

T E R C E R A



**THE TOP CLOUD
ECOSYSTEMS**
FOR PARTNERS

**Ranking the Third Wave cloud ecosystems
with the greatest services potential**

the why

“No man is an island,” wrote English poet John Donne in the 17th century. This has remained true from that time up until today. Tercera would like to expand upon Donne’s wisdom with an expanded truth: no company is an island either.

The truth is, no company is a success solely on its own. Especially when it comes to technology companies. Yet the world pays little attention to the professional services firms that drive the growth and success of so many technology companies.

Products may garner the vast majority of headlines and investment capital, but it’s the people who design, architect, develop, implement, integrate, and manage that often draw out the real value of technology.

There is a reason why IT services is a [trillion dollar industry](#), and according to Gartner, expected to grow 9% year-over-year through 2026. That economic impact is even higher when you think about the influence services partners have on the technology providers themselves.

Partners drive customer loyalty and retention, expand reach and support go-to-market motions for so many technology companies, especially those serving the

needs of other businesses. Some of the biggest names in enterprise software—companies like Microsoft, Oracle and SAP—have spent years and billions building out their partner ecosystems because they understand this truth.

Now a new generation of vendors is following, and in some cases, improving on those playbooks.

Take Salesforce for example. Salesforce itself is a \$26 billion company, yet a recent [IDC report](#) found that the ecosystem of Salesforce partners delivering cloud services to customers is five times as big as Salesforce itself. It’s expected to be more than six times as big in 2026. Shopify is another example. In 2019, Shopify’s revenue was around \$1.5 billion, but the company reported its partner ecosystem generated more than \$6.9 billion.

Subscription-based cloud vendors know they have to prove their value month after month, year after year. They know partners are key in this quest.

This is why we created the Tercera Top 30—to spotlight 30 cloud vendors who recognize the value of a thriving partner ecosystem, and who we believe have the greatest potential for services businesses in the next 3-5 years.

the context

The Tercera Top 30 is an extension of the research we conducted when forming Tercera, the first growth equity investment firm focused 100% on IT professional services in the cloud's third wave.

Learn more about the cloud's third wave [here](#) to see why this generation of cloud technology requires a different services partner.

To focus our investment efforts, we initially mapped 25 of the leading Independent Software Vendors (ISVs) we believed were underpinning the new cloud-first enterprise IT stack.

Not surprisingly, it was a mix of players who had been around since the cloud's first wave, as well as newer players who were starting to grab market share. We looked at data points like total addressable market, revenue and growth rates, services attach rates, third party research and marketplace reviews and, most importantly, the size and scope of their existing partner ecosystems.

Since that initial mapping in 2020, we've continued to build on this research to shape our own investment strategy and guide our portfolio companies on adjacent or future growth markets. We're now sharing some of this research to help guide others – both entrepreneurs looking for a place to build their business idea, and even other investors. We also hope this will highlight the vital role services play in the technology discussion.

Things change quickly in today's technology landscape. This list includes a number of vendors that weren't part of our original ecosystem mapping, and it will continue to evolve in the coming months. Each year, we'll release an update to the Top 30 based on what we're seeing as the leading investor in IT professional services market.

Until then, the next time you see a listing of the top SaaS companies pop up, ask yourself: *“who are the service partners helping to build and deliver on the promise of that technology?”*

the methodology

The Tercera Top 30 is not meant to be a comprehensive list nor is it a ranking. There are analyst firms built specifically to rank and evaluate product vendors. That is not our game. But after decades in cloud services, we do know this space well—a perspective that distinctly shapes this list.

We evaluated 100+ cloud-centric ISVs—a mix of publicly-traded and privately-owned providers that have garnered outsized industry attention, mindshare with large customers, and significant capital from investors and within the public markets.

Criteria for publicly-traded vendors

Input	Source	Weighting
Enterprise Value (as of 3/23/22)	FactSet	20%
FY21 revenue	Company earnings	15%
FY21 YoY revenue growth	Company earnings	15%
Services attach rate	Tercera research	25%
Third party press/analyst rankings	Cloud Wars Industry Cloud report card CRN 5-star partner program Fortune Future 50 Forbes Cloud 100 HFS XXV partner engagement The Information 50	15%
Size and scope of partner ecosystem	PartnerBase (total number) Company website partner page	10%

Criteria for private vendors

Input	Source	Weighting
Company valuation at last funding round	Crunchbase, Pitchbook, various	40%
Size, scope, maturity of partner ecosystem	Partnerbase Company website partner page	50%
Tercera's evaluation <ul style="list-style-type: none"> Growth of market segment Importance of services to GTM Enterprise or industry focus Potential services attach rate Level of investment & M&A activity 	Company website Third party rankings (see above) Interviews with investors Discussions with investment bankers Tercera database	10%

the tercera 30

The Market

ANCHORS

These are 10 of the largest, publicly-traded cloud-oriented ISVs with large and thriving partner ecosystems. We believe these vendors serve as a model for what a great partner ecosystem looks like and what others aspire to build.



