



# Everest Group Talent Readiness for Next-generation IT Services PEAK Matrix® Assessment 2023

Focus on LTIMindtree  
December 2023



## Introduction

Even after years of the inception of the talent war, the hunt for quality talent is far from over, and organizations are still struggling to meet the demand for next-generation IT services skills. Heightened attrition, wage inflation, and shortening half-lives of skill have compounded the challenges. The consistent availability of hyper-productive talent with niche and specialized skills and robust talent management capability has become vital for an enterprise's digital transformation journey. Service providers are investing significantly in in-house talent development programs and technology and partner ecosystems and curating their strategy to manage a diverse workforce to enrich their talent value proposition and gain competitive advantage. This includes building personalized learning journeys and crafting career pathways for employees to create a culture of lifelong learning, along with the optimization of workforce development and management processes with technology stacks to build a flexible, collaborative, productive, and project-ready workforce.

In this research, we present an assessment of 26 service providers featured on the [Talent Readiness for Next-generation IT Services PEAK Matrix® Assessment 2023](#). Each provider profile provides a comprehensive picture of its talent portfolio, workforce management strategy, people strategy, workforce optimization levers, initiatives, and case studies. The assessment is based on Everest Group's annual RFI process for the calendar year 2023, interactions with leading service providers, client reference checks, and an ongoing analysis of the technology skills and talent market.

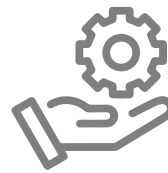
**The full report includes the profiles of the following 26 leading service providers featured on the Talent Readiness for Next-generation IT Services PEAK Matrix®:**

- **Leaders:** Accenture, Capgemini, EPAM, HCLTech, IBM, Infosys, LTIMindtree, Persistent Systems, and TCS
- **Major Contenders:** Atos, Brillio, CGI, Coforge, Cognizant, Mphasis, NTT DATA, Randstad Digital, Tech Mahindra, ValueMomentum, Virtusa, Wipro, and Zensar
- **Aspirants:** DXC Technology, Happiest Minds, Stefanini, Unisys

### Scope of this report



**Geography**  
Global



**Providers**  
26



**Services**  
IT services

## Talent readiness for next-generation IT services PEAK Matrix® characteristics

### Leaders

Accenture, Capgemini, EPAM, HCLTech, IBM, Infosys, LTIMindtree, Persistent Systems, and TCS

- Leaders have demonstrated a strong commitment to pivot toward being a skill-based organization, taking well-directed initiatives to integrate Gen Z with the workforce and building an alternate talent pool
- They have established a strong L&D infrastructure, which is focused on aligning organizational needs with employee experience, driving personalized learning experiences, and building nonlinear career pathways to foster a lifelong learning culture within the organization
- They are measuring multiple KPIs and building a technology stack across the talent value chain, are laying a strong foundation for data-driven workforce development and management, and fostering human-AI collaboration across the organization
- They have a scaled and healthy proportion of diverse talent pool skilled with next-generation IT services skill sets across service areas and have an optimized delivery footprint

### Major Contenders

Atos, Brillio, CGI, Coforge, Cognizant, Mphasis, NTT DATA, Randstad Digital, Tech Mahindra, ValueMomentum, Virtusa, Wipro, and Zensar

- They have displayed a vision to establish a skill-driven workforce management and development process, and are investing in driving diversity and inclusivity at the workplace
- Major Contenders are investing heavily in developing L&D ecosystem CoEs, innovation labs to equip the workforce with next-generation IT skills, and client academies to contextualize skilling efforts to help address enterprise-specific technology challenges
- They are investing in building a robust tech stack and have started harnessing AI to streamline and optimize workforce development and management

