

The BMC Helix partner ecosystem

Market Research · September 2026

A 650-plus partner ecosystem around a newly independent, newly sponsor-owned ServiceOps platform. Read as a buy-and-build hunting ground: where the certified firms sit, what they are worth, and why the window is open now.

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Executive Summary

BMC Helix is the second ITSM ecosystem, and its partner population is the least picked-over of the large enterprise service-management channels. The platform carries a 650-plus partner ecosystem, sits in the gate-to-maturity phase of the four-phase partner lifecycle, and has just changed hands: Montagu agreed in June 2026 to acquire a majority stake in a carve-out from KKR-owned BMC Software. Two consequences follow for an acquirer of partner firms. Ownership change resets partner programs, incentives and tiers, which is when certified independents become both more valuable and more willing to talk. And because Helix publishes no services-only partner count and no public deal history, the ecosystem is unmeasured rather than picked over — the opposite of the ServiceNow channel next door.

650+

PARTNERS IN THE ECOSYSTEM

April 2026, all types: distributors, resellers, GSIs, OEM and marketplace alliances.

Gate → maturity

LIFECYCLE PHASE

Certification thresholds bite, scarcity is sharpest, partner M&A is beginning.

Jun 2026

MONTAGU MAJORITY STAKE

Carve-out from BMC Software; KKR and BMC retain a minority holding.

16.5%

ITSM MARKET CAGR TO 2031

USD 14.95bn in 2026 to USD 32.01bn by 2031 on Mordor's estimate.

376 vs 7,878

INSTALLED-BASE PROXY

Helix ITSM against ServiceNow ITSM on 6sense tracking — a 21x gap in logo count.

$1.5–2.0bn

REPORTED PLATFORM VALUE RANGE

Bloomberg's $2bn (Feb 2025) to Reuters' $1.5bn (Feb 2026) pre-signing reports.

5–8x vs 10–14x

ENTRY VERSUS PLATFORM EBITDA

Sub-$3m-EBITDA specialists fold into platforms trading several turns higher.

Not published

HELIX PARTNER-FIRM DEAL COUNT

No verified series exists; the channel is unmeasured, not consolidated.

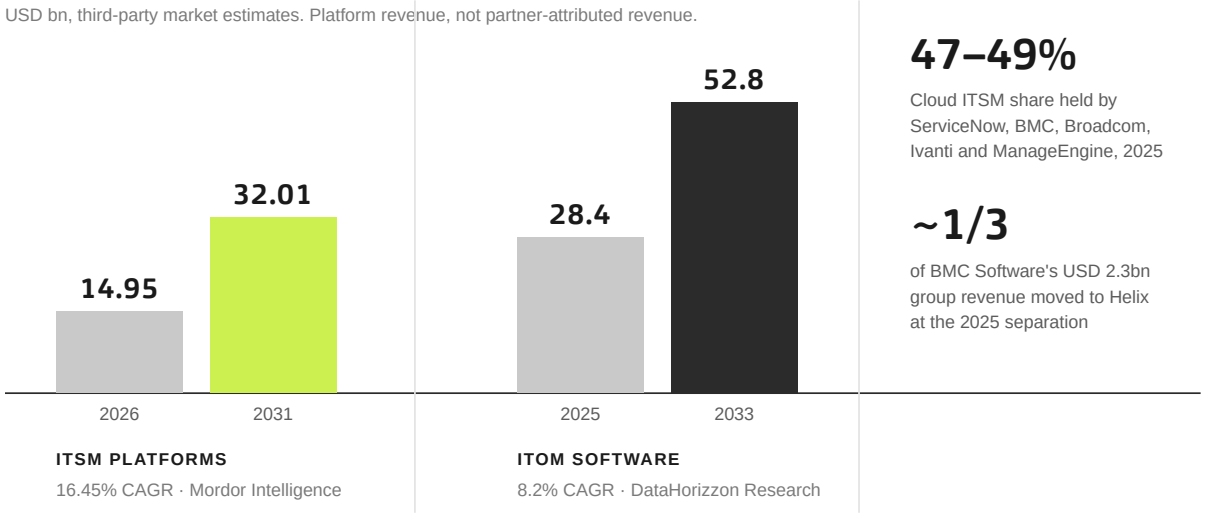
Sources: Montagu / PR Newswire (17 June 2026); BMC Helix newsroom, 2026 Solution Provider Partners of the Year (16 April 2026); Mordor Intelligence ITSM market; 6sense installed-base tracking (2026); Bloomberg (Feb 2025); Reuters via ucapital (Feb 2026); Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026). Lifecycle phase per that report's four-phase model.

