

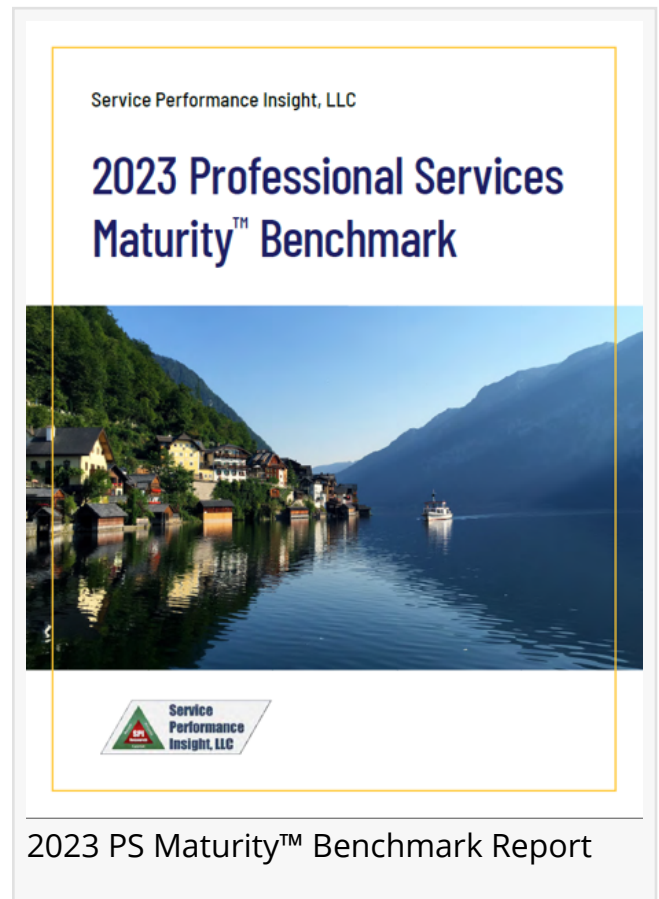
SPI Research Publishes the 16th Annual Professional Services Maturity™ Benchmark

SPI Research, the leading independent research and consulting firm published the 2023 PS Maturity™ Benchmark report based on surveys from 709 firms.

KNOXVILLE, TN, USA, February 9, 2023

/EINPresswire.com/ -- The Professional Services Maturity™ Benchmark is the global authority for the professional services market.

Today, [SPI](#) Research, the leading independent research and consulting firm dedicated to helping professional services (PS) organizations make quantum improvements in productivity and profit, published the 16th annual 2023 Professional Services Maturity™ Benchmark. The 230-page report contains over 350 informative graphics and tables to provide data-based guidance for professional services executives and strategic initiatives to improve organizational performance.



For professional service organizations, 2022 should have been a year to get back to “normal.” But there is no normal. Global events including inflation, supply chain dysfunction, war and yes, COVID in China, all impacted the global economy.

Professional services organizations (PSOs) did their best and improved on both growth (10.4%) and profit (16.1%) as the market had a solid year. However, most of the major performance metrics went down, which should cause concern for the market.

PSOs showed lower billable utilization (70.7% in 2022 vs. 73.2% in 2021), less work completed on time (76.2% vs 80.2%), and lower project margins (35.0% vs 36.5%), reflecting the need for performance improvement in 2023.

A lack of technology talent did not cause the problems first anticipated, as many technology

providers adjusted their workforces to balance supply and demand. This cycle has repeated itself many times over, and it won't be too long until the technology market heats back up.

The goal for PSOs in 2023 should be to reevaluate strategies, talent and operations, and focus on performance improvement. PSOs should set realistic goals and then work toward them. But they should also be prepared to change course as the market changes. Flexibility and adaptability will be paramount to success as the economy evolves.

The 709 Professional Services organizations represented in this benchmark employ over 430,000 consultants, making it the largest survey in SPI Research's history. Collectively these firms generated over \$76 billion in PS revenue. Now in its 16th year, the Professional Services Maturity™ benchmark remains the gold standard for the technology services sector with input from nearly 6,000 project and services-based organizations.



The 2023 Professional Services Maturity™ Benchmark is the culmination of 25+ years of research on the professional services market. This year's report analyzes of performance metrics of 709 firms."

R. David Hofferberth

Purchase the report for \$2,395.

About Service Performance Insight

Service Performance Insight is a global research and consulting company dedicated to helping professional services organizations make quantum improvements in productivity and profit. In 2007, SPI developed the [PS Maturity Model™](#) as a strategic planning and management framework. It has since become the industry-leading performance improvement tool used by over 35,000 service and project-oriented organizations to chart their

course to services excellence.

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