



CHANNELe2e
from entrepreneur to exit

TOP 100

VERTICAL
MARKET

MSPs™

2020 Edition

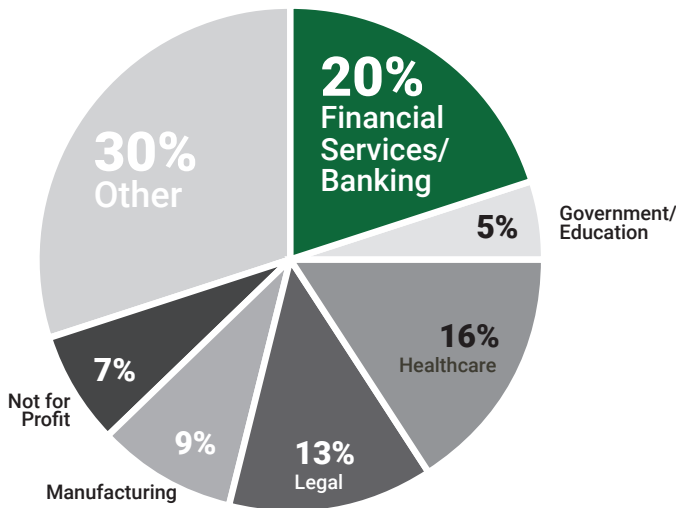


Welcome & Methodology

Welcome to the Top 100 Vertical Market MSPs™ 2020 Edition. The research and corresponding list are based on a ChannelE2E™ editorial coverage and worldwide survey of MSPs, conducted in Q4 2019 through January 2020. Rankings are based on annual recurring revenues in specific vertical markets for fiscal year 2019. This is our fifth research report.

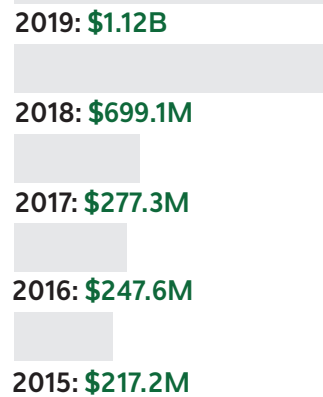
Research Timing & Coronavirus Pandemic: The MSP rankings do not reflect the coronavirus pandemic — since the data was collected and finalized before the pandemic impacted U.S. & most international businesses. **However**, we share some preliminary thoughts about the pandemic’s expected business impact (for the remainder of 2020) in our summaries of each vertical market.

Participating MSPs: Focus Areas*



📌 This year’s results saw a significant increase in the legal vertical (up from 5% last year). Healthcare saw the biggest dip (down from 21% last year) amid M&A in that market. Additional verticals dipped between 1 and 3 percent — including Financial Services/Banking and Manufacturing. The Other category grew from 28 percent as long-tail or micro verticals continued to emerge.