The Market

MOVERS

These are 10 large, publicly-traded, high-growth cloud ISVs that are leading the cloud's next wave. Each of these companies is actively building out their partner ecosystems, and offer a significant near-term opportunity for services firms.



The Market

CHALLENGERS

These are 10 mid-size, high-growth private cloud ISVs that are grabbing market share and outsized attention from influencers and investors. We believe these vendors are the up & comers that entrepreneurs should consider when evaluating new services capabilities.



the market anchors

This group of 10 publicly-traded software vendors represents the 800-pound gorillas by size and market momentum. In FY21, this group alone collectively earned nearly \$220B in cloud-focused revenue.

We call them the Market Anchors because they are the mature, leading players in their segments, as well as the consolidators. In addition to their own innovation, they are regularly acquiring technologies (and in some cases services partners) who can help them expand into new areas, support their growing base of customers, and fill in white space within their platforms.

They represent traditional tech juggernauts like Oracle and SAP who are making significant progress in their move to the cloud. While this group's growth is slower than that of their all-in cloud peers, each now reports more than \$5 billion in cloud-specific revenue.

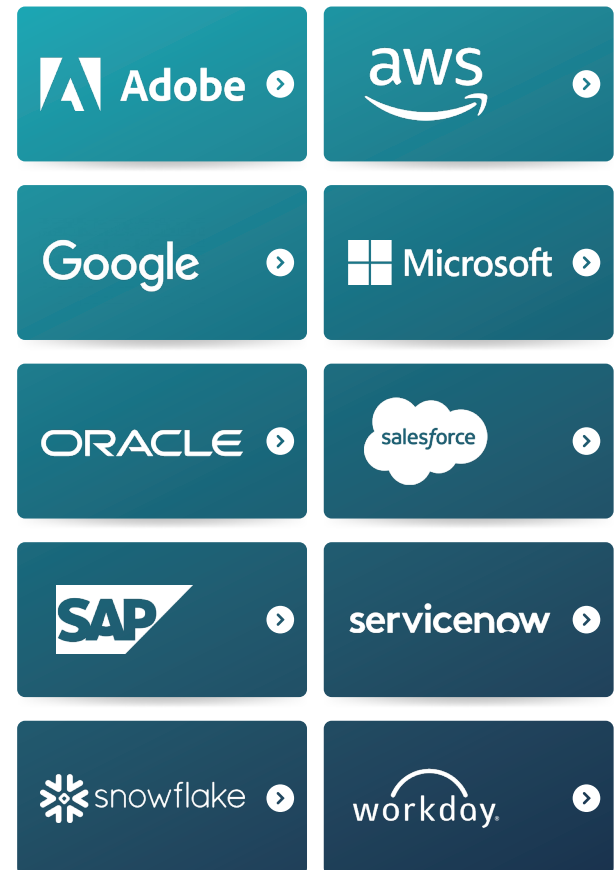
This group also includes the hyperscalers: Amazon Web Services, Microsoft Azure and Google Cloud—

the trio battling it out to become the backbone for the modern tech stack.

They also include the SaaS companies that have redefined and now dominate their market segment—Adobe, Salesforce, ServiceNow, Snowflake and Workday. Snowflake is the smallest of the Market Anchors but made the cut with a high market value, triple digit FY21 growth rate, a high estimated services attach rate and a rapidly growing partner ecosystem.

All of these companies have invested heavily in their partner ecosystems. They have mature programs with (in most cases) hundreds of partners. The Global Systems Integrators are building large practices around these ISVs, actively acquiring services firms that bring industry and platform-specific capabilities in these areas.

We believe this group of vendors serves as a model for what a thriving, mature partner ecosystem looks like in the cloud's third wave and their market value, growth rates and longevity have benefited from this.





Adobe provides digital marketing and media solutions, ranging from design products to digital experience and commerce solutions.

- **NASDAQ:** ADBE
- **Market segment:** Commerce and martech
- **CEO:** Shantanu Narayen
- **Partner & channels lead:** [Eric Monderer](#), Head of Partner Alliances
- **FY21 revenue:** \$15.8 billion
- **FY21 growth rate:** 22.8%
- **Level of services intensity:** Medium
- **[Link to partner site](#)**
- **Third-party rankings:** #7 in HFS SaaS XXV 2022 for Partner Engagement

HFS



Amazon Web Services provides on-demand cloud computing platforms and APIs to individuals, companies and governments, on a metered pay-as-you-go basis.

