

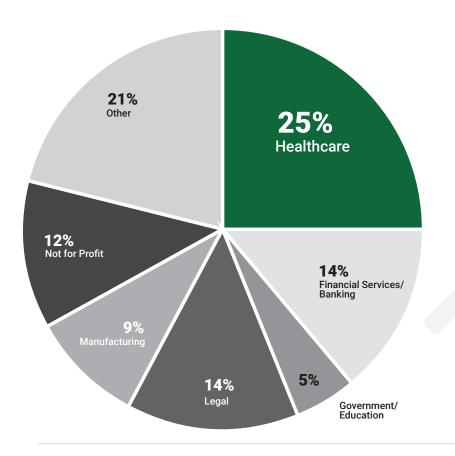


🕗 Welcome & Methodology

Welcome to the Top 100 Vertical Market MSPs<sup>™</sup> 2021 Edition. The research and corresponding list are based on a worldwide survey of MSPs, conducted in Q4 2020 through January 2021. Rankings are based on annual recurring revenues in specific vertical markets for fiscal year 2020. This is our sixth-annual research report.

The results reveal that the best vertical market MSPs easily outperformed the overall U.S. small business market during the coronavirus pandemic. Indeed:

- Total small business revenue in the United States fell 27.5 percent from January 2020 through March 2021, according to TrackTheRecovery.org.
- Professional and business services revenue fell 9.8 percent during the same period, TrackTheRecovery.org also found.
- In stark contrast, the Top 100 Vertical Market MSPs for 2021 increased their revenue 25 percent on average in 2020 vs. 2019, according to ChannelE2E.

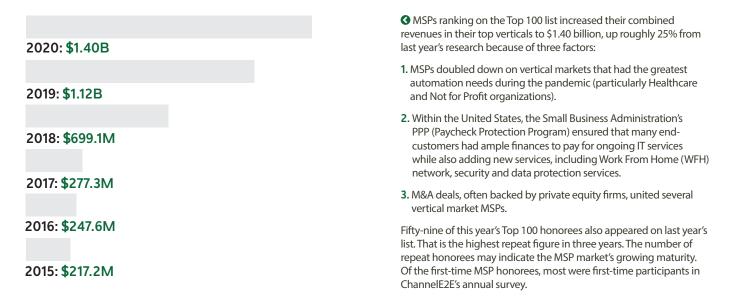


♥ This year's results saw a major surge in Healthcare (up from 16% last year) and Not for Profit (up from 5% last year) engagements as MSPs increasingly empowered those organizations to navigate the pandemic. The biggest vertical market drop involved Financial Services/Banking (down from 20% last year). Most other verticals were within their usual response ranges — plus or minus one percent from last year's report. Note: The retail vertical, battered by the pandemic, remains a niche MSP focus and has never dominated ChannelE2E's annual research.

#### Participating MSPs: Primary Vertical Market Focus Areas\*

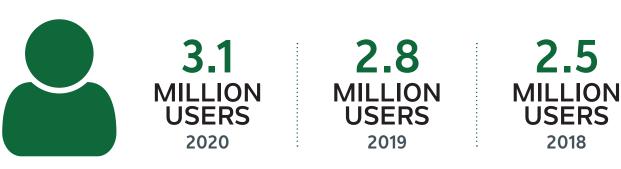
<sup>\*</sup>Source: ChannelE2E Top 100 Vertical Market MSPs, 2021 Edition

#### **Combined Vertical Market Recurring Revenues\***



#### The Top 100 Manages\*

58%

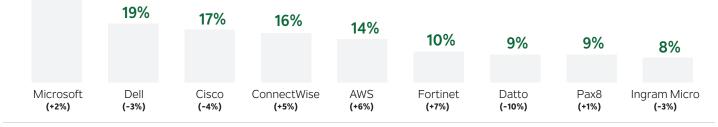


**Top Vendors Empowering Vertical Market MSPs\*** 

Total exceeds 100% because multiple answers permitted. Readers were asked to describe which three vendors most greatly assist their vertical market efforts. MSPs mentioned 48 different vendors — including more than a half-dozen different distributors - down from 55 different vendors in 2020.

