the technology suite

- **Services capability**
  - Effectiveness and breadth/depth of services portfolios across the services suite

- **Innovation and investments**
  - Innovation and investment in the solution suite

- **Engagement and commercial model**
  - Progressiveness, effectiveness, and flexibility of engagement and commercial models
FAQs

Does the PEAK Matrix assessment incorporate any subjective criteria?

Everest Group’s PEAK Matrix assessment adopts an unbiased and fact-based approach (leveraging service provider / technology vendor RFIs and Everest Group’s proprietary databases containing providers’ deals and operational capability information). In addition, these results are validated / fine-tuned based on our market experience, buyer interaction, and provider/vendor briefings.

Is being a “Major Contender” or “Aspirant” on the PEAK Matrix, an unfavorable outcome?

No. The PEAK Matrix highlights and positions only the best-in-class service providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

What other aspects of PEAK Matrix assessment are relevant to buyers and providers besides the “PEAK Matrix position”?

A PEAK Matrix position is only one aspect of Everest Group’s overall assessment. In addition to assigning a “Leader”, “Major Contender,” or “Aspirant” title, Everest Group highlights the distinctive capabilities and unique attributes of all the PEAK Matrix providers assessed in its report. The detailed metric-level assessment and associated commentary is helpful for buyers in selecting particular providers/vendors for their specific requirements. It also helps providers/vendors showcase their strengths in specific areas.

What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

- Participation incentives for buyers include a summary of key findings from the PEAK Matrix assessment.
- Participation incentives for providers/vendors include adequate representation and recognition of their capabilities/success in the market place, and a copy of their own “profile” that is published by Everest Group as part of the “compendium of PEAK Matrix providers” profiles.

What is the process for a service provider / technology vendor to leverage their PEAK Matrix positioning and/or “Star Performer” status?

- Providers/vendors can use their PEAK Matrix positioning or “Star Performer” rating in multiple ways including:
  - Issue a press release declaring their positioning. See citation policies.
  - Customized PEAK Matrix profile for circulation (with clients, prospects, etc.)
  - Quotes from Everest Group analysts could be disseminated to the media.
  - Leverage PEAK Matrix branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)
- The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with the designated POC at Everest Group.

Does the PEAK Matrix evaluation criteria change over a period of time?

PEAK Matrix assessments are designed to serve present and future needs of the enterprises. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality as well as serve the future expectations of enterprises.
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