### Aspirants

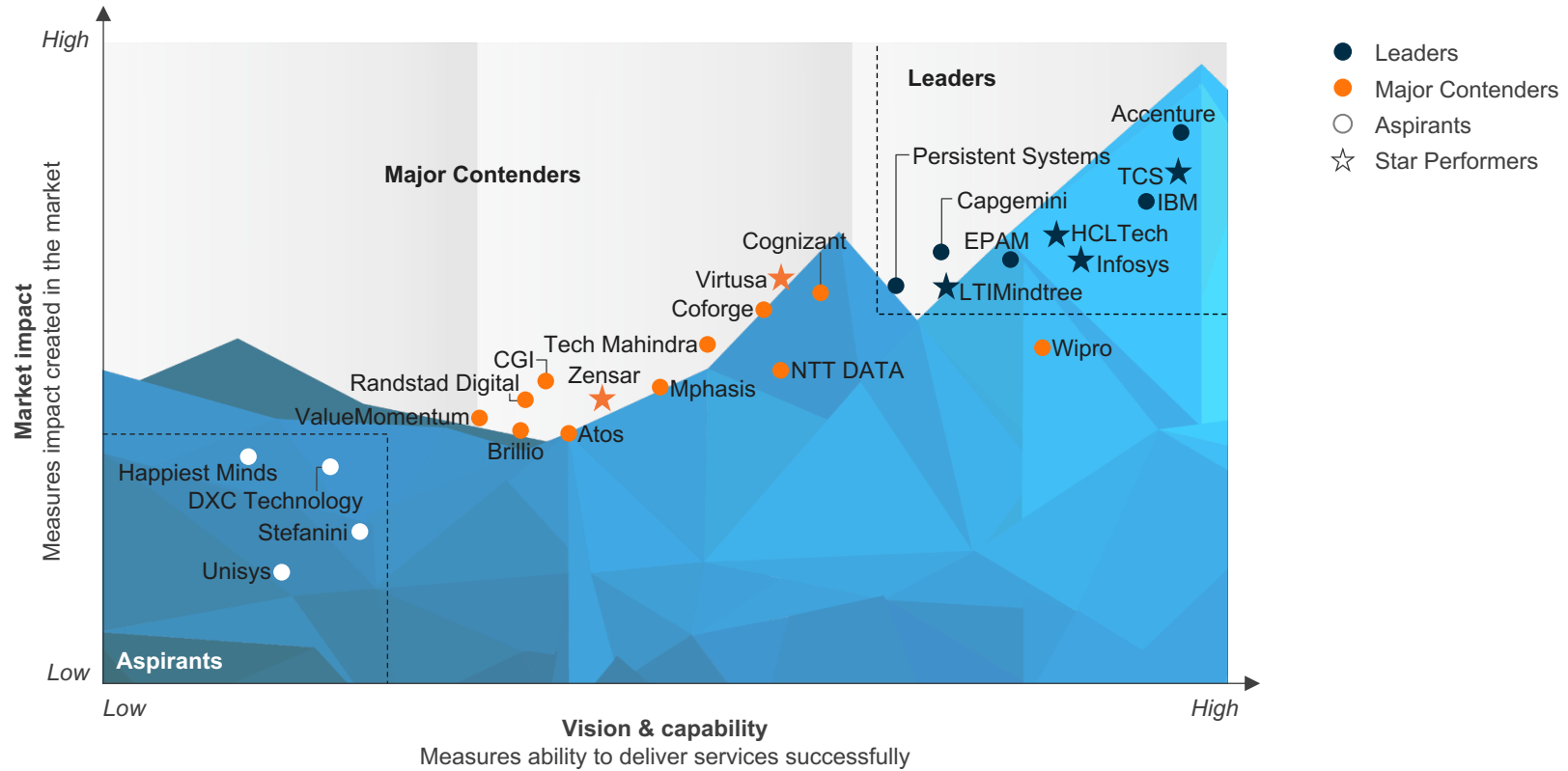
DXC Technology, Happiest Minds, Stefanini, Unisys

- Aspirants have established standardized processes, policies, and partner ecosystems, and have adopted traditional human resource practices to develop and manage a diverse talent pool
- They are investing in workforce upskilling and cross-skilling through in-house L&D platform partners / industry certification to build the future-ready workforce

# Everest Group PEAK Matrix®

## Talent Readiness for Next-generation IT Services PEAK Matrix® Assessment 2023 | LTIMindtree is positioned as a Leader and a Star Performer

Everest Group Talent Readiness for Next-generation IT Services PEAK Matrix assessment 2023<sup>1,2</sup>



1 Assessments for Accenture, Atos, Capgemini, CGI, DXC Technology, Happiest Minds, IBM, Infosys, NTT DATA, Tech Mahindra, and Unisys excludes provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with buyers  
 2 Assessment for EPAM includes partial inputs from the service provider and is based on Everest Group's estimates that leverage Everest Group's proprietary data assets, service providers' disclosures, and interaction with buyers  
 Source: Everest Group (2023)