Combined Vertical Market Recurring Revenues*

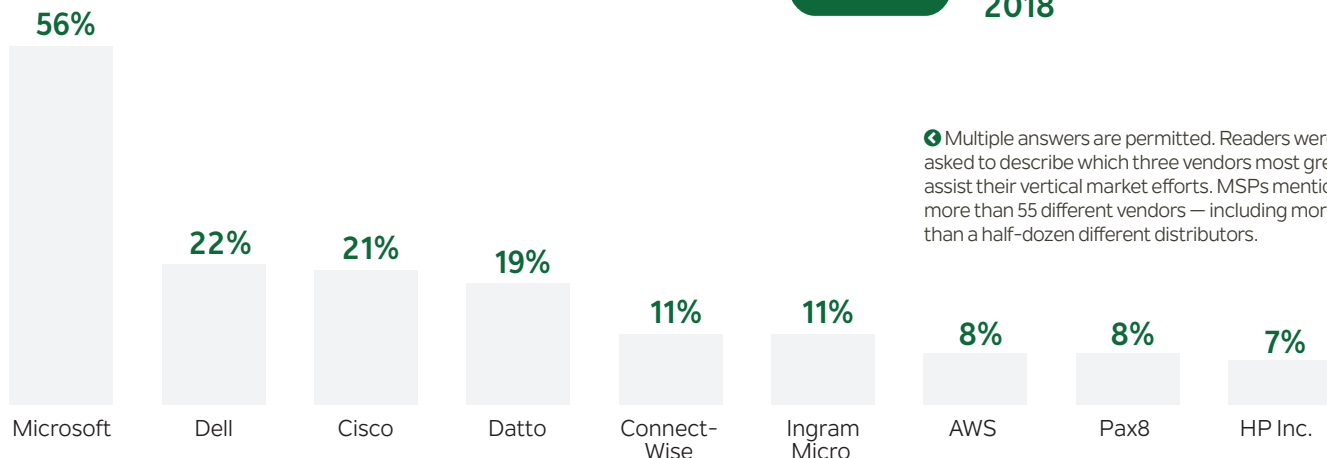


📌 MSPs ranking on the Top 100 list increased their combined revenues in their top verticals to \$1.12 billion, up roughly 60% from last year’s research due to:

1. Continued organic growth
2. M&A deals uniting several vertical market MSPs
3. Larger MSPs that participated in the survey.

Forty-eight of this year’s Top 100 honorees were on last year’s list. The churn involves multiple factors — including M&A among former honorees. Also, ChannelE2E’s still-growing MSP readership attracted more first-time survey participants to this year’s research.

Top Vendors Empowering Vertical Market MSPs*



📌 Multiple answers are permitted. Readers were asked to describe which three vendors most greatly assist their vertical market efforts. MSPs mentioned more than 55 different vendors — including more than a half-dozen different distributors.

The Top 100 Manages*



2.8 million users
2019

2.6 million users
2018

*ChannelE2E Top 100 Vertical Market MSPs, 2020 Edition



Top 5 Financial Services MSPs

VERTICAL RANK	2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC
1	5			Abacus Group LLC	abacusgroupllc.com	New York, NY	Chris Grandi, CEO
2	7	3		Eze Castle Integration	www.eci.com	Boston, MA	John Cahaly, CEO
3	8	6	2	Konica Minolta Business Solutions U.S.A. Inc.	www.kmbs.konicaminolta.us	Ramsey, NJ	Todd Croteau, President
4	9	11		Thrive	thrivenextgen.com	Foxborough, MA	Rob Stephenson, CEO
5	13	61		Numata Business IT	https://www.numata.co	London, Middlesex, UK	Jakobus Koorts, CEO



UPSIDE

Before the coronavirus pandemic arrived, PwC identified the top six IT priorities for financial services firms in 2020. They include (1) digital-first initiatives, (2) adopting AI and simplifying legacy systems, (3) gaining customer intelligence, (4) preparing architectures to connect to anyone, anywhere, (5) further mitigating risk with cybersecurity and (6) finding and aligning the right talent to meet those goals. Large banks were very-well capitalized with strong balance sheets ahead of the pandemic, and well positioned to assist small businesses with SBA (Small Business Administration) loans from the U.S. federal government.

DOWNSIDE

Amid the coronavirus pandemic, various state and federal funding plans provided financial leniency to consumers and renters. Some pundits worry the move will pressure the U.S. mortgage industry amid delayed or uncollected payments. The domino effect could impact overall IT spending in the financial services vertical.

Leading MSPs in Financial Services

Average Annual Recurring In Vertical:

\$8.5 million

GET TO KNOW

- ▶ Association for Financial Technology
<http://aftweb.com>
- ▶ FinTech Professionals Association
<http://fintechpros.org>
- ▶ Wall Street Technology Associations
<http://www.wsta.org>





