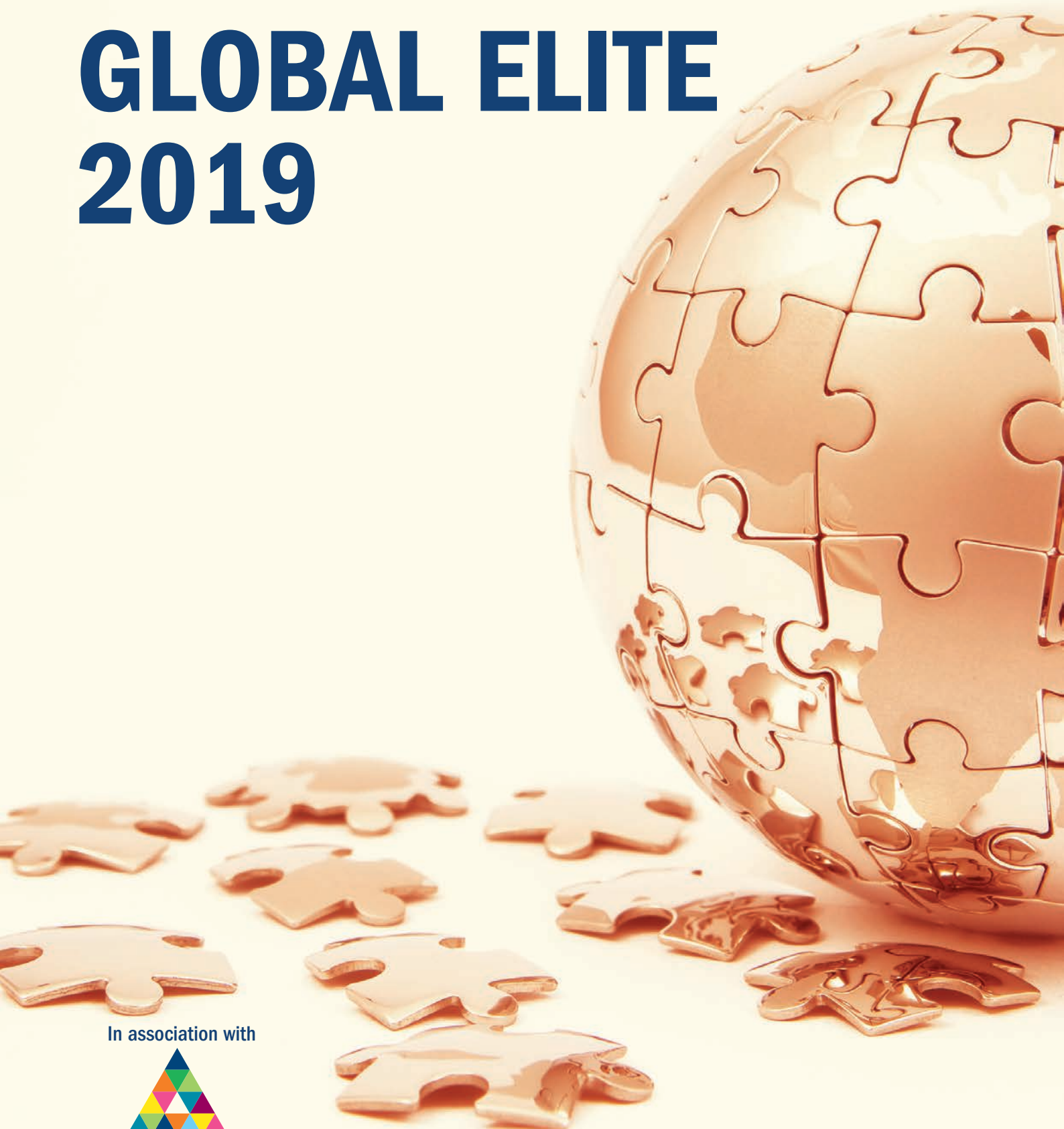


CHANNELPARTNERINSIGHT

GLOBAL ELITE 2019



In association with



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Welcome to The Global Elite 2019

More resellers are crossing borders and even oceans than ever before. In a growingly unclear economic and competitive landscape, the channel is exposing itself to an unprecedented number of unknowns, argues Josh Budd

When we debuted this report – formerly called *The European Elite* – we began by asking one, elementary question: what exactly is the European channel?

The continent is made up of no fewer than 44 countries, some of which are transcontinental, with each one carrying its own language, culture, history and sometimes currency. The idea of a “European channel” is one that has been entirely conceived by those who are in essence seeing it from a distance – be it from the perspective of a global sales head of a vendor sitting at their desk in Silicon Valley, or from the UK-based journalist writing this very report.

But as much as German, Dutch or Swedish resellers like to complain that US vendor executives are ignorant, and fail to take note of the idiosyncrasies that make each country, city and town in Europe so unique and different, it is hard to ignore the fact that the borders and seas that divide Germany from France and France from the UK are becoming increasingly vague and irrelevant.

There’s ample evidence to suggest that Europe is fundamentally more homogenous and connected than ever before. Take the NOK 34.71bn-revenue beast that is today called Atea. The Norway-based reseller tore down geographic borders in the Nordic and Baltic markets when Ementor merged with Top Nordic in 2006, followed by Atea in Sweden and then Baltic player Sonex Group in 2007.

And look at Bechtel, which is now operating across 14 European countries and recently became one of France’s top players after acquiring Inmac Wstore, its largest-ever acquisition. Take Computacenter, which now has a fully fledged operation in the Netherlands after acquiring Misco Solutions. Not to mention Claranet, the UK-based MSP that acquired one of Portugal’s largest resellers – ITEN.

It is undeniable that resellers are taking on the task of joining up a continent that was once – and perhaps still is – a disconnected and garbled mix of languages, currencies and regulations.

But through tracking the growth journeys of Europe’s top channel players over the last three years, I’ve come to realise that our assumptions were completely wrong. The channel isn’t becoming pan-European, it’s becoming global.

A global game

Global channel alliances are nothing new. Bechtel is adding to its Global IT Alliance all the time, most recently recruiting Russian VAR Softline to its network that covers everywhere from Australia to China, Brazil to South Africa. Dutch IT

services firm Getronics is meanwhile the founding member of the Global Workspace Alliance which includes 11 channel firms globally.

But what is new is the elevation of Europe-based resellers, SIs and MSPs onto the international stage. There’s the obvious examples, such as Computacenter’s blockbuster acquisition of \$600m-revenue reseller FusionStorm, or Getronics raising \$810m to acquire Pomeroy – doubling its revenues to \$1.3bn.

But there are also the less ostentatious examples. You don’t have to be a multibillion-dollar-revenue firm in order to be a true global player nowadays – even small boutique firms are becoming global players in their own right. Take €104m-revenue French integrator

Cheops, which is setting its sights on a big M&A move in the US, or UK-based MSP Viadex which now draws 51 per cent of its revenues internationally after building out its own global channel and partnerships.

And that’s without even mentioning the rampant successes of US giants CDW, WWT, Insight and SHI in Europe – which all grew their

UK revenues by double digits in their last financial years.

2018 was a good year for the IT channel, but the next few years will be a true test for the European resellers that have stepped into the international game. Not only will they have to compete with new, fierce competition from the industry’s longest-standing and dominant players, they’ll also be up against new economic, political and technological forces that are shaping the channel in unprecedented ways.


Leading channel executives from both sides of the Atlantic are apprehensive about how the market will perform over the next few years as macro factors such as Brexit and the US-China trade war come into full swing.

Amazon is disrupting the IT market with the launch of Amazon Business, which is already up and running in five European countries, and the professional services investment of many global resellers will put it in direct competition with the formidable might of Accenture, Capgemini, Cognizant and Tata Consultancy Services.

I’m delighted to present the *Global Elite 2019* – the channel’s first-ever report on the 100 largest channel players across the US and Europe. The report includes the top 50 players in each continent by revenue, complete with profiles breaking down each firm’s business development and growth strategies. You’ll also find in-depth Q&As with senior executives from channel firms such as Insight, Bechtel, Dasher Technologies and Atea.

We hope you enjoy the *Global Elite* report, and we encourage you to get in touch with any thoughts or feedback.

■ Josh Budd is editor of *Channel Partner Insight*



“Through tracking the growth of Europe’s top channel players over the last three years, I’ve come to realise that our assumptions were wrong. The channel isn’t becoming pan-European, it’s becoming global”

The customer is king

*Maintaining exceptional customer service while simultaneously widening the business's reach on a global scale is the biggest challenge currently facing channel companies, says Agilitas chief executive **Shaun Lynn***

It is evident that there have been huge changes and developments in the European IT channel over the past few years. The channel landscape is now increasingly difficult to define, due to businesses expanding their operations globally in order to respond to customer needs.

As the channel continues to prosper and grow internationally, channel businesses are beginning to implement new technologies that are driving business outcomes and solutions such as cloud, IoT and device-as-a-service. There are now many trends allowing innovative companies to stay ahead in the competitive channel, tailoring their strategies when it comes to adopting globalisation. Moreover, we are increasingly seeing the idea of 'globalocal' come up – that is, maintaining the same local, personal feel, and offering nuanced services, globally through a collaborative partner-led approach.

There are now numerous opportunities for companies in the channel to transform propositions and services in order to remain relevant for their customers, across all regions. In terms of the wider industry, this is becoming increasingly global. Businesses are now taking international views of the market, meaning business is rarely now conducted on solely a national level. Our recent research into the 'Channel in 2020' reflects the sense of optimism of growth in the channel as 39 per cent of organisations surveyed believe that the global IT channel will expand in the next two years.

Branching out

Due to the ongoing financial pressures across Europe and the US, businesses are now facing certain challenges when it comes to mastering all services. With the future of the channel looking to be more collaborative between the US and Europe, this could lead to a significant increase in challenges facing businesses.

Furthermore, our research also found that 61 per cent of businesses surveyed are currently looking for new companies to partner with. In this way, CDW, one company that features in this year's report, is expecting to expand into new territories in Europe within the next two years, expanding on its UK and US partnerships.

With the ongoing political uncertainty caused by Brexit, it is important that channel businesses remain positive and confident that partnerships across the globe will continue to grow over the next few years. With these relationships playing a critical role in the channel, the sector needs to focus on its imperative role of developing new and cementing old



"Looking to innovate is simply not enough for companies today. Businesses need to keep in mind the development of their proposition for customers, and how they will operate internally. Although disruption can be scary for the channel, firms should take a 'glass-half-full' approach"

relationships to help drive business growth now and into the future, in order to enhance their services portfolio.

Looking to innovate, however, is simply not enough for companies today. Businesses need to keep in mind the development of their proposition for customers, and how they will operate internally. Although disruption can be a scary topic for the channel, companies should take the 'glass-half-full' approach and embrace these disruptive forces. By doing this, channel firms will identify new opportunities and gain competitive advantage over rival businesses.

Aligning to customer needs and demands is vital in order to stay ahead of the competition today.

All the businesses included in the report have access to a vast array of suppliers globally. This evidently creates competition as different players in the channel look to lead in specific regions and countries.

As a result, it is clear that innovation and transformation within companies will play a crucial role in staying ahead of the game and remaining relevant for customers. According to our research, as well as

undertaking large-scale transformation, another way in which channel companies are embracing the need for relevance is by turning to innovation; 82 per cent of channel businesses develop bespoke, relevant products or services for customers.

Giving to receive

In order for companies to remain relevant in the future, they need to add more value for customers and deliver outcome-based solutions rather than limited solutions that don't address customers' business needs. The majority of companies do recognise this, with 85 per cent realising the need to move towards a more customer-centric model, while providing relevant products and services to customers and looking from the 'outside in'. More and more, channel businesses are increasingly investing in 'as-a-solution' models, really delivering the extra value to customers that is required in today's competitive market.

In order to succeed in a similar way to the companies outlined in this year's *Global Elite*, it is important that channel businesses recognise that remaining relevant for customers, expanding into new markets, while also working to transform their business to meet customer demands, are vital today.

■ *Shaun Lynn is CEO of Agilitas*
www.agilitas.co.uk



THE ELITE: Europe

Highly competitive, fragmented and complicated are three adjectives that are often used in association with the European channel. Vendors looking to crack the European market will quickly find out that they will inevitably fail without the help of the tens of thousands of channel partners that are in operation across the continent.

If there is one thing that outsiders need to understand about Europe, it's this: people buy local. Customers won't do business with you unless they trust you, so vendors are wholly dependent on those channel partners that know the market, speak the language and have spent years building up the customer relationships.

Business was exceptionally healthy for Europe's largest channel partners in 2018. Amid fears that the PC market is dying, and product sales will quickly shrivel into nothing, even resellers turning over billions of euros each year were logging double-digit revenue growth.

But despite the market's new-found positivity, channel partner CEOs have warned that hard times could be coming. Whether it's Brexit, tightening tensions between the US and China, or signs that Europe's major economies could be taking a turn for the worse – the industry is undoubtedly uneasy about what the future might hold.

softwareONE

Revenue: €10bn (+67% y/y) Headcount: 5,500
Headquarters: Stans



So much has happened to SoftwareONE over the last year that it's difficult to know where to start. Its long-time co-founder and chief executive, Patrick Winter, tragically passed away in June last year. Just a few months later, in October, SoftwareONE entered into one of the biggest IT channel mergers in recent history with Germany-based licensing rival Comparex.

The deal has created a firm that manages an estimated €10bn in software sales and a combined headcount of 5,500 staff in 200 locations across 88 countries.

SoftwareONE execs cited changing customer consumption behaviours as the key rationale behind the deal. We quickly learned that the Comparex brand would disappear as a result of the merger, which was completed the following February.

Before the deal had even closed, SoftwareONE appointed former COO Dieter Schlosser as its new leader to head up the mammoth integration process.

Some industry commentators criticised the deal, with one exec comparing it to the disastrous merger between HP and Compaq in 2002.

Just days before SoftwareONE announced its Comparex deal, it acquired a Paris-based MSP called ISI Expert, which it claimed would add to its Microsoft 365 and Azure capabilities.

All LSPs have come under pressure over the last few years to move into adjacent product areas as the fees from licence sales continue to shrink. One exec previously said that SoftwareONE would find the transition more difficult than others, as the Stans-headquartered firm has focused firmly on selling software licences for so long.

But SoftwareONE has made efforts to build a thriving cloud business over the last few years, launching its own automated cloud platform PyraCloud. Adding to its full service offering on Microsoft Azure, SoftwareONE has also expanded its support of AWS by rolling out transaction, billing and migration capabilities on PyraCloud.

NTT Data

Revenue: €7.03bn (+5.7%) (EMEA, LATAM and North America)
Headcount: 49,000 Headquarters: Tokyo



Japan-based global systems integrator NTT Data is in the middle of being folded into the operations of its parent company – NTT – along with its sister subsidiaries NTT Communications, Dimension Data, NTT Security and NTTi3.

NTT Data lumps its EMEA and LATAM revenues together when it reports financials. This region generated ¥440.1bn (€3.58bn) in its last fiscal year, while North America came in at ¥421.9bn (€3.43bn).

Once NTT Data and NTT's other subsidiaries have been subsumed under one banner, the Japanese telco is expecting to hit \$38bn in annual revenues, \$20bn of which will come from outside its homeland.

The restructure follows a smaller shake-up, which saw the sales team of its cybersecurity arm NTT Security move to its sister companies in a bid to streamline its operations.



Computacenter

Revenue: €4.98bn (+14.7%) Headcount: 15,000
Headquarters: Hatfield



Last year was arguably one of the most eventful 12 months in Computacenter's almost 40-year history. Its CEO Mike Norris told us back in 2017 that the Hatfield-based reseller was searching for an eight-figure acquisition in the US. It took more than a year, but Computacenter finally sealed a buyout for \$600m-revenue reseller FusionStorm, a move which boosted its US headcount by 50 per cent and added a swathe of top-level badges with Dell EMC and HPE.

Having previously served US customers through a partnership with CompuCom, Computacenter began growing its direct sales presence in the US throughout 2017 and 2018.

Computacenter now has a 1,000-strong team in the US. The FusionStorm business was rebranded under Computacenter's blue colours at the start of this year.

The deal is Computacenter's largest M&A move for almost 15 years, since 2004, when it acquired €1.2bn-revenue German reseller CompuNet.

The US wasn't the only expansion play for Computacenter over the last 12 months – there have been many others. It made its debut in the Netherlands through acquiring the last-standing subsidiary of bankrupt UK reseller Misco. The deal adds 200 staff and €134m revenues to the reseller.

Added to that, it also opened a new 8,200-square-metre integration facility in its German HQ as well as its 25th location in Germany, in Dresden, while also acquiring a small Swiss reseller, Pathworks, adding product capability to its existing operations.

The firm's CEO has always been sceptical of acquisitions, and has frequently claimed they carry too much risk as a means of growing a channel business. Norris always said that Computacenter would only expand geographically in order to serve its core group of large European customers, but the FusionStorm acquisition is evidence that that may no longer be the case.

Revenues leapt by 14.7 per cent for full-year 2018 to €4.35bn (€4.98bn), driven by a strong supply chain business which grew 20.5 per cent.

Geographically, the UK was the star performer, with revenues up by 9.7 per cent to £1.61bn, despite a 5.6 per cent decline in services revenues.

Germany remained strong for Computacenter in 2018, with revenues up by 8.3 per cent to €2.12bn, but France suffered a 4.1 per cent revenue decline to €557m due to the loss of one very large contract in the public sector.



Revenue: €4.32bn (+21%)
Headquarters: Neckarsulm

Headcount: 10,005



Another reseller powerhouse that made a big expansion play last year. Not only did the Neckarsulm-based firm make its largest-ever acquisition in the shape of €420m-turnover French reseller Inmac Wstore, but it reached a headcount of 10,000 while also setting a new €10bn revenue target for 2030. The target would require the firm to add around €495m in sales to the business every year.

Some 67 per cent of Bechtle's revenue stems from its 70 local systems houses across Germany, Austria and Switzerland, with the remaining chunk coming from its e-commerce arm, which spans 11 countries across Europe.

Bechtle grew its headcount by almost 20 per cent in 2018. Some 7,373 Bechtle employees are based in Germany, with the remaining 2,632 based elsewhere in Europe. Its number of employees based outside Germany increased by 40 per cent year on year.

In terms of financial performance, Bechtle could not put a step wrong in 2018. Revenues jumped by 21 per cent to €4.32bn while EBITDA surged by 20.8 per cent to €237.06m.

Aside from helping Bechtle to nudge over the 10,000-employee mark, the Inmac Wstore deal sparked a 54 per cent hike in Bechtle's e-commerce business for its first three months of 2019.

Inmac Wstore boss Jacques Thefo previously told *Channel Partner Insight* that his firm will benefit from serving its French customers internationally through being part of Bechtle.

sopra steria

Revenue: €4.1bn (+6.9%)

Headcount: 44,114

Headquarters: Annecy



Sopra Steria's UK business has been a thorn in the company's side for the last two years, tainting an otherwise impressive financial performance for the French IT services firm.

It racked up €30m in restructuring costs last year to aid the recovery of its UK business following the implementation of a recovery plan in 2017. The plan was to grow Sopra Steria's private sector footprint in the country and invest in boosting the headcount of its consulting business and sales teams.

But operating profits sank by 52 per cent to just €18.7m in the UK. Sopra Steria's management claims the plan is starting to take effect, pointing to a revenue increase in the UK for the second half of 2018.

On a group level, Sopra Steria's revenues remained buoyant, growing 6.9 per cent to €4.1bn, despite operating profits tumbling by 14 per cent in the same year.

Sopra Steria is one of several IT services and systems integration players based in France. Headquartered in Annecy, Sopra Steria employs more than 44,000 staff across more than 20 countries worldwide. Its 2017 sales reached €3.85bn while operating profits increased nine per cent to €261.7m. The firm's international business has been developing nicely over the last few years, with each of its European entities – across the Nordics, DACH, Benelux and Italy – seeing a 12 per cent year-on-year revenue increase, and each country hitting at least 10 per cent growth.

Like many France-based resellers, growing outside its home country has been a priority for Sopra Steria. The firm has acquired across France, Sweden and Germany in recent years. Key partners include AWS, Oracle, Alfresco, Microsoft and Red Hat.

ATEA

Revenue: €3.55bn (+7%)

Headcount: 7,385

Headquarters: Oslo



Oslo-based Atea is the undisputed leader of the Nordic and Baltic regions, claiming to account for around 18 per cent of the market in the seven countries in which it operates.

Atea CEO Steinar Sønsteby once told us that Atea is "a very special thing in the Nordics" as very few resellers – even global beasts such as Computacenter and CDW – can boast a comparable market share to this Nordic reseller.

It comprises 7,385 staff across 87 locations, selling a full range of hardware and software and services to customers. Today, just over half of Atea's total revenues stem from hardware sales, down from 90 per cent around 10 years ago, with around 25 per cent now being driven through services.

Once a consolidation vehicle in the Nordic market, Atea has snapped up more than 50 firms in the last 12 years. But the Oslo-based reseller's M&A tally has slowed in recent years, with CEO Steinar Sønsteby telling us that Atea has stepped away from acquiring for market share in its seven countries in the Nordics and Baltics. But Sønsteby recently told us that he's looking to acquire a firm outside its existing countries with revenues in excess of €200m. The move is being driven by Atea's vendor partners wanting to grow its business in regions where they're underrepresented, the CEO said. Meanwhile, Atea has been acquiring around emerging technology areas. The firm acquired Sherpa Consulting in September, Norway's largest provider of BI and data analytics, according to Atea.

Sherpa Consulting will act as a platform to build Atea's data



Q&A: Steinar Sønsteby

CEO, Atea

What are the main challenges facing Atea's business today?

We see a few problems with partner programmes changing. Microsoft changed their incentive model three years ago which really hurt us. VMware did it two years ago, and then changed it back again to fix the problem a little bit. Cisco is changing their model which hasn't influenced us much yet, but it will.

Are these rational changes for you, or do you think they're hurting the channel in some ways?

The changes are rational and understandable but in some cases they come too quick. Microsoft, for example, wanted change fast. Microsoft is a company that believes in KPIs, so they believe that if they change the KPI, then the world will also change. But it doesn't; you can't influence it. The customer doesn't go to Azure just because the sales people in Microsoft earn more from selling Azure. It's a dramatic change going to Azure if you're on-premises today, so when you then start to take away incentives from the channel, you're actually hurting yourself. I have to say that we have worked this out with Microsoft, because Microsoft has gone in and invested heavily in the 10 biggest channel partners in the world. And we are one of them.

I think they need to be a little careful, because if not they'll destroy a part of their sales force, which is really what we are. I think Cisco on the other hand is actually doing a pretty good job right now. They don't want to make the same mistake that at least some of the other vendors have done. They're trying, but it's going to be an interesting six months from now when incentives do start moving around with Cisco, and I'm sure that some of the others are going to start changing stuff too.

It looks like there's still more work to do in Denmark, with sales and profits down in your recent Q1. What's the strategy to build the business back up?

We need to get back to what I would call an ordinary state of mind in Denmark. It's still not 100 per cent back to where I wanted it to be.

It has nothing to do with technology trends or the market; it's a self-inflicted wound. Our expectation is that it will be better in Q2, but not where it should be. It will be even better in Q3 and close to where we want it to be in Q4. Hopefully it will be very, very close.

You acquired Sherpa Consulting last year. How does the new business fit into the Atea model?

First of all when you buy a consulting company the first question you ask is: can you keep the people? We have turned over about 10 per cent of the people in a year, which is less than most companies so we're very happy with that. We are the same number of people in that business today, so we replaced the people who left. Now it is 50 people in Oslo.

We've been successful in integrating the company and we've been

successful in approaching some customers that are not Sherpa customers, with the Sherpa knowledge. And now we have made a plan where we're going to double the company from 50 to 100 before the end of this year. We'll take away the Sherpa name, so it'll be merged into Atea within the next three months, but it will remain a division. It will be clearly measured and developed almost like a separate company, then we will move about 30 Atea employees into them and we'll hire 20 people.

Going from 50 to 100 people in a company like Atea, which has more than 7,000 employees, doesn't sound significant. But if you're 100 people in analytics in Norway you're clearly the biggest. So through that acquisition, and through what we've done over the last 12 months, we will be the market leader in this field.

Then, of course, the next step is to use the fact that we're 100 people in Norway to do the same thing in Sweden and Denmark and so on.

One of Atea's aims is to grow market share to 20 per cent across the group, up from 18 per cent currently. What will you need to do to gain that extra two per cent?

I think that we're on track right now to be 19 per cent at the end of this year. We're just outgrowing the market right now. We will grow organically, but also through small acquisitions, probably adding one per cent. Then we of course need

Denmark to start growing. Denmark hasn't grown for three years, so it's difficult to go from 18 per cent to 20 per cent in the Nordics if 25 per cent of your business is actually losing market share. So my real answer to your question is that we don't have to do more than what we're already doing. Other than getting Denmark back onto the same type of growth as the rest of Atea.



analytics capabilities inorganically across the Nordics, with Sønsteby claiming that “it’s a very serious strategy for us to be a leader in this field”.

Revenues for Atea grew by seven per cent in 2018 to NOK 34.7bn, while EBIT fell to NOK 690m from NOK 799m on an annual basis.

It was Atea’s Danish business which dragged down the profit performance of the Atea Group during 2018. EBIT in Denmark sank to a NOK 94m loss in 2018, down from a profit of NOK 121m in the previous year.

The poor financials were the culmination of a nightmarish 2018 which saw four former Atea Denmark executives handed prison sentences for bribing public sector employees to the amount of DKK 255,000 (€34,231).

Soon after the guilty verdict was passed, Danish trade bodies urged Atea Denmark customers to put all non-urgent purchases with the reseller on hold while Atea’s efforts to root out corruption were evaluated.

The suspension lasted for two months and caused Atea Denmark’s public sector business to grind to a halt – a damaging blow considering the firm generates around 60 per cent of its revenue through public sector contracts at a group level. After undergoing a self-cleaning process, Atea is expecting its Danish business to slowly recover, especially in the public sector, but its enterprise business will take longer. *For more, read our interview with Atea CEO Steinar Sønsteby on page 7.*



Revenue: €2.85bn (+8%) **Headcount: 10,000**
Headquarters: Brussels

Although it is headquartered in Brussels, this VAR draws more than half of its total €2.85bn in revenues from the French market.

The firm hires more than 10,000 staff across locations in 12 European countries in addition to offices outside Europe in Mexico, the US, Brazil, Morocco and Canada.

2018 was a rollercoaster year for this IT reseller. Its share price took a battering during the summer after the firm warned that operating profits would slump by as much as 43 per cent year on year. Econocom had revised its operating profit target to €120m, against market expectations of €160m. Its share price suffered two big drops in July, falling by as much as 36.82 per cent after the profit warning was announced.

