

## POINT OF VIEW

# Should you consider Mphasis Silverline for your Salesforce implementation?

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In October 2023, Mphasis announced it had acquired Silverline, a Salesforce consulting boutique based in New York, in a deal worth \$132.5 million. When HFS analysts connected with the leadership of both firms, they were keen to emphasize the synergies between them and how coming together would position them for significant growth. Just over a year after the acquisition, we reconnected with Mphasis and Silverline's leadership to understand the company's progress, whether it is yielding improved outcomes for existing clients, and, most importantly, whether enterprises should consider Mphasis Silverline for their Salesforce transformation.

### **Silverline brings approximately \$75 million in annual revenue and 15 years of deep Salesforce expertise**

Pre-acquisition, Mphasis' Salesforce business was 300 people strong and focused primarily on providing implementation, integration, and support services from offshore delivery locations. While a successful business in its own right, Mphasis admitted it was missing the strategic vision and deep Salesforce expertise needed to drive real enterprise transformation.

In contrast, Silverline boasts 15 years of experience as a Salesforce boutique, including a deep understanding of Salesforce's entire suite of products, with a strong focus on a handful of key industries—particularly banking, financial services, and insurance (BFSI). Silverline's historical sweet spot has been mid-market firms, such as regional banks, thanks to its ability to dedicate the time and resources required to really understand their challenges and arm the

firms with the right tools to address them. The roadblock has always been the difficulty of scaling that approach. That's why Silverline typically struggled to penetrate tier-one enterprises. But that changed 12 months ago.

### **One year later, Mphasis Silverline is already reporting success**

Since integrating the acquisition, the new entity has gone to market as Mphasis Silverline—one organization without the shackles that previously held each firm back. The benefits of the acquisition are already evident: the combination of Silverline's expertise with Mphasis' scale is enabling the combined company to get a seat at the table with tier-one firms that weren't accessible previously. This presents a notable growth opportunity. In particular, Mphasis Silverline is reporting success with enterprises in capital markets, wealth management, and the insurance sectors—coincidentally some of Mphasis' strongest verticals.

The combined mass of Mphasis Silverline also enables the firm to pivot its go-to-market approach. For example, the new-look organization has a potent mix of nearshore and offshore delivery capabilities, which means it can offer enterprises the benefits associated with boots on the ground in the US with the cost-effectiveness and speed of offshore delivery. Mphasis Silverline does all of this with the intention of being a cost-effective partner for Salesforce services but with the backing needed to explore creative commercial models and outcome-based pricing. This is a critical differentiator when tight budgets mean enterprises expect more for less.

## **The future is agentic—and Mphasis Silverline is arming itself to serve enterprises**

Almost every organization is exploring generative AI (GenAI), Salesforce among them. At its recent Dreamforce event, Salesforce announced Agentforce, an all-in-one agentic and GenAI solution. [HFS recently published a report about Agentforce](#).

This is another area where HFS sees key synergies between Mphasis and Silverline. Mphasis already boasts Mphasis.ai, its AI-dedicated business unit responsible for helping clients leverage GenAI to drive new business outcomes and efficiencies. It also has extensive experience with tools such as Snowflake, which helps enterprises address their data challenges. This means Mphasis is bringing AI and data capabilities to Silverline at the right time—when it's precisely what enterprises seek. Mphasis Silverline is leveraging these capabilities—which Silverline previously relied on its partner ecosystem to provide—offering them to existing Silverline clients at a better price point with optimized outcomes.

The investment continues as Mphasis Silverline confirmed it is working diligently to support enterprises with Agentforce. Its strategy has it exploring new opportunities and capabilities, upskilling employees, and developing a center of excellence focused on Agentforce, Data Cloud, and AI for Salesforce.

## **Existing clients are satisfied, but there's still untapped growth opportunity in cross-selling and up-selling**

One of Mphasis' longstanding clients, with a relationship spanning two decades, told us how they quickly moved to establish a relationship with Mphasis Silverline to implement Salesforce Data Cloud and Salesforce Service Cloud to transform their business operations. This confirms real cross-sell opportunities for the company. On the flip side, a Silverline client told us there was minimal disruption over the last 12 months, complimenting the smoothness of the acquisition. However, the customer said they had seen no improvement in service delivery during the acquisition, albeit with the caveat they are satisfied with the relationship.

A key component of Mphasis' DNA is deepening its existing relationships. It must ensure that culture continues in Mphasis Silverline if it intends to maximize cross-sell and up-sell opportunities to exploit the full potential of the acquisition. To put this opportunity into perspective, Mphasis is owned by the world's largest private equity firm, Blackstone. This gives it a preferential route into hundreds of companies globally where it can tout its new Mphasis Silverline offering.

## **The Bottom Line: Mphasis Silverline brings together the right enterprise components at the right time.**

This feels more like a merger than an acquisition, even down to the new-look offering going to market as Mphasis Silverline. But that's a good thing. Rather than absorbing Silverline's capabilities deep into the \$1 billion Mphasis organization, Mphasis Silverline blends the best of each firm: Silverline's deep Salesforce expertise and Mphasis' global scale and delivery capabilities. This creates a much more powerful single value proposition for enterprises—especially the cost-conscious—to consider for their Salesforce implementation.

## HFS Research authors



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