2.5

2018



\*Source: ChannelE2E Top 100 Vertical Market MSPs, 2021 Edition

# Top 5 Financial Services MSPs

VERTICAL RANK	2021 RANK	2020 RANK	2019 RANK	COMPANY	WEB	LOCATION	TOP EXEC	
1	3	7	3	Eze Castle Integration	www.eci.com	Boston, MA	David Andrade, CEO	
2	6	5		Abacus Group	www.abacusgroupllc. com	New York, NY	Chris Grandi, CEO	
3	7	9	11	Thrive	www.thrivenextgen. com	Foxborough, MA	Rob Stephenson, CEO	
4	12	95		Coretelligent	www.coretelligent. com	Westwood, MA	Kevin Routhier, CEO	
5	20	21		CalTech	www.caltech.com	San Angelo, TX	Will Welch, CEO	

### **Financial Services Snapshot**

### **O**UPSIDE

Sixty-five percent of financial services CIOs plan to increase spending on infrastructure technologies such as APIs, microservices and cloud in 2021, and over half plan to invest in automation that reduces the need for high-touch processes and contributes to cost optimization, according to Gartner.

### **O** DOWNSIDE

Most MSPs in the SMB sector have yet to embrace next-generation automation technologies such as Robotic Process Automation (RPA). But there are signs of progress among midmarket and enterprise MSPs that serve financial services firms. Anecdotal evidence suggests Microsoft Azure Expert MSPs and Amazon Web Services MSPs are assisting automation initiatives for banks, Wall Street firms, hedge funds and other types of financial organizations.

### Leading MSPs in Financial Services

Average Annual Recurring In Vertical:

\$14.5 million

### **GET TO KNOW**

Association for Financial Technology http://aftweb.com

FinTech Professionals Association http://fintechpros.org

Hedge Fund Association https://www.hedgefundassoc.org/

Independent Community Bankers of America https://www.icba.org/

# Top 5 Healthcare MSPs

VERTICAL RANK	2021 RANK	2020 RANK	2019 RANK	COMPANY	WEB	LOCATION	TOP EXEC
1	8	8	6	Konica Minolta http://kmbs.koni- Business Solutions caminolta.us U.S.A., Inc.		Ramsey, NJ	Todd Croteau, President
2	9	11	21	Medicus IT, LLC	www.MedicusIT.com	Alpharetta, GA	Chris Jann, CEO
3	10	10	8	C Spire Business	www.cspire.com/ business	Birmingham, AL	Allen McIntosh, GM
4	13	24		Hanu	www.hanu.com	Princeton, NJ	Dave Sasson, Chief Strategy Officer
5	19	19	15	Fully Managed, Inc.	www.fullymanaged. com	Ottawa, Ontario, Canada	Mark Scott, CEO

# **Healthcare Snapshot**

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Healthcare organizations and related businesses were considered "essential businesses" that remained open during the pandemic. MSPs in the vertical were plenty busy rolling out and telemedicine applications — allowing healthcare organizations to support clientele and patients remotely. More than 20% of all medical visits in 2020 were conducted virtually, representing \$29.3 billion in services, according to the 2020 State of Telemedicine Report from Doximity. As much as \$106 billion of U.S. health care spending could involve virtual services by 2023, the report predicts.

### OWNSIDE

Hackers have increasingly turned their attention to the healthcare vertical, launching ransomware attacks and other malware that often cripples healthcare networks. In fact, 70 percent of healthcare IT professionals say their organizations experienced significant security incidents in the past 12 months, according to HIMSS. The major attack vectors MSPs need to address are phishing (57%), credential harvesting (21%), social engineering (20%) and ransomware attacks (20%).

# Leading MSPs in Healthcare

Average Annual Recurring In Vertical

\$8.3 million

### **GET TO KNOW**

AHIMA www.ahima.org

AMIA www.amia.org

Compliancy Group www.compliancy-group.com

HIMSS www.himss.org Top 5 Manufacturing MSPs

VERTICAL RANK	2021 RANK	2020 RANK	2019 RANK	COMPANY	WEB	LOCATION	TOP EXEC	
1	17	17		Valid Managed Services	www.valid.nl	Eindhoven, Noord-Brabant, Netherlands	Eric Hogenboom, Director	
2	45	52	36	SWK Technologies Inc.	www.swknetworkser- vices.com	East Hanover, NJ	Mark Meller, CEO	
3			ComTec Solutions, LLC.	www.comtecsolu- tions.com	Rochester, NY	Rob Moyer, President		
4	57 Valeo Networks www.valeonetworks. com		Rockledge, FL	Travis Mack, CEO				
5	60			NetLogix	www.netlogix.com	Westfield, MA	Marco Liquori, President	

### Manufacturing Snapshot

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As the industry emerges from the pandemic, a clear majority (88%) of equipment manufacturers have a positive outlook for 2021, according to the Association of Equipment Manufacturers. The top five trends in this vertical for 2021, the association says, include: (1) COVID-19 and employee safety, (2) empowering the connected and remote workforce, (3) leveraging IoT to gather and analyze data in real-time, (4) localizing production and "near sourcing" to minimize international supply chain challenges and conduct business closer to customers and (5) predictive maintenance.