In an extraordinary address to investors following the publication of its full-year 2018 results, Econocom chief executive Jean-Louis Bouchard opened up on why the business began to fall apart during the year. His son, Robert Bouchard, took over as CEO of the company in March 2018, but was ousted by his own father after refusing the help of Econocom veteran Jean-Phillipe Roesch who left the company in 2017.

Jean-Louis Bouchard criticised his son, claiming he hired people who were “lacking experience” and were “unable to make decisions”.

Now Econocom will proceed to sell off two of its subsidiaries – Aragon-eRH and SynerTrade – in order to get the firm back into fighting shape. Both subsidiaries are niche software vendors selling HR software and e-Procurement solutions respectively.

For 2018, group profits fell by more than 25 per cent at Econocom, missing its €120m recurring profit target. Revenues grew eight per cent overall, with its Products and Solutions business reporting a 26.7 per cent boost in revenues to €448m.



Revenue: €2.3bn **Headcount: 10,000**
Headquarters: Montesson

Owned by €40bn engineering and construction giant Vinci Technologies, Axians is a 10,000-employee-strong IT services firm that generates €2.3bn in revenues.

It specialises in building “carrier-grade” networks and bills itself as a communications service provider. It holds top-level badges with Cisco, Juniper Networks, F5 networks, VMware and Dell EMC among others.

Axians has made several acquisitions across Europe this year, recently buying a small UK-based MSP called Nouveau Solutions. It also acquired Kadenza, a €14m-turnover data analytics firm in March following the 80-employee-strong public sector business of Swiss VAR Ruf Group last year.



Revenue: €2.3bn (+49% 2016-2018)
Headcount: 11,700 **Headquarters: Moscow**

Claiming to be the 73rd-largest non-public company in Russia and the nation’s third-largest IT company, Lanit is the umbrella group of 41 companies employing a total of 11,700 staff. Founded in 1988, the group claims to have more than 2,000 employees certified with more than 250 hardware and software vendors. 2018 revenues reached RUR 164.2bn (€2.3bn), surging past its 2016 total of RUR 110bn. The firm has offices in 16 locations across Russia, as well as locations in three Belarussian cities and an outpost in Canada. Its offering ranges from systems and network integration, cloud services, IT outsourcing and business applications to product life cycle management and big data technologies.



Revenue: €2.16bn (+7%) **Headcount: 22,300**
Headquarters: Rzeszow

Following a common trend among Polish VARs, Asseco also has a thriving vendor business in developing and selling its own software products. With a 4,800-strong R&D team, Asseco spent around €129m on its own IP during 2017, and claims to be Europe’s sixth-largest software vendor.

The largest IT company listed on the Warsaw Stock Exchange, Asseco produced revenues of PLN 9.3bn (€1.9bn) in 2018, a seven per cent improvement on last year. Profits (EBIT) meanwhile surged by 36 per cent to PLN 796.8m.

Its product and IT services arm accounted for 85 per cent of sales in 2018, with around 40 per cent of its business coming from financial institutions.

Its software arm, Asseco Business Solutions, acquired Polish ERP specialist Macrologix in 2017 for €26.28m. Asseco endured a tough FY2017 where operating profits fell 35 per cent to €72.4m, which VP of the management board Rafał Kozłowski blamed on the firm’s partial sale of its share in Formula Systems – a \$1.1bn IT services group based in Israel. Asseco only acquired a 50 per cent stake in the company in January 2016.



Revenue: €2.09bn (+2.6%) **Headcount: 21,000**
Headquarters: Paris

Paris-based telco Orange has been one of Europe's most aggressive consolidators in the IT services and integration space. It was founded in 2006 through a mash-up of two of its subsidiaries: Equant and Wanadoo. Today, Orange Business Services turns over more than €7bn, but its IT and integration services business generated €2.09bn revenue in 2017, a 2.6 per cent increase on the previous year.

The subsidiary has been responsible for some mammoth acquisitions in the European market recent years. In June 2018 it acquired Basefarm, a €100m-turnover cloud infrastructure player based in Norway. It also acquired a 64 per cent stake in 2,500-employee-strong French integrator Business & Decision in 2017.

Most recently, Orange Business Services gobbled up €250m-turnover MSSP SecureLink in a deal worth €515m, after acquiring UK-based SecureData earlier this year.

It now claims to be Europe's largest cybersecurity business, with 1,800 staff and €600m in pro-forma revenue.



Revenue: €2.06bn (+9%) **Headcount: 5,473**
Headquarters: Birmingham



Birmingham-based reseller SCC may be based in the UK, but it generates almost two thirds (€1.3bn) of its global business in France.

Around 89 per cent of SCC France's revenues stem from its product resale business, so margins here are considerably lower than those of the UK. Its UK business has meanwhile made a big push to improve profit margins and invest in datacentre-related services in recent years – at the sacrifice of revenue growth.

The firm committed to a huge investment programme for its Tier 3+ UK datacentres as part of its shift towards services. EBIT, however, declined by seven per cent in its financial year ending 31 March 2018 to £16m (€18.3m). SCC claims its services business remains the key investment area for the UK.

It bought a small UK firm towards the end of last year, grabbing a "significant stake" in audiovisual player avsnat as part of SCC's strategy to make boutique acquisitions.

SCC's French business couldn't be more different. CEO James Rigby ruled out building datacentres in France, claiming the business will instead place its bets on public cloud. Its French business leases datacentre space from Equinix and has invested in certifying staff on public cloud. SCC France has around 20 Advanced-level AWS staff, and its entire sales force has been trained up with the public cloud vendor, after signing up to its Public Sector partner programme.

Despite product sales dominating the SCC business, the firm has made substantial efforts to grow its service desk footprint in France over the last year.

It set up a new services centre in Valenciennes, which French president Didier Lejuene said would reach 300 employees in the next two years. Meanwhile, SCC France relocated the sales team of its acquired cloud infrastructure business, Flow Line Technologies, and transformed the business into another pure services desk.

SCC's Spanish business remains relatively small at just €73m revenue in 2018, but EBIT almost tripled to €641,000.



Revenue: €1.91bn (+21%) **Headcount: 5,473**
Headquarters: Madrid



Probably Spain's largest IT reseller, the IT arm of Indra Sistemas turned over €1.91bn in 2018, making up the lion's


share of Indra's €3.1bn in group revenues for the year.

The other side of Indra's business – its Transport and Defence division – integrates defence systems for airspace control, builds traffic management systems and designs surveillance networks.


Some 63 per cent of Indra's 45,668-strong workforce is based in Spain, with around 50 per cent of total revenues coming from its home country.

The Minsait brand was launched in 2016 following Indra's mammoth acquisition of €400m-turnover competitor Tecnomcom to create "the leader in IT services in Spain".

The blockbuster deal came at a time when Indra's solution provider arm was in the doldrums. This segment sank to a €67m loss in 2015, which it blamed on a heavy cost structure and an unprofitable business in Brazil. By 2017, Indra's IT arm was up to an EBIT of €58m after implementing a severe restructuring programme for its Latin American business.



Revenue: €1.6bn (+3.6%) **Headcount: 15,000**
Headquarters: Espoo



While we were writing this report, Tieto made one of Europe's largest channel acquisitions in recent history. It shelled out \$1.5bn to merge with Norway-based digital services firm EVRY. Slated to close in Q4 this year, or Q1 2020 at the latest, the deal will create a €2.9bn IT services giant in the Nordics with 24,000 employees worldwide.

Tieto expects to make €75m in cost savings following the ECRY merger as it looks to cut administrative and selling expenses and make portfolio and investment rationalisations.

Before announcing the acquisition, the Finland-based IT services firm made a round of restructuring and "operational simplification" in April to make annualised gross savings of €30m to €35m. Around 700 roles will be affected in Finland, Sweden and the Czech Republic, with the Czech Republic set to see 250 employees affected. Most of the restructuring will be carried out this year, Tieto claimed.

This isn't the first time the firm has committed to thinning its workforce. Tieto started 2017 with job cuts in its Finnish homeland. Up to 250 staff were at risk, with up to 180 cuts made to its Technology and Services Modernisation arm.

But the cutbacks are having a positive effect on Tieto's bottom line. EBIT surged by 11 per cent to €154.7m, while revenues managed 3.6 per cent growth to €1.6bn.



Revenue: €1.41bn (+6.5%) **Headcount: 4,700**
Headquarters: Johannesburg



Although owned by South Africa-based firm Datatech, Logicalis is officially based in the UK. Europe is the firm's second-largest revenue region next to Latin America.

2018 was the system integrator's best year of revenue growth in five years, with sales topping \$1.57bn (€1.41bn), a 6.5 per cent increase on the previous year. EBITDA meanwhile leapt by 15 per cent during the year to \$91m.

Europe accounts for 28 per cent of Logicalis' revenue at \$438.73m, while North America makes up 24 per cent at \$376m. Latin America is the firm's largest revenue maker at 34 per cent of total sales. Logicalis employs 4,700 staff across 25 countries, with 1,422 in Europe and 833 in North America.

In March, Logicalis' head of Europe, Ruediger Rath told us its UK operations are not as agile or focused as they should be. The firm committed to restructuring its UK business, which could result in job losses for its 400-strong UK workforce.

UK MD Bob Swallow left the business this year and was replaced by Alex Louth, who moved to Logicalis from Oracle partner Red Stack Tech.

The UK subsidiary has lagged behind its other established European sites in Germany and Spain. In its last financial year ending 28 February 2018, Logicalis UK's net losses narrowed from £8.6m to £2.7m, while revenues declined by 7.5 per cent to £107.9m.

The CEO of Logicalis Germany, Christian Werner, has meanwhile set an ambitious €250m revenue target for his operation, which would launch it into the ranks of the top 10 IT service providers in the country.

Its German business is largely founded on its acquisition of integrator Inforsacom in 2014. The Inforsacom brand finally fell under the Logicalis banner last year, and Werner has been busy expanding its German offices and hiring external specialists to assist existing sales staff.

Founded in 1997, Logicalis became the sixth global Gold-level Cisco partner in 2017. It also holds a Gold-level HPE badge in addition to equivalent top-level badges with IBM, Microsoft, NetApp, ServiceNow, CA Technologies and VMware.

The firm has adopted a conservative M&A strategy in recent years, snapping up Spanish IBM partner Lantares in 2017 and datacentre firm Thomas Duryea Consulting in Australia.



Revenue: €1.39bn (+23%)
Headquarters: Saint-Ouen

Headcount: 19,000



With 19,000 employees and operations in 20 countries worldwide, Gfi Informatique is one of the biggest players in Europe as well as one of the most ambitious.

While 2017 was all about M&A and growing its presence outside its French homeland, Gfi Informatique took a more conservative approach in 2018.

It grew revenues organically by 7.4 per cent during the year, including 6.9 per cent growth in its French homeland.

International sales have begun to account for a larger slice of Gfi's total revenues thanks to a spate of acquisitions across Spain, France and Belgium throughout 2017 and 2018. Total revenues grew 23 per cent to €1.39bn in 2018, with €480.7m coming internationally.

International sales were five times larger in 2018 than in 2015, Gfi claims. Although it made five acquisitions in 2015, its international business was mainly boosted after closing its €198m buyout of Belgium reseller Realdolmen.

The all-cash transaction was a 28 per cent premium on Realdolmen's average share price over the six months prior. Realdolmen has six offices across Belgium and Luxembourg, with 1,200 staff, and logged 2016 revenues of €236.2m. The deal added 1,000 Benelux customers to Gfi Informatique.

Spain and Portugal have otherwise been major expansion targets for Gfi Informatique in the past. Its international revenues surged by 58 per cent year on year in 2017 off the back of two sizable acquisitions across the two countries – 800-employee-strong SAP partner Roff Group and 750-employee-strong consulting outfit Efron.

Now Gfi Informatique is aiming for €2bn revenue by 2020 with an operating margin of eight per cent.



Revenue: €1.34bn (XX%)
Headquarters: Paris

Headcount: 19,000



IT services are not SPIE's main area of business, but the firm still generates around €1.34bn of its total revenues of €5bn through its ICT Services arm.

The French-based player completed its buyout of 150-employee-strong Belgium player Systemat in April 2018. Systemat generated around €70m revenues in 2017, and gave SPIE its first IT services presence in Belgium.

Most recently, SPIE looked to Germany for the continuation of its M&A strategy. In April, the firm snapped up 400-employee-strong VAR Telba Group, a firm with €67m revenues in 2018.



Revenue: €1.38bn (+18.7%) **Headcount: 3,403**
Headquarters: Munich



Another German heavyweight that made an ambitious international M&A move in 2018, Munich-based Cancom followed up its modest investment in London-based MSP Ocean Intelligent Communications in March with a blockbuster move on £80m (€92m) UK reseller OCSL.

The Frankfurt Stock Exchange-listed firm claims the deal contributes to its vision to become a global managed services provider. Last year, Cancom's former president and current CEO Thomas Volk said his aim is to lift the firm's profit margins to at least 10 per cent of revenues by investing in services as well as its own cloud platform.

The acquisition helped Cancom's international sales to leapfrog by almost 60 per cent for full-year 2019 to €178.3m. Group revenues ballooned by 18.7 per cent to €1.38bn, while adjusted EBITDA logged 24 per cent growth to €114.8m.

Longstanding CEO Klaus Weinmann stepped down in September to give more time to other business endeavours – such as his tech venture capital firm Primepulse, which was gearing up for an IPO at the time. Cancom president Thomas Volk took the CEO role following his departure.



Revenue: €1.23bn (+30%) **Headcount: 1,188**
Headquarters: Marlow



Revenues broke the £1bn barrier in its year ending 31 July 2018 for fast-growing UK reseller Softcat, a 30 per cent improvement on the previous year. The London Stock Exchange-listed firm has now logged 54 consecutive quarters of top and bottom-line growth.

A grassroots expansion into Ireland half way through 2018 marked Softcat's first international expansion play. Its office near Dublin is now manned by around 15 staff, and recently sealed a Gold-level badge with Dell EMC.

But CEO Graeme Watt played down any grandiose expansion plans for Softcat in the future, claiming that there's plenty of room for the reseller to grow in Ireland and the UK organically. It announced plans to open a new office – in Birmingham – later this year, with Watt claiming "there's a lot of market share to go after" in its own back yard.

Softcat works with around 60 vendors, counting the likes of HP, Microsoft, Symantec, Dell EMC, Cisco and Apple among its main strategic partners. The firm boasted a headcount of 1,188 as of July 2018 across seven UK offices.



Revenue: €1.21bn (+32%) **Headcount: 3,500**
Headquarters: Moscow





Q&A: Thomas Jensen

EVP, Bechtle

You stepped into a newly created role at Bechtle, leading e-commerce in southern Europe but also looking at international growth strategy. Can you explain why Bechtle created this position, and what your responsibilities are?

The reason Bechtle formed this role was twofold. First of all, we needed additional management resources in the E-commerce Holding part. We've grown rapidly over the past few years and we felt that, to take a practical matter like our span of control, we needed to have one more resource. But also, we wanted to dedicate ourselves to the transformation that the industry is undergoing.

So that's really the approach: how do we take a success story like Bechtle, which is growing in the market and outpacing the industry's development at the moment, and make it future-proof? Because we can do very well today, but with the market dynamics we see out there, we also need to prepare ourselves for future growth and set ourselves up strongly for how it will look in three to five years from now.

Are you looking at more opportunities to go into new countries?

We are not rejecting opportunities for market expansion. But we have a lot to accomplish in the markets where we are right now. When you look at Bechtle, we are Europe's number one or two IT provider across most of the vendors. But we're primarily driven by a phenomenal market position in Germany, the Netherlands, and now France with the Inmac acquisition. Whereas when we look at our other geographies, we are anywhere between number four or five to number 20 in the market.

So we have huge growth potential. And I think it's a paradox that we are the leading provider of Europe, but only have a top position in three out of the 14 countries where we operate. So I think to answer your question, our immediate focus is how we drive more growth in our current geographies.

It says a lot about the European market that Bechtle is only the fourth, fifth or even twentieth largest player in a lot of its countries. Are you still seeing a lot of fragmentation in Europe?

Yes and no. I see a lot of fragmentation in certain markets, but I also see massive consolidation in others.

If you look at the usual large countries in Europe: Germany, France and the UK, we've seen a lot of consolidation over the years. Obviously, Bechtle is proof of that consolidation as well, with our activities in Germany and our recent acquisition in France.

Even if you look to the Nordics, where Bechtle is not present. I have my origins there, so I know that market fairly well. You see a quite a big span between what I would call the top 10 players and then the tail end. So there is a consolidation where you have a few very, very large players that dominate the market, very similar to the US market, and then you have a long, long tail of smaller partners.

If you move more into eastern Europe or Spain, Portugal and Italy, you still have some very large players, but you have a very, very strong middle market of fairly small players. So instead of having a very long tail, you have a very long middle body as well.

And I think you will gradually see a consolidation of the traditional transactional space, which is a place where Bechtle has originally been very strong. You will see a movement from the likes of Amazon and Alibaba and other pure-play online players swallowing a lot of the tail, not by acquisition, but simply by having a much cheaper or aggressive pure-play online transactional model.

My perspective is that the fragmentation will gradually disappear. But you will see a new fragmentation in the areas of services, managed services and consulting. Whether you look into the cloud space, or everything-as-a-service, or security, which I personally believe is going to be one of the biggest elements of IT in the future.

So you need much more specialised expertise. Not all customers are capable of paying a large global systems integrator to give them IT consulting regarding cybersecurity, so I believe you will see a new fragmentation arise in a more consultative selling model.

What's driving Bechtle's international growth strategy?

When we discuss international business, you and I would always look at customers like British Airways, Volkswagen and BMW or all the really large, truly global corporations. But when you look at the corporate structure of Europe, and even North America as well, there's a massive middle market where companies have just three, four, 10 or 15 locations and they are not truly global.

It would be difficult for them to build up a structure in a neighbouring market as a mid-market company, let's say with 200 employees and a limited IT support infrastructure, and suddenly start to build relationships, source locally and acquire the same service level.

It's a lot easier for them to look to their trusted partner in the whole market and say: 'can you help us here?' And obviously that's also the story of Bechtle: we have traditionally started with our neighbouring markets and then expanded from there and now we cover 14 countries across Europe.

When it comes to customers with a more multi-regional reach, we can help them through our membership of the Global IT Alliance, which consists of similarly significant players in key global markets like the USA, Asia, Australia, and so on.



This Russian heavyweight was founded in 1993, and is now a \$1.36bn (€1.21bn) player. Softline offers a crowded portfolio consisting of more than 3,000 software and hardware manufacturers. The reseller specifically targets growth in emerging markets across eastern Europe, central Asia, the Americas, southeast Asia and India, providing everything from public and private cloud solutions to end-point products and software licensing.

Softline claims to have hit an average sales growth rate of 27 per cent over the last 10 years, and grew revenues by 32 per cent in 2018. It serves more than 60,000 customers globally and is present in 50 countries worldwide, including 31 offices in Russia, plus locations in nine European countries.

The company has a long-term goal to strike a 50-50 balance between Russian and non-Russian revenues by 2021. Around 50 per cent of Softline's revenues are generated through Microsoft, it claims.

An interesting tie-up between Softline and other Microsoft partners SoftwareONE and Crayon emerged last year. Softline and SoftwareONE both grabbed minority stakes in the newly listed Crayon. At the time, Crayon CEO Rune Syversen said the move from his competitors was testament to Crayon's high value in the market.

Softline also claims to be the fifth-largest cloud solution provider in the Russian market – with more than 150 cloud solution engineers certified with AWS, Microsoft, Google and VMware among others.

The VAR was welcomed into the Global IT Alliance of fellow Elite player Bechtle in 2018. The deal will allow Bechtle to collaborate with Softline on global IT projects. The inclusion of Softline marked the tenth member to the alliance, after Australian VAR Data#3 joined in 2017.

Getronics

Revenue: €1.16bn (+107%) **Headcount: 9,000**
Headquarters: Amsterdam

This IT services firm shot up our list to become the largest Benelux-based reseller in the market.

It more than doubled in size last year through its landmark acquisition of US MSP Pomeroy, which created a 9,000-employee-strong organisation with revenues of \$1.3bn worldwide – up from roughly \$560m before the merger.

Getronics' chairman Mark Cook orchestrated an \$815m financing and recapitalisation transaction to fund the acquisition of the US MSP giant, which partners with HPE, Intel, Dell EMC, HP and Cisco.

The mammoth deal helped Getronics reach its \$1bn revenue goal two years early, with CEO Nana Baffour claiming that Getronics' new clout gives it a "huge advantage" over its European rivals.

Before acquiring in the US, Baffour once told us that around 70 per cent of Getronics' revenue growth would come from M&A. And the IT services firm followed up its US merger with another acquisition, this time in France for ITS Overlap, which logged sales of €52.7m in 2017. Getronics' French business is gunning for €250m revenues by 2020, while the entire group is aiming for \$2bn within the same time frame.

With its roots in Amsterdam, Getronics has been in business for more than 125 years, starting life as a shipping and engineering company.

The €1.2bn-turnover heavyweight has changed ownership twice in the last six years. Dutch telecoms firm KPN acquired Getronics in 2007. It then sold a majority stake in the company to German investment house AURELIUS, which, in turn, sold the company to Brazilian strategic investor Bottega

InvestCo in July 2017 for €220m – its biggest ever valuation.

Getronics underwent a change in leadership under its new owner. Baffour, Bottega InvestCo's majority shareholder, took charge of the firm, with former CEO Mark Cook becoming group vice chairman.

S&T

Revenue: €990.9m (+12%) **Headcount: 3,700**
Headquarters: Vienna

Although based in Austria, S&T draws most of its business from the CEE region. The firm underwent a transformational 2017 after merging with German IoT manufacturer Kontron, which caused annual revenues to skyrocket by 70 per cent to €860m, while EBITDA similarly surged by 74 per cent to €60m. Kontron entered into talks with the Linz-based reseller after it logged a disappointing 2016 which provided "without a doubt the weakest in terms of revenue and earnings" since the firm went public in 2000.

S&T logged its eighth consecutive year of revenue growth in 2018, with sales increasing 12 per cent over the previous year to €990.9m, while EBITDA rocketed by 33 per cent to €90.5m.

S&T claims its inordinate profit growth this year stemmed from its high-margin IoT business, which was greatly bolstered through the Kontron acquisition. Its IoT Solutions segment grew EBITDA by 50 per cent to €52.7m, accounting for more than half of S&T's profits for the year.

The firm counts hardware vendors HP, Lenovo and HPE as its top partners, but also works with Toshiba, Samsung, Fujitsu, IBM, Xerox, Cisco and Checkpoint. The firm has a software licensing business, working with Adobe, Microsoft, McAfee, Citrix, Adobe, Symantec, Trend Micro, Veeam and VMware. S&T has around 3,700 staff, with offices in 16 European countries.

The company secured €160m as a promissory note loan, but bagged an extra €60m in March this year due to "strong investor demand". The plan is to put the funds towards a five-year plan to drive organic and inorganic growth.

Dustin

Revenue: €960m (+10.7%) **Headcount: 1,000**
Headquarters: Nacka

Claiming to be the largest e-tailer in the Nordic market, boasting a catalogue of about 250,000 products from 2,500 vendors, unlike many channel firms, Sweden-based Dustin does not shy away from being labelled a "reseller".

Dustin employs roughly 1,000 staff across Denmark, Sweden, Finland and Norway, and pushes around half of its SEK 10.3bn (€960m) revenues through its home market. Adjusted EBITA similarly grew by 17 per cent to SEK 500m.

2018 was a landmark year for Dustin. It made its debut outside the Nordics by acquiring €67.1m-turnover Dutch reseller Vincere Group for €65m, adding 370 staff to Dustin.

And the firm's thirst for international expansion didn't end there. In March, Dustin acquired a second time in the Netherlands, grabbing Dutch VAR NoRisk IT, while also acquiring the hosting and IT outsourcing business of Danish firm Norriq IT.

itelligence

Revenue: €926.6m (+6%) **Headcount: 7,000**
Headquarters: Bielefeld

2018 was a softer year than the previous one for top SAP partner Itelligence. While revenues hit 12 per cent growth in 2017, 2018 delivered a more modest six per cent to €926.6m.

Managed services accounts for just less than half (€431.6m) of Itelligence's revenues, and saw 5.7 per cent growth year on year, while its consulting business grew by 8.6 per cent to €389.1m.

But the firm's bottom line saw less fortune in 2018. EBITA shrank by 29.7 per cent to €31m, causing EBITA margins to slide from five per cent to 3.3 per cent.

The Walldorf-based firm is anticipating breaking the €1bn mark this year, while forecasting profit margins to recover and return to five per cent for the year.

Itelligence employs upwards of 7,000 staff and has offices in 18 European countries, in addition to six outposts outside Europe in Canada, the US, China, India, Malaysia and Qatar.

The SAP partner was acquired by Japanese systems integration monolith NTT Data in 2014 at a valuation of €149.5m.



Revenue: €925m (+24%)

Headcount: 1,000

Headquarters: Oslo



In its first year as a publicly listed company, Crayon's revenues sky-rocketed by 24 per cent to NOK 9.05bn (€925m), while EBITDA climbed by a whopping 71 per cent to NOK 177m.

And Crayon's competitors took notice. In May 2018, competitors SoftwareONE and Softline acquired minority stakes in the firm, which co-CEO Rune Syversen took as a reflection of Crayon's excellent performance.

With SoftwareONE's acquisition of fellow licensing giant Comparex last year, Syversen said the merger represents "one of the biggest opportunities we've seen in the past five years".

Co-CEO Torgim Tackle said Crayon also plans to be part of the hasty consolidation trend occurring among the partner bases of global software vendors such as Microsoft and IBM.

Crayon's business was built on selling Microsoft licences since it was founded in 1999. Although Microsoft remains Crayon's largest partner, the firm has since started working with AWS, Google and recently signed on as a Facebook partner. The firm employs around 1,100 staff worldwide across 45 offices worldwide.



Revenue: €782.6m (+14%)

Headcount: 4,000

Headquarters: Nelson



One of the UK's most aggressive buy-and-build VARs, Lancashire-based IT, telecoms and cloud provider Daisy has grown from a sub-£100m SMB telecoms supplier to a £700m giant through a number of blockbuster acquisitions including Damovo, Phoenix IT and Alternative Networks. Daisy valued Phoenix IT at £135m and Alternative Networks at £165m.

But the revenue contribution from the acquired Alternative Networks business fell short of expectations in Daisy's full year ending 31 March 2018, with the firm's sales growing 14 per cent to £684.3m (€782.60m).

Rumours were circling around Daisy for some time that the firm was looking to put itself up for sale for a reported £1bn. The rumours came after Daisy's founder Matt Riley sold his stake in comms integrator Damovo, which led to speculation that he would do the same with the Daisy business.