Size, Growth, Trends & Drivers

Two markets set the demand ceiling for a Helix partner firm. ITSM platforms, where third-party estimates put 2026 at roughly USD 15bn growing in the mid-teens, and the wider IT operations management pool at roughly USD 28bn growing at 8 percent. Helix competes in both, which is the structural argument for its channel: a partner selling service management and operations together addresses a larger wallet per customer than an ITSM-only specialist. Against that, the platform's own share is modest, and the growth a partner firm can actually capture is concentrated in two time-boxed pools — the legacy Remedy estate that still has to be migrated, and the agentic-AI build-out the new owner is funding.

The two demand pools, sized and compounded

USD bn, third-party market estimates. Platform revenue, not partner-attributed revenue.



47–49%

Cloud ITSM share held by ServiceNow, BMC, Broadcom, Ivanti and ManageEngine, 2025

~1/3

of BMC Software's USD 2.3bn group revenue moved to Helix at the 2025 separation

Four drivers a partner firm can price

- → **The Remedy migration wall.** Remedy became BMC's ITSM foundation after the 2002 acquisition and was heavily customised by its users; those customisations are precisely what makes replacement hard. A time-boxed, high-value migration services pool.
- → **Agentic AI as the new owner's thesis.** Montagu and Helix both frame the investment case as unifying service and operations with native agentic AI, which pulls implementation demand toward AI-adjacent skills partners do not yet hold at scale.
- → **Operational resilience and compliance.** Regulated buyers in financial services, telecoms and public sector cannot self-deliver, which sustains onshore delivery premiums.
- → **AI compressing billable hours.** Helix is applying AI to Remedy migration itself. The same tooling that opens the pool shortens it, so partners priced on hours face compression while IP- and annuity-led firms do not.

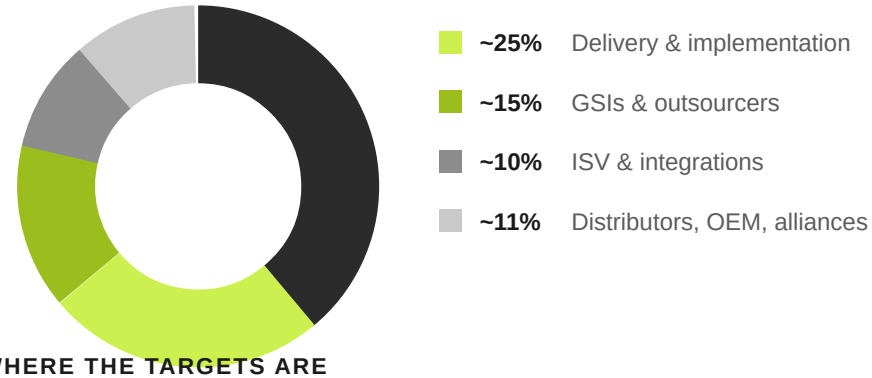
Sources: Mordor Intelligence, ITSM market (USD 14.95bn 2026 to USD 32.01bn 2031, 16.45% CAGR); DataHorizzon Research via openPR, ITOM software market (USD 28.4bn 2025 to USD 52.8bn 2033, 8.2% CAGR); MarketsandMarkets, cloud ITSM competitive share 2025; Bloomberg / Houston Chronicle on the revenue split; Intellyx (7 March 2026) on AI-assisted Remedy migration; Montagu / PR Newswire (17 June 2026).

Segmentation

The ecosystem segments the same way every platform channel does, and the segments price very differently. Licence resale and distribution sit at the bottom of the range; implementation and managed services in the middle; data, AI and IP-bearing firms at the top. BMC Helix does not publish a type-level breakdown of its 650-plus population, so the mix below is a Baker Tilly estimate built from the categories Helix itself names and from comparable gate-phase ecosystems. The valuation spread on the right is not an estimate, and it is the whole argument: the same revenue, delivered differently, is worth twice as much.

Indicative composition of the 650+

Baker Tilly estimate from published partner categories



WHERE THE TARGETS ARE

The delivery and ISV slices — roughly a third of the population — hold the certified benches and the IP. The reseller majority is consolidated for footprint only.

What each partner type is worth

EV / EBITDA, verified partner-firm transaction medians



THE ARBITRAGE

5–8x entry multiple on sub-USD 3m EBITDA specialists

10–14x on the platform they are folded into

Mix, not ecosystem, sets the multiple: shifting revenue toward AI, IP and annuity moves it fastest.

Sources: Aventis Advisors partner-firm transaction medians as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026); BMC Helix published partner categories (newsroom, 16 April 2026; helixops.ai partner pages). Composition shares are a Baker Tilly estimate — BMC Helix does not disclose a type-level breakdown of its partner population.

