



HFS Hot Vendor: 10xDS

Coverage initiated: Q4 2019

Introduction

The HFS Hot Vendors are an exclusive group of emerging players, each with a differentiated value proposition for the HFS OneOffice or HFS OneEcosystem. HFS analysts speak with numerous exciting startups and emerging players.

We designate a select group as HFS Hot Vendors based on their offerings' distinctiveness, ecosystem robustness, client impact, financial position, and the impact in our OneOffice and/or OneEcosystem Frameworks. The HFS Hot Vendors may not (at the time of writing) have the scale and size to be featured in our Top 10 reports, but they have the vision and strategy to impact and disrupt the market.

Authors: Elena Christopher, Erica Bisognano

As its name suggests, Exponential Digital Solutions (10xDS) wants to help enterprises leverage change agent technologies to drive transformation. Former Ernst & Young (EY) leaders founded the company in 2016 with a complement of expertise across shared services and emerging technologies; they set out to combine traditional consulting with the implementation and management of evolving change agent technologies. Its change agents of choice are the Triple-A Trifecta of robotic process automation (RPA), artificial intelligence (AI), and analytics, plus capabilities around cybersecurity. Its related service capabilities include process consulting, implementation, center of excellence build-out, and support.

The founders had a notable depth of experience serving enterprises across the Middle East and viewed the region as ripe for change and underserved by service partners other than the Big Four. The region was perhaps also immature in its adoption and knowledge of Triple-A technologies. 10xDS spent the better part of 2017 educating and evangelizing the potential of technologies such as RPA to C-Suite executives through the Middle East. 2018 yielded results with numerous engagements for pilots and proofs of concept, mostly centered on RPA as a gateway technology.

From its start with five founders, 10xDS has grown to 135 people operating throughout the Gulf Cooperation Council (GCC) states of the Middle East (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates [UAE]) with direct office locations in the UAE and Bahrain and coverage in Oman and Kuwait via partners supported by two offshore delivery centers in India. While the firm is expanding to serve other regions, such as the UK and US markets, the majority of its clients are based in the Middle East and India.

In due diligence interviews, 10xDS clients noted an appreciation for the investments the firm made in education and proofs of concept to help build demand and interest in RPA. Many organizations throughout the Middle East are now benefitting from RPA efficiencies thanks to the efforts of 10xDS. Clients also hold respect for the relevant knowledge and experience of the 10xDS team. Next up for 10xDS is expanding RPA capabilities and adjacent technologies, creating cloud-based services, and expanding geographically by partnering with consultancies that need their skills.

HFS' take

HFS has designated 10xDS as a Hot Vendor because of its focus on cultivating the RPA and broader intelligent automation market in the Middle East. While HFS estimates that the region represents less than 5% of the total market opportunity for RPA products and services, it plays a critical role on the global stage and presents unique country-specific and regional opportunities for digital transformation. The appetite from the region is growing for digital transformation, particularly within sectors such as banking and insurance, travel, government, and healthcare, as it strives to achieve digital parity with North America and Europe. Given the smaller relative opportunity and barriers to entry, 10xDS has done well carving out an underserved market niche that it has been willing to seed and cultivate through education and proof of concept investments.

Its broader vision and experience beyond RPA will serve it well as it continues to gain traction. It is already gaining a foothold with cybersecurity offerings.

While 10xDS might be tempted to jump to the bigger stage, it needs to ensure it continues to cultivate its core market and customers in the Middle East. Most of its customers have RPA implementations that are less than a year old and need to be scaled, in what is otherwise known as prime stall time. These customers are the ideal candidates for broader Triple-A Trifecta capabilities and can create much stickier long-term relationships—daresay exponential value—than serving as subcontractors to consultants in other already well-served markets.

Vendor factsheet

- The company was founded in November 2016
- Its key executives include former EY leaders Binu Koshy (Founder and CEO), Anand Laxman (Co-founder and Director of Consulting and Strategy), Ramnarayan Varma (Co-founder and Director of Customer Success), Anoop Thomas (Co-founder and Director of Talent and Operations), and Manoj Joseph (Co-founder and Director—Finance and Risk Management)
- 10xDS is based in India (Kochi, Trivandrum), with direct offices in UAE and Bahrain and presence through partners in Oman, Kuwait, the United States, and the United Kingdom
- 10xDS is private with no outside investors
- The company has 20+ clients. Notable clients include a Bahrain bank, several Islamic banks, a sizable retail and distribution chain in Bahrain, the biggest legal firm focusing on immigration, leading oil and gas exploration and production company in Middle East, and the largest airline in the GCC

Solution portfolio

10xDS provides process consulting, RPA landscape assessment, implementation services, center of excellence (CoE) builds, post-implementation review, ongoing managed support services, analytics, and cybersecurity services.

Industry coverage

The company supports a variety of industries including banking and non-bank financial institutions, oil and gas, EPC, healthcare, food tech, aviation, telecom, insurance, retail, real estate, business process outsourcing (BPO), and government.

Partnerships

Blue Prism, UiPath, Automation Anywhere, Microsoft, Softomotive, Amazon Web Services.



About HFS

Insight. Inspiration. Impact.

HFS is a unique analyst organization that combines deep visionary expertise with rapid demand side analysis of the Global 2000. Its outlook for the future is admired across the global technology and business operations industries.

Its analysts are respected for their no-nonsense insights based on demand side data and engagements with industry practitioners.

HFS Research introduced the world to terms such as “RPA” (Robotic Process Automation) in 2012 and more recently, the HFS OneOffice™. The HFS mission is to provide visionary insight into the major innovations impacting business operations such as Automation, Artificial Intelligence, Blockchain, Internet of Things, Digital Business Models and Smart Analytics.

Read more about HFS and our initiatives on:
www.hfsresearch.com or follow
[@HFSResearch](https://twitter.com/HFSResearch)