But Riley has taken a more active role in the reseller. He reorganised the firm's management structure to give

divisional MDs greater control of the business, which consequently led to CEO Neil Muller departing the company.

Discussions to buy the Direct B2B business of TalkTalk fell through last year, with Riley claiming that the firm was "not the right fit" for Daisy. It still acquired a few small UK-based VARs last year as Riley said its pace of M&A will be more reserved than in the past.

Daisy claims to have more than 35 locations across the UK and a headcount of around 4,000 employees nationwide. It works with around 65 technology vendors and telecom operators. The firm is a Cisco Gold partner, and holds top badges with Juniper, NetApp, HPE, Dell EMC and Microsoft, among others.

TECHNOSERV

Revenue: €759m (+14%)

Headcount: 2,700

Headquarters: Moscow



Among the largest systems integrators in Russia, Technoserv works with 72 vendors across Russia, CIS and Europe. Founded in 1992, the Moscow-based firm turned over €759m in 2017 and works across sectors including telecommunications, public sector, oil and gas, manufacturing, transport and financial services. Technoserv has 14 offices across Russia, Kazakhstan, Azerbaijan, Belarus, Uzbekistan and Armenia, hiring around 2,700 staff.



Revenue: €750m

Headcount: 900

Headquarters: Leiden



The top position of one of the Benelux's largest VAR has involved something of a revolving door in recent years. Long-time CEO Jordy Kool stepped down in April 2018 to be replaced by former HPE regional boss Hans Daniels, who took over as of 5 July.

But in March this year, Daniels suddenly announced his resignation, leaving the Leiden-based reseller without leadership for the second time in two years.

Infotheek claimed Daniels' departure came after a "strategic evaluation" of the business to allow its two operational units – Centralpoint and Flex IT – more autonomy.

Infotheek underwent a company-wide rebrand in June last year which came after the reseller instigated a wave of consolidation in the Benelux IT channel.

Privately owned by Swedish investment fund Altor, Infotheek has made some colossal acquisitions over the last few years – namely Scholten Awater in April 2017, followed by €120m-turnover networking and storage partner Centralpoint that June. Centralpoint's CEO Brian Speelman was then appointed chief digital officer at Infotheek at the beginning of the year.

As a result of the mass consolidation, Infotheek's reselling business is now called Centralpoint, while its distribution brand – Flex IT – has kept its branding.

One of the Netherlands' most celebrated success stories in the IT channel, Infotheek has grown from a €55m-turnover outfit to a €750m behemoth in the last nine years. Founded in 1991, Infotheek bills itself as a "circular IT specialist", offering refurbished hardware and IT leasing to its customers.

BearingPoint®

Revenue: €739m (+4%)

Headcount: 4,574

Headquarters: Amsterdam



The BearingPoint name came into being in 2002 after its former owner, auditing firm KPMG, spun out the company as a separate business unit – then called KPMG Consulting – on the NASDAQ stock exchange in 2001. BearingPoint posted a dismal few years of financial figures, which culminated in its US business filing for Chapter 11 bankruptcy in 2009.

But, after a management buyout later that year which saw BearingPoint's HQ move to Amsterdam, the consultancy firm has been going from strength to strength, opening offices across the globe and buying up small outfits across the UK, Germany and the Nordics.

Last year it appointed Kiumars Hamidian as its new managing partner, replacing Peter Mockler who has led the company since its foundation in 2009.

Being management owned is still one of BearingPoint's biggest strengths, according to Hamidian. BearingPoint has almost doubled in size since it was founded, and the CEO has big plans to grow revenues to \$1bn by the end of 2020.

It launched a new Business Services unit earlier this year which combines its own IP with that of Salesforce and other vendors. Hamidian named the UK his key investment priority, a region which BearingPoint soon bolstered through its acquisition of LCP Consulting in 2017 which the CEO described as "the best acquisition we've ever done".


The IT services and consultancy firm logged its eighth consecutive year of growth in 2018 since it was established in 2009. Revenues grew by four per cent to €739m – slower than the previous year when they grew by 12 per cent.

The Amsterdam-based firm is present across 19 European countries, and claims to be able to service its customers in a further 11 countries through its partnership model.


ALLGEIER
Revenue: €687.3m (+16.3%) **Headcount: 7,000**
Headquarters: Munich


Founded more than 40 years ago in Bremen, Allgeier IT Solutions is certainly one of the largest players in the German market. With around 7,000 staff, its parent company Allgeier SE claims to be one of the largest services outfits to German-speaking countries. Its four divisions have locations across nine European countries, as well as international outposts in Singapore, the US and Mexico.

The group turned over €687.3m in 2018, 16.3 per cent higher than the previous year.


devoteam
Revenue: €652.4m (+27.2%) **Headcount: 1,500**
Headquarters: Levallois-Perret


ServiceNow, Red Hat and Google are the three key pillars that make up French MSP and consultancy Devoteam.

The Paris-based firm achieved 27.2 per cent revenue growth in 2018 to €652.4m, while operating income jumped by an even more impressive 46.9 per cent to €64.9m.

Earlier this year, the French firm declared itself a global leader in Google Cloud technologies after acquiring Sweden-based Premier partner Avalon Solutions. The deal added 45 staff and 400 new clients to Devoteam, along with revenues of €14.2m.

At the same time, Devoteam entered into exclusive negotiations to acquire an EMEA Google Cloud partner in the Benelux called g-company, adding 60 staff, a further 750 clients and €16.5m revenues to the business.



Employing 1,500 staff, the Euronext-listed firm has been

steadily building its cloud, analytics and security capabilities in recent years.


Revenue: €631.4m **Headcount: 8,000**
Headquarters: Paris


This consultancy and software integrator has based its business on just three vendor partners: Microsoft, Oracle and SAP. Some 54 per cent of its total €631.38m revenues come from its French homeland.



Headquartered in Paris, Sii serves customers in telecoms, media, aerospace, banking, automotive and public services. It has offices in 10 countries worldwide, including eight locations in France.


Revenue: €580.5m (+5%) **Headcount: 4,300**
Headquarters: London


UK Capita Enterprise IT Services, the IT division of outsourcing behemoth Capita, houses 4,300 staff and comprises various reseller brands including Trustmarque, Pervasive Networks, Computerland and NTS. With total revenues of £507.8m in its year ending 31 December 2017, up five per cent on the previous year, Capita IT Services is faring better than the Capita brand as a whole, which suffered a 7.7 per cent revenue decline to £3.9bn.

But the outsourcer has implemented a radical restructuring plan after CEO Jonathan Lewis slammed the company for its complex business structure, short-term focus and "lack of operational discipline". For its year ending 31 December 2018, Capita's operating income turned in a £34.9m profit compared with a £420m loss last year.



Capita considers Cisco, Dell EMC and Microsoft as its top vendor partners, but works 19 other manufacturers including Lenovo, Apple, Toshiba, Avaya, SAP, HP and Citrix.


Revenue: €552.2m (+38%) **Headcount: 1,000**
Headquarters: Wiesbaden


One of Germany's largest systems integrators, Wiesbaden-based System Vertrieb Alexander grew revenues by a barnstorming 38 per cent in its latest-available accounts from 2017 to €552.22m.

A platinum IBM and Citrix partner, Gold-level HPE partner and a Titanium-level Dell EMC partner, SVA has 18 locations in Germany.

Founded in 1997, the firm opened a new office in Erfurt towards the end of last year.


Revenue: €490.1m (+5%) **Headcount: 5,000**
Headquarters: Paris


Around 68 per cent of this French IT services firm's €490.1m revenues come from managed services. It offers anything from installing servers, systems and networks, to user support and cloud and security outsourcing.

Neurones' 5,000 employees are spread across eight countries, with the bulk of its workforce (4,600) based in France. It operates five service centres in Tunisia, Singapore, Germany and India.



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Revenue: €473.3m (+4.5%) **Headcount: 470**
Headquarters: Nottingham



This education-focused reseller logged five per cent revenue growth for its year ending 31 December 2018 to £414.36m (£473.28m). The Nottingham-based firm is owned by the Westcoast Group and is one of HP's most important partners in the UK public sector.

Employing 470 staff as of its 2017 financial year, XMA works with Google, Apple, HPE and Lenovo and has five offices across the UK.

XMA is on a mission to double its profit margins from 1.25 per cent to 2.5 per cent according to CEO Lee Hemani, as it looks to become a more services-driven organisation.

The firm took on the majority of employees from Misco UK after the reseller went bust in 2017.



Revenue: €450.1m (+0.6%) **Headcount: 1,800**
Headquarters: Warwick



Telent claims to specialise in providing comms and infrastructure to rail, traffic and defence customers across the UK. The firm has around 1,800 staff across 10 offices in the UK and Ireland. Revenues climbed marginally (by 0.6 per cent) in its full-year 2018 to £393.9m (£450.07m), but operating profits almost doubled to £40.8m.

Telent is a Cisco Gold partner, a Platinum HPE partner and an Elite-level Juniper partner.



Revenue: €440m (+6.3%) **Headcount: 4,200**
Headquarters: Hasselt



This Belgian cloud and IT infrastructure firm acquired Austrian consulting firm Solutions Factory last September as part of a "larger internationalisation strategy" to grow its business in the DACH region. The Austrian firm claims to be a leading supplier of Dynamics 365 and boasts of its "strong record" in implementation services.

European expansion is very much on the agenda of this Belgian cloud and IT infrastructure player. The company sold off almost a quarter of its shares to local venture capital house Gimv in order to fund organic and M&A-based expansion into new geographies and double its top line within four years.

The firm currently has a foothold in eight European countries, employing 4,200 staff and 2017 revenues climbed by 6.3 per cent to €440m. Cegeka claims it can take on big-ticket infrastructure projects and business-process nearshoring from its Bucharest services centre.



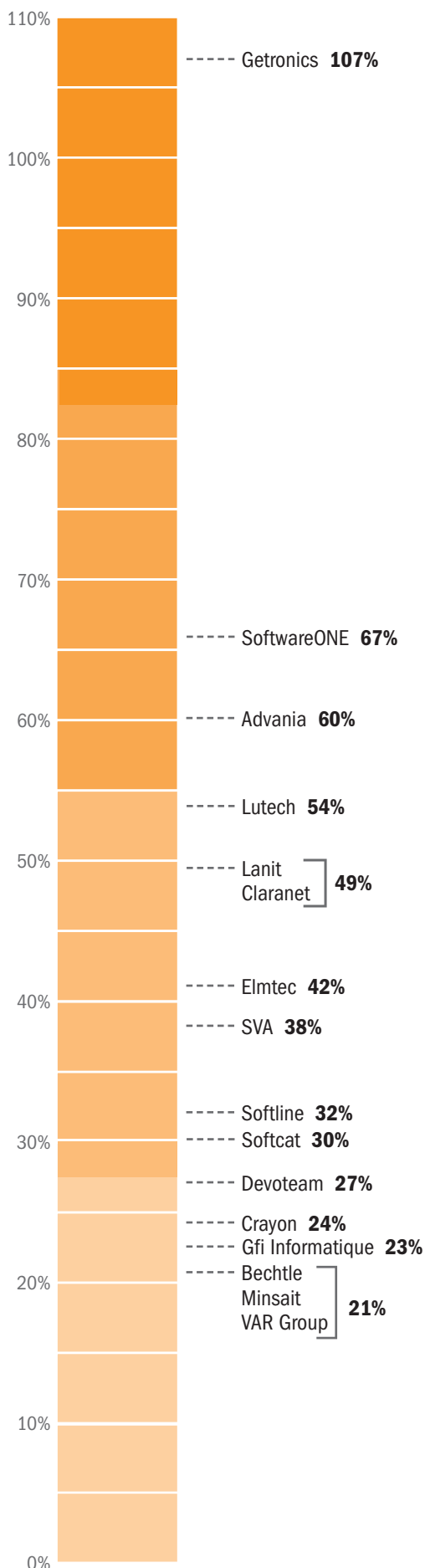
Revenue: €400m (+54%) **Headcount: 1,600**
Headquarters: Milan



Lutech recorded a huge revenue jump between 2017 and 2018 as sales rose by a whopping 54 per cent to €400m. The revenue increase even outpaced the 49 per cent growth it achieved the previous year.

The Milan-based systems integrator is Cisco's third-largest partner in Italy and generated around €35m with the vendor last year. Along with holding Gold status with Cisco, Lutech's

European Elites with more than 20 per cent revenue growth



main partners include Oracle, Dell EMC, NetApp, Check Point, Fortinet and Forcepoint.

Lutech was acquired by private equity house One Equity Partners (OEP) in July 2017, and general manager Alberto Roseo has since told *CPI* that the new investor will fuel a European expansion drive that will see the firm embark on an M&A spree across Europe.

Since OEP has a European outpost in Frankfurt, Germany will be Lutech's expansion priority, according to Roseo. The Milan-based firm is looking to acquire in fields such as IoT, CRM and big data.

The long-term goal is to create a €500m firm, according to Roseo; an achievable target considering that Lutech has almost quadrupled its revenues in the last four years.

adesso

Revenue: €375.5m (+XX%) **Headcount: 3,400**
Headquarters: Dortmund

Software integrator and consultancy Adesso reached €375.47m in revenues in 2018. It employs 3,400 staff across 26 locations in Germany, Austria and Switzerland.

Microsoft, Salesforce and SAP are the company's three main vendor partners. It employs 200 Microsoft experts across the business and has 11 Gold-level badges with the vendor, and was also recently awarded a Gold-level badge with SAP.

claranet

Revenue: €367.2m (+49%) **Headcount: 2,200**
Headquarters: London

A true M&A machine in the European managed services space, UK-based Claranet has acquired around 20 companies across the continent within the last five years.

But its most recent expansion play came organically through the opening of a new sales office in northern France.

M&A helped supercharge Claranet's revenues in 2018. The firm posted 49 per cent revenue growth year on year to £321.6m (€367.20m).

Claranet has more than 2,200 staff across 24 offices in nine countries globally. It operates 43 of its own datacentres but has also made huge investments in public cloud vendors through its abundant acquisitions of specialist players.

ORDINA

Revenue: €358.5m (+4%) **Headcount: 2,700**
Headquarters: Nieuwegein

After a woeful 2017 which saw Ordina's stock price tank by 27 per cent and its profits shrivel by four per cent, the Dutch systems integrator was back to fighting form last year.

Revenues were up by four per cent in full-year 2018 to €358.5m while EBITDA soared by 29 per cent. Its share price similarly pogoed, soaring by 25 per cent over the 12 months of 2018.

CEO Joe Maes claimed its Belgian and Luxembourgian business performed particularly well in 2018, along with a strong performance in the Dutch public sector.

A top software partner of Microsoft, Oracle, IBM and Salesforce, Ordina claims to specialise in cloud, mobility and big data. It was founded in 1973, and employs 2,700 staff across the Netherlands.

This Dutch systems integrator endured a difficult couple of years, logging its third consecutive year of sales

decline in 2016. Its share price also suffered, plummeting 31 per cent following the release of its 2016 figures at the start of 2017.

Ordina's public sector business in its Dutch homeland had been spiralling for a number of quarters, prompting Ordina to implement a €15m cost-cutting programme, which saw the firm shed 175 staff during the course of 2016, and a further 149 in 2017. But 2018 actually saw Ordina grow its headcount. The firm added around 90 new staff to the business over the course of the year.



all for one steeb
SAP Excellence

Revenue: €332.5m (+11%) **Headcount: 1,300**
Headquarters: Filderstadt

Top SAP IT service and consulting partner All for One Steeb grew revenues almost completely organically by 11 per cent in its financial year ending 31 September 2019 to €332.5m.

Its cloud services and support revenues grew by an impressive 28 per cent over the course of the year to €59.8m, while its recurring revenue business grew 14 per cent to €155.7m.

The company claims to be SAP's largest partner worldwide, and is also a Gold-level Microsoft partner. It employs 1,300 staff and claims to serve 2,000 customers in the DACH region.

PROACT

Revenue: €308m (+2%) **Headcount: 800**
Headquarters: Stockholm

Revenues grew by a miniscule two per cent for Proact in 2018 to SEK 3.32bn (€308.30m), but profits (EBITA) ballooned by seven per cent year on year to SEK 201m.

After attaining its long-held dream last year of reaching five per cent pre-tax profit margins, this storage integrator is now chasing margins of eight per cent, and revenue growth of at least 10 per cent for full-year 2019.

The top NetApp partner welcomed former Telia boss Jonas Hasselberg as its CEO in September last year, taking over from Jason Clark who stepped down in early 2018.

Hasselberg claims that M&A is on the agenda as the firm chases its 10 per cent revenue growth target. Growing its cloud services portfolio, and growing its presence in the UK will be the focus of Proact's M&A plans.

The firm is eager to position itself as a hybrid cloud infrastructure specialist, and has partnered with AWS and Microsoft in public cloud. It is now an Advanced-level AWS partner after joining its Channel Reseller Programme last year.

Services now make up around a quarter of Proact's total sales as the firm continues to invest in cloud offerings. The firm employs around 800 staff in 15 countries across Europe and North America.



Revenue: €290m (+21%) **Headcount: 1,600**
Headquarters: Florence

VAR Group boasts a headcount of 1,600 staff across 23 locations in its home country. Based in Florence, this reseller claimed to have reached €290m in sales for its financial year ending 30 April 2018, a 21 per cent improvement on the previous year.

Around 15 per cent of VAR Group's revenue stems from

managed services, with 48 per cent coming from “Business Technology Solutions”. VAR Group claims to have 796 vendor certifications under its belt, including Titanium status with Dell EMC, Gold status with Cisco and Oracle and Platinum with HP, HPE and Lenovo.

VAR Group is wholly owned by SeSa, an Italian technology company that is also behind €1.1bn-turnover distributor Computer Gross.

MATERNA

Information & Communications

Revenue: €288.6m (+6%)

Headcount: 2,170

Headquarters: Dortmund



This cloud MSP and value-added reseller has been in business since 1980, and hit €288.6m in sales in 2018. Materna has a workforce of around 2,000 in Germany along with 170 staff located across 10 additional countries worldwide.

An AWS cloud consulting partner, a Gold-level Microsoft and ServiceNow partner and Platinum-level Sophos partner, Materna's business is divided into five lines: IT factory, digital enterprise, public sector, mobility and its SAP subsidiary CBS.



Revenue: €260.5m (+60%)

Headcount: 1,200

Headquarters: Stockholm



Swedish VAR Advania grew its revenues by a whopping 60 per cent to SEK 2.8bn (€260m) in its fiscal 2017.

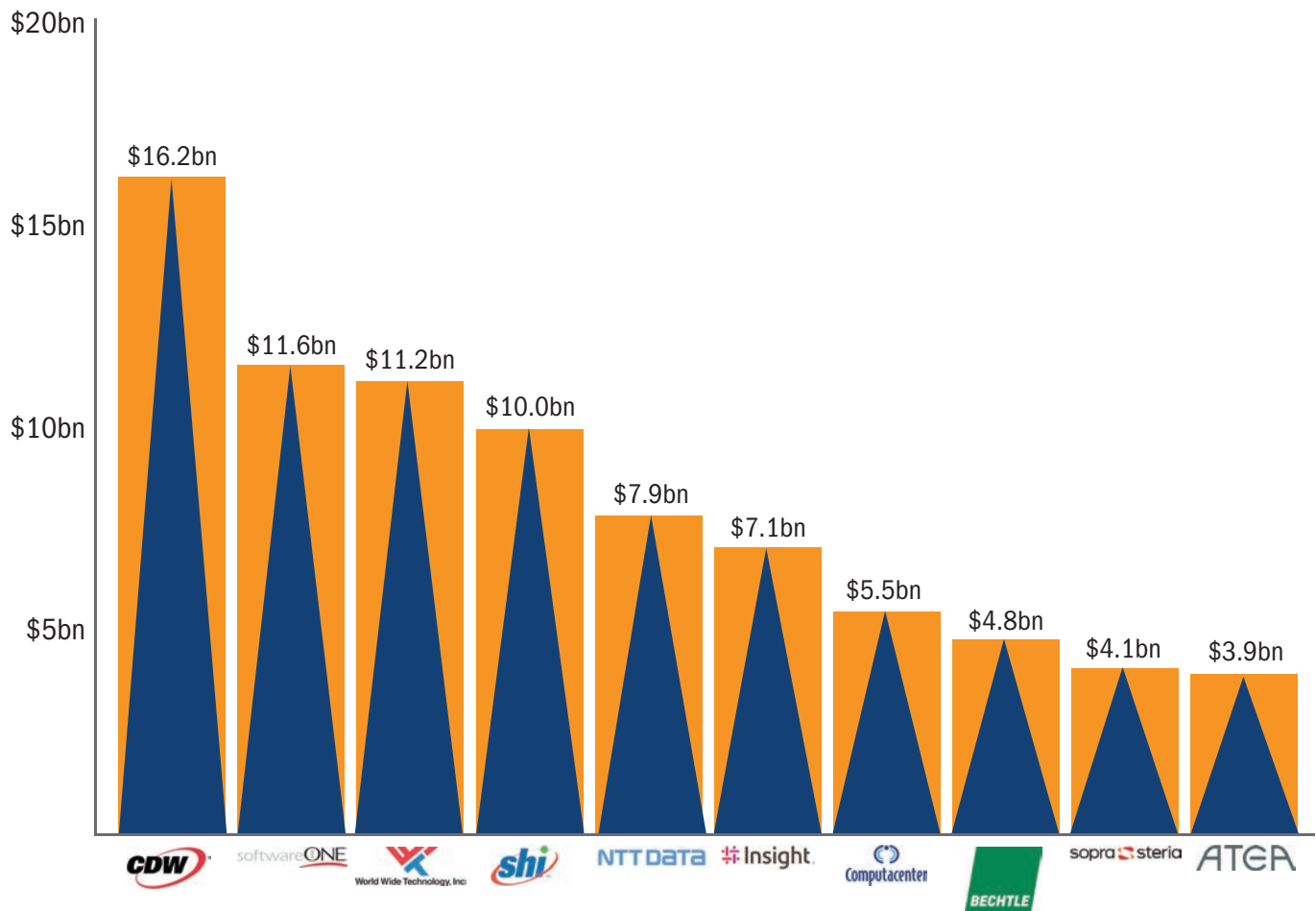
Last September, it received backing from northern European equity fund VIA for a 30 per cent stake in the company which it soon ploughed into the Finnish market through its acquisition of local service provider Vintor.

Other accolades include being named the 13th best place to work in Norway by Great Place to Work, while its subsidiary in Iceland was named Microsoft's partner of the year this January.

Advania now employs 1,200 staff across 25 locations in five countries, 300 of whom work in managed services.

The Nordic MSP has also successfully made a shift towards as-a-service and subscription selling. Around 23 per cent of Advania's revenues are billed on an hourly basis, while 28 per cent are contract based, according to its 2017 report.

Top ten Elite partners in the US and Europe by revenue



2018 was an incredibly prosperous year for Europe and the US' largest channel partners. Many partners – even ones with billions of dollars in revenues – outgrew the IT market by a huge margin.

Surprisingly, only four out of the top 10 resellers by revenue are from the US, with five hailing from Europe, and one from Japan. Nevertheless, US resellers continue to dominate the top half of the ranking, with CDW, WWT and SHI all leading the pack.

COMARCH

Revenue: €260m

Headcount: 5,500

Headquarters: Krakow

This Polish player has offices in 28 countries worldwide, employing 5,500 staff. Based in Krakow, Comarch has been in business for more than 25 years and bills itself as an ERP business management specialist. Comarch boasts an R&D department through which it has developed its own ERP solutions such as Comarch ERP Altum and Comarch ERP Egeria.

The firm has offices in 15 European countries and 84 locations worldwide, and turned over around €260m in 2016.



Revenue: €258m (+41.8%) (2016-2018)

Headcount: 680 **Headquarters: Lombardy**

Having been in business since the early 70s, Elmec sealed a partnership with IBM in the early 1980s and began selling the vendor's early PC models.

Now, the Lombardy-based firm offers managed services in networking, infrastructure, printing and end-user computing. The firm even opened a new Tier IV datacentre in 2015 in Brunello. Elmec operates across seven branches in Italy in

addition to a subsidiary in Morbio, Switzerland. The firm turned over €258m in 2018 and employs 680 staff.



Revenue: €257m (+15%)

Headcount: 1,150

Headquarters: Veldhoven

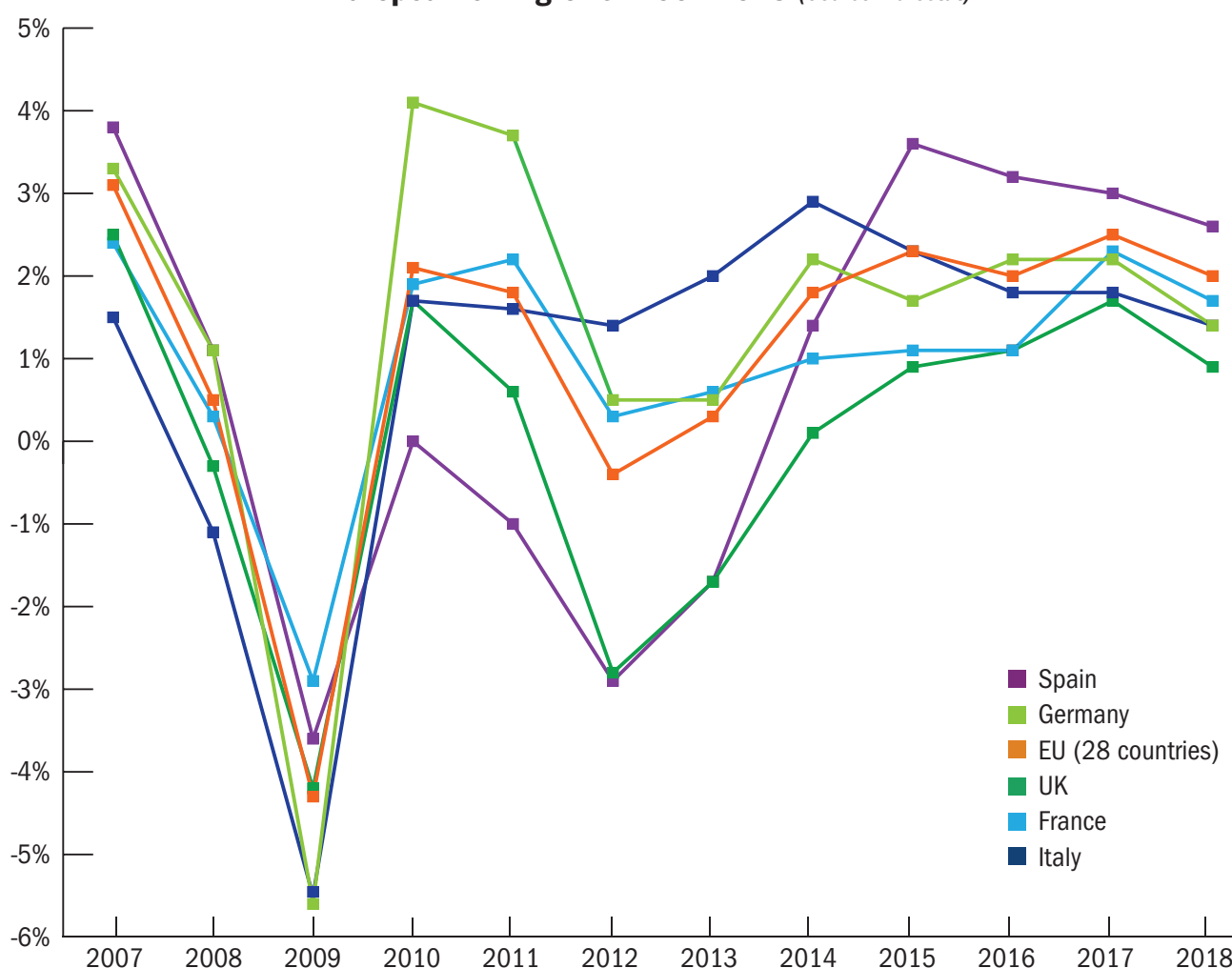
Revenues grew by 15 per cent to €257m for Simac in its last financial year. The family-run business was started by one Mac van Schagen in October 1971 and now his son, Eric van Schagen, is in charge of Simac's 1,150-strong workforce.