Supplier Ecosystem

A Helix partner firm has four upstream suppliers, and only one of them is negotiable. The vendor program sets margin, tiering and certification cost; distributors sit between the vendor and the smaller resellers in most geographies; hyperscalers and marketplaces increasingly carry the transaction; and the certified-engineer labour market sets delivery cost. Under a new sponsor owner, the first of those is the one to watch: program economics are the lever Montagu can pull fastest, and partner firms whose margin depends on legacy resale discounts are the most exposed.

The vendor program (tier 1)

Helix controls onboarding, pricing, sales tools, discounts, rebates and bonuses, the partner badge and the public Partner Locator profile. Benefits rise with results, so **the program is the single largest determinant of a reseller's gross margin**.

Distributors (tier 1)

Distributors hold the licence relationship and invoice; **Helix has no direct agreement with a distributor's resellers**. Qualification requires territory presence, reseller recruitment capability, credit lines and a three-year business plan.

Certified engineers

Incentives are explicitly tied to technical certifications, partner-discovered opportunities and pipeline generation. **Certified Helix and Remedy engineers are the scarce input**, and cannot be hired at scale — which is why acquirers buy benches.

Hyperscalers & marketplaces

Helix names hyperscaler and marketplace alliances as a distinct category of its ecosystem. As transactions migrate to cloud marketplaces, margin moves from resale toward co-sell influence and consumption optimisation.

Bargaining power runs upstream

The Solution Provider track starts every new sales partner at the Enrolled tier and requires published thresholds to be met before advancement. That structure is a supply-side squeeze by design: it raises the cost of entry, keeps the top of the program thin, and makes an already-certified independent firm more valuable to an acquirer than the equivalent greenfield build. It also means a target's tier status is a diligence item with a price attached, not a logo.

Recognised Solution Providers, 2026

Helix's first independent awards year named winners including **Disnet Teknoloji**, **Gunnison Consulting Group**, **Quitze Soluciones**, **MAGNOOS Information Systems** and **PT Mitra Integrasi Informatika**. The 2025 cohort included CyberMAK Information Systems, ANS Digital Transformation, BASISTEK and Fourth Dimension Systems. Award rosters are the closest public proxy for where delivery capability actually concentrates.

Sources: helixops.ai, Solution Providers program page (tiers, distributor qualifications, program benefits), accessed September 2026; BMC Helix newsroom, 2026 Solution Provider Partners of the Year (16 April 2026); BMC newsroom, 2025 Solution Provider Partners of the Year (17 April 2025); Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026) on marketplace transaction shift.

Value Chain

Follow a euro of Helix-related customer spend and it passes through five hands. Licence resale is the thinnest and the most exposed to marketplace disintermediation. Migration and implementation is where the current demand sits, but it is project revenue and it ends. Managed services and proprietary IP are where the margin and the multiple are, and they are also where the fewest firms in this channel actually operate. For an acquirer, the value-chain read is the shopping list: buy the certified bench, then move its revenue mix down the chain.

ERODING

Licence resale & distribution

Margin set entirely by program discount and rebate structure. Most exposed to marketplace transaction shift and to a new owner re-cutting terms. **0.5x revenue, 7.8x EBITDA.**

PEAK DEMAND

Migration & implementation

Remedy-to-Helix and competitor migrations, configuration, integration. Time-boxed, hour-priced, and directly exposed to the vendor's own AI migration tooling.

CONTROL

Managed services & run

Dedicated-tenant operation and application management. Recurring, high switching cost, and the clearest lever on a partner's multiple. **1.1x revenue, 10.7x EBITDA.**

HIGHEST MARGIN

IP, accelerators & AI

Productised delivery, integrations and agent governance. Pulls a services firm's multiple toward a software multiple. **2.2x revenue, 16.3x EBITDA.**

THIN

Advisory & optimisation

Licence-spend advice, tooling rationalisation, ITSM strategy. Small revenue pool but the highest-trust entry point into an enterprise account.

The move that changes the price

The same certified team is worth roughly 7.8x EBITDA selling licences and roughly 16x delivering IP-led data and AI work. Nothing about the team changes; the revenue mix does. Buy-and-build here is not consolidation for scale — it is repricing acquired benches by moving them down the chain.

Where Helix partners are weakest

Relative to the ServiceNow channel, the Helix ecosystem is thin in exactly the two stages that price highest: productised IP and managed-service annuity. That is a gap, and a gap in a 650-firm channel is addressable. A platform that arrives with run capability and accelerators does not need to win a bidding war for the same twenty consultancies.

Sources: Aventis Advisors transaction medians by partner type and marketplace-shift analysis as cited in Baker Tilly, *The Enterprise Software Partner Ecosystem* (Sept 2026); helixops.ai Solution Provider and Delivery Partner program pages; Intellyx (7 March 2026) on AI-assisted Remedy migration.

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