Top 5 Healthcare MSPs

VERTICAL RANK	2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC
1	10	8		C Spire Business	cspire.com/business	Ridgeland, MS	Allen McIntosh, GM
2	11	21	12	Medicus IT	https://www.medicusit.com	Alpharetta, GA	Chris Jann, CEO
3	14			Global Data Systems, Inc.	www.getgds.com	Lafayette, LA	Chris Vincent, President
4	16			Tech-Keys	www.tech-keys.com	Howell, NJ	Michael Fried, CEO
5	19	15	28	Fully Managed Inc.	www.fullymanaged.com	Ottawa, Ontario, Canada	Mark Scott, CEO



UPSIDE

Even before the pandemic, the global Telemedicine Market was expected to reach \$148 billion by 2025, up from \$40.11 billion in 2018. That represents a compound annual growth rate of 20.54%, MedGadget reports. Many healthcare organizations and related businesses are considered “essential businesses” that can remain open during the pandemic and telehealth is booming, as doctors attempt to assist patients over secure video conference connections.

DOWNSIDE

Many hands-on healthcare providers — dentists, physical therapists and others — witnessed a business slowdown as the pandemic spread. Amid the call for social distancing and state-directed non-essential business closures, IT spending in certain areas of the healthcare market could see a slowdown until there are clear signs that the pandemic and related health risks have subsided.

Leading MSPs in Healthcare

Average Annual Recurring In Vertical

\$7.3 million

GET TO KNOW

➤ **Compliance Group**
www.compliance-group.com

➤ **HIMSS**
www.himss.org





Top 5 Manufacturing MSPs

VERTICAL RANK	2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC
1	17			Valid Managed Services BV	https://www.valid.nl	Eindhoven, NB The Netherlands	Eric Hogenboom, Director
2	30			Immedion	https://www.immedi-on.com/	Greenville, SC	Frank Mobley, CEO
3	52	36	19	SWK Technologies Inc	swknetworkservices.com	East Hanover, NJ	Mark Meller, CEO
4	61			Strategic Micro Systems	stmicro.net	Parsippany, NJ	Ted Passalacqua, President
5	69			Skynet Innovations	www.skynetinnovations.com	Batavia, OH	Shaun Sexton, CEO



UPSIDE

According to the Association of Equipment manufacturers, the top five trends in this vertical for 2020 include: (1) wearable technology, (2) predictive maintenance, (3) 5G/smart manufacturing, (4) virtual reality and augmented reality and cybersecurity.

DOWNSIDE

The pandemic has forced many non-essential factories to close down or reduce operations in certain geographies. Even those that remain open face reduced productivity as some labor unions negotiate safer working conditions with employers.

GET TO KNOW

➤ Association for Manufacturing Technology
www.amtonlineonline.org

➤ Association of Equipment Manufacturers
<https://www.aem.org/>



Leading MSPs in Manufacturing

Average Annual Recurring in Vertical:

\$3.5 million



Top 5 Government & Education MSPs

VERTICAL RANK	2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC
1	1	1		ECS	www.ecstech.com	Fairfax, VA	John Sankovich, EVP Cloud Solutions
2	3			Smartronix	www.smartronix.com	Herndon, VA	John Parris, CEO
3	64	63		Apex Technology Management Inc.	www.apex.com	Redding, CA	Scott Putnam, CEO
4	78			M.A. Polce Consulting	www.mapolce.com	Rome, NY	Michael Polce, President
5	80	74		GO Concepts Inc	http://www.ITforDD.com	Lebanon, OH	John Gambill Jr, CEO



GOVERNMENT & EDUCATION UPSIDE

The government and education markets continue to pivot heavily toward cybersecurity spending. Hackers, after all, continue to target towns, state governments, federal infrastructure, schools and colleges with ransomware attacks. During the coronavirus pandemic, the education market has also aggressively embraced distance learning and work from home (WFH) technologies to keep educators and students engaged. Plus, some IT projects in the education sector were moved up from summer 2020 to spring 2020 amid school facility closures.

GOVERNMENT & EDUCATION DOWNSIDE

Beyond cybersecurity and the initial rush toward distance learning, the government & education vertical could face considerable pressure for the rest of 2020. Amid layoffs in the private sector, federal and state budgets could be slashed amid shrinking tax pools. For instance, New York's annual budget will be recalculated quarterly to address tax pool fluctuations and potential state revenue shortfalls, Governor Andrew Cuomo disclosed in March 2020.