It has 18 offices in Europe, mainly across the Benelux region, and has been publicly listed since 1994.

Simac has made a tentative expansion play into France through buying a 70 per cent stake in Paris-based network monitoring firm Wavetel. But Schagen played down the expansion, claiming that Simac has no ambitions of large-scale international expansion. Schagen said he is similarly looking for a small acquisition in Germany, so the company can sell a similar service to what's currently on offer in France.

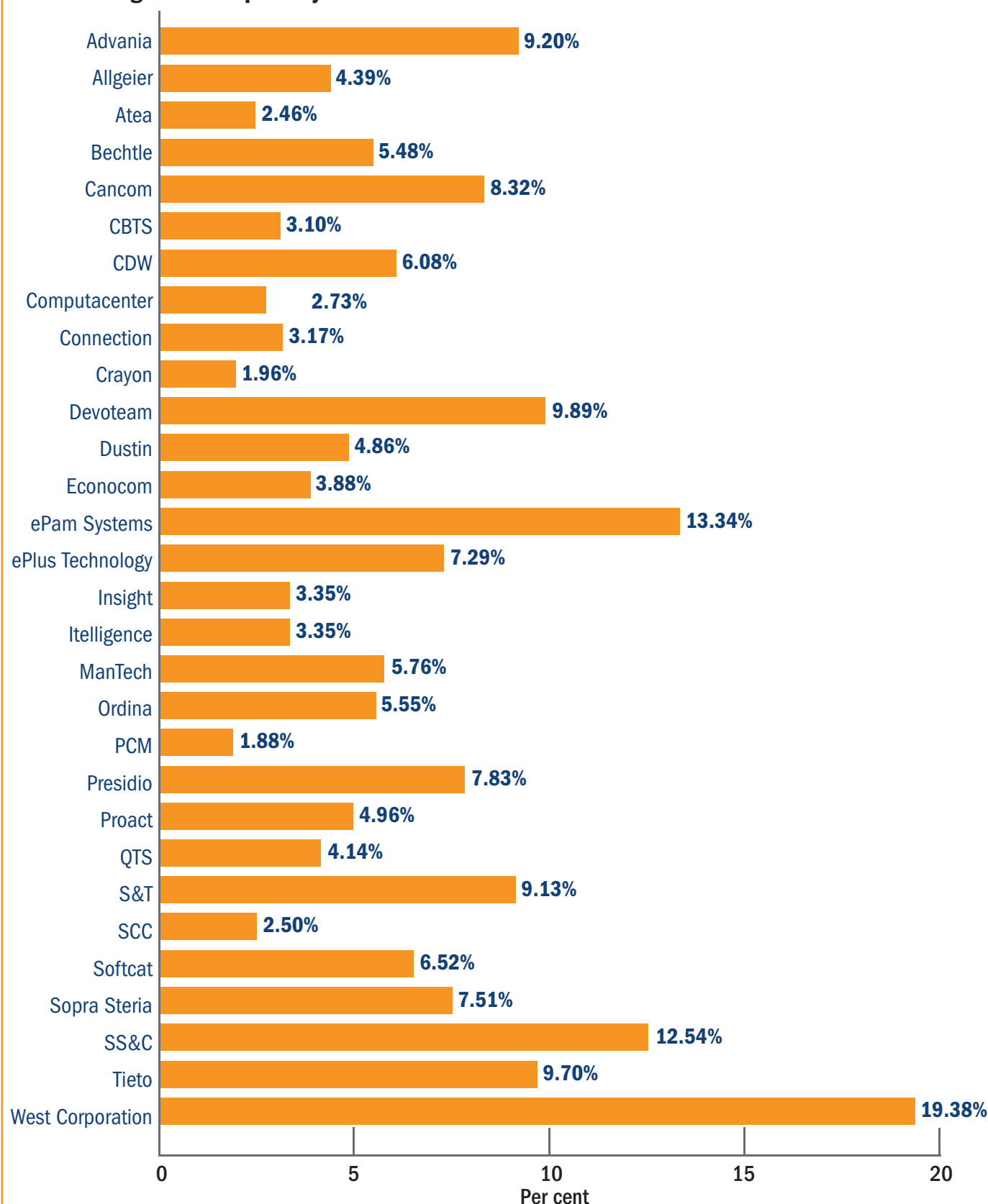
After posting impressive growth in 2018, Schagen told us he's doubtful Simac will repeat the trick this year. He claimed that a softening economy and a slowdown in local semiconductor suppliers and in its key automotive market will hamper growth in 2019.

European GDP growth 2007-2018 (Source: Eurostat)

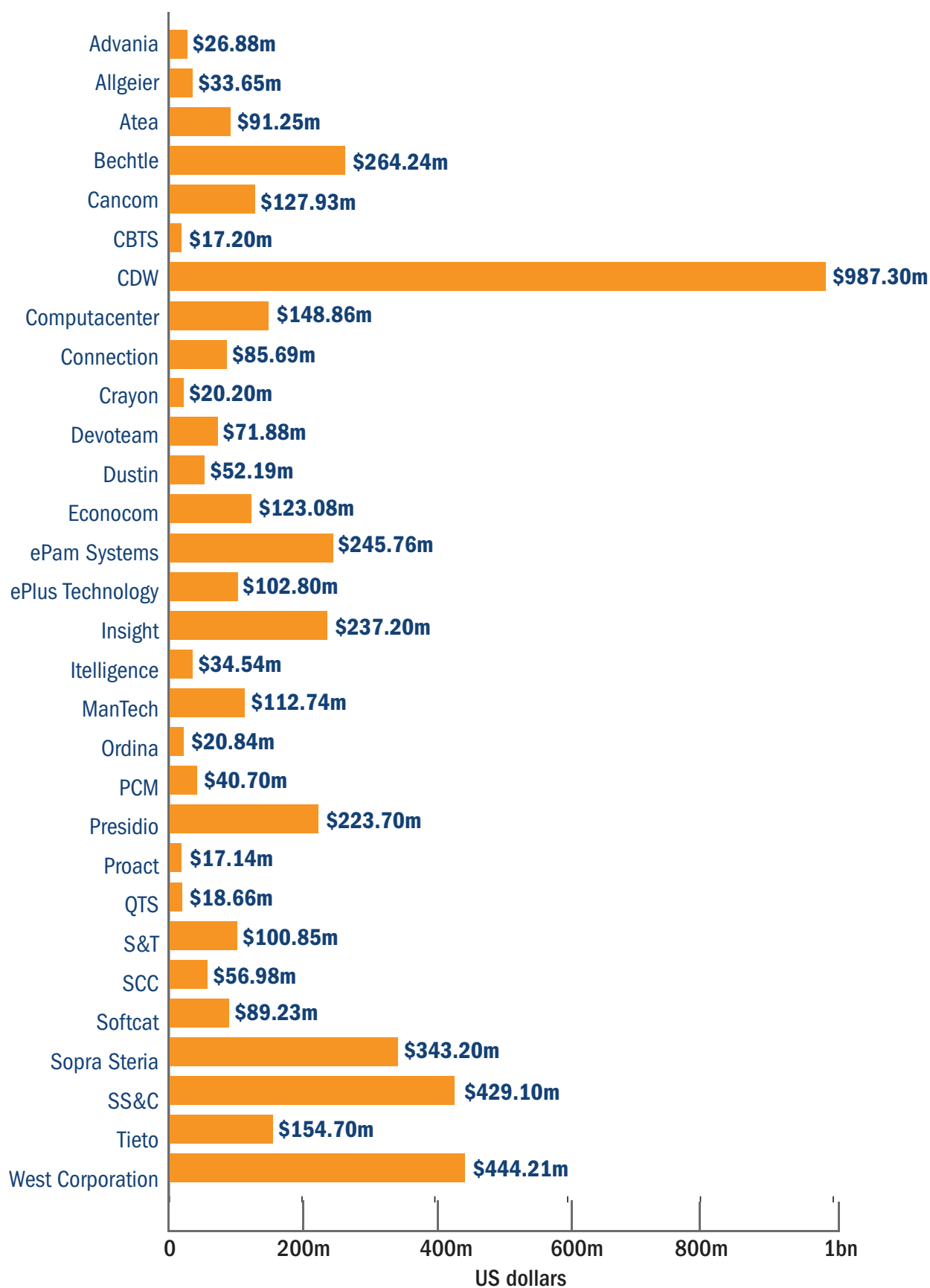


Running any business means performing a delicate balancing act between growing market share and maintaining healthy margins. For channel partners, this is nothing new. Many traditional resellers have been shifting into new business areas – such as managed services and consultancy – in order to boost margins, while others have made cost rationalisations, including workforce reductions, in order to remain competitive. We used EBIT (earnings before interest and taxes) as our measure of profit for all the companies featured

Profit margins of the publicly listed Elite



EBIT profits of the publicly listed Elite





THE BEST OF THE REST

123 Data Oslo-based IT store.

1E Software Life cycle automation specialist.

2B Consulting

3T Technology Transfer and Training Swiss Microsoft house.

4Launch Eindhoven-based PC and component reseller.

Abassy Corporate Performance Spanish Cognos partner and consultancy house.

ABAX Austrian infrastructure, security, and telephony provider.

Abraxas Headquartered in Germany, this public sector IT specialist, which also operates in the enterprise space, has significant operations in Switzerland. The company has 500 employees and has a track record of M&A.

AC IntelliCom Danish provider of hosting and support.

ACA IT Solutions IT provider with four offices across Belgium.

Academia This London-based firm specialises in the education sector. The company was founded in 2003 and traditionally focused on Apple technologies but has expanded in recent years to offer solutions from vendors such as HP and Microsoft, and work with more clients in the corporate world.

Ace Offers software and hardware integration and application development.

Acensi With a focus on big data and cloud, this Paris-based firm has 750 staff and annual sales of €61m. The company also has five other French locations, as well as operations in Belgium, Spain and Morocco, and two Canadian offices.

Aces Direct Cybersecurity specialist established in 2000.

AceTune Swiss provider of consulting and engineering services.

ACP Specialises in hybrid IT.

ACS Four offices make up this 30-year-old Italian VAR. The firm holds Platinum status with HP and HPE, has 220 staff and serves around 2,200 customers.

Action Point Dell EMC, Microsoft, VMware, Sophos, and Veeam are the major vendor partners of this Ireland-based MSP, which was founded 12 years ago. The company has offices in Cork, Dublin, and Limerick.

Acuity Dutch company with units focused on ICT, CRM, and social business.

Acumen A small Belgian VAR specialising in business intelligence and performance management tools working with Microsoft and IBM.

ADD Solutions Slovenian Microsoft partner and ISV.

Addera IT Swedish firm offering installation and support services.

Addpro Swedish application and cloud integrator providing CRM and business intelligence products.

Ades Ingenierie Informatique Enterprise VAR based to the north of Paris.

Advanced Programs Europe Founded in 1992 as an IBM specialist.

Advanced Unibyte This Metzingen-headquartered system house turns over €45m and provides customers with

infrastructure, storage, and cloud and managed services. Its partners include NetApp, Cisco, VMware, and Riverbed.

Advatech Wroclaw-based integrator.

Advectas Headquartered in Sweden, this software publisher states that “we are passionate about performance – nothing else”. The firm has three offices in its homeland, and locations in Denmark, the Netherlands, Germany, and Australia. In addition to its own products, the firm also works with vendors including IBM, Microsoft, Qlik, SAP, and Infor.

AEIS With headquarters near Brussels, AEIS also has sales locations in France and the Netherlands as well as product development centres in Sri Lanka and Slovakia. It employs around 200 staff and works with software vendors Infor, IBM, Informatica and Blackline.

Aexis BI specialist with 30 years’ experience.

Alcadis Connectivity specialist based in the centre of the Netherlands.

Allba IBM partner working with big data, analytics, and mobile.

Alliero Provides a range of packaged and bespoke consultancy services.

Alteis Offers connectivity services.

Alterway Open source and DevOps player.

Amexio French enterprise content management firm.

Amplexor Digital content management player from Luxembourg.

AMT Group Has 150 technical people among its 400 staff.

Anect Czech Cisco house.

Anone Focuses on analytics and process management.

ANS Mancunian networking and cloud provider.

Antemeta Services and maintenance, software development, and cloud are the three strands of this IT player’s business. Based about 35km to the south-west of Paris, its key partners are HP, Veritas, Pure Storage, Dell, VMware, and Microsoft.

Anyweb Based in Zurich, this company offers its own router, gateway, tracker, and IT management platform products, as well as working with vendors including Cisco, HPE, and Palo Alto. The firm has been in business since 1994.

Apendo IBM-focused content management specialist.

Aprycus Partners with IBM, Lenovo, Huawei, and Oracle.

ArcITek Parisian IT provider.

Areto Solutions Trondheim-based digitalisation specialist.

Arkphire This Dublin-based MSP recently partnered with ServiceNow, adding to its current vendor stable which includes Dell EMC, Cisco and VMware.

Armsoft Armenian ISV.

Arondor Services house based in Orléans.

ARP Provides hardware, software, and office supplies.

Artaker Computersysteme Employs 40 specialised consultants.

Asystec Data management player with offices in Ireland and Scotland.

Ategra Swiss software specialist.

Atlantica Sistemi Infrastructure solutions and professional services are the name of the game for this 30-year-old Italian VAR. The company has offices in Milan and Rome, and works with manufacturers including Cisco, Dell EMC, IBM, Lenovo, Oracle, and Red Hat.

Atlantis Communications Russian telecoms and networking VAR with 400-plus staff.

Atos An established global name, Atos claims to be Europe's leader in big data, cybersecurity, high-performance computing and digital workplace. With a colossal 100,00 staff and revenues of €12bn, the firm has locations in 70 countries.

ATSistemas With 1,000 staff, ATSistemas has six locations across Spain and offers IT infrastructure services, systems integration and cloud.

Attido Employing more than 120 engineering staff in Finland and Latvia, this analytics and ERP firm promises to free up its customers' time, allowing them to concentrate on what they are good at. The firm was founded in 2001, and has grown since then into a €10m-turnover company.

Auxilion Cloud and support provider.

Averbit Polish reseller that works with IBM, HPE, Huawei, Lenovo, and Cisco.

AVMI Audiovisual integrator.

Axez ICT Solutions Rijswijk-based HPE partner.

AXI Operating across Belgium and the Netherlands, this firm employs around 230 staff and provides hardware, software and services from vendors including IBM, Microsoft, HP, HPE Dell EMC and VMware.

Axiate A number of analytics and business intelligence vendors including Qlik, Alfresco, IBM, SAP, and MicroStrategy are among this integrator's core partners. The company is based in Lombardy, and works in verticals including logistics, energy, banking, media, and fashion.

Axxius Based in the town of Hoofddorp, this company styles itself as one of the Netherlands' foremost specialists in middleware technology. The firm was founded in 1997 and works in the healthcare sector.

B2B Solutions Offers IT and communications solutions.

B4 Restore An IBM Platinum partner from Denmark, B4 Restore provides storage and backup as-a-service.

Bacher Systems Austrian provider of security and datacentre technology.

Bagnetti Sistemi This Roman VAR sells a wide range of client technology and holds high-level badges with a number of major PC vendors, including Dell EMC Titanium status, and Apple Premium Service Provider and Solution Expert certifications. It also offers software and training services.

BAIP Estonian VAR that provides software, hardware, and life cycle services.

Base-IT IBM, Cisco, Microsoft, and Citrix partner.

Bat Groupware Viennese ISV.

B-Blue IBM specialist providing products, as well as consultancy and services.

BeanTech Udine-based infrastructure, software, and cloud firm.

Bedag Some five per cent of this Swiss company's 400 staff are apprentices. The firm, which turns over more than €90m,

offers a range of IT products and services, and also runs its own datacentres.

Belharra Works with analytics vendors including IBM, Oracle, and Alfresco.

Bell Integration This UK VAR has more than doubled in size in the last couple of years, and now boasts a top line comfortably in excess of £100m. The firm, which works with the likes of IBM, Dell EMC, and NetApp, has offices in the US, Singapore, and New Zealand, in addition to its two UK locations.

Belsoft This Zurich-based firm has two separate and autonomous arms: one that specialises in communication and collaboration technologies, and the other in IT infrastructure. The company has been in business for 29 years.

Bewe Digital transformation specialist from Lille.

BGFi Consulting Business intelligence specialist founded in 2002.

BI Plus IBM Gold partner in the Austrian capital.

BI4ALL Based in Lisbon, this business intelligence-specialised ISV claims to be "like a co-pilot" to its customers – providing all the guidance and information they need to steer their business in the right direction. The firm has created 10 software technologies during its decade in business.

Bison IT Services Employs 200 people across four Swiss offices.

BIT Studio IT and comms VAR with 30 years' experience.

Bitech Italia VAR from Brescia operating for 34 years.

Bittnet Romanian Cisco partner and training house.

Black Marble One of Microsoft's first HoloLens partners.

Blue Chip UK-based independent IBM support provider.

Blueit Italian services house with a French subsidiary.

BlueStone Consulting Group HPE, VMware, Fortinet, and Nutanix partner.

Bonair Polish VAR that addresses the financial services sector.

Boss Info Specialises in Microsoft Dynamics.

Bossers & Cnossen VAR based in Groninge.

Braathe Gruppen This Norwegian cloud specialist offers a variety of monthly packages, beginning with a basic Office 365 online suite, through to its 'Complete' offering which includes full virtual desktop, messaging, and support. The firm, which has been in business for 28 years, also offers products from manufacturers including Cisco, IBM, Lenovo, and HP.

Bristol Group Providing IT security solutions for 25 years.

BSD Collaboration and comms specialist.

BT IT Services IT integrator arm of telco giant.

Bucher + Suter Focuses on Cisco contact centre technology.

Business IT Swiss HP, Red Hat, Oracle and Veeam partner.

Buy IT Direct UK e-tailer with £100m-plus sales.

BWO Operating in Switzerland for 26 years.

Byte Greek VAR Byte may only have revenues of around €25m, but is a major partner of Cisco, HP, HPE and Dell EMC in southern Europe.

Bytek Dublin MSP with a wealth of vendor badges.

Bytes This UK VAR's revenues sailed past the £350m mark for its year ending 28 February 2018, driven by strong cloud sales, according to the firm's UK managing director Neil Murphy.

CAD R&D Progress Group This Bulgarian software player is a major Microsoft partner, holding the vendor's Licensing Solutions Partner badge. It also counts Dell as an important manufacturer relationship, and has been in business for upwards of three decades.

CAE UK VAR that partners with Cisco, Microsoft, and HP.

Candidator Swedish firm offering security, telephony, infrastructure, and outsourcing.

Cardiweb Web developer from the French capital.

Castelis Outsourcing and services firm with €10m turnover.

CCP Software Provides software and services.

CCS Media Somewhat more of a traditional player than other more services-centric operators on this list, this UK company has shown that there is life yet in the traditional VAR model. The firm has grown strongly every year for some time, and in 2016 took revenue past £150m.

CDP Czech company offering IT infrastructure.

CEMA This VAR and IT services house has 10 offices, plus a service centre, across Germany, employing 207 people. The company holds certifications including Dell EMC Titanium and Sophos Platinum status, and has sales of about €61m.

Centerprise This UK VAR and system builder has been manoeuvring itself away from volume business and towards more value-based sectors in recent years. Consequently revenue has shrunk somewhat, but in FY15 the company's operating profit nigh on trebled to a total of almost £2m.

Ceriel Infrastructure Et Services Infrastructure and enterprise software reseller.

Ceruno Managed services and IoT player.

CFI Compagnie Francaise Provides infrastructure and management solutions to large companies.

Cheops Technology This VAR has around €100m in revenues and considers HP, Symantec, Dell EMC and Oracle as its key partners. With 14 offices worldwide, CEO Nicolas Leroy-Fleuriot told us he planned to set up shop in the US market around private cloud services.

Cisel Specialist circuit board manufacturer.

Cisilion UK player with offices in New York and Hong Kong.

CityComp This third-party services provider passes 30 years in business next year. The company has moved on from simple hardware maintenance and into areas such as deployment services, and now styles itself as a complete IT services provider.

Cleis Tech System integrator from Milan.

Cloud 9 Insight SMB-focused Microsoft Gold partner.

CloudNexus Cloud and backup provider from Finland.

CloudStrong It may have been in business for only six years, but this Irish player claims to have already taken a total of 30,000 people to the cloud. The company, which has offices in Dublin and Castlebar, specialises in migrating people onto Microsoft platforms.

Cloudware Polish systems integrator.

Clue Swiss security services operator.

Cobalt Holding Platinum partner status with flash high-flyer Pure Storage, this Dublin-based player is leading the charge to the next generation of infrastructure technology. It also counts Cisco, VMware, and Microsoft as core vendors.

Cocon Polish hardware VAR.

Comline Having expanded beyond its reseller roots in recent years, Comline now has a growing consultancy and services business and recently opened datacentre facilities in Berlin and Frankfurt.

COMM2IG Apple partner based in Denmark.

Complete IT services company.

Compose IT Swedish company of 25 years' standing.

Compta Working with almost 40 vendors, this Lisbon-listed Portuguese integrator has been serving its customers for more than four decades. The firm offers a range of infrastructure, security, software, and service management technologies, as well as its own-brand vertical tools.

Conet Group SAP partner that also provides hardware and software infrastructure.

Consultix Web developer and consulting firm.

Controlware Networking, security and comms are the key specialisms of this VAR. Controlware runs 11 locations in Germany along with outposts in neighbouring Austria and Switzerland.

Converge Italia Roman Cisco, Fujitsu, and Intel partner.

Cosmos Business Systems In addition to its core VAR business, this Greek company also runs a consulting operation and a technology e-tailer, as well as a standalone Cypriot business. Providing a range of IT and telecoms offerings, the firm has well over 100 staff and turnover of more than €20m.

Crescendo Claims to be the first solution house in Romania.

Cristie Nordic Specialises in storage and backup.

Cronus Romanian Cisco house.

Cross-Works Cloud storage and software company.

CSI Acquisitive UK VAR and MSP.

CTI Another Cisco partner, based in Russia.

Dabero Data and analytics are this firm's main areas of interest. Dabero works with IBM and SAP and operates from 14 locations across 12 German cities, and also has a presence in Switzerland, Austria, the UK and the US.

Dacartec One of Spain's most highly qualified IBM partners.

DANES IT Services Provider of datacentre technology and outsourcing services.

Dartalis This 16-year-old Luxembourgian player specialises in information security and addresses industries such as financial services, healthcare, government, heavy industry, and telecoms. It claims to protect the IT of more than 45,000 individual users.

Data Technology Headquartered in Austria, with a further location in Germany, this company specialises in analytics. The firm also offers consulting, database solutions, and software development.

DataCompagniet Microsoft, Meru, and Fortinet partner based in the Danish capital.

Datacon This Danish €40m-turnover Microsoft, HP and HPE partner has two offices in Aarhus and one just north of Copenhagen.

DataDirect Self-styled "IT concierge".

Datago Specialises in high-tech services for the media sector.

Datagroup This firm completed what it described as a "milestone" acquisition in 2017 when it acquired hosting and cloud services firm ikb Data. The deal added 73 staff and €27m in sales to Datagroup. The firm has acquired a total of

20 firms since its IPO in 2006.

Datapac Irish reseller Datapac claims to be the country's leading IT solutions provider. It has been around for more than 35 years and works with most major vendors.

DBI Services The firm has been in operation for just seven years, but is already a well-respected national player in the Swiss market for Oracle, Microsoft, Documentum, and open source technologies. The company has 45 staff and revenue of more than €5m.

DC Logic Russian integrator.

DCCS Digitalisation firm with 150 employees.

DCS Easyware Management and support firm with a €33m top line.

Decens Founded in Tampere in 2008.

Decide Soluciones Madrilenian analytics player.

Dedagroup This Italian VAR and services house has been offering IT solutions to the mid-market and public sector since the early 1980s. Following the 2001 merger of resellers Delta and Dator, the Dedagroup brand was born in 2008. In recent years the firm has expanded into the US, Mexico, and the Middle East.

Definitive Solutions IT services firm founded in 1999.

Delphis Informatica Genoa-based IT and services provider.

Delta Group Big VAR player in Hungary.

Delta Informatica Spa Italian firm offering a range of business and technology services.

Deuzzi French auditing and maintenance company.

DGtek Solutions Office 365 specialist.

Diatec Autodesk house with three offices in Ireland.

Diatom Latvian software development house.

Digicom Print and audiovisual VAR.

Digisys Multidata Recently bought a monitoring specialist.

Digital Design This Russian DevOps specialist has a staff roster of about 500 workers and has been in business for more than 20 years. In addition to its own solutions, it also works with partners including Dell, Kaspersky, VMware, Oracle, and Veeam.

Digora Founded in 1996, this Strasbourg-based company specialises in data management, and offers a range of consulting, licensing, and managed services. The company also offers training on Oracle solutions.

Dimension Network Systems Sells networking products from the likes of Cisco and Extreme.

Dimo Software Creator of management software with €35m top line.

Ditec Slovakian VAR with sales of more than €50m.

DNM Claiming to have more than 150 customers across Europe, North America and Asia, this Irish firm claims to be a truly international company. The firm specialises in cloud and analytics and, in addition to its Dublin HQ, has a transatlantic office in Toronto.

Dochbyte This company, which has offices in Belgium and Luxembourg, specialises in helping companies move from paper- to digital-based models. It was founded in 2006 and counts Xerox, OpenText, and Microsoft among its partners.