- **NASDAQ:** AMZN
- **Market segment:** Hyperscaler, security, data
- **CEO:** [Andy Jassy](#), CEO of Amazon
[Adam Selipsky](#), CEO of AWS
- **Partner & channels lead:** [Ruba Borno](#), VP of WW Channels & Alliances
- **AWS FY21 revenue:** \$62.2 billion
- **AWS FY21 growth rate:** 30%
- **Level of services intensity:** Medium
- **[Link to partner site](#)**
- **Third-party rankings:** CRN 5-star Partner Program, #1 on HFS SaaS XXV 2022 for Partner Engagement, #10 on the Cloud Wars Industry Cloud ranking





Google's suite of cloud computing services are used by individuals and businesses around the world to create, collaborate on, manage, secure and store data in a digital world.

› **NASDAQ:** GOOGL

› **Market segment:** Hyperscaler, collaboration, security, data

› **CEO:** [Sundar Pichai](#)

› **Partner & channels lead:** [Don Tirsell](#), Head of Global Strategic Partnerships

› **Google Cloud FY21 revenue:** \$19.2 billion

› **Google Cloud FY21 growth rate:** 47%

› **Level of services intensity:** Medium

› **[Link to partner site](#)**

› **Third-party rankings:** CRN 5-star Partner Program, #3 on HFS SaaS XXV 2022 for Partner Engagement, #2 on Cloud Wars Industry Cloud ranking



Microsoft now has one of the world's largest cloud businesses. Its Azure platform is used by businesses to host compute resources, develop, manage and secure data, and build third-party applications.

› **NASDAQ:** MSFT

› **Market segment:** Hyperscaler, collaboration, security, data

› **CEO:** [Satya Nadella](#)

› **Partner & channels lead:** [Rodney Clark](#), Corporate Vice President, Global Channel Sales and Channel Chief

› **Microsoft Cloud FY21 revenue:** \$69 billion

› **Microsoft Cloud FY21 growth rate:** 34%

› **Level of services intensity:** Medium to high

› **[Link to partner site](#)**

› **Third-party rankings:** CRN 5-star Partner Program, #1 on HFS SaaS XXV 2022 for Partner Engagement





Oracle is one of the original leaders in database software, and now offers an integrated stack of cloud applications and cloud platform services.

- › **NYSE:** ORCL
- › **Market segment:** ERP, CRM, data
- › **CEO:** Safra Catz
- › **Partner & channels lead:** [Doug Smith](#), SVP, Head of Strategic Partnerships
- › **Cloud-related FY21 revenue:** \$11 billion
- › **Cloud-related FY21 growth rate:** 26%
- › **Level of services intensity:** Medium to high
- › **[Link to partner site](#)**
- › **Third-party rankings:** #3 on Cloud Wars Industry Cloud ranking



Salesforce provides customer relationship management software and applications focused on sales, customer service, marketing automation, analytics, and application development.

- › **NYSE:** CRM
- › **Market segment:** CRM, data, cloud platform
- › **CEO:** [Marc Benioff](#)
- › **Partner & channels lead:** [Tyler Prince](#), EVP of WW Channels and Alliances
- › **FY21 revenue:** \$21.3 billion
- › **FY21 growth rate:** 24.3%
- › **Level of services intensity:** Medium to high
- › **[Link to partner site](#)**
- › **Third-party rankings:** CRN 5-star Partner Program, #4 on HFS SaaS XXV 2022 for Partner Engagement, #1 on Cloud Wars Industry Cloud ranking





SAP develops software to manage business operations and customer relations, best known for Enterprise Resource Planning (ERP) and its Database-as-a-Service, HANA.

- › **NYSE:** SAP
- › **Market segment:** ERP, CRM, data
- › **CEO:** [Christian Klein](#)
- › **Partner & channels lead:** [Julie Herman](#), Head of Alliances
- › **Cloud-related FY21 revenue:** \$9.7 billion
- › **Cloud-related FY21 growth rate:** 19%
- › **Level of services intensity:** Medium to high
- › **[Link to partner site](#)**
- › **Third-party rankings:** #11 on HFS SaaS XXV 2022 for Partner Engagement



ServiceNow provides cloud-based solutions that define, structure, manage, and automate enterprise services to help companies manage digital workflows.

- › **NYSE:** NOW
- › **Market segment:** ITSM, enterprise automation
- › **CEO:** [Bill McDermott](#)
- › **Partner & channels lead:** [Lara Caimi](#), Chief Customer and Partner Officer
- › **FY21 revenue:** \$5.9 billion
- › **FY21 growth rate:** 30.5%
- › **Level of services intensity:** High
- › **[Link to partner site](#)**
- › **Third-party rankings:** #11 Fortune Future 50, #9 on HFS SaaS XXV 2022 for Partner Engagement, #8 on Cloud Wars Industry Cloud ranking





Snowflake is a cloud data platform that provides a data warehouse-as-a-service designed for the cloud.