### O DOWNSIDE

Almost half of respondents (45%) said sales were down as a result of the pandemic and associated challenges involving supply chain disruptions, limited international sales opportunities, an inability to meet with dealers, and delayed state/local projects, the Association of Equipment Manufacturers says.

# Leading MSPs in Manufacturing

Average Annual Recurring in Vertical:

\$3.5 million

### **GET TO KNOW**

 Association for Manufacturing Technology www.amtonlineonline.org)
Association of Equipment Manufacturers https://www.aem.org/

**VK Manufacturing Technologies Association** *https://www.mta.org.uk/* 

# Top 5 Legal MSPs

VERTICAL RANK	2021 RANK	2020 RANK	2019 RANK	COMPANY	WEB	LOCATION	TOP EXEC
1	5			Intelliteach	www.intelliteach.com	Atlanta, GA	Seelin Naidoo, CEO
2	15			Ricoh USA, Inc.	www.ricoh-usa.com	Exton, PA	Joji Tokunaga, President & CEO
3	28	44		Domain Computer Services	www.go-domain.com	Cranbury, NJ	Rashaad Bajwa, CEO
4	29	25		Sprout IT	www.sproutit.co.uk	London, UK	Matt Torrens, COO
5	44	65		BMC Networks	www.bmcnetworks. ca	Vancouver, British Columbia, Canada	Brian Mauch, CEO

# Legal Snapshot

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Legal departments are investing in e-billing (48%), contract lifecycle management (44%), matter management (41%), document management (40%), IP management (33%) and e-discovery, among other areas of priority, Gartner says.

### **O** DOWNSIDE

Legal operations managers are increasingly focused on cost management and cost reduction, Gartner says. That includes a reduction of in-house legal head count. MSPs should therefore lead their proposals with automation tools that boost productivity and deliver quantifiable ROI (return on investment).

**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/

Association of Legal Technologists https://www.altnets.org/

# Leading MSPs in Legal

Average Annual Recurring in Vertical:

\$8.6 million

# Top 5 Government & Education MSPs

VERTICAL RANK	2021 RANK	2020 RANK	2019 RANK	COMPANY	WEB	LOCATION	TOP EXEC
1	1	1	1	ECS	www.ecstech.com	Fairfax, VA	George Wilson, President
2	27			stackArmor, Inc	www.stackarmor. com	Tysons, VA	Gaurav Pal, CEO
3	51	64	63	Apex Technology Management	www.apex.com	Redding, CA	Scott Putnam, President
4	68	80	74	GO Concepts Inc	www.ITforDD.com	Lebanon, OH	John Gambill Jr, CEO
5	93	74		LI Tech Advisors	www.litechadvisors. com	Babylon, NY	Anthony Buonaspina, CEO

# **Government & Education Snapshot**

### **O** UPSIDE

The Biden administration is striving to prioritize cybersecurity across the federal government. The Department of Homeland Security (DHS) will lead the country's cybersecurity efforts by strengthening ties with the private sector, directing more funding to build out cybersecurity infrastructure, and hiring personnel to enact a whole-of-government approach to defending against hackers, MSSP Alert reports. Meanwhile, K-12 schools, colleges and universities are now planning on-premises IT upgrades after leaning heavily on dista

### **O**DOWNSIDE

Cyberattacks continue to plague federal agencies, state and local governments, and municipal networks. The situation is no better in the education sector, where major school districts, colleges and universities continue to suffer ransomware hits. In most cases, small MSPs are not adequately prepared to protect government and education customers from such attacks.