Domino Corporate Solutions and Services Polish solutions and services provider.

Dovetail Technologies This Dublin-based firm offers software

development and IT consultancy to a wide range of public and private sector clients across Ireland. The firm works with vendor partners including Microsoft and Oracle, and develops solutions for Windows, Android, and Apple platforms.

DSMI Dell EMC and Microsoft partner MSP.

DTP Group Holding Platinum partner status with both HP Inc and HPE, this VAR is one of the UK's most highly accredited across both halves of the former HP business. In addition to solutions from the desktop to the datacentre, the company also offers services and analytics.

Duna Hungarian IT house.

Dyna BCS Offers managed services and backup.

eBuyer Big e-tailer of IT products.

Eclimai Informatique IT services firm with building and logistics expertise.

eCom CS Microsoft partner founded in 1998.

Econis Based in Switzerland and with its own datacentre, this company also counts IBM, Cisco, VMware, NetApp, Fortinet, and Microsoft as its key partners. The firm was founded in 1997.

ED-data Danish firm that celebrates its 15th birthday this year.

EdgeGuide Web designer with two Swedish offices.

EdgeMo Despite being in business for less than six years, this firm prides itself on the range of high-end badges it has received from tier-one vendors, including Apple Authorised Reseller status, and Gold-level badges from a variety of manufacturers, such as HDS, HP, Microsoft, HPE, and Dell EMC.

EdifiXio This France-based web specialist operates across six core areas: big data and search; vertical applications; collaboration and social; ERP and CRM; digital marketing and e-commerce; and application management and cloud.

Edist Engineering HPE, Cisco, and Dell EMC partner from Turin.

Ednon Galician infrastructure, services, and security firm.

EDP Hardware and software integrator from Florence.

EDV2000 VAR reaching its 25th birthday this year.

Eglu Danish software developer specialising in the healthcare space.

element61 This Brussels-based company specialises in business analytics and performance management, and counts IBM Cognos, Microsoft, SAP, Qlik, Tagetik, and Anaplan as its major partners. The firm celebrates its 10th birthday this year.

Elinar IBM Gold partner from Finland.

Emilia Informatica Systems and software company from Piacenza.

EMIT This Dell and Microsoft partner has built its business on four key pillars: business productivity; infrastructure; cloud computing; and security. The company was founded 13 years ago and is headquartered in the Irish capital.

Enfo Framsteg Offers service and asset management solutions.

Entec Cloud, services, and infrastructure company.

Enter SystemSolutions Offers IT services to businesses and the public sector.

Enterpoint Ljubljana-based provider of IT and services.

e-office Dutch software house focused on the digital workspace.

Eolas Technologies Provides managed services to SMEs.

Erica Providing IT to French SMBs for 35 years.

Esentica This company trades through three brands, including banking and automotive specialised technology providers, as well as a more generalist integrator. The firm employs 250 people and is based in the Swiss town of Altstätten.

E-Storage Utrecht reseller that describes itself as “the data company”.

Eta 2U Romania-based integrator.

Etalon Informatika Hungarian IBM partner.

e-tec Provides components and accessories.

Eurieka IT Sells PCs and printers online in Ireland.

Euro Informatica Italian infrastructure, security, cloud and services company.

Eurome Software specialist based in the Italian capital.

European Electronique UK VAR and cloud firm focused on the education sector.

EVAD Managed and support services firm.

Evros Another Irish reseller, this 250-employee-strong outfit claims to support more than 100,000 devices across its home country.

Ewad Offers data warehousing and business intelligence.

Eworx Austrian professional services firm.

Exigent Network Integration Cisco house focused on networks and security.

ExtraVAR Provides datacentre infrastructure from the likes of IBM, Lenovo, and Intel.

Factor-y Italian IBM partner.

Fanatic Belgian IT and services house.

Fastor GIE Recruitment and IT company from France.

Feel Europe Employs 800 IT consultants.

Ferranti Microsoft Dynamics player with offices in Belgium, the Netherlands, the UK and Singapore.

Filippetti One of Italy’s leading systems integrators, Filippetti works across IT infrastructure, cloud and application development.

Firstpoint Consultancy with two offices in Norway.

FIT Global Dutch SAP specialist.

Foniks Sells computing, software and gaming technology online.

Forcea Provider of analytics applications with 43 staff.

GBM Digital Manchester-based Apple specialist.

GCI UK MSP with 16 years in operation.

GDK Network Systems Monitoring, support, and managed services specialist.

GECl “Smart solutions for a smart world” is this firm’s motto.

Gemba Service Focused on asset and service management with 20 years in business.

Gemini IT Hungarian IT and services provider.

General Computer Italia Maintenance and support provider.

Glantt A reported 12,000 pharmacies across Iberia use this healthcare specialist’s software. The company, which has three offices in its native Portugal plus three more in Spain and one each in the UK, Ireland, Angola, and Brazil, also offers a range of consulting and services offerings. Turnover in 2016 came in at €66.1m.

Global IT Sells and implements computing, and also develops custom solutions.

Grafidata VAR founded in Rome 40 years ago.

GreenNet Georgia-based Cisco partner that also works with HPE and NetApp.

Grey Matter UK sSpecialist licensing reseller.

Groupe 3E Parisian digital services specialist.

Groupe Altera Consultancy with branches in Lille and Paris.

Groupe HN Offices in Paris, Bucharest, Lisbon, and New York.

Groupe KPF SAP specialist from France.

Grupo Antea Operates across Spain and Mexico.

Gruppo Sinapsi Italian VMware, IBM, and Microsoft VAR.

H2 Swedish provider of consulting and system integration.

Habber Tec Internacional Big Blue-focused VAR from Madrid.

Hardis Group The chief executive of this company has told us that he’s keen to double its Salesforce business after sales hit €100m in 2017. It acquired two Salesforce partners in 2017, which helped Hardis move into the top 10 providers in France with a 50-strong team of dedicated specialists.

Hardware Group Broker and networking VAR.

HCS Business Solutions Outsourced IT provider with two Irish offices.

Henix IT and consulting firm from Paris.

Hitech Pros French ITSM outfit.

Hour Spol Ltd Slovakian VAR with 70 staff.

Houston Analytics IBM Premier partner from Helsinki.

Humansoft Hungarian VAR with €44m top line.

IAN srl Milanese server and storage VAR.

Ibis Instruments Serbian IBM partner.

Ibitech Develops, sells, and supports software environments.

ICA This Spanish IT house divides its business into a quintet of key areas: digital transformation; cybersecurity; infrastructure; services; and BI big data. The company has been in business for 30-plus years, employs 550 people, and turns over more than €30m.

Icecon Works with IBM, Huawei, and Citrix.

ICL Russian VAR.

ICT Services Field services specialist in Ireland.

ICZ Based in Prague and specialises in the public sector.

IDE Group This UK managed services provider rebranded from Coretx in 2017. Former chief executive Andy Ross stepped down in March 2018, with Ian Smith taking over the business in May.

IDM Consulting Offers consultancy and implementation services.

IENA Consulting Specialises in finance and business performance software.

iFAS Education-focused software provider.

iKnow Solutions Norwegian firm with offices in London and Amsterdam.

ikubINFO Another software-development player, this Albanian company celebrates its 10th birthday this year. Its staff includes 70 developers, and it focuses on the public sector.

Illionx Headquartered in Utrecht, this VAR has been in business for 15 years and partners with vendors including Microsoft, IBM, Oracle, Google, and SAP. Its business is divided into three core units: xecute, which focuses on

technology; xplora, which is concerned with clients' business problems; and xperience, which addresses customer experience and business intelligence.

Impact Information Management Specialises in business intelligence for local governments.

In Line Technologies Russian channel player.

Inergy Analytical Solutions BI and big data firm from Woerden.

INETD Consulting This French storage VAR has a keen focus on emerging and next-generation technology, working with vendors such as Scalify, Actifio, Pure Storage, and Splendid Data. The firm has four offices across its home country.

Infodis IT Recently received private equity investment.

InfoDom This Croatia-based software specialist also has offices in Serbia, Montenegro, and Bosnia and Herzegovina, as well as a presence in western Europe via its Brussels office. Partners include Microsoft, Alfresco, IBM, Oracle, and EMC.

Infoniqua Swiss systems integrator with 70 staff.

Infodata Italian IT VAR.

Inforges SAP-focused consultancy from Spain.

Informatica El Corte Ingles Spanish firm that promises to "make the digital future a reality".

Informatika This Serbian VAR has its own business applications, as well as offering products from the likes of Dell EMC, Fujitsu, Microsoft, and Oracle. In addition to its reseller, ISV, and services business, it also provides training on a number of vendors' technologies.

Informatio Specialises in storage and related services.

Information Consulting Offers products and consultancy in Italy.

Infotech This Austrian VAR works with HP, HPE, Microsoft, Cisco, and Apple, among others. Its business is divided into three operating units, covering IT services, datacentre and cloud services, and network and connectivity offerings.

InfoWare Solutions Offers a range of IBM software and services.

InfraSupport IBM Cognos specialist from Winterthur.

Inginia Swiss partner of Dell EMC, Cisco, VMware and others.

Inmics Founded in 1989, this Finnish IT provider remains family-owned, and employs 160 people – the majority of whom work "in customer service or expert sales". The firm turns over more than €30m annually.

Innovate Business Technology Cloud services firm that works with Cisco and Microsoft.

Innovery Headquartered in Rome and founded 16 years ago, this IT firm focuses on the mid-market and enterprise sectors. The VAR provides a range of technologies, including security, storage, mobile, and big data.

Innoware Ukrainian ERP specialist.

Inopi Danish digital business specialist.

Interact Consulting Document specialist founded in 1991.

Intercomp Marketing Maltese firm offering a range of client products.

Interdata French network integration specialist.

INTM Group 'Consultative' is the watchword for this French company, which prides itself on employing experienced consultants even in sales-focused roles. The firm is projecting to grow revenue by more than a third to €135m this year, and employees 1,500 people.

Intragen Utrecht-based Intragen develops and deploys identity

and access management products, but also works with Dell.

IntraVision Microsoft and IBM house from Copenhagen.

Invid This Swedish VAR splits its business into three units, covering IT infrastructure, cloud services, and business support. It claims to focus on helping its customers realise cost savings and efficiency benefits.

IPM Storage and virtualisation are core areas for this Spanish VAR, which also recently launched its 'Cloud Gourmet' offering to provide bespoke services to its clients. The firm has offices in five cities across its home country, as well as a Portuguese hub in Amadora. With 150 staff, core vendor partners include Brocade, Cisco, Dell EMC, VMware, Quantum, and F5.

Irene Specialises in industrial applications.

IRIS Publicly listed on the Euronext exchange, IRIS turns over around €110m, and counts IBM and VMware as its chief partners alongside Cisco, Lenovo and Pure Storage.

Island Networks This firm's heritage is Irish, but its business is now truly transatlantic, with offices in Dublin and Pennsylvania. The cloud and infrastructure specialist counts Cisco and NetApp as its core partners.

IT Creation Papendrecht-based Microsoft, Dell, and VMware partner.

IT Group With 650 staff and a wealth of vendor badges, this Russian firm claims to offer its customers the IT world's "entire range of services and solutions". Its business covers applications, infrastructure, managed services, and vertical solutions.

IT Lab MSP with offices in London and Manchester.

IT Quotes Uses an innovative online quoting tool.

IT Voimala Espoo-based IT house.

IT&M Start-up digital services company.

ITaware Rome-based product and support provider.

Itavis Danish VAR founded in 2001.

ITCE Bulgarian Microsoft house.

ITConcepts Wolfsburg-based ISV and software VAR.

ITdesign Austrian services firm with a focus on security, mobility, and cloud.

Item Consulting Norwegian consultancy.

iTet Systems, cloud, and maintenance firm.

IT-HAUS Sells IT products from more than 80 manufacturers.

ITLink Founded in 2000 by a group of experienced Italian engineers, this Livorno-based company offers its customers a range of infrastructure design, support, and training services. It has also developed its own Virtual Centre Manager technology.

IT-mastaren Swedish IT provider with three offices.

ITON Focusing on the healthcare market, this Dutch IT provider employs 125 staff across three offices in the country. It provides a range of cloud-based desktop and server offerings.

ITpoint Consulting, engineering, and managed services player.

ITPro Austrian consulting and software provider.

Itris One of Switzerland's largest home-grown VARs, Itris employs around 450 staff and offers IT infrastructure, managed and cloud services and maintenance and support.

ITS Group Based in Paris, this MSP has 10 offices across France, Belgium and Switzerland and hit revenues of €188.8m in 2017.

ITSC German firm specialising in IT for health insurers.

IT-Total It may have been in business for just six years, but

this company is already confident that it is one of Sweden's leading specialists in IT infrastructure. The company, which employs 75 people and turns over more than €10m, also offers services from its own datacentre.

IT-WIT System, hardware, and consulting firm from Denmark.

Izertis This infrastructure-focused integrator operates across six cities in Spain, as well as three offices across Mexico and locations in Peru and Colombia. The firm employs 300 people, turns over about €20m, and partners with vendors including Dell EMC, HPE, Cisco, Microsoft, and VMware.

JDM Microsoft-focused cloud player.

Jigsaw24 With revenues approaching £100m, this company is perhaps Apple's biggest UK partner in the B2B sector. The firm, which sells into sectors including media, design, and education, also works with vendors including Microsoft, Adobe, and VMware.

K2 Atmitec Czech software firm.

K3 Publicly quoted retail software specialist.

Kaliop Open source expert.

Kangaroo Net Company Roman IT and cloud company.

Kannettavatieokone.fi Finnish e-tailer that works with all the major PC vendors.

Kapacity Based in Copenhagen, this VAR specialises in business intelligence and analytics, offering IBM Cognos technology, as well as solutions from Microsoft and TARGIT. The company also offers a range of consultancy, proof-of-concept, and training services.

KCOM UK telecoms firm with extensive VAR operations.

Kirakuna Small consultancy based in Oslo.

KJAER DATA Odense-based IT infrastructure provider.

KK88.No Microsoft, IBM, and Lenovo partner.

Klee Group Software firm celebrating 30th birthday this year.

Klein Computer System Provides managed services and products from the likes of HPE and Cisco.

Knowit Microsoft and HPE are two of the major vendor partners of this Stockholm-listed IT company. The firm employs 1,850 people in Sweden, Norway, Denmark, Finland, Estonia, and Germany.

Kodeks Croatian Cisco partner.

Komplex IT Offerings include storage, server, and backup as a service.

Konehuone IT provider from Espoo.

Koneo This 400-employee-strong Swedish firm provides anything from PCs to high-end computing and also sells products online.

Kontorland Security firm with four offices.

Kontrax This Sofia-headquartered systems integrator is an important player in its homeland and, indeed, has focused exclusively on Bulgaria since the turn of the century. It works with a range of enterprise customers in both the private and public sectors.

Labinf Turin-based tech company.

Labtech Data Offers PC, gaming technology, and repair services.

LACO Belgian firm focused on big data.

Lake Solutions Passing its 20th birthday next year, this Swiss IT VAR operates from offices in Wallisellen and Zurich. It employs 50 people, and partners include VMware, HPE, Microsoft, and IBM.

LAN Consultants Irish network specialist founded 20 years ago.

Lan-x Veeam, HP, and Microsoft partner.

Layer 8 IT-Services Offering networks, security, and services for seven years.

Le Groupe Nova UC, analytics, and big data company.

Lettner EDV-Technik Oracle and HP partner.

Leuchter IT Solutions Almost 60 years in business.

Levantis Networking, security, and services house.

Lin Education AB Education-focused Swedish VAR.

LineData Services Global software and services player.

Linkcom Portuguese hardware, software, services, and cloud player serving SMBs.

Lirex Bulgarian Microsoft, Cisco, HPE, and Oracle partner.

Litecom Cisco Master Service Provider partner.

Load System Security, infrastructure, cloud and analytics house.

Locotech Has three offices across Finland.

Logic Computer Romanian Dell partner.

Logos Technology Datacentre and telecoms VAR from Venice.

Lojelis French Oracle and SAP partner.

Longana Software Experts in IBM licensing.

Loop Partners VAR and web shop.

LoQutus Founded in 2002 and has offices in Ghent and Brussels.

Luce Innovative Technologies Valladolid-based IT provider to enterprise and education sectors.

Lusodata Servicos Informaticos Managed services and maintenance company from Portugal.

MACS BV Enterprise asset management firm based in Eindhoven.

Maintel This comms player recently doubled in size after acquiring UK peer Azzurri Communications. CEO Eddie Buxton claims more M&A is likely, particularly around managed and hosted services.

MAKE IT Finland Finnish IT company.

Managed 24/7 This Cisco Gold partner invested £1.5m in a network operations centre in 2017, which it claims can apply analytics to as many as one billion devices. The company offers a range of managed services, and has a keen focus on emerging areas such as IoT and hybrid IT.

Marcello Communication Works with the big three public cloud partners.

Maticmind Formerly part of the Swiss group Ascom, Maticmind is a top integrator in the Italian market, hiring 560 staff across eight Italian cities.

Matika This Italian VAR has been in business for 25 years, and it prides itself on the loyalty of its client base, having worked with close to 300 customers for more than a decade. The firm has Gold-level partnerships with NetApp, Dell EMC, and IBM, and offers system integration, managed services, security, cloud, and CRM.

Mauden Italian SI with €45m top line.

MC2I Groupe French VAR and consultancy with London office.

Medialine Selling into the SMB space for more than 15 years.

Megatrend Zagreb-based IBM and HP partner.

m-hance UK ISV and Microsoft partner.

Micro Blanc Informatica Microsoft and VMware partner from Spain.

Microcomp Slovakian IT house with 25 years' experience.

Microfix Offers repair services for client and datacentre computing technology.

Midanos Cognos-specialised business intelligence partner.

Middlecon “Big data without angst” is this Stockholm-based firm’s mission statement. It has also branched into emerging-technology areas, including big data and blockchain.

Millgate UK IT and telecoms provider.

MindSync Software and consultancy provider in Austria.

Minttulip Microsoft cloud specialist.

MIT Group It may be based in a small town in Switzerland, but this ICT services outfit has a global focus, and pledges to “follow customers wherever they are going”. It has three clearly defined pillars of its business: cloud innovation; engineering; and coaching.

MJ Flood Technology Cloud, mobility, big data, and IoT firm.

Molgaard Data Offers IBM Power Systems.

Morex Works with a wide range of storage vendors.

Morgenstern Printing and services VAR.

MOTUS Specialises in lifting and handling systems.

Move Almost four fifths of this Oslo-based firm’s 50-plus employees are consultants. The firm specialises in the design, sale, implementation, and support of IT infrastructure. It also has a mobility division.

MP2 IT Solutions Has three offices across Austria.

MR Datentechnik 380 staff make up this German VAR, which generated sales of €136m in 2016. The firm offers anything from security, storage, client, and print management to mobility.

MTI UK-based Dell EMC partner with operations in mainland Europe.

Nanosoft Cloud, infrastructure, security, and services firm.

Navax This Viennese VAR concentrates squarely on the software sector, and works with a range of vendors. It provides ERP, CRM, analytics, and mobility-focused products to customers across the DACH region.

Netapsys Has six offices in France and a Madagascan outpost.

NetCloud Employing 140 people across Bern, Basel and Winterthur, NetCloud holds top-level partnerships with Cisco and NetApp.

Netcube Russian Cisco partner.

Netverkspartner AS Norwegian VAR founded in 2001.

NetUSE Top-level Check Point partner.

Netwell Finnish social business specialist.

Network2day Builds networks for voice and video.

Networksys Cisco, VMware, Dell, and NetApp partner based in the Czech Republic.

NetXP Infrastructure consultancy from France.

New Cytech A Cypriot firm working with more than 20 major vendors and 1,000 customers.

NG Bailey IT Services Specialises in voice, data, and cabling.

NIPCON Offers IT systems, print, and comms technology.

NovaBase One of Portugal’s top three IT services firms, Novabase has revenues of around €136m and international locations in Spain, Mozambique, Angola, Turkey and the UAE.

NOVADOC ECM Enterprise content management firm from Almere.

Novatech System builder from Portsmouth.

Novatim Provides IT and telecoms to enterprise customers.

NSC Global London-based Cisco Gold partner.

NSIT Systems Parisian consultancy.

NTS Another Austrian outfit, this company turns over €80m and employs 200 people. The infrastructure, security, and virtualisation VAR has seven offices in its home country, plus locations in Germany and Italy.

NV Panoptic EMC partner founded 12 years ago.

Nvision Russian company focused on enterprise IT projects.

Nýherji Logging €130m in revenues in 2016, this Icelandic VAR employs 500 staff and has been in business for more than 25 years.

Objectif Libre The strapline of this Toulouse-based IT specialist begins “the open source architects” and signs off “yours cloudly”. The firm has 19 employees across its HQ and a Paris satellite office, and is growing quickly, having more than trebled revenue in the last three years.

ObjectWare Serves the financial services, heavy industry, and telecoms sectors.

Oceane Consulting French firm that hit €25m sales in 2017.

OCSL Has targeted expansion into services.

Office Center Provides Apple and Microsoft technologies.

OlapCon IBM Premier business partner from Finland.

Omega Peripherals Offers services and big data in Barcelona.

Omnilog Turns over €15m a year.

Omnitech Has a team of 60 consultants.

Open Canarias Serving the Canary Islands.

Open Networks Networking specialist.

Open Technologies Russian reseller founded 23 years ago.

Openline Hybrid cloud specialist Openline operates across the Netherlands and has made a big push in helping customers prepare for GDPR.

Opin Kerfi Another Icelandic VAR, Opin Kerfi has been in business since 1985 and offers infrastructure from HPE, Cisco, Microsoft and VMware.

OSInet Specialises in application acceleration.

Ozitem Offers infrastructure and systems in Paris.

Pamafe Informatica Portugal-based VAR founded in 1998.

Paraflow Bulgarian company with many vendor certifications.

Park Place Technologies US maintenance firm which picked the UK as its next M&A target, snapping up £39m-turnover MCSA this year.

Partenor Group For the first 22 years of its lifespan this consulting firm focused on the banking and utilities sectors. But since 2013, it has branched out into areas such as public sector, professional services, and heavy industry, and also acquired companies in emerging technology areas such as mobility, web development, big data, and machine learning.

PC Specialist PC builder that creates gaming machines.

Philog Focused on IP communications.

Phoenix This software reseller was acquired by fellow Microsoft partner Bytes in 2017, but is still trading under its own brand.

Pitagora VMware partner with two Austrian locations.

Pixielixir Offers infrastructure management and website-building services.

Planet 21 Communications Polycom, VMware, NetApp and Cisco make up this Dublin-headquartered firm’s vendor stable. With three offices in Ireland, it also has locations in Belfast and the US.

PM Factory Personnel and outsourcing specialist.

PMC Italian systems and storage integrator.

Portico Consultancy Amsterdam-based online portal creator.

PQR Delivers products and services focused on hybrid cloud.

Pragma Management System IBM, HP and Hitachi house from Italy.

Prime Solutions Poznan-based IT house.

PrimeForce Consulting Enterprise content management consultancy.

Printerland UK print reseller working with all the major vendors.

ProAV UK audiovisual integrator.

Probrand Has begun to develop its own IP.

Procano Has three offices in Norway and one in Sweden.

PROconsult Odense-based VAR.

Profi This firm consists of 380 staff across 15 German offices, with revenues hitting around €150m in 2016. Key vendors include Dell EMC, Nutanix, IBM and Lenovo.

Prog-It Provides consultancy and services.

Project Milano Italian Dell VAR and system builder.

Prolival Colombes-based infrastructure VAR.

Prometil Consulting and services company from Toulouse.

Proshop Sells a range of PCs, tablets and smartphones.

ProStrategy Colman Specialising in IBM business analytics and Microsoft Dynamics technology, this IT company has been in business for 32 years. The firm, which has offices in Dublin and Cork, also has a training business.

PSE Offers products, analytics, and services across Portugal.

PTL Limited Malta-based support and product provider.

Q Associates UK server, storage and cloud specialist.

Q4Net Cisco and VMware partner.

QbiQ Offers life cycle services and software engineering.

Qualcom Systems Irish provider of break-fix maintenance and managed services.

Quality Now Swiss HPE-focused integrator.

Quanza With offerings in areas such as SDN, hybrid cloud, and DDoS protection, this Dutch player has a keen focus on emerging technology. It partners with vendors including Huawei, Cisco, HPE, Fortinet, Juniper, and Arista.

R. Bücker IT security VAR of 30 years standing.

Radius Technologies Cloud, cabling and networking firm with three offices in Ireland.

RAV Norge Employs 40 staff, serving about 100 customers.

Ravn IT Offers support, website building, cloud, and virtual desktop.

Red Stack Tech One of the UK's top Oracle partners.

Redcentric UK mid-market managed services provider.

RedstoneConnect Smart buildings specialist.

Resin Infrastructure and cloud, document solutions, and services are the three focus areas for this German company, which runs from three offices in Freiburg, Waldshut, and a head office in Binzen. Aerohive, HPE, VMware, Veritas, and Microsoft are among its major vendor partners.

RIS 2048 HPE Platinum partner from Portugal.

RM Education-specialised MSP and VAR.

Roc Technologies Services firm forecasting sales of £90m this year after a spate of acquisitions.

RocTel Networking and comms player with offices across the UK and Ireland.

Rodlauer Computer Cisco, Oracle, HP, and RSA partner.

r-Tec IT Security Offers security-focused products, analytics, and consulting.

S&A Italian company working in the public sector, telecoms, and finance sectors.

Safira Portuguese professional services company.

SanData Focusing on large enterprises and the mid-market, this VAR has 12 locations across the DACH region and 330 staff. Sales for 2016 came in at €73m, and partners include HPE, Dell EMC, IBM, and Fujitsu.

Sanmarco Informatica Vicenza-based firm focused on enterprise applications.

Santa Monica Networks Estonia's only Cisco Gold partner, also works in Latvia.

SataCom Finnish firm offering Office 365 and other services.

Satec This Spanish firm employs 1,000 staff and holds Gold status with Cisco and Oracle.

Satisco With a turnover of €5.5m, this company may be among the smaller firms to feature in this report, but it has a wide reach, including offices in all three Benelux nations, plus France and Switzerland. The data integration specialist focuses on providing IBM technology and supporting services.

Savecore Offers cloud and infrastructure solutions from three offices in Sweden.

Saytel IBM-focused solutions and services house from Madrid. SBL Data IBM, Microsoft, WatchGuard, and Symantec are among this firm's core partners.

SBL Public sector licensing reseller.

Scaltel Datacentre, security, collaboration, and networking VAR.

SC-DAM French firm branching into hyperconverged infrastructure.

Schrittmacher Austrian networking consultancy.

S-Cube Having operated as an IT infrastructure specialist since its founding in 2006, this French VAR is increasingly focusing on hyperconverged technology. Its major vendor partners include HP, Dell, Nutanix, Oracle, Veeam, and Cisco.