Leading MSPs in Government and Education

Average Annual Recurring in Vertical:

\$65 million

GET TO KNOW

▶ Educause

<http://www.educause.edu>

▶ National Association of State Technology Directors

<http://www.nastd.org>

▶ Association for Federal Information Resources Management, AFFIRM

<http://affirm.org>





Top 5 Legal MSPs

VERTICAL RANK	2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC
1	25			Sprout Technologies Ltd	https://www.sproutit.co.uk	London, UK	Matt Torrens, COO
2	34	29	18	Hilltop Consultants Inc.	hilltopconsultants.com	Washington, DC	James Turner, CEO
3	44			Domain Computer Services	www.go-domain.com	Cranbury, NJ	Rashaad Bajwa, CEO
4	46			CompassMSP LLC	www.compassmsp.com	Jacksonville, FL	Tom Praschak, CEO
5	65			BMC Networks	www.bmcnetworks.ca	Vancouver, BC Canada	Brian Mauch, CEO



UPSIDE

Ahead of the pandemic, Gartner saw four popular legal IT trends for MSPs to embrace in near-term. They include (1) the rise of virtual legal assistants, (2) only one-third of corporate legal departments will have a dedicated legal IT expert for in-house workflows – leaving room for legal MSPs, (3) demand for risk management technologies will grow 50% by 2023, and (4) spending on privacy-related technology is surging. Amid the pandemic, legal firms that have expertise in the banking and lending sectors remain in high demand – especially firms with CARES Act & PPP (Paycheck Protection Program) know-how.

DOWNSIDE

The pandemic has hit the legal industry hard. Some firms have implemented 15% to 25% pay cuts for associates and staff, and 60% reduction in equity partner distributions, according to Above the Law.

Leading MSPs in Legal

Average Annual Recurring in Vertical:

\$2.2 million

GET TO KNOW

➤ **International Legal Technology Association**
<https://www.iltanet.org/>

➤ **ABA Legal Technology Resource Center**
https://www.americanbar.org/groups/departments_offices/legal_technology_resources/





Top 100 Vertical Market MSPs

COMPANIES RANKED 1-20

2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
1	1		ECS	www.ecstech.com	Fairfax, VA	John Sankovich, EVP Cloud Solutions	Government (federal, state & local)
2			DoIT International	www.doit-intl.com	Santa Clara, CA	Yoav Toussia Cohen, CEO	Technology
3			Smartronix	www.smartronix.com	Herndon, VA	John Parris, CEO	Government (federal, state & local)
4	4		AllCloud	allcloud.io/aws	Rosh Haayin, Georgia, Israel	Eran Gil, CEO	Technology
5			Abacus Group LLC	abacusgroupllc.com	New York, NY	Chris Grandi, CEO	Financial Services/ Banking
6			Helion	heliontechnologies.com	Baltimore, MD	Erik Nachbahr, CEO	Auto & Heavy Truck Dealers
7	3		Eze Castle Integration	www.eci.com	Boston, MA	John Cahaly, CEO	Financial Services/ Banking
8	6	2	Konica Minolta Business Solutions U.S.A. Inc.	www.kmbs.konicaminolta.us	Ramsey, NJ	Todd Croteau, President	Financial Services/ Banking
9	11		Thrive	thrivenextgen.com	Foxborough, MA	Rob Stephenson, CEO	Financial Services/ Banking
10	8		C Spire Business	cspire.com/business	Ridgeland, MS	Allen McIntosh, GM	Healthcare
11	21	12	Medicus IT	https://www.medicusit.com	Alpharetta, GA	Chris Jann, CEO	Healthcare
12			Nextlink Technology Co. Ltd.	https://www.nextlink.com.tw/	Taipei City, Taiwan	Shasta Ho, GM	Technology
13	61		Numata Business IT	https://www.numata.co	London, Middlesex, UK	Jakobus Koorts, CEO	Financial Services/ Banking
14			Global Data Systems, Inc.	www.getgds.com	Lafayette, LA	Chris Vincent, President	Healthcare
15			Otava	www.otava.com	Ann Arbor, MI	Brad Cheedle, CEO	Technology
16			Tech-Keys	www.tech-keys.com	Howell, NJ	Michael Fried, CEO	Healthcare
17			Valid Managed Services BV	https://www.valid.nl	Eindhoven, NB, The Netherlands	Eric Hogenboom, Director	Manufacturing
18			Synoptek	www.synoptek.com	Irvine, CA	Tim Britt, CEO	Technology
19	15	28	Fully Managed Inc.	www.fullymanaged.com	Ottawa, Ontario, Canada	Mark Scott, CEO	Healthcare
20			Hestia	www.hestia-it.be	Edegem, Antwerp, Belgium	Nicolas Geudens, CEO	Technology