# Leading MSPs in Government and Education

Average Annual Recurring in Vertical:

\$66 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

### COMPANIES RANKED 1-20

2021 RANK	2020 RANK	2019 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
1	1	1	ECS	www.ecstech.com	Fairfax, VA	George Wilson, President	Government (federal, state & local)
2	2		DoiT International	www.doit-intl.com	Santa Clara, CA	Yoav Toussia-Cohen, CEO	Technology
3	7	3	Eze Castle Integration	www.eci.com	Boston, MA	David Andrade, CEO	Financial Services/ Banking
4	4	4	AllCloud	www.allcloud.io	San Francisco, CA	Eran Gil, CEO	Technology
5			Intelliteach	www.intelliteach.com	Atlanta, GA	Seelin Naidoo, CEO	Legal
6	5		Abacus Group	www.abacusgroupllc. com	New York, NY	Chris Grandi, CEO	Financial Services/ Banking
7	9	11	Thrive	www.thrivenextgen. com	Foxborough, MA	Rob Stephenson, CEO	Financial Services/ Banking
8	8	6	Konica Minolta Business Solutions U.S.A., Inc.	http://kmbs.konicami- nolta.us	Ramsey, NJ	Todd Croteau, President	Healthcare
9	11	21	Medicus IT, LLC	www.MedicusIT.com	Alpharetta, GA	Chris Jann, CEO	Healthcare
10	10	8	C Spire Business	www.cspire.com/ business	Birmingham, AL	Allen McIntosh, GM	Healthcare
11	125	89	Helion Technologies	www.heliontechnolo- gies.com	Lutherville- Timonium, MD	Erik Nachbahr, CEO	Transportation
12	95		Coretelligent	www.coretelligent.com	Westwood, MA	Kevin Routhier, CEO	Financial Services/ Banking
13	24		Hanu	www.hanu.com	Princeton, NJ	Dave Sasson, Chief Strategy Officer	Healthcare
14	43		ZAG Technical Services	www.zagtech.com	San Jose, CA	Greg Gatzke, President	Food and Beverage
15			Ricoh USA, Inc.	www.ricoh-usa.com	Exton, PA	Joji Tokunaga, President & CEO	Legal
16			Henson Group	www.hensongroup. com	New York, NY	Greg Henson, CEO	Technology
17	17		Valid Managed Services	www.valid.nl	Eindhoven, Noord-Brabant Netherlands	Eric Hogenboom, CEO	Manufacturing
18			DYOPATH	www.DYOPATH.com	Houston, TX	Rob Koch, CEO	Energy (oil, gas, emerging, etc.)
19	19	15	Fully Managed, Inc.	www.fullymanaged. com	Ottawa, Ontario, Canada	Mark Scott, CEO	Healthcare
20	21		CalTech	www.caltech.com	San Angelo, TX	Will Welch, CEO	Financial Services/ Banking

### **COMPANIES RANKED 21-40**

2021 RANK	2020 RANK	2019 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
21	26	16	Focal Point Solutions Group, LLC	www.focalpointsg.com	Saint Augustine, FL	Ronald Venzin, CEO	Technology
22	23	28	Creative Technology Solutions	www.creativetech.com	Skokie, IL	Eli Webster, CEO	Healthcare
23	16		Tech-Keys	www.tech-keys.com	Howell Township, NJ	Michael Fried, CEO	Healthcare
24			1Path	www.1path.com	Kennesaw, GA	James Hwang, CEO	Healthcare
25			CloudHesive	www.CloudHesive.com	Fort Lauderdale, FL	Jim Walker, CEO	Miscellaneous - online retail
26	39	12	Security Validation   SecValMSP	www.securityval.com	Fairfield, NJ	David Durko, CEO	Hospitality (hotels, etc.)
27			stackArmor, Inc	www.stackarmor.com	Tysons, VA	Gaurav Pal, CEO	Government (federal, state & local)
28	44		Domain Computer Services	www.go-domain.com	Cranbury, NJ	Rashaad Bajwa, CEO	Legal
29	25		Sprout IT	www.sproutit.co.uk	London, UK	Matt Torrens, COO	Legal
30	35		IT Authorities	www.itauthorities.com	Tampa, FL	Jason Caras, CEO	Food and Beverage
31	14		Global Data Systems, Inc.	www.getgds.com	Lafayette, LA	Chris Vincent, President	Healthcare
32	28	17	eMazzanti Technologies	www.emazzanti.net	Hoboken, NJ	Jennifer Mazzanti, CEO	Retail
33	47		QOS Networks	www.qosnet.com	Irvine, CA	Frank Cittadino, CEO	Healthcare
34	22		CISSDM	www.cissdm.com	San Clemente, CA	Matt Miller, President	Retail
35	32	44	Blazeclan Technologies	www.blazeclan.com	Pune, Maharashtra, India	Deepak Kagliwal, Managing Partner	Financial Services/ Banking
36			blueAPACHE	www.blueapache.com	Abbotsford, Victoria, Australia	Chris Marshall, Managing Director	Not for profit
37	38		Dataprise	www.dataprise.com	Rockville, MD	Stephen Lewis, CEO	Not for profit
38	51		PEAKE Technology Partners	www.peaketechnolo- gy.com	Crofton, MD	Chris Knotts, CEO	Healthcare
39	57		Texas Systems Group	www.txsg.com	Austin, TX	David Doran, CEO	Healthcare
40			Ascend Technologies LLC	www.teamascend.com	Chicago, IL	Wayne Kiphart, CEO	Financial Services/ Banking