# LTIMindtree profile (page 1 of 4)

## Overview

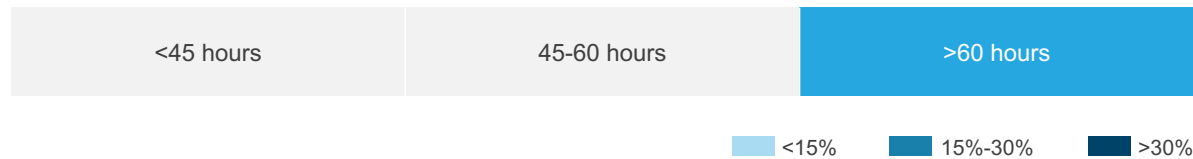
### Company overview

LTIMindtree, a Larsen & Toubro Group company, is a global technology consulting and digital solutions company. It provides a wide range of technology services including cloud and infrastructure, interactive, enterprise applications, Robotic Process Automation (RPA), cybersecurity, and data analytics. With 83,000+ diverse talented professionals, LTIMindtree transforms business at scale for more than 700 clients, globally, from diverse industries including BFSI, healthcare and life sciences, utilities, retail and CPG, and manufacturing.

### Key leaders

- **Debashis Chatterjee**, Chief Executive Officer and Managing Director
- **Sudhir Chaturvedi**, Whole-time Director and President of Markets
- **Nachiket Deshpande**, Whole-time Director and Chief Operating Officer
- **Manoj Shikarkhane**, Chief Human Resource Office

### Average learning hours per employee per year



### Delivery footprint (percentage of FTEs delivering next-generation IT services by geography)



Suite of services	Key next-generation IT services capabilities (representative list)	
Application services	<ul style="list-style-type: none"> <li>• Enterprise applications services</li> <li>• Low-code platforms</li> <li>• Application integration</li> </ul>	<ul style="list-style-type: none"> <li>• Application modernization and migration services</li> <li>• Middleware modernization</li> </ul>
Infrastructure services	<ul style="list-style-type: none"> <li>• Cloud-native engineering</li> <li>• Cloud transformation strategy</li> </ul>	<ul style="list-style-type: none"> <li>• Digital workplace services</li> </ul>
D&A and AI services	<ul style="list-style-type: none"> <li>• Data ecosystem modernization</li> </ul>	<ul style="list-style-type: none"> <li>• Applied AI solutions</li> </ul>
Exponential technology services	<ul style="list-style-type: none"> <li>• Digital twin services</li> </ul>	<ul style="list-style-type: none"> <li>• Enterprise blockchain services</li> </ul>
Cybersecurity services	<ul style="list-style-type: none"> <li>• Identity and access management</li> <li>• IoT/OT security</li> </ul>	<ul style="list-style-type: none"> <li>• Applications security</li> <li>• Cloud security</li> </ul>
Design and IX services	<ul style="list-style-type: none"> <li>• Immersive experiences services</li> <li>• Design systems and standards</li> </ul>	<ul style="list-style-type: none"> <li>• Digital commerce experience transformation</li> </ul>

### Recent developments

- **2023:** announced a strategic collaboration with CAST AI; this collaboration aims to combine LTIMindtree's Infinity platform, with CAST AI's cloud cost optimization platform to provide enterprises with a complete view of their cloud portfolio
- **2023:** launched Canvas.ai, an enterprise-ready generative AI platform designed to accelerate the concept-to-value journey for businesses using mindful AI principles. It is designed to help enterprises jump-start and scale generative AI capabilities, bolstering business innovation and engineering productivity
- **2023:** announced a new delivery center in Krakow, Poland, as part of its strategy to expand its presence in Eastern Europe; it aims to enable LTIMindtree to understand the needs of customers better and bring its services closer to global clients in Europe