› **NYSE:** SNOW

› **Market segment:** Data intelligence and management

› **CEO:** [Frank Sloatman](#)

› **Partner & channels lead:** [Colleen Kapase](#), SVP of WW Partners & Alliances

› **FY21 revenue:** \$1.2 billion

› **FY21 growth rate:** 106%

› **Level of services intensity:** High

› **[Link to partner site](#)**

› **Third-party rankings:** #2 on HFS SaaS XXV 2022 for Partner Engagement



Workday provides SaaS-based enterprise solutions for a company's human resources and financial management activities.

› **NASDAQ:** WDAY

› **Market segment:** HCM and Financials

› **Co-CEOs:** [Aneel Bhusri](#) and [Chano Fernandez](#)

› **Partner & channels lead:** [Sam Alkharat](#), Chief Partner Officer

› **FY21 revenue:** \$4.2 billion

› **FY21 growth rate:** 18.7%

› **Level of services intensity:** High

› **[Link to partner site](#)**

› **Third-party rankings:** #19 Fortune Future 50, #3 on HFS SaaS XXV 2022 for Partner Engagement, #6 on Cloud Wars Industry Cloud ranking



the market movers

We call this next group the Market Movers because they are reinventing categories, growing fast and giving traditional players a run for their money. These companies are taking up greater mindshare with buyers who are looking to modernize their systems and processes for the digital age.

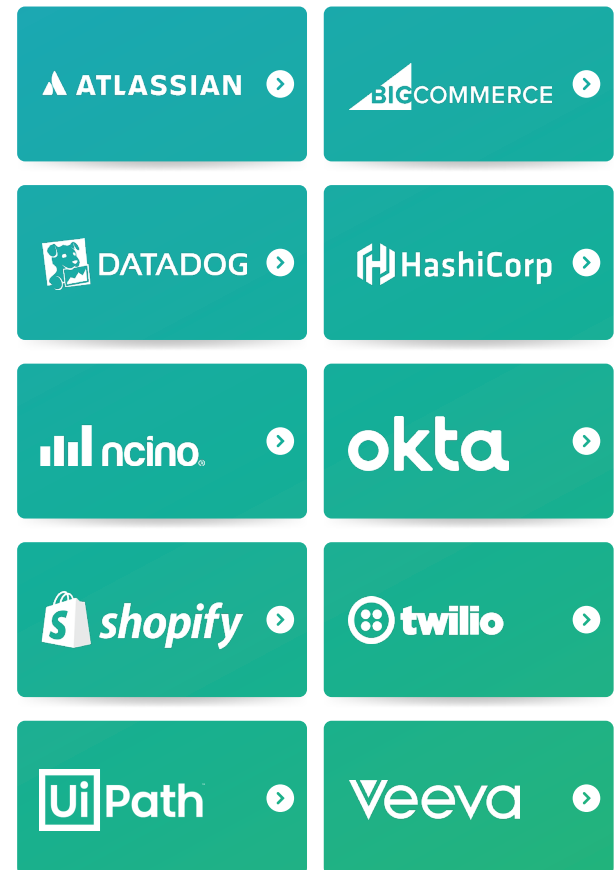
Each of these publicly-traded vendors was selected based on similar criteria as the Market Anchors (market size, reach, growth and investment in their partner ecosystem).

This group includes developer and IT-centric players like Atlassian, DataDog, HashiCorp, Okta and Twilio that are the building blocks of the cloud's third wave. These vendors gained traction in organizations from the bottom up (not unlike how SaaS made its way into the enterprise) and are giving IT, data science, product development and other functions within businesses the tools and services they need to build, provision, analyze, secure and run cloud solutions.

Digital commerce platforms also loom large in this group, not surprising given the market tailwinds here. Shopify and BigCommerce grew fast by serving the needs of small to medium sized businesses and are now pushing up-market. Shopify's success building out a large and loyal community of independent consultants and boutique agencies highlights the importance of small partners and freelancers in addressing customer needs.

The Market Movers group also includes UiPath, which helped define the Robotic Process Automation (RPA) segment to automate repetitive tasks and free us humans to do higher impact work, as well as industry cloud leaders Veeva and nCino.

We believe industry clouds, which are purpose-built to address common use cases in specific industries, will play a greater role in the cloud's third wave. And as service firms become more vertically specialized, these industry cloud vendors make a natural go-to-market partner.





Atlassian provides collaboration, development and issue tracking software for teams.