SecureDevice Network security, data security, digital identities, and mobility are identified as the four key strands of this Danish firm's business. IBM, McAfee, SafeNet, and Check Point are among the VAR's vendor partners.

Sedam IT Croatian ISV and Cisco partner.

Semizen ITSM and life cycle player from Vienna.

Semos This Macedonian software house is also a big provider of training services. It is a certified provider of courses for vendors including Microsoft, Cisco, Oracle, and VMware.

Senetic This VAR has a growing array of official badges from various vendors. It has offices in 11 countries spanning eastern, central, and western Europe.

Senior Software Romanian Microsoft partner.

Serima IBM partner with offices in Hamburg and Zug.

Setra Conseil Specialises in database technology.

Sfeir Has three locations in France and a base in Luxembourg.

SHD Software and hardware VAR founded in 1983.

Shibuya Crossing Core offerings include connectivity, security, management, and services.

SIA With three offices in Spain and two in Portugal, this VAR considers itself a major player in the Iberian channel. The company works with upwards of 20 partners and offers

products, services, and consulting to its clients.

Sievers Group Osnabruck-based firm offering security, comms, and infrastructure.

Sigma Made up of six business groups, this firm has 3,000 staff across the world, offering product supply, connectivity and consulting.

Silverside Headquartered in Rotterdam and partners with Microsoft and IBM.

Sistemi Uno IT and communications provider from Turin.

SmartWave Swiss VAR and software developer.

SME UP Serving the small business market from three offices across Italy.

Snorre Data Cloud, backup, and software provider.

SNS (Saturn Networking Solutions) Networks specialist based in Upper Austria.

Sodi France IT services management firm with numerous locations across France.

Sofor Has completed more than 2,000 software projects.

Soft Computing French company specialising in digital marketing and big data.

SoftCompany With more than 25 years in operation, this French mobile and open source specialist ramped up its headcount, adding 92 employees to take its total to more than 300. The company partners with software publishers including Red Hat, Java, Oracle, IBM and Cloudera.

Softeam Cadextan French firm with a team of 400 consultants.

Softec This ISV and integrator is based in Slovakia and has operations in nine other countries across the CEE region. Its partners include HP, SAS, Microsoft, and Oracle.

Soleno IBM-specialised consultancy.

Solid Park Founded in 2005, this company employs 80 people across five offices in Sweden. The firm offers a range of systems, storage, cloud, and virtualisation services.

Solipsis Dutch player that has grown through M&A in recent years.

Solita Finnish digital services company.

Solteq Headquartered in Finland, this software house specialises in digital customer engagement, offering a range of commerce and marketing tools. The business turned over €63m in 2016.

SolutionData Security and support company from Toulouse.

Soluzioni Edp Provides document-management technologies.

Solvistas Big data and software firm.

Sord Data Systems HP Platinum partner that sells online and works with the public sector.

Sothis Tecnologías de la Información Spanish firm offering solutions from SAP and other vendors.

Sowre IBM VAR and SI based in Switzerland.

Space Networking, comms, security and telecoms services cover the offering of this Greek VAR headquartered in Athens. The firm generated €50m in revenues in 2016.

Spellpoint Identity and access management firm from Finland.

Sphinx IT Romanian outsourcer founded in 1999.

Stacked In addition to IT services and managed print, this company has a product supply business that it claims covers “paper clips to PCs – and everything in between”. Veeam, VMware, Microsoft, Cisco, and HPE are among the core

partners of the Dublin-based firm.

Starke + Reichert Offers a wide range of IT and office equipment.

Step Logic Russian Cisco Gold and Master partner.

Stone One of the biggest PC manufacturers working in the UK channel, Stone also works with Apple, Acer and Lenovo.

Storm Group Croatian SI with two decades' experience.

Storm Technologies Fast-growing HP, Microsoft, and VMware partner.

Stormfront UK Apple Premium Reseller.

Strencom Offers managed connectivity and cloud.

SuadaSoft Luxembourgian IBM Premier partner.

Sucaba Enterprise performance management specialist.

Sully Group France-based digital services firm with a €20m-plus turnover.

SureSkills Training and certification programmes are the bread and butter of this company, which boasts offices in Dublin, Belfast, Ottawa, and Austin. The firm also offers consultancy and outsourcing services.

SVA An ambitious German integrator, SVA grew revenues by 34 per cent in 2016 to €400m. The firm employs around 650 people across 15 locations. Top vendors include IBM, NetApp, Cisco and Microsoft.

Switch IT Solutions Impressive array of high-level badges from vendors including Apple and Lenovo.

Synchrone Technology Some 45 per cent of this French company's 1,050 staff are certified technology consultants. Cloud, big data, and 'digital intelligence' are among the firm's core offerings. Turnover in FY17 rose to €127m.

SYSback Security, managed services, cloud, and consultancy player.

Sysco ERP and CRM specialist.

Sysco Norwegian Oracle partner.

System Plus HP, Dell, and Microsoft partner from Romania.

System Video Audiovisual integrator that works across the continent.

Systemic Offers data-focused solutions and services from Paris.

Systempartner Cisco, Lenovo, Huawei, Dell, and Check Point partner.

Taisa Syvalue Spanish provider of solutions and services.

TCSI Digiberia Technologias Seven-year-old Portuguese reseller.

tec support Managed IT, hardware, and cloud supplier.

Tech Soft This 26-year-old Linux specialist helps migrate customers from legacy HP UNIX technology to Red Hat environments. Based in Berlin, the company also provides training, consultancy, and repair services.

Tech-IT This 10-year-old VAR has a strong skill set in the high-growth area of converged and hyperconverged infrastructure. Based in Luxembourg, it counts VCE, IBM, Cisco, Microsoft, and Dell EMC as its biggest vendor partners.

Technicomer Greek company with 35 years' experience.

Tectrade Based in the central Dutch city of Culemborg, this company focuses on the world of hybrid IT. In addition to IBM Platinum Business Partner status, it also holds badges with vendors including Pure Storage, Lenovo, NetApp, Dell EMC, Cisco, and VMware.

Tegrus Russian Cisco house.

Telecomputing This Norway-based cloud specialist passes the 20th anniversary of its founding this year. The firm has three offices in its home country, and two more in Stockholm and Gothenburg, and specialises in serving the SMB market.

Telelink Bulgarian infrastructure, security, and integration firm.

Tessi French firm offering document services.

The Saville Group UK AV reseller that can trace its roots back 141 years.

TheBPlan Oslo-based firm founded in 2009.

Theilgaard Mortensen Danish firm offering e-commerce tools.

Them-is Consulting and engineering firm from Nancy. This company has been dedicated to IBM's Cognos platform for more than a decade, and now claims to be France's leading specialist in the technology. The business was founded 19 years ago, has sales of around €14m, and is headquartered in Paris.

Timetech AS Specialises in IT supply chain management.

Timico Managed cloud specialist.

TLTI Informatique Has three business units offering consultancy, integration, and engineering.

Total Computers In the space of half a decade this UK VAR has taken its top line from little more than £10m to upwards of £50m. Services has been a core growth area in the last couple of years for the Lenovo, HPE, and Cisco partner.

Totalstor Storage firm operating across Iberia.

Trams Apple VAR that has branched out in recent years.

Trecom Polish Cisco channel player.

Trentinort Bilbao-based IT solutions house.

Triangle Computer Services Works with IBM, VMware, and Cisco.

Trilogy Technologies This Dublin-headquartered MSP landed on the other side of the Irish Sea in 2014 with the acquisition of London VAR b2Lateral. In addition to its core MSP business, it holds badges with a range of vendors including NetApp, VMware, and AWS.

Trivadis Emerging tech such as big data, IoT and digital transformation are the three pillars of this Swiss firm.

TS Europe IBM partner across several CEE countries.

T-Systems An IT services giant in its own right, T-Systems posted a 20 per cent drop in EBITDA in its first nine months of 2017, which prompted a change of CEO last September.

TT Tecnosistemi Software company based in Italy.

Ultima £100m-revenue UK VAR and MSP.

UMB Swiss firm UMB is one of the Swiss market's most established VARs as it celebrated its 40th anniversary this year. The firm employs 240 staff.

Uniplus Offers PCs, workstations, and servers.

Unity Technology Offers cloud computing and unified communications.

Uno Informatica Security player with three offices across Europe.

Urano Offers infrastructure and services and also sells IT products online.

Van Roey This Belgian IT provider offers customers a range of managed services, security, and cloud offerings and works in sectors including government and education. Vendor partners include VMware, HP, Fortinet, Symantec, and Microsoft.

VEI VoIP player based in Ireland.

Velorcios Informatica Dell EMC, VMware, Citrix, Microsoft, and Veeam partner.

VIDATA Offers video technology and data marketing services.

Virtual Sciences An IBM Premier partner, this company also works with open source technology and develops apps for customers in sectors such as central government, financial services, and automotive. It is based in the city of Nieuwegein, north of Utrecht.

Viveris French firm serving enterprises and the mid-market.

VM Sistemi Italian ICT firm founded in 1984.

VMark France Parisian VAR focused on IBM.

Vohkus UK HP partner that has trebled in size within a decade.

Wagner AG Specialising in outsourcing, this company has four offices in Switzerland and works with customers across the country. The firm also offers consultancy and project deployment services, and works with partners including IBM, Microsoft, and HPE.

Wallak Informatics Works with partners including Fortinet, Lenovo, Dell EMC and VMware.

Ward Solutions With offices in Dublin, Limerick, and Belfast, this player claims to be the biggest Irish provider of IT security services. As well as managed security services, the company provides a range of high-end offerings, such as risk audits, penetration testing, and forensic security. Focusing on central government agencies and blue-chip corporates, the VAR claims to work with 300 of Ireland's 1,000 biggest organisations.

WebGate Specialist in digitalisation, mobility and enterprise content management.

Wincore Counts IBM, VMware, Dell, and Veeam as its major partners.

WIRD Providing infrastructure, cloud, security, managed services, and consulting, this Swiss integrator celebrates two decades in business this year. IBM, Cisco, NetApp, Oracle and Tintri are among its major partners.

Xact Consulting Modernisation and migration are this firm's core offerings.

Xantaro Half of this VAR and services firm's 120 staff are certified technology professionals, with a further 60 freelancers extending the capabilities of its technical team. The 10-year-old company has five offices in Germany as well as a UK office which was established in 2010.

Xtention An outfit of 220 staff, this firm has been in business for 17 years and works with Cisco, Citrix, HP, Oracle, Microsoft and Symantec.

You Get Watergang-based business process management specialist.

Zinopy Founded in 2010, this Irish IT player has expertise in security, mobility, cloud and virtualisation, and professional services. The company works with over 30 vendor partners.

ZNAPZ Focuses on IBM's Tivoli technology.

Zucchetti Informatica An Italian IT house with 10 offices and 2,700 staff across its home country.

Zühlke Switzerland-based integrator Zühlke has been following global ambitions of late, setting up shop in Singapore with the US named as a longer-term goal.

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THE ELITE: The US

Home to the world's largest channel heavyweights CDW, WWT, SHI and Insight, the US may be dominated by just a handful of players, but the sheer size of the market means there's plenty of business opportunity for players of all shapes and sizes to grow. Smelling this opportunity, several European players have travelled across the Atlantic in the last year in search of success in the US. Computacenter and Getronics made landmark acquisitions stateside, while smaller players have set up hubs to cater to international customers.

The US' largest players have built thriving businesses in Europe. CDW leapt into the UK after acquiring Kelway in 2015 and is now a £1bn operation. PCM recently moved across the Atlantic to the UK, while Insight already has an expansive European operation covering 10 countries.

But the sheer vastness of the US means becoming a truly national player will take time, patience and years of investment. Some of the companies in this report have focused their efforts on becoming the leading provider in a handful of US states, and still turn over hundreds of millions of dollars, while others are global billion-dollar businesses.

US channel partners are also at the forefront of IT innovation. Vendors will likely use its closest partners in the US to test new products and initiatives before rolling them out across the rest of the world.



Revenue: \$16.2bn **Headcount: 9,400**
Headquarters: Vernon Hills, Illinois

Probably the world's largest pure-play reseller, CDW racked up \$16.2bn in revenue last year, growing its top line by 9.5 per cent. Profits similarly surged by 9.8 per cent.

But it has been the Illinois-based channel giant's international business which has raised the industry's eyebrows over the last few years. It leaped into the UK market in 2014 through grabbing a 35 per cent stake in £526m-turnover player Kelway before gobbling the remaining 65 per cent stake the following year.

The US firm lumps its UK business in with Canada in its financial results, which raked in collective revenues of \$1.88bn last year. Its UK subsidiary reportedly broke the £1bn barrier in 2018.

And the industry is speculating that CDW will leap on another European geography within the next two years. Canalys CEO Steve Brazier said the US vendor will take over a "top 10" channel partner in Europe following the success of its UK expansion.



Revenue: \$11.2bn **Headcount: 5,000**
Headquarters: Maryland Heights, Missouri

Founded in 1990, WWT is today one of the largest resellers on the planet. It employs upwards of 5,000 employees, including more than 3,000 engineers and technical staff, across dozens of locations in the US, European outposts in the UK and Amsterdam, and a raft of sites in major Asian cities such as Singapore, Tokyo, Hong Kong and Mumbai.

The St Louis, Missouri-based firm is Cisco's number one partner in the US and number two globally, but is also a Titanium Black partner with Dell EMC and holds top-level status with HPE and VMware.

It ventured into Europe in 2012 and was already generating \$100m in business in the UK by 2013. The vast majority

of WWT's European revenues stem from the UK. Market sources pegged WWT's European revenues at \$650m in 2018, ballooning from \$414m the previous year – a whopping 57 per cent increase.

WWT's CEO Jim Kavanaugh recently sounded a note of caution for resellers that are failing to innovate new services for customers, claiming that their business could slow down or even decline if they don't adapt their business to become more service-led.

Unlike its US peers such as CDW, WWT conducted its European expansion without M&A; a stance that is unlikely to change, according to Kavanaugh.



Revenue: \$10bn **Headcount: 4,000**
Headquarters: Somerset, New Jersey

This New Jersey-based reseller hit the \$10bn sales mark a year earlier than expected in 2018, growing revenues 18 per cent over the previous year.

Employing 4,000 staff, SHI has 30 offices in 19 US states and international locations in the UK, France, Singapore and Hong Kong.

Aside from celebrating its 30th anniversary this year, SHI is planning a large-scale relocation in Austin for next year to make room for around 300 more employees.

The reseller has been operating in Europe for about 20 years, through a UK subsidiary that logs around £285m (\$367.79m) in revenues and employs 160 staff.

Although SHI built its business on reseller software and hardware from its top vendors Cisco, Dell EMC and HP, it has recently been making a name for itself in AWS' partner community. It obtained AWS Storage Competency status, AWS Managed Service Provider status and VMware Cloud on AWS Competency last year.



Revenue: \$7.08bn **Headcount: 7,420**
Headquarters: Tempe, Arizona

It has been a transformational few years for global IT powerhouse Insight. In 2017, the Tempe, Arizona-based reseller added \$524.3m to its US top line through its acquisition of Minneapolis-based datacentre VAR Datalink. Its US revenues shot up by 30 per cent that same year, masking a flat performance in EMEA and a sales decline in APAC.

But the reseller was firing on all cylinders last year. Consolidated sales came in six per cent higher than 2017, at \$7.08bn. While the US business began to plateau, restructuring efforts in EMEA and APAC began to have a positive effect, and the reseller posted sales growth of 13 and 12 per cent respectively.

2018 results show EMEA sales account for 21.6 per cent of Insight's total revenues, with the US taking 75.7 per cent and APAC just 2.6 per cent.

After incurring \$3.5m in severance and restructuring expenses in a single quarter in 2017, Insight's EMEA business went through a cost-saving programme, which took the best part of a year to produce any positive effects. But by the end of 2018, profits had improved by 16 per cent to \$31.2m in EMEA for the full year.

Insight is still widely a hardware and software reselling organisation, despite efforts to move into services-rich areas though its acquisition of US player Datalink and Dutch Microsoft partner Caase.com. Services made up 12 per cent of sales in the US in 2018, and just nine per cent in EMEA.

But real efforts have been made by EMEA boss Wolfgang Ebermann to grow Insight's services business. He told *CPI* last October that he is planning to recruit 200 services staff across its 10 European locations. The hiring drive will focus on three of Insight's technology divisions: unified comms, datacentre transformation, AI and IoT. The investment would cost roughly \$10m, according to Ebermann, which will also go towards building out an e-commerce platform.

The commitment was followed by the opening of a new managed services centre in Madrid, Spain in February.



Revenue: \$3.5bn (approx) **Headcount: 3,000**
Headquarters: San Antonio, Texas

This San Antonio-based firm claims to be the largest IBM reseller in the US. It changed private equity hands this April as New York investment firm Clayton, Dubilier & Rice acquired a majority stake in the \$3.5bn-turnover reseller from PE firm Kelso.

When Kelso acquired the business in 2015, Sirius Computer Solutions was hitting around \$1.6bn in sales each year, meaning its revenues have more than doubled in the space of less than four years.

The revenue boost was in large part due to its acquisition of Illinois-based Forsythe technology in 2017, which added more than \$1bn to Sirius' top line. The acquisition was its seventh since 2014.

As well as its pedigree with IBM, Sirius works with 34 other vendors and holds top-level status with Cisco, HPE and Citrix among others.



Revenue: \$3.42bn **Headcount: 22,000**
Headquarters: Windsor, Connecticut

SS&C is a technology services provider for financial institutions including Goldman Sachs, Rothschild Asset Management and Edelman Financial Services. Based in Windsor, Connecticut, SS&C more than doubled its revenues

last year to \$3.42bn after 12 months of intense M&A. The firm acquired fellow software provider Intralinks for \$1.5bn. Intralinks turned over \$303m in 2017 and brought in an adjusted EBITDA of \$115m.

SS&C coughed up a further \$1.45bn to acquire Boston-based software provider Eze Software before snapping up \$2.3bn-turover DST Systems in an all-cash transaction worth a mouthwatering \$5.4bn.

But after a hectic year of massive M&A deals, SS&C came under financial strain this year. Its stock dropped by more than 10 per cent in May after it lowered its forecasts for the year. SS&C's CEO, Bill Stone, however claimed he was "delighted" by the firm's progress in integrating its three blockbuster acquisitions, claiming it had already achieved 90 per cent of its \$300m cost synergy goals since the DST deal closed.

WINDSTREAM ENTERPRISE

Revenue: \$2.88bn **Headcount: 12,900**
Headquarters: Little Rock, Arkansas

Windstream Enterprise is a subsidiary of troubled broadband provider Windstream Communications, a Fortune 500 company with revenues in excess of \$5.6bn which filed for Chapter 11 bankruptcy earlier this year.

Windstream Enterprise accounted for a little more half of its parent company's total sales, at \$2.88bn, mainly offering networking, UCC and security solutions.

At the end of February, Windstream filed for Chapter 11 bankruptcy to reorganise its finances after losing a critical court case against investor Aurelius Capital Management.

Windstream can continue to operate as it attempts to mitigate the effects of the Manhattan federal court's decision, which demanded the firm fork over \$310.5m in settlements to Aurelius. The court ruled that the communications provider had violated bond agreement rules when it sold off its copper wire and fibre cable business in 2015 to create a new firm called Uniti.

The Arkansas-based firm reported a net loss of \$2.3bn in its Q1 results following the court verdict, compared with a \$121m loss in Q1 last year. Revenues meanwhile tumbled by nine per cent to \$1.32bn. Windstream Enterprise's revenues fell by seven per cent to \$630m.

PRESIDIO

Revenue: \$2.86bn (+1.4%) **Headcount: 3,000**
Headquarters: New York City, New York

With almost 3,000 employees across 68 locations in the US, Presidio is surely one of America's top solution providers. Revenues reached \$2.86bn in 2018, marginally higher than the previous year, while adjusted EBITDA sank by one per cent to \$223.7m. The vast majority – \$2.34bn – of Presidio's business stems from product sales, with the remaining \$521.5m coming from services.

Presidio IPOed in 2017 on the New York Stock Exchange, but many reports at the time claim that the flotation was met with a lukewarm reception from investors, and began trading below its forecasted \$14m to \$16m per share range at \$13.50.

The firm raised \$233m through investors, which was funnelled into paying off the company's debts which totalled around \$1bn at the time of its IPO. But business seems to have gone well since going public. In its recent Q3 results for the three months until 31 March 2019, revenues grew by 7.9 per cent to \$705.2m. Presidio's top partners include Cisco, Dell Technologies, AWS, Citrix and HPE.



Q&A: Ken Lamneck

CEO, Insight

How different is Insight's business in the US compared with Europe?

We actually view the US and European business as very, very much the same. We're very aligned from a branding point of view and completely aligned from a purpose statement point of view. Our value system of hunger, heart and harmony is very consistent across the board.

Our go-to-market strategy is really focused on four solution areas – and those are global. First, we work with clients on optimising their supply chain; still the majority of IT spend is about keeping the lights on. The next one is connected workforce, and that's really about the modern workplace experience. The following one would be cloud and datacentre transformation. This is about how every company is looking towards optimising its environment.

We help them understand which workloads make more sense to run in a private and public cloud and what those cost differences are going to be over time.

The last one, which is probably the most differentiating, is digital innovation. Today we have 1,000 experts in the digital innovation area through the multitude of acquisitions we've done, whether it be through Caase.com in the Netherlands, or a company called Blue Metal out of Boston, or recently Cardinal Solutions in Cincinnati. They're

now all under that digital innovation umbrella, and it's one single name of Insight Digital Innovation.

That go-to-market strategy is consistent across the globe, but some regions are just more mature than others. As you know, we've got a huge business in North America, so that's more mature and has more resources and added capabilities. Then within Europe we've got full capabilities to support those four go-to-market strategies, but they are at different levels of maturity. We're more mature in the UK than we are in Austria, for example.

You're heavily investing in services in Europe. Is this all part of getting Europe on par with the US business?

I think it's exactly what you said; it's getting it more equivalent to what we're doing in the US. We made significant investments in services offerings, with what we're now doing in Madrid, to really build out a further managed services footprint in EMEA, adding to what we do in our Sheffield [UK] operation. It helps make sure we're covering all the languages and all the skills that are necessary to support the client's needs for managed services.

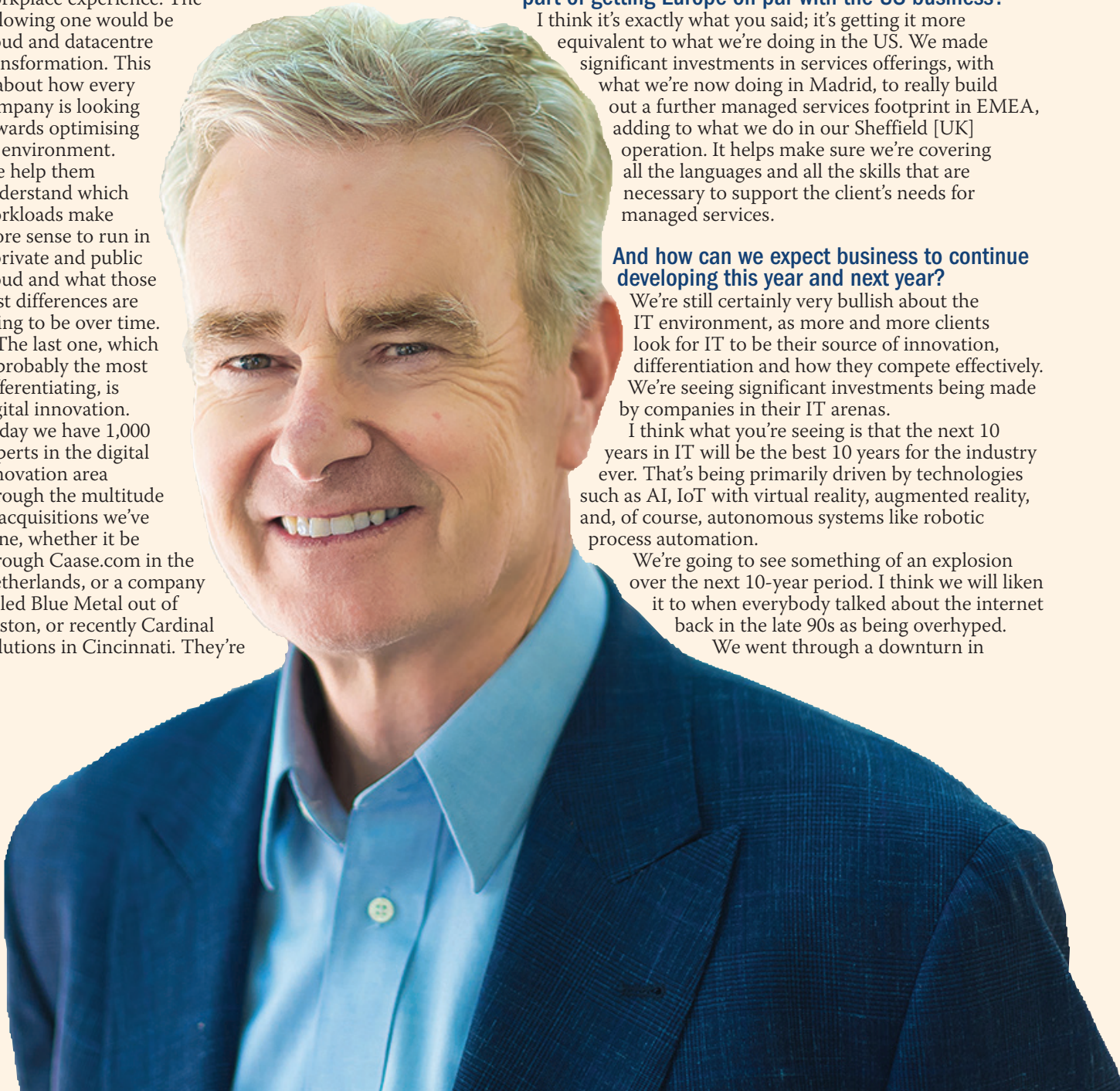
And how can we expect business to continue developing this year and next year?

We're still certainly very bullish about the IT environment, as more and more clients look for IT to be their source of innovation, differentiation and how they compete effectively. We're seeing significant investments being made by companies in their IT arenas.

I think what you're seeing is that the next 10 years in IT will be the best 10 years for the industry ever. That's being primarily driven by technologies such as AI, IoT with virtual reality, augmented reality, and, of course, autonomous systems like robotic process automation.

We're going to see something of an explosion over the next 10-year period. I think we will liken it to when everybody talked about the internet back in the late 90s as being overhyped.