## LTIMindtree profile (page 2 of 4)

### Capabilities and investments

#### Initiatives across talent value chain (representative list)

Talent value chain	Geography in scope	Initiative	Details
Talent attraction and acquisition	US	Digital Technology Associate Program Internship (DTAPI)	It is an internship program offering projects aligned with the academic curriculum of the students in the junior/senior year of their university, which provides them an opportunity to work at the engagement centers and/or in a hybrid model at client sites.
	US	Program Plus	It is an initiative focused on attracting local early talent in the US, targeting mainly fresh campus graduates and early professionals.
Learning and development	Global	Shoshin School	It is a digital learning platform offering self-paced courses, virtual programs, classroom programs, certifications, and workshops, which have varying degrees of complexity and are mapped to the learning paths of associates. It also enables associates to build flexible learning paths aligned with their personal aspirations, project needs, and roles.
	Global	Global Career Progression Framework (GCPF)	As a part of this framework, associates aspiring to reskill or change their career path are provided with a structured plan that allows them to build competencies related to the new domain, by leveraging the Shoshin platform. This aims to enable flexible career pathways for the associates.
	Global	My Career My Growth (MCMG)	It is a framework aimed at promoting internal mobility within the organization, across different lines of business. The offerings by Shoshin School are aligned with the MCMG framework and enable associates to upskill themselves and explore open opportunities.
	Global	Recharge	This is an exclusive program for associates in the business/delivery service line to work with the Shoshin School for a period of 6 months to plan, design, and execute the Shoshin School program offerings. Associates are rewarded and recognized based on their contribution and performance to promote a learning culture in the organization.
	India	IGNITE	It is a pre-onboarding internship program designed to connect and engage with college graduates during their final semester. The program aims to reduce the training period for college graduates after they join, facilitating faster deployment, and ensuring a smooth transition from campus to corporate life.
Engagement and retention	Global	Ultima Engage	Ultima Engage is an internal communication and social networking platform that helps employees to stay connected and drive employee engagement across the organization.
	Global	Wellness programs conducted, Stepathon Challenge, and digital engagement	The employee well-being charter prioritizes emotional, social, physical, and financial well-being. Its mission is to foster an engaged and cohesive workplace community. Unique themes address in-office and remote employees through knowledge sessions, activity experiences, and gamified/app-based events.

## LTIMindtree profile (page 3 of 4)

### Capabilities and investments

#### Solutions/IP/Technology stack or partnerships built across talent value chain (representative list)

Talent value chain	Solution/Partnership details
Attraction and acquisition	TalentCentral – an integrated talent management platform linked with SuccessFactors (ATS), IFULFIL (demand management), and IMANAGE (allocation management) tools. It hosts skill taxonomy and integrates with digital profiles. It also has an integration with learning management systems to guide employees on learning pathways based on skill gaps.
Learning and development	<ul style="list-style-type: none"> <li>Shoshin School – a learning ecosystem comprising an AI-powered learning portal that recommends skill and role-based learning to employees. It has more than 6,000 courses packaged in over 1,800+ role-based learning packages.</li> <li>Strategic alliance with academic institutes to build curriculum and training programs aligned with emerging technologies, resulting in a pipeline of skilled graduates; it has partnerships with universities and academies such as ISI, CMI, and IITs.</li> </ul>
Engagement and retention	<ul style="list-style-type: none"> <li>Ultima Suite – an employee experience platform aimed at accelerating insights, connections, and collaboration within the organization; it consists of four tools, including a virtual chat assistant and personalized hub for all enterprise applications, providing updates, dashboards, and relevant information to the employees.</li> <li>iWin – a fully automated rewards and recognition platform recognizing talent across the organization and lauds associates for their dedication.</li> </ul>
Productivity and performance	<ul style="list-style-type: none"> <li>iMPROVE is powered by a third-party SaaS technology that tracks the time spent on IT assets and applications at individual and team levels. It is integrated with HRMS, work shifts, and calendars of all the employees.</li> <li>SuccessFactors – EmployeeCentral – the core HRMS system being used at LTIMindtree; the application is used for all the employee life cycle events starting from onboarding, payroll inputs, employee movements, leaves, resignations, and offboarding.</li> <li>GigSpace – an open-access platform that provides an opportunity to bring together project managers and interested individuals to complete an assignment; this platform enables the project manager to list out the assignments and the gig professionals to search and apply for the relevant ones.</li> </ul>






#### Academy, CoE, innovation labs (representative list)

Key investment	Details
Partnership Lab	A dedicated lab at Hartford in partnership with AWS Snowflake days to evangelize and certify associates in Snowflake; had a record number of AWS certifications in FY23 (one of the highest among service providers).
The Digital Pumpkin	Present in Bangalore and New Jersey; it is a design and ideation facility where customer and Mindtree's teams come together for co-innovation and rapid prototyping.
Immersive Aurora	An India-based Center of Excellence (CoE) established to develop immersive technology experiences and identify specific use cases of AR and VR across various lines of business for the clients and help them scale these specific solutions aligned with their business requirements.