- › **NASDAQ:** TEAM
- › **Market segment:** DevOps and ITSM
- › **Co-CEOs:** [Mike Cannon-Brookes](#) and [Scott Farquhar](#)
- › **Partner & channels lead:** [Ko Mistry](#), Head of Global Channels
- › **FY21 revenue:** \$2.1 billion
- › **FY21 growth rate:** 29.4%
- › **Level of services intensity:** Low to Medium
- › **[Link to partner site](#)**
- › **Third-party rankings:** #17 Fortune Future 50, #22 on HFS SaaS XXV 2022 for Partner Engagement, CRN 5-star Partner Program



BigCommerce is a SaaS provider for merchants running online businesses.

- › **NASDAQ:** BIGC
- › **Market segment:** ECommerce
- › **CEO:** [Brent Bellm](#)
- › **Partner & channels lead:** [Daniel Fertig](#), VP, Agency Partnerships
- › **FY21 revenue:** \$220 Million
- › **FY21 growth rate:** 44.3%
- › **Level of services intensity:** High
- › **[Link to partner site](#)**





Datadog offers monitoring and analytics for cloud-based workflows.

- › **NASDAQ:** DDOG
- › **Market segment:** Data monitoring and analytics
- › **CEO:** [Olivier Pomel](#)
- › **Partner & channels lead:** [Deniz Tortop](#), VP, Worldwide Channels & Alliances
- › **FY21 revenue:** \$1 billion
- › **FY21 growth rate:** 70.5%
- › **Level of services intensity:** High
- › **[Link to partner site](#)**
- › **Third-party rankings:** #3 The Information's 50 Most Promising Startups



HashiCorp solves development, security and operations challenges in infrastructure.

- › **NASDAQ:** HCP
- › **Market segment:** Infrastructure automation
- › **CEO:** [Dave McJannet](#)
- › **Partner & channels lead:** [Burzin Patel](#), VP, Global Alliances
- › **FY21 revenue:** \$212 million
- › **FY21 growth rate:** 74.7%
- › **Level of services intensity:** Medium to high
- › **[Link to partner site](#)**
- › **Third-party rankings:** #4 Forbes Cloud 100





ncino is a cloud-based bank operating solution for the financial services industry.

- › **NASDAQ:** NCNO
- › **Market segment:** Financial services
- › **CEO:** [Pierre Naudé](#)
- › **Partner & channels lead:** [Davis Brannan](#), EVP, Global Channels & APAC
- › **FY21 revenue:** \$204 million
- › **FY21 growth rate:** 37.2%
- › **Level of services intensity:** High
- › **[Link to partner site](#)**



Okta is a management platform that secures critical resources from cloud to ground for the workforce and customers.

- › **NASDAQ:** OKTA
- › **Market segment:** Cybersecurity
- › **CEO:** [Todd McKinnon](#)
- › **Partner & channels lead:** [Steve Dodenhoff](#), Head of Worldwide Partners and Alliances
- › **FY21 revenue:** \$835 million
- › **FY21 growth rate:** 42.5%
- › **Level of services intensity:** Low to Medium
- › **[Link to partner site](#)**
- › **Third-party rankings:** #18 Fortune Future 50, CRN 5-star Partner Program





Shopify is a cloud-based, multi-channel commerce platform designed for small and medium-sized businesses.

- › **NYSE:** SHOP
- › **Market segment:** eCommerce
- › **CEO:** [Tobias Lütke](#)
- › **Partner & channels lead:** [Brian Peters](#), Global Partnerships Lead
- › **FY21 revenue:** \$4.6 billion
- › **FY21 growth rate:** 57.4%
- › **Level of services intensity:** Low to Medium
- › **[Link to partner site](#)**
- › **Third-party rankings:** #37 Fortune Future 50



Twilio provides API-based solutions that power personalized customer interactions and trusted global communications.

- › **NYSE:** TWLO
- › **Market segment:** Communications and Infrastructure
- › **CEO:** [Jeff Lawson](#)
- › **Partner & channels lead:** [Alden Hultgren](#), VP, Global Consulting Partners and Programs
- › **FY21 revenue:** \$2.8 billion
- › **FY21 growth rate:** 61%
- › **Level of services intensity:** Low to Medium
- › **[Link to partner site](#)**
- › **Third-party rankings:** #2 Fortune Future 50





UiPath is a software company developing robotic process automation and artificial intelligence software.

- › **NYSE:** PATH
- › **Market segment:** RPA and AI
- › **CEO:** [Daniel Dines](#)
- › **Partner & channels lead:** [Eddie O'Brien](#), SVP and Global Channel Chief
- › **FY21 revenue:** \$608 Million
- › **FY21 growth rate:** 80.8%
- › **Level of services intensity:** High
- › **[Link to partner site](#)**
- › **Third-party rankings:** #10 on HFS SaaS XXV 2022 for Partner Engagement

HFS



Veeva Systems is a provider of cloud-based business solutions for the global life sciences industry.