### **COMPANIES RANKED 41-60**

2020 RANK	2019 RANK	2018 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
41	37	25	Computer Resources of America	www.consultcra.com	New York, NY	Chico Ramnarayan, President and CEO	Financial Services/ Banking
42			Network Doctor	www.networkdr.com	Englewood Cliffs, NJ	Paul Hilbert, Partner	Healthcare
43			Network Solutions & Technology (NST)	www.nst-li.com	East Northport, NY	William Collins, President	Healthcare
44	65		BMC Networks	www.bmcnetworks.ca	Vancouver, British Columbia, Canada	Brian Mauch, CEO	Legal
45	52	36	SWK Technologies Inc.	www.swknetworkser- vices.com	East Hanover, NJ	Mark Meller, CEO	Manufacturing
46	72		ProServelT Corp	www.proserveit.com	Mississauga, Ontario, Canada	Eric Sugar, CEO	Not for profit
47	42		STI Computer Services, Inc	www.stimsp.com	Eagleville, PA	Al Toper, Director	Healthcare
48			First Focus	www.firstfocus.com.au	Botany, NSW, Australia	Ross Sardi, CEO	Financial Services/ Banking
49	27	49	Cloudticity	www.cloudticity.com	Seattle, WA	Gerry Miller, CEO	Healthcare
50	67		New England Network Solutions, Inc.	www.nens.com	Lowell, MA	Daniel Adams, President	Life Science / BioTech
51	64	63	Apex Technology Management	www.apex.com	Redding, CA	Scott Putnam , President	Government (federal, state & local)
52	84		ComTec Solutions, LLC.	www.comtecsolutions. com	Rochester, NY	Rob Moyer, President	Manufacturing
53	90	46	LAN Infotech, LLC	www.laninfotech.com	Fort Lauderdale, FL	Michael Goldstein, President	Legal
54	66	53	Blackink IT	www.blackinkit.com	Indianapolis, IN	Doug Allgood, President & CEO	Professional Services
55	54		Center for Computer Resources	www.ccr1.com	Sterling Heights, MI	Curtis Hicks, President & CEO	Healthcare
56			Ordyss	www.ordyss.com	Toowong, Queensland, Australia	Scott Jackson, GM	Not for profit
57			Valeo Networks	www.valeonetworks. com	Rockledge, FL	Travis Mack, CEO	Manufacturing
58	62	45	JMARK Business Solutions	www.jmark.com	Springfield, MO	Tom Douglas, CEO	Financial Services/ Banking
59			CLEAR CONCEPTS	www.clearconcepts.ca	Winnipeg, Manitoba, Canada	Phil Proctor, Managing Partner	Not for profit
60			NetLogix	www.netlogix.com	Westfield, MA	Marco Liquori, President	Manufacturing