## LTIMindtree profile (page 4 of 4)

### Everest Group assessment – Leader and Star Performer

Measure of capability:  Low  High

Market impact				Vision & capability			
Talent portfolio	Talent retention	Value delivered	Overall	Workforce strategy	People strategy	Optimization lever	Overall
							

#### Strengths

- Clients looking for next-application services, public cloud, and multi-cloud services will find LTIMindtree offerings to be compelling as it has taken focused initiatives to upskill resources in these services
- LTIMindtree leverages its digital learning ecosystem – Shoshin School, enabling structured learning paths on emerging skills for its associates. It also has partnerships with academic institutions to enhance the learning content and provide internship projects aligned with the existing curriculum to groom a future-ready workforce at scale
- It has made significant investments to develop its technology stack to aid workforce development and management to enhance responsiveness in engagements. Key investments include those in SuccessFactors EC, TalentCentral, iMPROVE, and iWin
- LTIMindtree has developed region-specific talent sourcing strategies, and it leverages multiple conventional and non-conventional sourcing channels for talent acquisition. This is supported by the high adoption of non-STEM resources in the workforce, allowing it to deliver a diverse talent portfolio

#### Limitations

- While LTIMindtree has managed to increase its overall retention rate for the last few quarters, it still lags peers in managing attrition for cybersecurity and AI services
- While LTIMindtree has deployed an internal gig platform for its associates, it lacks tailored workforce strategies for integrating Gen Z talent into the workforce
- Clients looking for an onshore-centric delivery model need to carefully evaluate LTIMindtree’s capabilities as a substantial portion of its next-generation IT services talent is currently offshore
- It lags peers in terms of proportion of resources skilled with next- generation skills in the area of cybersecurity, private cloud, edge cloud services, and advanced analytics services