- › **NYSE:** VEEV
- › **Market segment:** Life Sciences
- › **CEO:** [Peter Gassner](#)
- › **Partner & channels lead:** Kristn Peck, VP, Product Alliances
- › **FY21 revenue:** \$1.5 billion
- › **FY21 growth rate:** 32.7%
- › **Level of services intensity:** High
- › **[Link to partner site](#)**
- › **Third-party rankings:** #43 Fortune Future 50



the market challengers

As you might imagine, narrowing down the list of private SaaS companies with the greatest services potential was not easy. After all, there are hundreds of SaaS companies valued above \$1 billion!

However, unicorn status does not necessarily equate to an ecosystem with services potential. Which is why, when putting together our top 10 list, we focused not just on valuation and current partner ecosystem, but a range of other criteria—from the complexity of product and reliance on services, to the market segments we believe have the greatest potential in the cloud's third wave.

The Market Challengers represent companies across a wide variety of market segments supporting functions from the CEO and CFO to individual data analysts and developers.

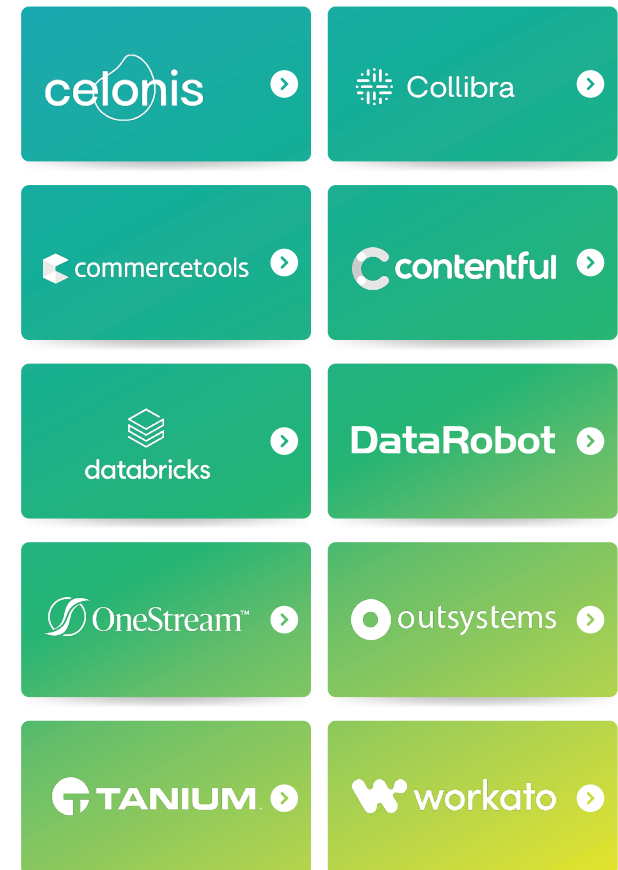
This group includes vendors like OneStream, which promises to help conquer complexity in financial processes, and OutSystems, which offers a low code development platform to build and deploy omnichannel cloud applications.

It includes data security platforms like Tanium, as well as Databricks and Collibra which help companies derive more value and intelligence from their data.

It includes process and workflow automation vendors like Celonis that finds and fixes inefficiencies across business systems, and Integration Platform-as-a-Service leader Workato.

It includes commerce and content tools like Commercetools and Contentful that promise a more flexible and composable option to commerce and content management.

Some of these vendors are still in the early stages of developing their partner ecosystem and don't yet have the market penetration of those in the Anchors or Movers categories. However, this presents an opportunity for services firms who can get in early and establish a close connection with these vendors as they themselves grow. A rising tide lifts all ships.





Celonis provides an Execution Management System that helps companies in running their business processes.

- › **Market segment:** Execution management
- › **Co-CEOs:** [Alex Rinke](#) and [Bastian Nominacher](#)
- › **Partner & channels lead:** [Nicole Gallant](#), VP, Alliances
- › **Latest post-funding valuation:** \$11 billion
- › **Employees:** 1,300
- › **Level of services intensity:** High
- › [Link to partner site](#)
- › **Third-party rankings:** #20 Forbes Cloud 100



Collibra delivers an end-to-end data intelligence platform to accelerate digital business transformation.

- › **Market segment:** Data intelligence
- › **CEO:** [Felix Van de Maele](#)
- › **Partner & channels lead:** [Mike Robertson](#), VP, Global Alliances
- › **Latest post-funding valuation:** \$5.25 billion
- › **Employees:** 800
- › **Level of services intensity:** Medium
- › [Link to partner site](#)
- › **Third-party rankings:** #40 Forbes Cloud 100





commercetools invented a headless, API-first portfolio of cloud-native solutions for B2C and B2B commerce.