Top 100 Vertical Market MSPs

COMPANIES RANKED 21-40

2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
21			CalTech	www.caltech.com	San Angelo, TX	Will Welch, CEO	Financial Services/ Banking
22			CISSDM	www.CISSDM.com	San Clemente, CA	Matt Miller, President	Retail
23	28	26	Creative Technology Solutions	www.creativetech.com	Skokie, IL	Eli Webster, CEO	Healthcare
24			Hanu	www.hanu.com	Princeton, NJ	Dave Sasson, Chief Strategy Officer	Healthcare
25			Sprout Technologies Ltd	https://www.sproutit.co.uk	London, UK	Matt Torrens, COO	Legal
26	16	50	Focal Point Solutions Group LLC	www.Focalpointsg.com	St Augustine, FL	Ronald Venzin, CEO	Technology
27	49		Cloudticity	https://cloudticity.com	Seattle, WA	Gerry Miller, CEO	Healthcare
28	17		eMazzanti Technologies	www.emazzanti.net	Hoboken, NJ	Carl Mazzanti, President	Retail
29			Onepath	www.1path.com	Kennesaw, GA	James Hwang, CEO	Healthcare
30			Immedion	https://www.immedion.com/	Greenville, SC	Frank Mobley, CEO	Manufacturing
31			TiG Data Intelligence	www.tig.co.uk	Watford, Herts UK	Des Lekerman, CEO	Financial Services/ Banking
32	44		Blazeclan Technologies	www.blazeclan.com	Pune, Maharashtra, India	Deepak Kagliwal, Director - Sales & Marketing	Financial Services/ Banking
33	20	14	Ascend Technologies	teamascend.com	Chicago, IL	Wayne Kiphart, CEO	Financial Services/ Banking
34	29	18	Hilltop Consultants Inc.	hilltopconsultants.com	Washington, DC	James Turner, CEO	Legal
35			IT Authorities	https://www.itauthorities.com/	Tampa, FL	Jason Caras, CEO	Food and Beverage
36	23		Approyo LLC	www.Approyo.com	Brookfield, WI	Christopher Carter, CEO	Hospitality (hotels, etc.)
37	25	17	Computer Resources of America	https://www.consult-cra.com/	New York, NY	Chico Ramnarayan, CEO	Financial Services/ Banking
38			Dataprise	www.dataprise.com	Rockville, MD	David E. Eisner, CEO	Not for profit
39	12	24	Security Validation SecValMSP	www.securityval.com	Fairfield, NJ	David Durko, CEO	Hospitality (hotels, etc.)
40	19		Locknet - An EO Johnson Company	www.locknetmanage-dit.com	Onalaska, WI	Mary Jo Johnson, CEO	Financial Services/ Banking