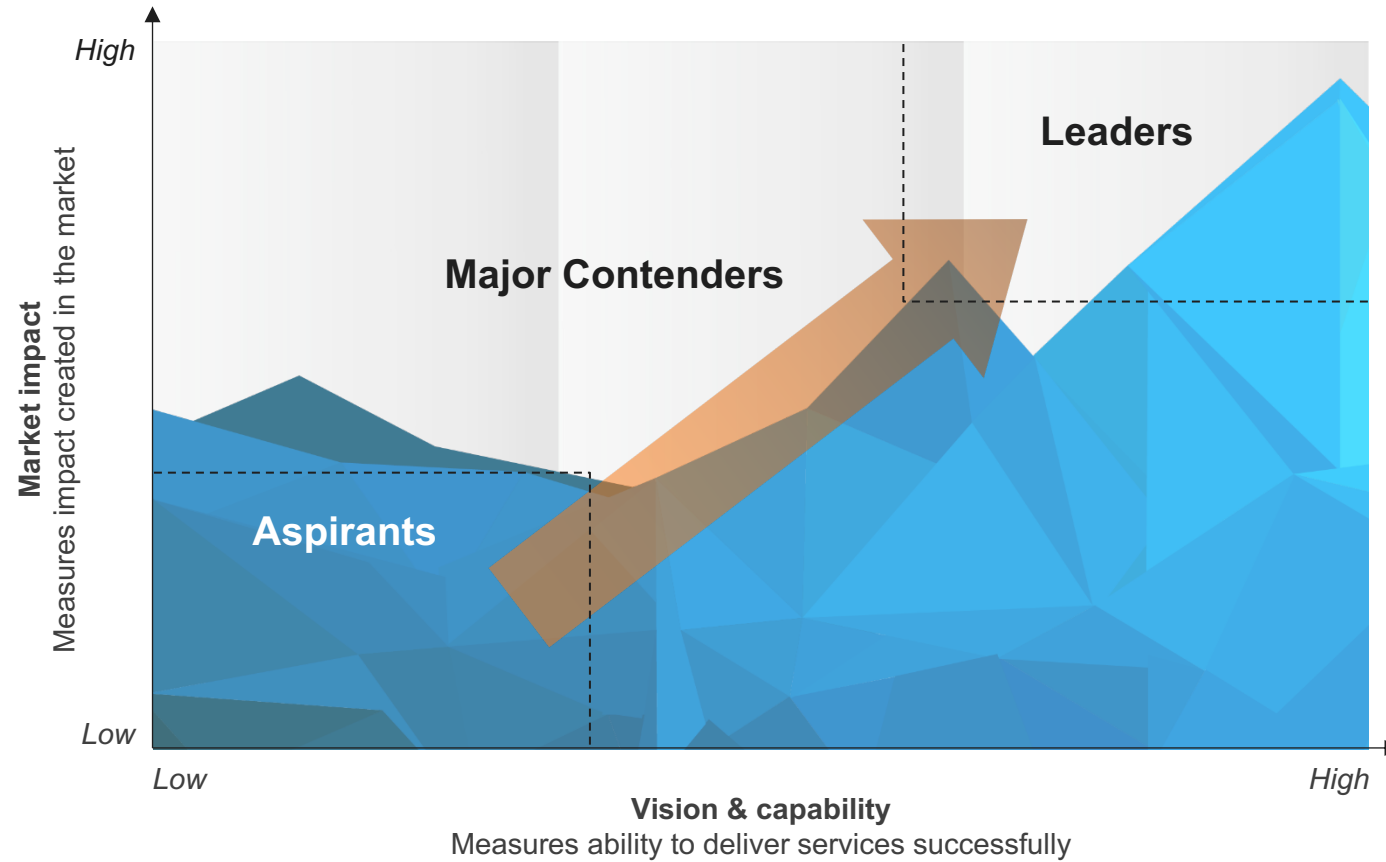


# Appendix

# Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision & capability



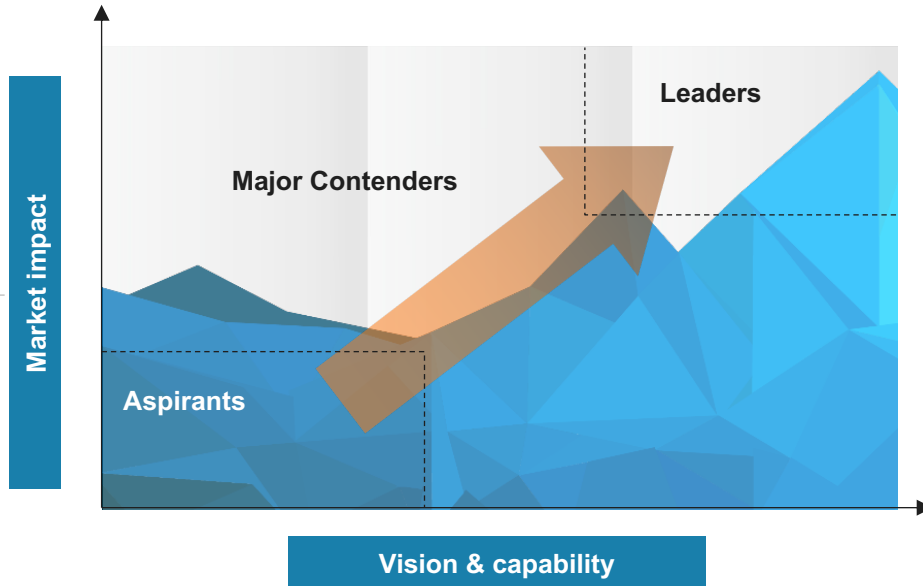
Everest Group PEAK Matrix



# Services PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

- Talent portfolio**  
Talent availability, talent quality, delivery footprint, and talent diversity
- Talent retention**  
Ability to retain talent
- Value delivered**  
Value delivered to the client based on customer feedback and transformational impact



**Vision & capability**  
Measures workforce management and development capability for next-generation IT services  
This is captured through three subdimensions

**Workforce management strategy**  
Overarching strategy for workforce planning, e.g., succession planning, sourcing mode, future of work, etc.