- › **Market segment:** eCommerce
- › **CEO:** [Dirk Hoerig](#)
- › **Partner & channels lead:** [Dirk Weckerlei](#), Global VP, Channels and Alliances
- › **Latest post-funding valuation:** \$1.9 billion
- › **Employees:** 409
- › **Level of services intensity:** Medium
- › **[Link to partner site](#)**



Contentful offers a headless content management system that helps organizations deliver content across channels.

- › **Market segment:** Digital Content Management
- › **CEO:** [Steve Sloan](#)
- › **Partner & channels lead:** [Kevin Zellmer](#), VP, Partnerships
- › **Latest post-funding valuation:** \$3 billion
- › **Employees:** 625
- › **Level of services intensity:** Medium
- › **[Link to partner site](#)**
- › **Third-party rankings:** #71 Forbes Cloud 100





Databricks is an enterprise software company founded by the creators of Apache Spark, offering an open platform for data and Artificial Intelligence.

› **Market segment:** Data intelligence and management

› **CEO:** [Ali Ghodsi](#)

› **Partner & channels lead:** [Michael Hoff](#), SVP of Business Development & Partners

› **Latest post-funding valuation:** \$38 billion

› **Employees:** 2,300

› **Level of services intensity:** High

› **[Link to partner site](#)**

› **Third-party rankings:** #2 Forbes Cloud 100, #34 CNBC Disruptor 50



DataRobot brings AI technology and ROI enablement services to global enterprises.

› **Market segment:** Data and AI

› **CEO:** [Dan Wright](#)

› **Partner & channels lead:** [Naveen Sharma](#), VP, Strategic Partnerships

› **Latest post-funding valuation:** \$6.3 billion

› **Employees:** 1,000

› **Level of services intensity:** Medium

› **[Link to partner site](#)**

› **Third-party rankings:** #34 Forbes Cloud 100, #35 CNBC Disruptor 50





OneStream is a unified, Intelligent Finance platform that helps organizations modernize their corporate performance management processes by simplifying and aligning financial consolidation, planning, reporting, analytics and financial data quality.

- › **Market segment:** Cloud Corporate Performance Management (CPM)
- › **CEO:** [Tom Shea](#)
- › **Partner & channels lead:** [Stephanie Cramp](#), SVP, Global Strategic Alliance Channel
- › **Latest post-funding valuation:** \$6 billion
- › **Employees:** 1100+
- › **Level of services intensity:** High
- › **[Link to partner site](#)**



OutSystems is a low-code platform that enables businesses to develop, deploy and manage enterprise-grade apps.

- › **Market segment:** App Development Software (lowcode)
- › **CEO:** [Paulo Rosado](#)
- › **Partner & channels lead:** [Gabriella Stutler](#), Director, Global Channel Operations
- › **Latest post-funding valuation:** \$9.5 billion
- › **Employees:** 1,625
- › **Level of services intensity:** Medium
- › **[Link to partner site](#)**
- › **Third-party rankings:** #61 Forbes Cloud 100, #18 on HFS SaaS XXV 2022 for Partner Engagement





Tanium is a security and systems management platform allowing real-time data collection at an enterprise scale.

- › **Market segment:** Cybersecurity
- › **CEO:** [Orion Hindawi](#)
- › **Partner & channels lead:** [Todd Palmer](#), SVP Global Partner Sales
- › **Latest post-funding valuation:** \$9 billion
- › **Employees:** 2,000
- › **Level of services intensity:** Medium to high
- › [Link to partner site](#)
- › **Third-party rankings:** #18 Forbes Cloud 100



Workato is an enterprise automation platform that helps organizations work faster and smarter.

- › **Market segment:** Enterprise automation
- › **CEO:** [Vijay Tella](#)
- › **Partner & channels lead:** [Ben Israelite](#), Head of Strategic Alliances
- › **Latest post-funding valuation:** \$5.7 billion
- › **Employees:** 450
- › **Level of services intensity:** Medium
- › [Link to partner site](#)
- › **Third-party rankings:** #87 Forbes Cloud 100, #35 CNBC Disruptor 50