We went through a downturn in



2000, but if you look back on that, we actually undercalled the internet back in the 90s – it has delivered far more than we ever expected. We just thought it was going to happen much, much quicker. I think people are looking at AI in the same way like it's overhyped and asking 'what is this really all about?' I think we'll look back on AI 10 years from now and say, gosh, we really undercalled it. We probably just didn't get the timing right. It's going to take more than just one or two years to really solidify, but it's going to be game-changing.

What knock-on effect will this have on Insight?

What we're seeing is that the world is becoming more global.

That's why our global footprint is so important – because these solutions are all so transferable. So if you take companies that are in retail as an example, the issues that a retail grocery store has here in the US are identical to what they're trying to solve in the UK. A lot of these solutions and developments that we make around the banking and finance sectors, and healthcare and retail, those AI type of solutions are certainly very applicable and transferable globally.

What is driving companies like Insight and some of your competitors to become more global? Is it being driven by your clients?

You touched on it exactly: it's our clients. The clients are the ones forcing and driving that. We had a heritage on the software side for the past 20 years, where clients were purchasing a Microsoft agreement. They didn't want to do that agreement in multiple countries, or even by region; they wanted to do it globally. So that's forced companies like ourselves and companies like SoftwareONE to do that globally. And now we're seeing the same thing in hardware, especially in the modern workplace with connected workforces where clients are basically saying, 'hey, we don't bring enough value in our deployment of notebooks and collaboration devices to our teams, so we'd rather do that globally with partners like Insight.'

It's not just the software side, which is easier because you're shipping bits versus physical devices, now we're seeing that in physical devices. We've got some pretty large-scale clients that we're doing those kind of rollouts for globally now.

Do you think there's a trend in customers preferring to work with fewer channel partners globally?

Yes, we are seeing that. As more things get outsourced to the public cloud, there are more and more partners engaged with the customer. It's actually getting confusing for companies as they don't know who's ultimately responsible for delivering the solution. I think customers are looking at it and thinking, 'I need some solution providers that can really do more than just one thing, and be able to step up and provide the full solution.'

There is definitely a trend there, and customers want to do business with fewer partners, because otherwise it's too costly and it's too confusing. But now with technology becoming more complex, and with clients looking to outsource more of it, they're going to be relying more on these super integrators or solution providers that can provide that.

Other channel CEOs have expressed that the market's growth could slow over the next couple years. What's your viewpoint on that?

I would say we're certainly positive and bullish. As far as Brexit goes, that has been going on for a while and I think businesses are adjusting to it already. I think one of the benefits of it taking so long is that the UK markets have been able to adjust to it slowly, versus it being a case of ripping the Band-Aid off and suddenly thinking 'Oh, my gosh, what's happened?' It's been adjusting slowly, and the market has held up very robustly.

We do see that the finance sector has partially moved

to Paris or Frankfurt from London. But it's happening in a more measured fashion, at least from our perspective. And our UK business has been very positive regarding the Brexit situation. It's a bit tumultuous right now, but we've really not seen a huge impact to business at this stage.

And if you follow companies like Cisco, they haven't seen a significant impact to their business at all. Now, that doesn't mean that it couldn't happen – it might get a little bit worse before it gets better. And the

US-China tariff situation I think will benefit European and US companies in the long term, because it's all based on one thing, and that's IP protection. By any measure, I don't think there has been enough protection provided for IP by China, and I think those rules have to change and I think there needs to be a level playing field.

I believe that's going to benefit China in the long term, as they've got some pretty interesting technology. So I do think we'll get to the right place. It's a little bit tumultuous now, but I think once that gets resolved, we'll benefit from clear rules and clear protection of IP.

When you look at all the technology that has been compromised or stolen from European companies by China, it's considerable. I think getting that straightened out will actually be beneficial – even though there might be a little bit of short-term pain. I think cooler heads will prevail, and I think it will actually end up being better for the industry overall.

Some of Insight's key vendors are making some big changes in how they engage with partners. How has this affected Insight, and do you agree with the direction they're going in?

This has been going on for decades. In our industry, the first thing I ask is: is the vendor taking money out of the system? But the answer is no, we're not seeing them taking money out. What they're doing is just moving the dollars. They're moving it more and more towards where you're providing value. So if you're providing more value, then I think you're actually going to be better off and there will be more riches to be had.

They're not lessening the pie at all, they're just moving the pie and paying less for what might be considered supply chain activity. I think most of the vendors do a pretty good job of signalling those changes coming to us. If you're paying attention you see those coming and take advantage of them, but it's certainly not easy to do.



Revenue: \$2.70bn **Headcount: 2,500**
Headquarters: Merrimack, New Hampshire

Net sales fell by seven per cent to \$2.70bn for this NASDAQ-listed reseller, but operating income swelled significantly, by 10.5 per cent, to \$85.69m.

Based in New Hampshire, Connection employs around 2,500 staff including 1,228 salespeople and 469 engaged in providing IT services and customer support, according to its 2017 report. Software resale and notebook sales are Connection's two largest revenue generators, followed by servers and then networking and communications.



Revenue: \$2.29bn (+0.5%) **Headcount: 10,720**
Headquarters: Omaha, Nebraska

More than half (62 per cent) of West Corporation's \$2.29bn revenues in 2016 stemmed from providing unified communications services, with the remaining sales dispersed across the areas of safety, interactive and "specialised agent" services. West Corporation employs 10,720 staff worldwide, across its primary US business centres in Chicago and Louisville as well as abroad in the UK and Singapore.

The firm has maintained a steady M&A pipeline, acquiring Swedish provider Notified in April, Australian cloud collaboration firm Vocus Group in 2017 and UCC providers Emergency Telecom and UK-based Magnetic North in 2016 and 2015 respectively.

Adobe, Google, Microsoft, Blue Jeans and Cisco are West Corporation's top partners, helping the firm facilitate more than 290 million emergency 911 calls and 159 million conference calls since it was founded in 1986.



Revenue: \$2.2bn (2017) **Headcount (global): 28,000**
Headquarters: Johannesburg, South Africa

Even though it's headquartered in South Africa, we've put Dimension Data in the US section of the *Global Elite* because that is where it draws most of its revenue. The systems integrator made more than \$2.2bn in sales through the US business for its latest financial year, more than its European business which hit \$2.1bn.

Dimension Data is in the middle of merging with its parent company, NTT, and other subsidiaries including NTT Security, NTT Data, NTT Communications and NTTi3 to create a single entity with revenues of \$38bn.

The merger comes just a year after another large-scale reorganisation between NTT's subsidiaries. NTT Security's sales force was moved to Dimension Data and its sister companies, which would then become the sales point of contact for NTT Security's business.

Dimension Data recently inked a new partnership with Cisco to co-innovate around 5G, IoT and blockchain, using Cisco's co-innovation centres. It acquired a SAP partner, e2y, based in the UK at the start of this year.



Revenue: \$2.2bn **Headcount: 15,000**
Headquarters: Denver, Colorado

Backed by private equity giant KKR, Optiv Security turns over upwards of \$2bn and employs more than 1,500 staff.

Its headquarters are in Denver, Colorado, but it operates across 26 US states. Billing itself as a security solutions integrator, Optiv works with more than 70 security vendors.

The managed security service provider (MSSP) has been casting its eye beyond its US homeland over the last year or so. It hired ex-Integralis and NTT Security executive Simon Church to lead a green-field expansion into Europe as it looks to replicate the success it has seen in the US. Church has appointed a swathe of his former colleagues into Optiv's European business, and told *CPI* that he was planning to orchestrate a string of acquisitions over the coming years.

Canada has also been put on Optiv's expansion hit list. The firm acquired Toronto-based security provider Conexsys and hired a new executive director for the country last October.



Revenue: \$2.16bn (0%) **Headcount: 4,000**
Headquarters: El Segundo, California

California-based reseller PCM turned over \$2.16bn in 2018 and boasts a headcount of 4,000 staff across 40 locations globally. The company was founded in 1987 by two brothers – Frank and Sam Khulusi – under the original name Creative Computers.

A Gold-level Cisco partner, HP, HPE and Dell EMC partner, PCM is the latest US reseller to take a crack at the UK market. It landed in the UK in 2017 and pledged to employ 90 staff by the end of the year.

But PCM soon smashed its 2017 headcount target. It reached 169 staff in November as it scooped up a raft of employees following "the insolvency of a UK competitor".

Its UK operations are being led by former Insight and CDW director Donovan Hutchinson, who in a recent interview put PCM's UK headcount at 200 while UK revenues amounted to \$62.4m for the 12 months ending December 2018.

The firm made its latest UK expansion in June 2018 when it opened an office in Northampton. Its CEO, Frank Khulusi, recently hinted that PCM is looking to move further into Europe as a result of Brexit.

On an earnings call, Khulusi said: "There are some things that we can do in Ireland, for example, and other places that will allow us to continue to leverage any opportunities in the rest of Europe. So we are not terribly worried about what happens."



Revenue: \$2.0bn (approx) **Headcount: 2,000**
Headquarters: Auburn, Washington

Claiming to have a reach that spans more than 80 countries, this US reseller employs upwards of 2,000 employees and generates revenues of around \$2bn.

Zones jumped into Europe in 2011 through buying out London-based reseller AK-IT and now turns over around \$65m on the continent. Although based in the UK, Zones' UK business draws about half of its revenue from other EU countries. The firm is currently weighing up another EU acquisition to build on its European presence.

Based in Washington State, Zones acquired 300-employee-strong New York player Nfrastructure, which is now a wholly owned subsidiary of Zones.

ManTech

Revenue: \$1.96bn (+14%) **Headcount: 8,000**
Headquarters: Fairfax, Virginia

Nasdaq-listed US government cybersecurity and managed services provider ManTech has been in business for half a century. Today it supports more than 50 US government agencies through around 1,000 contracts. Almost half of its total \$1.96bn revenues come from US Intelligence, with the remaining chunk from defence and federal civilian agencies.

Revenue grew by 14 per cent in 2018 compared with the previous year, and operating profits grew 12 per cent to \$127m.



Revenue: \$1.84bn (+27%) **Headcount: 30,100**
Headquarters: Newtown, Pennsylvania

Adobe, Google, SAP, Microsoft and Salesforce are among the top partners of this Newtown, Pennsylvania-based consultancy firm. EPAM claims to combine software development with digital platform engineering services, serving hundreds of Fortune 500 and Fortune 1000 clients.

Some 60 per cent of ePAM's \$1.84bn revenues come from North America. But the firm also draws 33 per cent of sales from Europe, through its offices in Hungary, Poland, Ukraine and the Czech Republic. With 30,100 employees across the world, ePAM hit 27 per cent growth last year, 20 per cent of which was generated organically.



ConvergeOne

Revenue (forecast): \$1.55bn (+69%)
Headcount: 2,185 **Headquarters: Eagan, Minnesota**

Networking and comms player ConvergeOne spent less than nine months on the NASDAQ exchange before it was taken into private ownership by CVC Fund VIII in November last year. At the time of the sale, ConvergeOne's majority shareholder, Clearlake Capital Group, claimed that the networking reseller's EBITDA has rocketed by 400 per cent since it first acquired a stake in the company in 2014.

Before its sale to CVC even closed, ConvergeOne hit the M&A trail, snapping up Mississippi-based integrator Venture Technologies for \$92m.

In the months leading up to the CVC deal, ConvergeOne took aim at the west coast of the US, snapping up San Jose-based firm Advantel, before acquiring Arrow Electronics' systems integration business at the beginning of last year.

ConvergeOne has made a total of 13 acquisitions since 2009. Its headcount has grown by 62 per cent since 2015, mainly through its consolidation efforts in the US.

With more than 30 locations across the US, ConvergeONE is one of Avaya's largest partners in the US. It's also a Gold-level Cisco partner and Platinum-level IBM partner.



Revenue: \$1.41bn (+6.1%) **Headcount: 1,240**
Headquarters: Herndon, Virginia

Based in the west of the US near Washington, Virginia, ePlus has been pushing forward with a strategy to grow its cloud and security consultancy capabilities over the last few years.

It rang in this year by acquiring fellow Virginia-based

datacentre and security MSP SLAIT, growing its presence and helpdesk capabilities in the mid-Atlantic region, and opening the door to new customers including the Commonwealth of Virginia, healthcare organisations and five public universities.

For the nine months ending 31 December 2018, ePlus Technology's sales decreased by 3.5 per cent to \$1.02bn and consolidated operating income similarly dipped by one per cent to \$65.1m. Despite the downturn, CEO Mark Marron claims ePlus is hitting its strategic targets and investing in the right technology areas.

Adjusted gross billings of security solutions increased by 23.6 per cent in the firm's most recent quarter and grew to 19.9 per cent of adjusted gross billings for its trailing 12 months.

During its fiscal 2018, ePlus acquired Integrated Data Storage (IDS) to grow its datacentre business, and Californian cloud player OneCloud Consulting.

EPlus Technology works with almost 50 vendors, but its largest partners are Cisco, AWS, HPE, Intel and Pure Storage.

CompuCom

Revenue: \$1.1bn (approx) **Headcount: 9,000**
Headquarters: Fort Mill, South Carolina

This US reseller was sold off to Office Depot for a bank-breaking \$1bn towards the end of 2017 after its failed merger with Staples the previous year.

With its global headquarters in North Carolina, CompuCom added a reported \$1.1bn in revenues to Office Depot following the takeover. Both firms had undergone years of financial turmoil in the years preceding the deal. While Office Depot was left reeling after its failed merger with Staples, CompuCom reportedly suffered several years of revenue and credit rating declines and has churned through five CEOs since 2014.

Dan Stone, who became president of CompuCom Systems after it joined Office Depot, was the last exec to walk through CompuCom's revolving door and was replaced by Greg Hoogerland last June.

CompuCom is a founding member of the Global Workspace Alliance (GWA) along with Dutch IT services firm Getronics. The GWA is a coalition of VARs providing IT support to multinational clients. European players such as SPIE, Tecnocom and S&T are also members.

CompuCom had also formed a partnership with Computacenter, which ultimately ended after the UK-based firm made a push to grow its direct US presence.



Revenue: \$1.0bn (approx) **Headcount: 1,700**
Headquarters: Toronto, Canada



This reseller and MSP claims to sell products from more than 2,500 manufacturers, and boasts of holding "top-tier" status with "virtually every major" vendor, including the likes of Microsoft, AWS, Lenovo, Dell EMC, VMware, Cisco, HP and HPE.

The Canadian firm is based in Toronto and operates from eight locations in its home nation as well as 20 sites in the US. Its headcount stands at around 1,700 employees.

Softchoice began life as a licensing powerhouse selling more than 200,000 brands. It stepped into the hardware business in the early 2000s and has since moved into offering managed services. Softchoice claims to now have more than 685 managed services clients.

Today it claims to be Microsoft's number one cloud deployment partner, and Microsoft's largest Azure partner by market share.



Revenue: \$1bn (approx) **Headcount: 700**
Headquarters: Dallas, Texas

General Datatech (GDT) doesn't disclose its revenues, but the firm claims it's "nearing" \$1bn in sales, so we've used that figure as its estimated revenues. The Dallas, Texas-based firm comprises around 700 staff.

The reseller founded its business on Cisco's technology in 1996. Last year, it claimed to sell more Cisco products than at any point in its 22-year history.

GDT's seven US offices are spread across Arkansas, San Antonio, Houston, Virginia and parts of Canada. It also has international locations in Australia, Brazil, Hong Kong, Singapore and the UK.



Revenue: \$863m **Headcount: 600**
Headquarters: Herndon, Virginia

This datacentre infrastructure VAR sold a majority stake to private equity firm H.I.G Capital last September – the same firm that invested in European distributor Infinigate.

AWS, Cisco, Dell EMC, HPE, HP, Microsoft, NetApp, Splunk and VMware are the strategic vendor partners that contribute to Iron Bow's cloud, collaboration, security and datacentre offering.

The VAR also offers managed services – from a 24/7 helpdesk to monitoring and event management. Iron Bow's customer base stems mainly from federal agencies and both federal and commercial healthcare.

Iron Bow closed down its entire call centre operation in Tampa, Florida in May, eliminating 178 jobs.



Revenue: \$820m (approx) **Headcount: 1,500**
Headquarters: Tampa, Florida

Audiovisual integrator AVI-SPL has been rapidly consolidating the AV channel since the AVI and SPL businesses merged in 2008. The firm made four acquisitions between 2016 and 2018 and is now hitting revenues of around \$820m.

It jumped into the UK market in 2013 and had doubled its headcount by 2015 after opening an outpost in Scotland in 2014. Germany was AVI-SPL's next European destination, opening an office in Frankfurt in 2016.

AVI-SPL is another firm being backed by investment house H.I.G Capital. The Tampa, Florida-based firm is operational across 24 US states as well as outposts in Canada, the UK, Germany and UAE.



Revenue: \$725m **Headcount: 300**
Headquarters: Atlanta, Georgia

ProSys was formerly a value-added reseller unit of distributor Avnet, but was sold off to Canadian firm Applied Computer Solutions in 2011. ProSys and ACS are now part of a \$1.37bn technology group called Pivot, which also owns Sigma Technology Solutions and TeraMach Technologies.



Revenue: \$550.9m
Headquarters: Cincinnati, Ohio

The IT services and hardware arm of Ohio-based telco Cincinnati Bell Technology Solutions (CBTS) is a \$550.9m-revenue organisation in its own right, according to full-year 2018 accounts.

The firm added scores of new offices and datacentres in the US and Canada to its already large footprint through its acquisition of US solution provider OnX for \$201m. OnX added \$172m to CBTS' top line in 2018, made up of \$108.2m in consulting revenue and \$64.1m in infrastructure sales.

Unified comms is CBTS' largest revenue segment, generating \$178.5m in 2018. The VAR has developed its own unified communications-as-a-service platforms which it sells through its own network of channel partners.

CBTS counts Dell EMC, HPE, Cisco, Avaya, IBM, Oracle, VMware and NetApp among its "strategic" partners. It's a Gold-level Cisco partner and has achieved more than 560 certifications with the vendor to date.



Revenue: \$544.4m **Headcount: 450**
Headquarters: Denver, Colorado

This IT provider runs its own datacentres in eight locations in the US: Boston, Chicago, Denver, Los Angeles, Miami, New York, Northern Virginia and Silicon Valley.

Its revenues increased by 13 per cent year on year in its full-year 2018 results to \$544.4m, while operating income grew 2.6 per cent to \$35.4m.

The firm has four more datacentre facilities currently under construction across the US, three of which are slated for completion in Q2 this year. A further two – in LA and Chicago – are expected to complete in 2020.



Revenue: \$525m **Headcount: 1,400**
Headquarters: Exeter, Rhode Island

Comprising 1,300 staff across 27 locations globally, Carousel has risen to become one of the US' largest MSPs.

Carousel Industries is chasing \$1bn revenues after closing its buyout of \$140m-turnover Cisco partner Atrion in 2016. The deal helped it to become a Master Cisco partner in collaboration as well as cloud services the following year.

A long-time Avaya partner, Carousel Industries works with around 35 vendors in the networking and security space, including Cisco, HPE Aruba, Extreme Networks, F5 Networks and Fortinet.

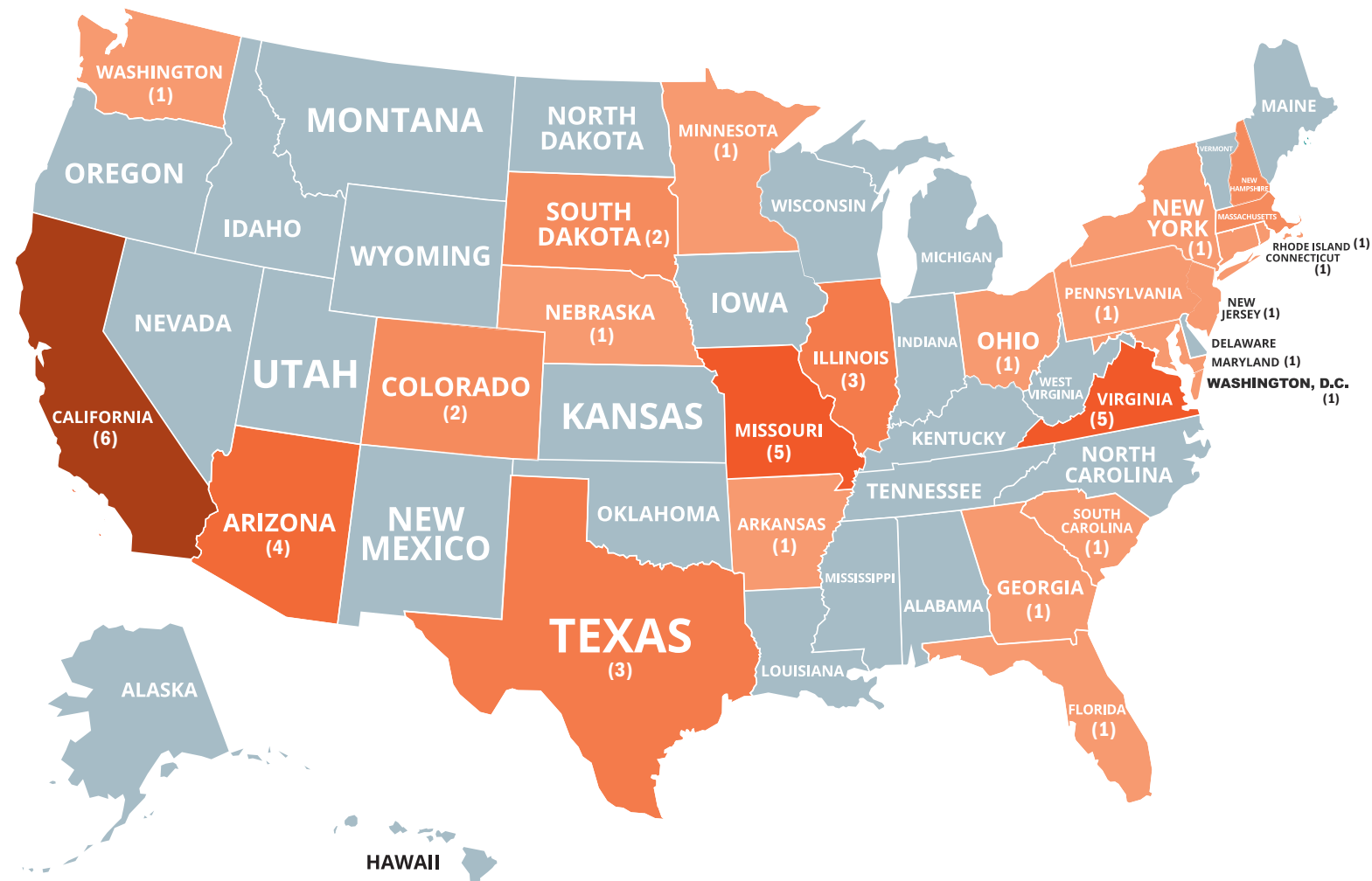
With its roots in Rhode Island, Carousel offers services from IT-as-a-service and carrier services to professional services and IT outsourcing.



Revenue: \$500m (approx) **Headcount: 250**
Headquarters: Claremont, New Hampshire

With six offices across the US, Red River Technology has

The US Elite by state



California

Dasher Technology
Nth Generation
PCM
Technogent
TIG
Trace3

Virginia

DISYS
ePlus
Iron Bow
ManTech
Thundercat Technology

Missouri

Intervision
Perficient
QTS
TierPoint
WWT

Arizona

FlexPrint
GHA Technologies
Insight
iT1

Illinois

CDW
LaSalle Solutions
Meridian IT

Texas

GDT
PCPC Direct
Sirius

Massachusetts

ConRes
NWN Corporation

South Dakota

Sterling
RTI

Colorado

CoreSite
Optiv

New Hampshire

Connection
Red River

New Jersey

SHI

Nebraska

West Corporation

Connecticut

SS&C

Arkansas

Windstream Enterprise

New York

Presidio

Washington

Zones

Pennsylvania

EPAM

Minnesota

ConvergeOne

South Carolina

CompuCom

Florida

AVI-SPL

Georgia

ProSys

Ohio

CBTS

Rhode Island

Carousel Industries

Maryland

Force3

250 staff, 100 of whom are based in its New Hampshire headquarters.

The infrastructure seller is a Cisco Gold partner and Dell EMC partner, but also works with Splunk, F5, Veritas and around 100 others.

Its core markets are in the public sector – in education, defence, healthcare and intelligence – where it offers datacentre, cloud and analytics capabilities.

Its long-time leader Rick Bolduc stepped down as CEO in 2017, having worked with the company since it was founded in 1995. Jeff Sessions became its new CEO after climbing up the ranks of Red River since 2007.

The company added 60 employees to its business in 2017 when it acquired Sacramento, California-based Natoma Technologies – which its CEO said added vital software specialisations with Oracle, Microsoft, Salesforce and AWS.

Red River Technologies has been hitting 20 per cent revenue growth for the past five years, and has approximate revenues of \$500m.

TRACE3

Revenue: \$500m (2015) Headcount: 300
Headquarters: Irvine, California

California-headquartered Trace3 hit the half a billion dollar sales mark in 2015, growing by more than 20 per cent year on year. With a headcount of around 300 across 25 offices in the US, Trace3 is a Cisco Gold partner, but also works with around 35 other vendors around security, infrastructure, data analytics and cloud.

PERFICIENT

Revenue: \$498.38m Headcount: 3,500
Headquarters: St Louis, Missouri

Billing itself as a digital transformation consulting firm, Perficient's CEO Jeffrey Davis and other Perficient executives rang the NASDAQ bell in May as the company began a new life as a publicly listed company.

The Saint Louis, Missouri-based firm ended 2018 with \$498.38m in revenues, up two per cent on the previous year, while income from operations leapt by 24 per cent to \$35.94m. With 23 locations across the US and outposts in Canada, China, India, the UK and Mexico, Perficient has around 3,500 employees. It has maintained a conservative M&A strategy over the last few years, snapping up three small firms in 2018: \$6m-turnover Elixiter in the Pacific Northwest, \$9m Stone Temple from Boston and \$17m business intelligence firm Southport from Washington DC.

Perficient's strategic partners are IBM, Microsoft, Oracle, Adobe, Pivotal and Salesforce. The firm drives around 21 per cent of its revenues through IBM and Red Hat, 16 per cent through Microsoft and 15 per cent through Adobe solutions.

QTS Quality Technology Services

Revenue: \$450.52m
Headquarters: Kansas City, Missouri

Datacentre leasing and managed services company QTS announced plans to undergo a massive restructure at the start of 2018. The firm will reduce its cloud and managed services portfolio from 100 products to just 15 in order to "reduce complexity in the business".

The firm also unveiled plans to reduce costs in five areas: rent expenses associated with leasing datacentres, software licences, communications expenses, hardware depreciation and personnel costs.

The restructuring had a substantial impact on QTS' bottom line for its full-year 2018. Operating profits slumped by 56 per cent from \$42.1m in 2017 to \$18.7m in 2018 due to incurring \$37.9m in restricting costs for the year. Revenues meanwhile grew by just 0.9 per cent to \$450.42.

