

Tech Mahindra and Gao Feng Advisory sign strategic agreement; down 1%

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[BSE 552.25 -5.30 \(-0.95%\)](#)

[NSE 549.55 -8.25\(-1.48%\)](#)



Tech Mahindra Ltd., a specialist in digital transformation, consulting and business re-engineering, today announced that it has signed a strategic agreement with Gao Feng Advisory Company (“Gao Feng”), a global management consultancy with roots in China. Both firms will seek to join forces to deliver a unique and comprehensive set of services to their clients in China and worldwide.

It is anticipated that the Internet of Things (IoT) & Embedded Internet businesses will exceed US \$14.4 trillion in size over the next decade. Connected devices will increase to 6.8 per person by 2020 from 0.08 per person (2003). By that time, there will be 50 billion connected devices in the world and this number will increase as Internet usage becomes more prevalent.

Several driving forces are creating a greater than US \$3.0 trillion IoT market in Greater China.

The sheer size of its population and industrial infrastructure, the high rate of user adoption of social networking and mobile/connected technologies, along with the commercial aggressiveness of the companies competing in the IoT market, will result growth rates higher than other global markets.

Tech Mahindra and Gao Feng will work together to provide services to help their clients harness these forces to achieve competitive advantage. This will encompass providing digital enterprise, smart city, connected mobility, airline safety monitoring & remote health care monitoring, among other services. The current relationship aims to play a significant role in assisting public and private sector organizations to leverage digital technologies to establish global leadership.

“As a worldwide leader, Tech Mahindra continues to invest strategically in Enterprise Business and to support our clients we always look for synergistic relationships. Gao Feng Advisory Company has deep expertise and vast experience in the Greater China market and we look forward to working with Dr. Edward Tse and his team to provide a unique value proposition to our clients in Greater China and beyond “, said Rohit Gandhi, Head - Asia Pacific, India, Middle East & Africa (Enterprise), Tech Mahindra.

Gao Feng is a pre-eminent strategy and management consulting firm”, said Dr. Edward Tse, founder and CEO of Gao Feng. “The agreement with Tech Mahindra allows Gao Feng to offer our clients a broad set of capabilities beyond those typically found among strategy consultancies, leveraging deep expertise in the area of IoT , enterprise IT, engineering and big data solutions” , he added.

Gao Feng Advisory Company is a pre-eminent strategy and management consulting firm with roots in China and global vision, capabilities, and a broad resources network.

Tech Mahindra started operations in China in year 2003 and has global delivery centers in Shanghai & Nanjing and with presence in more than 10 cities in China. Tech Mahindra has key focus in Automotive, Healthcare, Industrial & Hi-tech and Retail segments in China providing IT, BPO, Infrastructure & Engineering Services.

Shares of Tech Mahindra Ltd were trading lower 1% at Rs.679 on BSE today. The stock opened at Rs.690 as against the previous close of Rs.686 on BSE. It has hit a high of Rs.690.10 and a low of Rs.673.25 on BSE today.

Total traded quantity on the counter stood at over 0.59 lk shares on BSE.

Meanwhile, the benchmark BSE Sensex is trading at 28,315 down 154 points.