Top 100 Vertical Market MSPs

COMPANIES RANKED 41-60

2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
41			Network Outsource	www.networkoutsource.com	New Hyde Park, NY	Adam Mahoney, President	Education
42			STI Computer Services, Inc	www.stimsp.com	Eagleville, PA	Ted Itzkowitz, President	Healthcare
43			ZAG Technical Services, Inc.	www.zagtech.com	San Jose, CA	Greg Gatzke, CEO	Food and Beverage
44			Domain Computer Services	www.go-domain.com	Cranbury, NJ	Rashaad Bajwa, CEO	Legal
45	40		ITEGRIA, LLC	https://www.itegria.com	Northbrook, IL	Richard Mabbun, CEO	Financial Services/ Banking
46			CompassMSP LLC	www.compassmsp.com	Jacksonville, FL	Tom Praschak, CEO	Legal
47			QOS Networks	qosnet.com	Irvine, CA	Frank Cittadino, CEO	Retail
48	53	45	Vistem Solutions, Inc.	www.vistem.com	Irvine, CA	Keith Nelson, VP	Transportation
49			Site Tech LLC	www.sitetechnologies.com	Tampa, FL	Mark DiGregorio, President	New Automotive Retail Dealership Support
50	33		Xantrion	www.xantrion.com	Oakland, CA	Anne Bisagno, CEO	Financial Services/ Banking
51			PEAKE Technology Partners	www.peaketechnology.com	Crofton, MD	Chris Knotts, Partner	Healthcare
52	36	19	SWK Technologies Inc	swknetworkservices.com	East Hanover, NJ	Mark Meller, CEO	Manufacturing
53	95		Greenlight ITC	www.greenlight-itc.com	Chatswood, NSW, Australia	Mike Smith, Managing Director	Healthcare
54			Center for Computer Resources	www.ccr1.com	Sterling Heights, MI	Curt Hicks, CEO	Healthcare
55			Ontime Ops	www.ontimeops.com	New York, NY	Sean Flynn, CEO	Financial Services/ Banking
56	35	9	Snap Tech IT	www.snaptechit.com	Cumming, GA	Karl Bickmore, CEO	Financial Services/ Banking
57			Texas Systems Group	https://www.txsg.com	Austin, TX	David Doran, CEO	Healthcare
58			ITERGY	www.itergy.com	Montreal, Quebec, Canada	Ralph Loewen, President	Energy (oil, gas, emerging, etc.)
59			iv4, Inc.	iv4.com	Fairport, NY	Michael Spont, CEO	Energy (oil, gas, emerging, etc.)
60			Anchor Technologies, Inc.	www.anchortechnologies.com	Columbia, MD	Peter Dietrich, CEO	Not for profit



Top 100 Vertical Market MSPs

COMPANIES RANKED 61-80

2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
61			Strategic Micro Systems	stmicro.net	Parsippany, NJ	Ted Passalacqua, President	Manufacturing
62	45	23	JMARK Business Solutions	www.jmark.com	Springfield, MO	Thomas Douglas, President	Financial Services/ Banking
63	52		Integrated Business Systems, Inc.	www.ibsre.com	Totowa, NJ	Michael Mullin, CEO	Real Estate (commercial, residential, etc.)
64	63		Apex Technology Management Inc.	www.apex.com	Redding, CA	Scott Putnam, CEO	Government (federal, state & local)
65			BMC Networks	www.bmcnetworks.ca	Vancouver, British Columbia, Canada	Brian Mauch, CEO	Legal
66	53	43	Blackink IT	www.blackinkit.com	Indianapolis, IN	Doug Allgood, CEO	Professional Services
67			New England Network Solutions, Inc.	www.nens.com	Lowell, MA	Dan Adams, President	Lifescience, Biotech, BioMed
68	55		eNerds	www.enerds.com.au	North Sydney, NSW, Australia	Jamie Warner, CEO	Construction
69			Skyenet Innovations	www.skyenetinnovations.com	Batavia, OH	Shaun Sexton, CEO	Manufacturing
70	67	60	Nucleus Networks Inc.	www.yournucleus.ca	Vancouver, BC, Canada	Martin DesRosiers, CEO	AEC (Architecture, Engineering, Construction)
71			ACE IT Solutions	www.aceits.net	Elmwood Park, NJ	Warren Finkel, Managing Partner	Financial Services/ Banking
72			ProServeIT Corp	www.proserveit.com	Mississauga, Ontario, Canada	Eric Sugar, CEO	Not for profit
73	72		Hill Country Tech Guys	https://hctechguys.com/	San Marcos, TX	James "Whit" Ehrich, CEO	Healthcare
74	51	56	IT Solutions Consulting, Inc.	https://www.itsolutions-inc.com/	Fort Washington, PA	Garrett Graney, President	Legal
75			SilverPoint Systems Ltd.	www.gosilverpoint.com	Langley, BC, Canada	Mike Garcia, CEO	Retail
76	76	57	Vertical Solutions	www.verticalsol.com	Bridgeville, PA	Bruce Nelson, President	Healthcare
77	60	65	Blueclone Networks	https://www.blueclone.com	Princeton, NJ	Milan Baria, CEO	Healthcare
78			M.A. Polce Consulting	www.mapolce.com	Rome, NY	Michael Polce, President	Government (federal, state & local)
79			Accedence Inc. (dba CSP Networks)	www.cspnetworks.net	Irvine, CA	Michael Chen, CEO	Manufacturing
80	74		GO Concepts Inc	http://www.ITforDD.com	Lebanon, OH	John Gambill Jr, CEO	Government (federal, state & local)