### **COMPANIES RANKED 61-80**

2021 RANK	2020 RANK	2019 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
61			Convergence Networks	www.convergencenet- works.com	Portland, OR	Mat Lafrance, CEO	Not for profit
62	71		ACE IT Solutions	www.aceits.net	Elmwood Park, NJ	Warren Finkel, Managing Partner	Financial Services/ Banking
63	69		Skynet Innovations	www.skynetinnova- tions.com	Batavia, OH	Shaun Sexton, President	Manufacturing
64	86		Active RMP	www.activermp.ca	Edmonton, Alberta, Canada	Ravi Ramharak, CIO	Healthcare
65	91		Acumen Technology	www.acumentechnol- ogy.com	Nashville, TN	Sonny Clark, CEO	Financial Services/ Banking
66	77	60	Blueclone Networks	www.blueclone.com	Princeton, NJ	Milan Baria, CEO	Healthcare
67			Stronghold Data	www.StrongholdData. com	Joplin, MO	James Richards, CEO/Owner	Manufacturing
68	80	74	GO Concepts Inc	www.ITforDD.com	Lebanon, OH	John Gambill Jr, CEO	Government (federal, state & local)
69			3Cloud	www.3cloudsolutions. com	Downers Grove, IL	Mike Rocco, CEO	Financial Services/ Banking
70			Flying Buttress	www.flyingbuttress. com	Corona, CA	Mike Donahue, CEO	AEC
71			Power Consulting Group, Inc.	www.powerconsulting. com	New York, NY	Christopher Power, CEO	Not for profit
72			WCA Technologies	www.wcatech.com	New York, NY	Peter Fidler, President	Not for profit
73	12		Nextlink Technology	www.nextlink.cloud	Taipei City, Taiwan	CY Sung, VP	Technology
74	81	18	Fortify 24x7	www.fortify24x7.com	Point Roberts, WA	Jeremy Murtishaw, CEO	Healthcare
75	82		Iuvo Technologies	www.iuvotech.com/	Westford, MA	Bryon Beilman, President & CEO	Technology
76	76	76	Vertical Solutions	www.verticalsol.com	Bridgeville, PA	Bruce Nelson, CEO	Healthcare
77			Happier IT Inc.	www.happierit.com	White Rock, British Columbia, Canada	Lee Vaniderstine, CEO	Not for profit
78			ATB Technologies, LLC	www.atb-tech.com	Chesterfield, MO	Ramon Bahl, CEO	Not for profit
79	99	59	Intivix	www.intivix.com	San Francisco, CA	Rob Schenk, CEO	Not for profit
80	13	61	Numata Business IT	www.numata.co	London, Surrey, UK	Jakobus Koorts, CEO	Financial Services/ Banking

### **COMPANIES RANKED 81-100**

2021 RANK	2020 RANK	2019 RANK	COMPANY	WEB	LOCATION	TOP EXEC	KEY VERTICAL
81			PACE Technical	www.pacetechnical. com	Markham, Ontario, Canada	Shael Risman, CEO	Legal
82			NetStandard	www.netstandard.com	Overland Park, KS	Jeff Melcher, CEO	Manufacturing
83	87		DP Solutions	www.dpsolutions.com	Columbia, MD	Karyn Schell, President	Financial Services/ Banking
84	104		SpliceNet Consulting	www.splice.net	Cincinnati, OH	Jim Gast, President	Legal
85			Preemo	www.preemo.com	Miami, FL	Ivan Mladenovic, President	Legal
86	115	85	GlobalMac IT	www.globalmacit.com	Twinsburg, OH	Tom Lambotte, CEO	Legal
87			SNC Squared	www.sncsquared.com	Joplin, MO	John Motazedi, CEO	Healthcare
88	93	73	Doberman Technologies LLC	www.doberman.net	Mason, MI	lan Richardson, CEO	Healthcare
89	116	88	Computer Transition Services, Inc.	www.ctsinet.com	Lubbock, TX	Michael Vaught, Senior VP	Healthcare
90	114		Cornerstone Information Technologies, LLC DBA Cornerstone.IT	www.cornerstone.IT	New York, NY	Thomas & Jim Moreo, Principal	Legal
91	85	82	C.A.S.S., Inc.	www.cass-tech.com	Farmington Hills, MI	Robert Stants, President & CEO	Legal
92			Cortrucent Technologies	www.cortrucent.com	Gibbsboro, NJ	Shane Henszey, Principal	Healthcare
93			LI Tech Advisors	www.litechadvisors. com	Babylon, NY	Anthony Buonaspina, CEO	Education (K-12, colleges, universities)
94	75		SilverPoint Systems Ltd.	www.gosilverpoint.com	Langley, British Columbia, Canada	Mike Garcia, CEO	Retail
95	100	87	RESULTS Technology, Inc.	www.resultstechnolo- gy.com	Overland Park, KS	Patrick Murphy, President	Financial Services/ Banking
96			Forum Info-Tech, Inc.	www.foruminfotech. net	Corona, CA	Biren Shukla, President	Legal
97	98	94	Blue Line Technologies, Inc	www.bluelti.com	Charlotte, NC	Jeff Sagraves, President	Manufacturing
98	106	84	LANConnect Systems Inc	www.lanconnectsys- tems.com	Franklin, MA	Peter Kokinda, President	Healthcare
99			Right Hand Technology Group Inc	www.righthandtech- nologygroup.com	Pittsburgh, PA	Jason Vanzin, CEO	Manufacturing
100			Vantage Point Solutions Group, LLC	www.vpsg.net	Salisbury, MD	Dana Seiler, CEO	Hospitality (hotels, etc.)



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