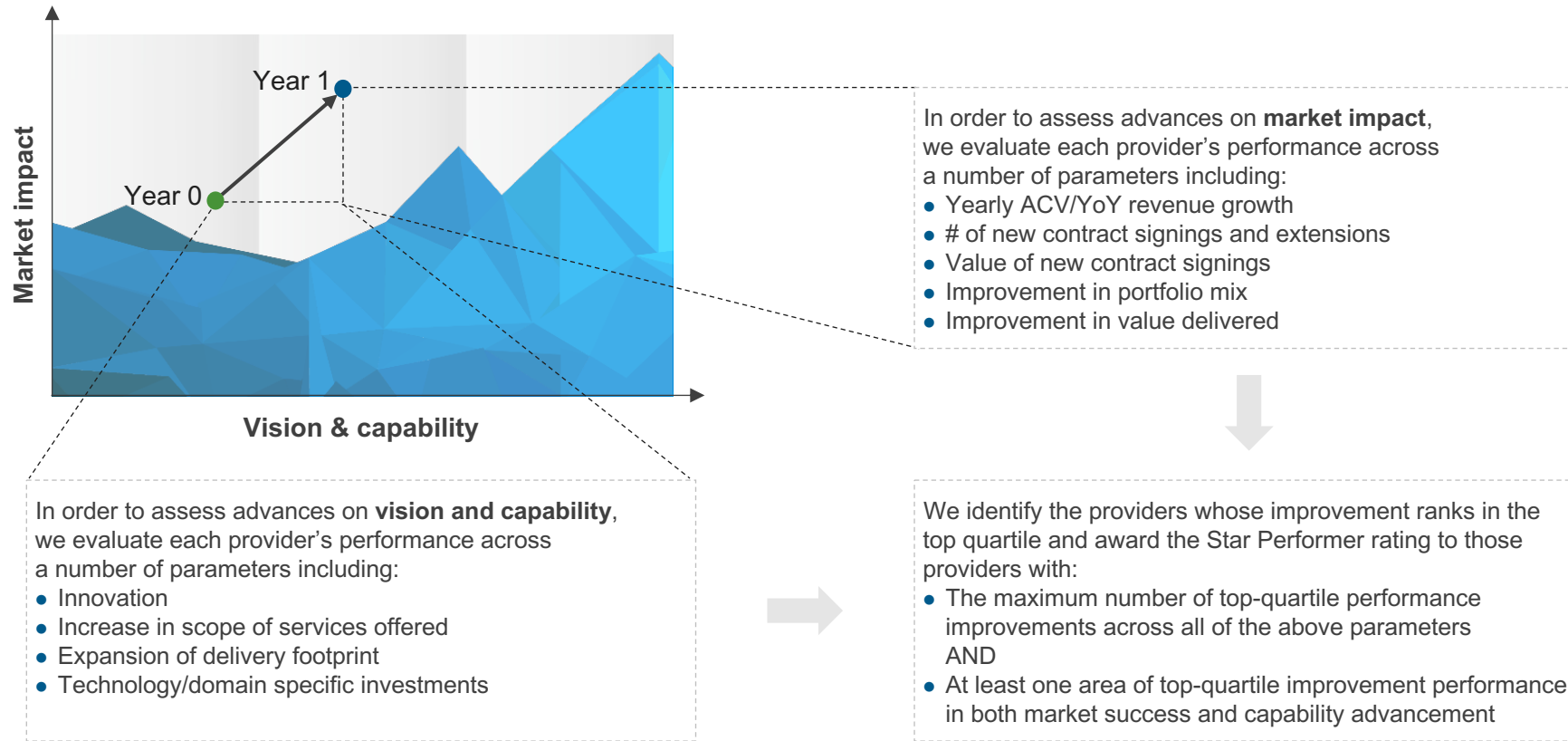
**People strategy**  
Depth and breadth of initiative across talent value chain (talent acquisition, L&D, engagement and retention)

**Optimization lever**  
Innovation and investment in the enabling areas, e.g., technology IP, partnerships, productivity, analytics, etc.

# Everest Group confers the Star Performers title on providers that demonstrate the most improvement over time on the PEAK Matrix®

## Methodology

Everest Group selects Star Performers based on the relative YoY improvement on the PEAK Matrix



The Star Performers title relates to YoY performance for a given vendor and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

# FAQs

## **Does the PEAK Matrix® assessment incorporate any subjective criteria?**

Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results 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 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 the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?**

A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

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

- Enterprise participants receive summary of key findings from the PEAK Matrix assessment
- For providers
  - The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
  - In addition, it helps the provider/vendor organization gain brand visibility through being included in our research reports

## **What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?**

- Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:
  - Issue a press release declaring positioning; see our [citation policies](#)
  - Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
  - Use PEAK Matrix badges for 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 Everest Group; please contact your CD or [contact us](#)

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

PEAK Matrix assessments are designed to serve enterprises' current and future needs. 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 and to serve enterprises' future expectations.



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

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