QTS has set its sights on Europe this year, acquiring two datacentres in the Netherlands – in Groningen and Eemshaven – for \$44m. At the time, CEO Chad Williams said that the datacentre industry is becoming a "global business", claiming that the European market "has experienced a significant rise in demand".

GHA Technologies, Inc.

Revenue: \$363.84m Headcount: 142
Headquarters: Scottsdale, Arizona

A reseller in the truest sense of the word, GHA Technologies sells from more than 140 vendors and its 142 employees generate more than \$360m in revenues each year.

NWN CORPORATION

Revenue: \$350m (2015 approx) Headcount: 600
Headquarters: Waltham, Massachusetts

Massachusetts-based NWN Corporation very recently installed former EMC executive of 12 years, Jim Sullivan, as its chief executive. Sullivan took over from former boss Skip Tappen who led the US-wide managed service provider for almost 15 years. It sold a stake in the business to private equity firm New State Capital Partners in 2015, which NWN claimed would give it the financial clout to hit \$1bn. The last publicly available revenues for NWN are from 2015, when sales stood at around \$350m.

The firm is a Global Gold-certified Cisco partner and has attained Master specialisations with the vendor in security, collaboration and datacentre and hybrid cloud. Its other key partners are HP, NetApp, HPE, Microsoft, AWS and VMware.

NWN employs upwards of 600 staff across 10 locations in Sacramento, Houston, and several sites in North Carolina, South Carolina, New Jersey and Connecticut.

FORCE3 A Sirius Computer Solutions Company

Revenue: \$260m Headcount: 170
Headquarters: Crofton, Maryland

This networking and security integrator has been owned by \$3.5bn-turnover Sirius Computer Solutions since 2016. At that time, Force3 turned over \$260m and had around 170 staff across its headquarters in Crofton, Maryland and its Washington D.C. office.

Force3 has continued to operate as a separate legal entity ever since. Its customer roster includes federal government entities, which it serves through its partnerships with Cisco, IBM and NetApp, among others.

InterVision

Revenue: \$250m Headcount: 300
Headquarters: Chesterfield, Missouri

Celebrating its 25th anniversary last year, InterVision has grown from a company consisting of just two founders to a 300-employee-strong operation turning over \$250m in revenues.

It celebrated its 25th birthday by merging with Missouri-based reseller Netelligent, which it claimed would bring InterVision a portfolio of managed and cloud services to complement its strengths in datacentre.

Having started life in northern California, InterVision now has eight offices across California, Missouri, and Washington state.

InterVision is a Cisco Gold partner, works with AWS in public cloud, and Dell EMC with VMware and Citrix for infrastructure and virtualisation.



Revenue: \$194.2m **Headquarters: Mesa, Arizona**

Founded in Mesa, Arizona in 2005, FlexPrint LLC is a managed print powerhouse across its home state as well as Illinois. Its owner is a San Francisco-based private equity firm called Oval Partners, which has been snapping up scores of print suppliers in quick succession to join the FlexPrint brand, including Ohio-based RS Business Machines and Arizona-headquartered Action Imaging Group.

Revenues reached \$194.2m in 2017, and the company has seen a phenomenal growth rate of 343 per cent over the last three years alone thanks to its aggressive M&A strategy.



Revenue: \$160m (approx) **Headcount: 70**
Headquarters: Campbell, California

Systems integration and services specialist Dasher Technologies was HPE's US Partner of the Year in 2018 after becoming its fifth largest reseller in North America.

Headquartered in Silicon Valley, Dasher Technologies relocated its headquarters a few years ago to expand its integration and warehouse facilities.

The firm works on State contracts with the University of California, the Midwestern Higher Education Compact and through the NASPO ValuePoint purchasing programme.

Dasher's president, Al Chien, pegs the firm's revenues at \$160m. Since Chien joined Dasher 11 years ago, the Californian channel partner has diversified its product portfolio from its deep roots with HPE. The firm used to generate around 90 per cent of its revenues with HP (before it split into HP Inc and HPE), but now Dasher works with several tier-one vendors including Cisco, Palo Alto Networks, NetApp and Dell EMC.

Dasher set up an outpost in Germany in Q1 this year in order to serve a handful of US customers in Europe. The new outpost has received its first quotes and will likely start generating revenues this year, Chien said.

Read our interview with Dasher Technologies' president Al Chien on page 44.



Headquarters: Bedford, Massachusetts

ConRes' corporate headquarters may be in Massachusetts, but it operates across eight locations in the US, as well as from European outposts in the UK and Luxembourg. It also has operations in Hong Kong, Japan, China and Australia.

At the end of last year, ConRes became an Advanced-level AWS partner, which sits alongside its core competencies with Cisco, Citrix, Dell EMC and F5 Networks, among others.

ConRes was named Citrix's Growth Partner of the Year in North America last year, and was similarly named Partner of the Year by Cisco Meraki. The company is also the largest minority and woman-owned business in Massachusetts and is led by CEO Mary Nardella.



Headcount: 3,500 **Headquarters: McLean, Virginia**

Digital Intelligence Systems (DISYS) is a US-based IT staffing and managed services firm with around 3,500 employees.

Its offering includes cloud migration, support and data analytics. DISYS closed its acquisition of fellow IT services firm Princeton Information earlier this year, which added \$140m revenues to the business and 500 employees.



Headquarters: Tempe, Arizona

Founded in 2003, iT1 pegs itself as a global technology solution provider, a moniker that's justified by its international locations in the UK, Hong Kong, Mexico, Australia and Canada.

The firm claims to specialise in data management, UCC, virtualisation, network connectivity and managed services, and counts HPE, Dell EMC, HP and Cisco as its "focus" partners.



Headquarters: Rosemont, Illinois

LaSalle Solutions has been around since the 1980s. Today, the firm is owned by a subsidiary of Nasdaq-listed bank MB Financial, which controls around \$20bn in assets. MB Financial itself was acquired by financial services company Fifth Third for \$4.7bn this March.

LaSalle Solutions claims to be a leader in technology lifecycle asset management, which it provides through its Gold-level partnership with Cisco, and Elite-level status with Juniper Networks. The firm works with around 35 more partners including CrowdStrike, HPE, Gigamon and Riverbed.



Headcount: 700 **Headquarters: Deerfield, Illinois**

Made up of 700 staff in 40 offices across North America, Europe and Asia, Meridian IT is a hardware seller, an application and networking integrator and an MSP.

The Deerfield, Illinois-based firm runs a subsidiary in Germany called Concat, which turned over €127.41m its financial year ending March 2018. Concat then went on to acquire again in the shape of Synergy Systems in 2013.



Headquarters: San Diego, California

Nth Generation Computing was named HPE's State, Local Government and Education (SLED) Southwest Partner of the Year in 2018 due to its "outstanding sales performance"

in the category. With its pedigree in backup and storage, Nth Generation sells hyperconverged infrastructure, networking and security products.



Headquarters: Houston, Texas

With offices spanning six states in the south of the US, this top HPE infrastructure partner is based in Houston, Texas, but also holds a presence in Dallas, San Antonio and Austin as well as in neighbouring states such as Arizona, Colorado and North Carolina.

Having been in business for more than 30 years, PCPC Direct specialises in datacentre solutions, leveraging its partnerships with HPE, Dell EMC and Red Hat.



Headcount: 140

Headquarters: North Sioux City, South Dakota

Starting out as a team of just six employees, Riverside Technologies Inc (RTI) initially began life trading into the education sector. It now hires more than 140 staff and has expanded its remit into the SMB, commercial and government spaces.

RTI was named HP's Partner of the Year in 2017 and has invested heavily in HP's managed print services offering. In addition, the reseller is a top-level partner of HPE and also works with Cisco and Microsoft. With its headquarters on the border between Nebraska, Iowa and South Dakota in North Sioux City, RTI also has offices in South Dakota, Iowa, Minnesota, Montana, Pennsylvania, South Carolina, California and Alabama. It claims to be one of the fastest-growing HP resellers in the US since it was founded in 2005.

Along with its pedigree managed services and hardware offering, RTI also sells its own product line called TechProducts360 – a range of protective bags and cases for laptops, notebooks and tablets.



Headquarters: Dakota Dunes, South Dakota

This reseller was Dell EMC's Federal Partner of the Year in 2018. It moved into a new headquarters in South Dakota last year, having expanded its configuration, integration and distribution centre in North Sioux the previous year.

It holds three such centres across the US – in South Dakota, Virginia and California – and runs four sales offices; two in Nebraska and one each in Florida and Texas. Sterling works with around 27 vendors, trading into federal, state and local agencies as well as commercial customers.



Headquarters: Irvine, California

Irvine, California-based Technologent was awarded Cisco Gold status last year, adding to its Titanium status with Dell EMC and Gold standing with IBM. The firm is led by chief executive and owner Lezlie Gallaway, who has been at the helm for 17 years. As well as having 10 offices across the US, it also holds an outpost in Australia and further locations in Germany, India and the UK.



Headquarters: San Diego, California

We do not have up-to-date financial data for this San Diego-based reseller, but the last time Technology Integration Group made its revenues public was in 2010 when it logged \$316.05m in sales. The firm has 25 offices across the US, Canada and China, 22 of which are on home soil. TIG works with around 53 vendors and has been in business for 35 years.



Headquarters: Reston, Virginia

Reston, Virginia-based VAR ThunderCat Technology sells infrastructure, storage, analytics and security products to customers in the federal, state and local government space, working with around 15 vendors including NetApp, Symantec, Riverbed, Cisco, and Citrix. As well as reselling infrastructure, ThunderCat has a managed services proposition, manages warehouses and logistics, and has a cloud services offering. Its revenues were a reported \$358m in 2015.



Headquarters: St Louis, Missouri

Datacentre services company TierPoint claims to be a leading US provider of cloud, colocation and managed services. It operates 38 datacentre locations nationwide. It partners with a range of cloud and infrastructure vendors including AWS, Microsoft, HPE, NetApp, Dell EMC, Nutanix and VMware.

The firm has been building a datacentre empire over the last few years, acquiring the datacentre business of networking firm Windstream in 2015 for \$575m. It also gained a further 39 datacentres across the US in 2016 after acquiring Cosentry. Rumours were swirling in May 2019 that TierPoint is looking for an investor to plough between \$250m and \$500m into the company to expand into so-called "edge" markets, namely Nebraska, Kansas, Oklahoma and Missouri.



Q&A: Al Chien

President, Dasher Technologies

You joined Dasher Technologies around 11 years ago. What did the business look like back then, and how has it changed since?

At that time we were at about \$27m revenue, and 90 per cent of that business was with HP. Last year, we did about \$160m – most of it organic; we did have a small acquisition along the way.

HPE continues to be the largest vendor partner that we have. And it's the most trusted relationship that we enjoy. One of the things that differentiates our practice from a lot of other companies is we continue to be very myopically focused around the datacentre and the network.

Over the years we haven't changed course from that. But the thing that we have done is expanded our product portfolio. So while we continue to do a lot with HPE, we found it necessary over my 11-year tenure here to branch out and build relationships with other vendors. So now we represent Dell EMC, Cisco, NetApp, and Palo Alto Networks. You name it – we work with just about every other tier-one vendor out there.

What was driving Dasher's decision to sell from more vendors than just HPE?

A lot of customers were looking for ways to actually spend more money with us. And while HPE has a great portfolio of products, they don't do everything. So I kind of necessitated the need to expand and invest. It is a pretty large investment from a technical certification perspective to add a lot of these new lines, but it has definitely been the right decision for us.

One of the things I am fond of saying is, while for the longest time we were very loyal and had a tight and exclusive partnership with HP, they weren't exclusive with us. And while that's not a bad thing, it became a business decision for Dasher. So we embarked on that journey. We're now a Dell Platinum partner, we're a NetApp Platinum partner, we're a Palo Alto Networks Platinum partner etcetera. But it has been a lot of hard work.

While we believe we have great salespeople, our technical talent is really what separates us from the rest of the partner community. Because we want to go in as agnostically and as well educated as we possibly can on the most innovative solutions out there; not only for today's need, but also for what might suit their opportunities five years down the road.

You came from HP, and Juniper's former head of sales John Galatea recently joined Dasher. What is drawing these people to you?

It's one of the evolutions of the vendor versus reseller relationship. If you work for a vendor, you don't have the opportunity to get as intimate with their customers as we do. We don't have customer attrition.

There are only a few reasons why we would lose a customer or client. One, they go bankrupt, or they go out of business; two, they get acquired by somebody else much bigger who is predisposed or has a relationship with a different reseller. Three, maybe they get a new CIO or a decision maker who brings relationships with him or her and suddenly we find ourselves on the outside looking in. So there are not a lot of reasons why somebody would leave Dasher.

I would like to say that if Dasher and CDW show up in the town, one of us shouldn't be there.



Because CDW is highly transactional; they sell everything on the truck, but you need to know what you want. Our model is: 'I'm not really sure what it is I want, I need some help, I need architecture, I want advice, I need consultancy', and therefore we would be a better option for them.

Most of Dasher's growth has come organically. Is this being driven by selling more to existing customers or through new customer acquisition?

I joined 11 years ago when we were \$27m revenue. What I didn't realise, and maybe I should have, was that 60 to 65 per cent of our business was tied up in just two customer accounts. We were heavily reliant on those two customers, which is very typical of the reseller model outside of the big guys like CDW or Insight; they're very beholden to just a few large accounts.

I realised I didn't like that feeling, so I wanted to diversify Dasher's customer base first. Today, no single customer represents more than 10 per cent of our business. We've been able to grow sixfold since then, and that was through new customer acquisition.

We found we can't rely on our manufacturers to bring us new opportunities. Traditionally we haven't done a lot of business with the global accounts, and the reason is the manufacturers provide most of the support and people, so it's difficult to justify why a partner should exist within the account. So we like to hunt just below that level, where those customers have the same types of issues, a lot of complexity – they're trying to grow and they're trying to be more efficient.

Do you have any concerns about the market slowing down over the next few years?

There's no question. The last decade or so has been fantastic, right? Once we exited 2009, businesses have had the longest economic boom of all time. Do we see warning signs or headwinds in the future? I'm always trying to be cognisant of that. Our customers are telling us that, no, projects continue to be funded and business is growing for them. So the US economy seems to be doing well.

And yet, history would tell you that there has to be some sort of correction or recession coming. I think if it weren't for the tariff issue between the US and China right now, our economy would be expanding very quickly. The other issue we have is that unemployment is so painfully low that finding the right talent is getting to be very expensive.

We've started to hire more junior people recently on the engineering side, and train them up. It builds a bit more loyalty. We can teach them how we do business, how we conduct ourselves and the value we put on the relationship with the customer, which is better than them potentially bringing in some bad habits from elsewhere. It's a long-winded answer, but basically, I think the rest of the year is going to be good. But am I concerned about 2020? Absolutely.

Where are your technology growth hot spots at the moment, and where are you investing?

A great question. Over the last three or four years, the biggest investment that we've made was growing our network,

wireless and security practice. Primarily because I think there's margin in mystery. So the more complicated the solution, the more profitable it can be for us.

But we don't do much with PCs or printers, so we're not terribly relevant to HP Inc, largely due to the fact that we can't figure out how to make it profitable. It takes just as much time to sell a PC as it does a server, and yet the margins are significantly different.

Servers are now quickly becoming a commodity, so, for all intents and purposes, we've seen our server margins drop as well. In the last four or five years we said: 'OK, where is there mystery now?', and we found it's definitely in the network and

in security. That is the fastest-growing part of our business. And it also lends itself to a significant amount of Azure professional services and things of that nature.

Most of Dasher's growth has been organic over the last 20 years. Will that change in the future?

I'm always talking to people. I've got a pretty strong network, and my community tells me if somebody is on the market or if somebody is looking to be purchased, so there are always conversations happening. Two or three

years ago it was a little hotter and there was more interest both ways. But now that we are the size we are, it would be a little more difficult for another company to digest us.

I'm looking at companies that might be \$40m to \$50m revenue for us to either acquire or to merge with. I think the biggest thing is that there has to be a cultural match. So while the business is important, the cultural component cannot be overstated.

What kind of companies would you potentially acquire?

It would be for one or two reasons: one, if they complement my business where we already have presence. So given that we're here in Northern California, if they have a huge services arm or professional services arm and complement what we do, that would be interesting. Alternatively, if they're in another geography but look exactly like us. They operate similarly, they have similar profits, they have similar investments in engineering. So the cultural piece would be the same, but they would serve a different market – Denver, for instance, or something like that.

Is your business becoming more international? And if so, what are you doing to adapt to that?

Last year, we sold in 40 different states but across 80 countries. Our customers are often headquartered here domestically, but have a presence somewhere else. If we have an extended relationship with the customer and have an established trust or track record, I think they would rather place one deal with us and let us deploy them all over the country and all over the world.

We have a presence in Germany today, but we have yet to do business there. It was at the behest of six of our customers asking us to set up a presence there so that they could buy in local currency. We haven't done anything there yet; it was just completed in Q1 of this year. But we do have a few quotes out there and we're waiting to generate revenues locally.

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THE BEST OF THE REST

321 Gang IBM partner from Scottsdale, Arizona.

Abacus Hosting firm for alternative investment companies.

Abtech Technologies MSP and professional services firm from San Diego, California.

Accenture Global systems integrator with 150,000 staff.

Accudata Systems Consultancy and integration firm with 37 years of experience.

Advance 2000 Private cloud and services firm from New York.

Advanced Technology Services Group Managed services and storage integration firm.

Agile IT Cloud partner of Microsoft and AWS.

AID Group Dell EMC partner.

Alexander Open Systems Consulting group from the Midwest.

All Blue Solutions Analytics and cloud solutions firm working with IBM Watson.

Anexinet Provides a “complete digital experience” through its 300 employees.

Arraya Solutions Cisco, Microsoft and Dell partner from Philadelphia.

Atos Global integrator and consultancy with 110,000 staff.

Avalon An exclusive Dell EMC partner.

B&R Business Solutions Microsoft Cloud partner in New Jersey and North Carolina.

Beringer Technology Group MSP working mainly with Microsoft.

Binary Tree Has seven Gold-level Microsoft badges.

BlackBox Network Services Based in Pennsylvania with 4,000 staff worldwide.

Broadspout Integrator for fintech companies.

Burwood Group Cisco Gold partner offering IT consulting and managed services in Chicago.

C Spire Business Internet and cloud services firm.

Calence IT Services MSP and application development firm based in Buena Park, California.

Capgemini Global integrator with 200,000 staff in 40 countries.

CAS Severn 100-employee-strong infrastructure firm from Laurel, Maryland.

Champion Solutions Group Enterprise IT management firm partnered with IBM, NetApp, Cisco and Microsoft.

Ciber Global Consulting and managed services provider acquired by HTC in 2017.

CoEnterprise Data analytics and integration specialist partnering with IBM.

Colletti Tech Adobe, Microsoft and Cisco partner.

Compunet “Engineering-led” value-added reseller headquartered in Boise, Idaho.

Computer Design & Integration ServiceNow, AWS and Cisco partner providing managed hybrid IT.

Computer Generated Solutions 7,500-employee-strong outsourcing and software platform provider.

Computex Technology Solutions Houston-based datacentre and networking provider.

ComSource Mid-market VAR based in New York with more than 30 years’ experience.

Converged Technology Group Long Island-based solution provider working with Cisco, Dell EMC and Veeam.

Core BTS Cisco Gold partner with 15 offices in the US.

CST Corp Telco provider of UCC, networking and datacentre solutions.

Custom Computer Specialists Cisco Gold partner offering managed services.

Cyber Advisors Minneapolis-based MSP.

Data Networks Maryland HPE Aruba, Dell and Juniper partner.

Dataprise Dell EMC, Mitel and Microsoft partner offering managed services and consulting.

Dataskill Predictive analytics firm that counts the US Navy as a customer.

Datatrend Technologies Networking, IoT and hyperconverged player from Minnesota.

Datavox Houston-based UCC and AV provider.

Davenport Group Titanium-level Dell partner.

Dynamix Group IBM partner from Roswell, Georgia.

EchoStor Massachusetts-based cloud and managed services firm.

Ergonomic Group New York-based VAR that has been in business since 1984.

Essex Technology Group Cloud and security partner with IBM.

Evolving Solutions Hyperconverged, networking and security VAR.

Fidelus Technologies UCC provider based in New York.

Flexible Business Systems Long Island-based MSP founded in 1983.

Focus Technology Solutions Storage and backup VAR based in Boston.

GlassHouse Systems Service provider with 15 offices in North America.

Granite Data solutions Californian firm partnering with Dell EMC, HP and Citrix.

Green House Data Microsoft Azure Expert MSP based in Wyoming.

Greenpages Technology Solutions VMware, Cisco and Microsoft partner focused on hybrid cloud.

GroupWare Computing, networking and virtualisation firm based in Campbell, California.

GTS Technology Solutions Government and education VAR providing staffing and managed services.

Henson Group Microsoft partner specialising in Azure migrations.

Hitorra Technologies Cloud and security partner based in New York.

Holmans USA HPE, HP and Apple partner that has been in business for more than 40 years.

iLink Systems Systems integrator with strong links to Microsoft.

Imagenet Consulting AV and print provider that has been in business since the 1950s.

INECTA Microsoft Dynamics partner based in New York.

InfiniTech MSP and integrator for education, healthcare and financial customers.

InfoSystems MSP from Tennessee.

Integration Partners Corporation Providing managed services to state and local government agencies.

International Integrated Solutions HPE partner providing edge computing and managed services.

IMT A team of 35 engineers based in Hollywood, California.

IP Data Systems Maryland-based workforce transformation company.

IT Gurus of Atlanta Value-added reseller founded in 2006, based in Atlanta, Georgia.

IT1 Source Reseller based in Tempe, Arizona.

ITsavvy Reseller and MSP selling into the public sector; headquartered in Addison, Illinois.

Jeskell Systems IBM Platinum partner providing systems integration, storage and cybersecurity.

Kraft Kennedy Consultancy and MSP partnered with Microsoft, Cisco Meraki and Citrix.

Lighthouse Computer Services Hybrid cloud and analytics firm working with IBM.

LPA Software Solutions Business intelligence and analytics firm from New York.

Mainline Information Systems 400-employee-strong VAR with IBM heritage.

Mapsys Inc IBM business partner based in Columbus, Ohio.

Maureen Data Systems Team of 70 staff providing security, datacentre and cloud headquartered in New York.

Mavenspire Mid-market datacentre specialist.

Melillo Consulting An HPE and Dell EMC Platinum partner as well as a Micro Focus partner.

Micro Strategies Offers data analytics and hybrid IT.

MicroAge Tempe, Arizona-based firm that has been in business for 50 years.

Miracle Software Systems Systems integrator specialising in ERP around SAP and Oracle.

Netsync Network Solutions UCC, security and infrastructure provider with top-level badges from HP and Cisco.

New Era Technology More than 800 employees across four countries serve corporate, education, government and healthcare customers at this reseller.

Newcomp Solutions Analytics specialist working with IBM and Microsoft.

Nicomp International Lenovo reseller and Microsoft Dynamics consultancy.

Nortec Communications MSP and unified comms player serving Washington DC, Pittsburgh and Philadelphia.

Oneneck IT solutions Hybrid IT and hosting player in Arizona.

Ontracks Enterprises IBM asset management consultancy.

ProActive Solutions Server, storage and virtualisation reseller based in Mission, Kansas.

Prolifics Hybrid cloud and analytics player.

Razor Technology Philadelphia-based IT provider.

Red8 Enterprise cloud, networking and cybersecurity firm serving customers in media, oil, gas and healthcare.

Sanity Solutions Storage and backup VAR headquartered in Denver, Colorado.

Sentinel Technologies Reseller from Illinois.

ShoreGroup Solutions Cisco and Palo Alto partner offering IoT solutions, cloud and security.

Sidepath Dell EMC Titanium partner and Cylance Platinum partner from Laguna Hills, California.

Software Information Systems IBM and Dell EMC partner offering datacentre solutions.

Systems Management Planning New York-based supplier of security, collaboration, infrastructure and end-user solutions.

Team Venti Microsoft cloud services outfit founded by Microsoft alums.

Techwise Group SMB Microsoft Gold partner in the Mid-Atlantic.

The Ironside Group Longstanding IBM business analytics partner.

Thornburg Computer Services MSP based in Olympia in Washington.

Total Communications Inc Offers Cisco and Mitel phone systems.

Unique Digital Cloud consulting and datacentre services firm from Houston, Texas.

Unisys Global IT provider based in Pennsylvania.

United Data Technologies VAR with more than 20 years of business and 14 offices in the US.

Universal E-business Solutions UCC and security player based in New Jersey.

Vandis Cloud and security provider based in New York.

vCore Technology Partners MSP based in Scottsdale, Arizona with seven offices in the US.

Vicom Computer Services In business for 35 years and headquartered in New York City.

VirtuIT Managed datacentre provider operating across New York and New Jersey.

Visionet Systems More than 3,500 staff globally work for this Dynamics 365 partner.

Vitalyst Microsoft partner serving four million seats of Office 365, EMS and Windows 10.

VSS Collaboration, virtualisation and security provider across 11 locations in the US.

Weaver Technologies Dell partner offering software-defined datacentre and IT support.

Weidenhammer This outfit has been in business for more than 40 years and offers application development, collaboration and datacentre solutions.

Wheelhouse IT MSP that has achieved over 200 Office 365 migrations.

Wipro Technologies IT consulting giant with 160,000 employees.

Withum Digital 100 Microsoft Cloud deployments have been made by this US integrator.

Zero Day AV, UCC and networking firm offering managed services



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Resin	30	SoftCompany	31	Tech-IT	31	Vicom Computer Services	48
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Riverside Technologies	44	Softec	31	Technologent	44	Virtual Sciences	32
RM	30	Softline	10	Technology Integration Group	434	VirtuIT	48
Roc Technologies	30	Software Information Systems	48	Technoserv	13	Visionet Systems	48
RocTel	30	SoftwareONE	5	Techwise Group	48	Vitalyst	48
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S&A	30	Solipsis	31	Telecomputing	32	VMark France	32
S&T	12	Solita	31	Telelink	32	Vohkus	32
Safira	30	Solteq	31	Telent	16	VSS	48
SanData	30	SolutionData	31	Tessi	32	Wagner AG	32
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SataCom	30	Sord Data Systems	31	Theilgaard Mortensen	32	WebGate	32
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Satisco	30	Sowre	31	Thornburg Computer Services	48	West Corporation	38
Savecore	30	Space	31	Thundercat Technology	44	Wheelhouse IT	48
Saytel	30	Spellpoint	31	TierPoint	44	Wincore	32
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Semizen	30	Stone	31	Trace3	42	XMA	16
Semos 3	30	Storm Group	31	Trams	32	Xtention	32
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