Top 100 Vertical Market MSPs

COMPANIES RANKED 81-100

2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
81	18		Fortify 24x7	https://www.fortify24x7.com	Point Roberts, WA	Jeremy Murtishaw, CEO/CTO	Healthcare
82			iuvo Technologies	www.iuvotech.com	Westford, MA	Bryon Beilman, CEO	Technology
83	39		Advanced Network Solutions	www.ansolutions.com	Nashville, TN	Richard Pinson, CEO	Financial Services/ Banking
84			ComTec Solutions LLC.	comtecsolutions.com	Rochester, NY	Rob Moyer, President	Manufacturing
85	82	58	C.A.S.S. Inc.	www.cass-tech.com	Farmington Hills, MI	Robert Stants, CEO	Legal
86			Active RMP	www.activermp.ca	Edmonton, Alberta, Canada	Ravi Ramharak, CIO	Healthcare
87			DP Solutions	www.dpsolutions.com	Columbia, MD	Karyn Schell, President	Financial Services/ Banking
88	27	27	Accent Computer Solutions Inc.	www.teamaccent.com	Rancho Cucamonga, CA	Derek Woolf, COO	Financial Services/ Banking
89	47		Lair Services	www.lairservices.com	Tampa, FL	Thomas Raad, President	Insurance
90	46	54	LAN Infotech LLC	http://www.laninfotech.com	Fort Lauderdale, FL	Michael Goldstein, President	Legal
91			Acumen Technology	https://www.acumentechnology.com/	Nashville, TN	Sonny Clark, CEO	Financial Services/ Banking
92			CBM Technology	https://cbm.technology	Breaux Bridge, LA	Tye Miller, VP/COO	Energy (oil, gas, emerging, etc.)
93	73	63	Doberman Technologies LLC	www.doberman.net	Mason, MI	Ian Richardson, CEO	Healthcare
94			360 SOC	360soc.com	Phoenix, AZ	Chris Ichelson, CEO	Financial Services/ Banking
95			Coretelligent	core.tech	Westwood, MA	Kevin Routhier, CEO	Financial Services/ Banking
96	64		Preemo	https://www.preemo.com	Miami, FL	Ivan Mladenovic, CEO	Legal
97			Waident Technology Solutions	www.waident.com	Glen Ellyn, IL	John Ahlberg, CEO	Financial Services/ Banking
98	94	79	Blue Line Technologies, Inc	www.bluelti.com	Charlotte, NC	Jeff Sagraves, President	Manufacturing
99	59		Intivix	intivix.com	San Francisco, CA	Rob Schenk, CEO	Transportation
100	87		RESULTS Technology, Inc.	https://www.results-technology.com/	Lenexa, KS	Patrick Murphy, President	Financial Services/ Banking



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