the takeaway

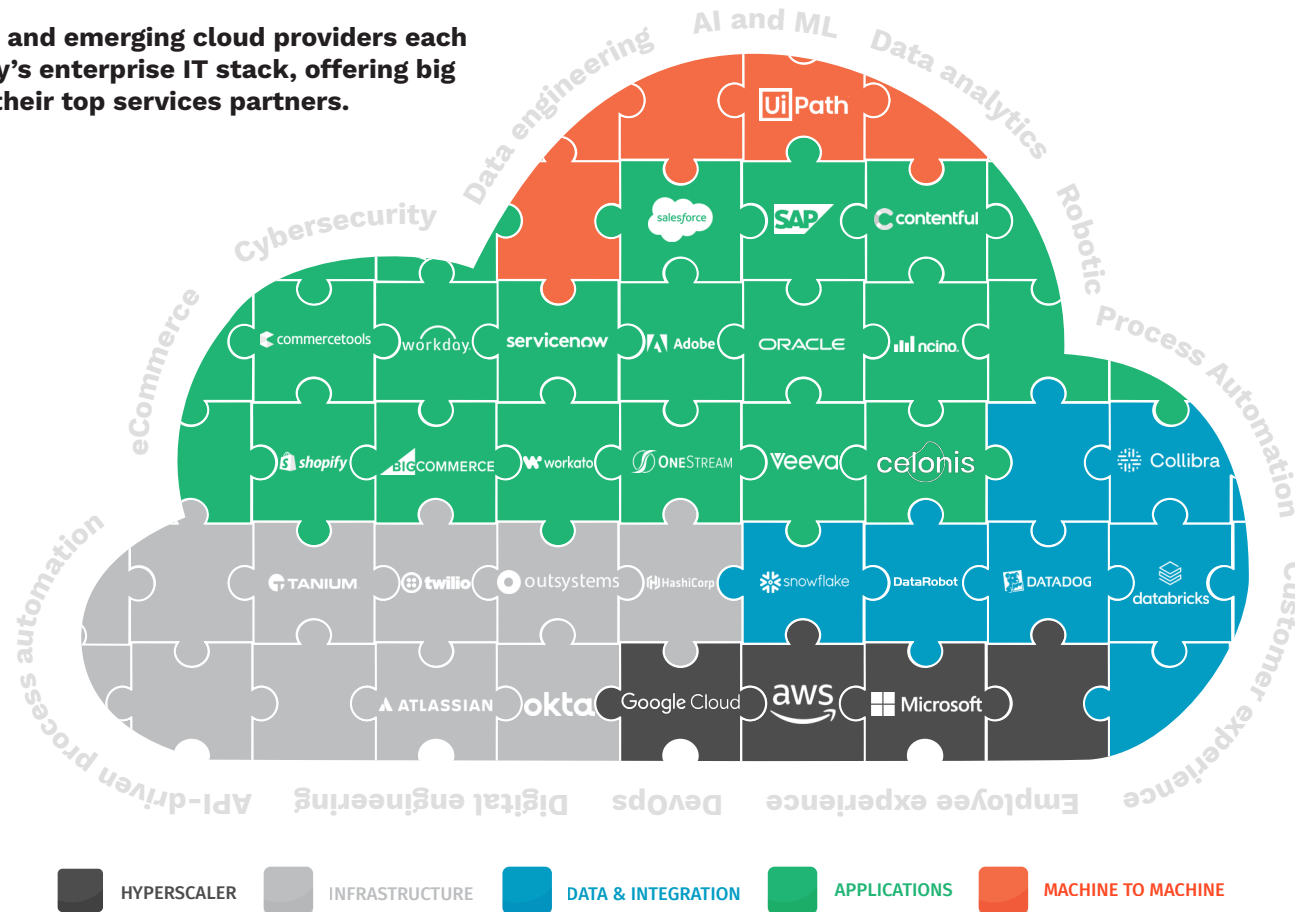
People matter as much as products. The companies profiled on this list have been successful for many reasons, but the partner ecosystems they've fostered around their products and platforms is a big component of their ongoing market momentum. The 30 companies in this list work with more than 12,000 partners. That alone should say something about the importance of services to these ecosystems.

There won't be one winner in the cloud's third wave. Today, on average, organizations use more than 110 different SaaS apps. That number is only increasing as companies look to differentiate through technology and to architect their own digital experiences, and that mix will be a combination of mature players and next generation vendors. Third wave services firms that want to be seen as a long-term partner will increasingly need capabilities and skillsets that span across multiple vendors, not just a single platform.

The third wave enterprise IT stack will continue to evolve. The companies listed here only scratch the surface of the companies and technologies powering our digital economy.

The Tercera 30:

These established and emerging cloud providers each play a role in today's enterprise IT stack, offering big opportunities for their top services partners.



The vendors on the 2022 Tercera 30 list are sure to evolve. Some of today's Market Movers may become the next Market Anchors. We anticipate some of the Market Challengers will join the ranks of the publicly-traded companies, while some will get acquired and join forces with others. Inevitably some may falter and fall off the list. Change is the only constant, especially when it comes to technology.

T E R C E R A

If you have suggestions for how the Tercera 30 can be improved or evolve for 2023, please shoot us a note at info@tercera.com.

If you are an entrepreneur already building a services company in these ecosystems and are ready to consider your next phase of growth, we hope you'll consider talking to us. You can contact us [here](#).