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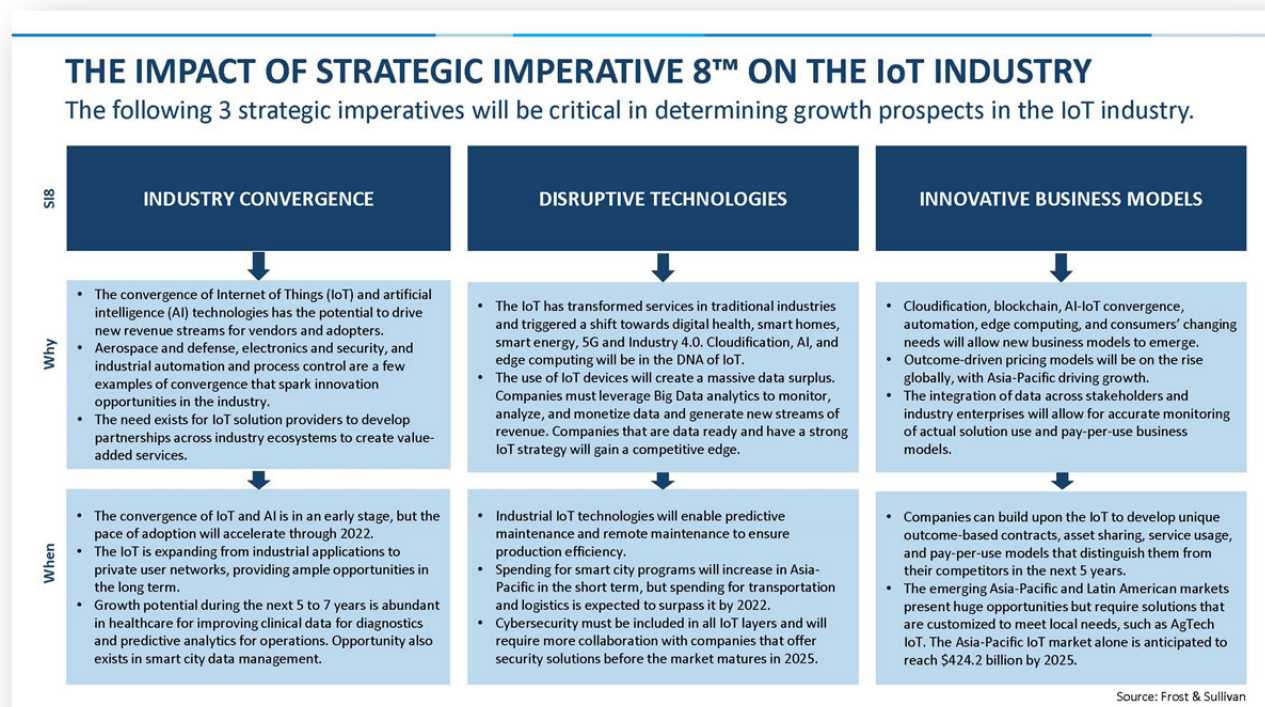
BEST PRACTICES

AWARDS

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2020 BEST PRACTICES AWARD

KORE

2020 GLOBAL IOT MANAGED SERVICES COMPETITIVE STRATEGY LEADERSHIP AWARD

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Strategic Imperatives

Frost & Sullivan identifies three key strategic imperatives that impact the internet of things industry: industry convergence, disruptive technologies, and innovative business models. Every company that is competing in the internet of things space is obligated to address these imperatives proactively; failing to do so will almost certainly lead to stagnation or decline. Successful companies overcome the challenges posed by these imperatives and leverage them to drive innovation and growth. Frost & Sullivan's recognition of KORE is a reflection of how well it is performing against the backdrop of these imperatives.

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated companies. KORE excels in many of the criteria in the IoT managed services space.

AWARD CRITERIA

Strategy Innovation	Customer Impact
Strategy Effectiveness	Price/Performance Value
Strategy Execution	Customer Purchase Experience
Competitive Differentiation	Customer Ownership Experience
Executive Team Alignment	Customer Service Experience
Stakeholder Integration	Brand Equity

The inherent complexity of the Internet of Things (IoT) makes it difficult for organizations to adopt, deploy, scale and manage related solutions. Many companies do not have the expertise and resources required to successfully deploy and manage IoT. Rapid innovation, variances in regional data regulations, and other compliance-related challenges mandate focus and investments that are difficult to sustain. The sheer volume of components and the need to integrate into existing systems adds further complexity. Despite the difficulties, companies recognize IoT as a strategic business imperative – one that enhances efficiency and competitiveness.

Many companies are now exploring external partnerships to help with IoT deployment and management. This move from capex to opex pricing models and the advent of IoT managed services has improved adoption. Frost & Sullivan's research indicates that the surge in connected devices across a multitude of verticals will increase demand for IoT managed services. This demand will span a diverse range of applications and solutions across connectivity, infrastructure, data, devices and security. Although COVID-19 has adversely affected the market in 2020, many providers report an increase in interest among prospective clients as business strategies experienced a significant restructuring. Companies are looking to adopt systems that increase resilience, ensure business continuity and enable remote management of operations. IoT, complemented by analytics, artificial intelligence and machine learning, fits the bill and can help create robust contingency plans. IoT-enabled solutions are applicable across verticals and can be customized as needed.

KORE is an IoT enabler with presence across 190 countries and more than 6,200 active customers; it manages more than 13 million devices on behalf of its clients. The company has invested significantly in the expansion of its product suite, solutions and analytics to enhance its value proposition. It acquired Integreon in 2019, and was able to leverage the expertise to help healthcare and pharmaceutical companies in their efforts to deal with the pandemic. In addition to healthcare, KORE's other principal areas of focus include fleet management, asset management and industrial.

Aligning long and short term strategies

KORE has managed to strike a good balance between its short term and long term strategies as it leverages existing business opportunities and forms extended relationships with customers to sustain growth. Over the last few years, KORE has invested heavily in building scale through both organic and inorganic means, acquiring companies and building new products such as ConnectivityPro™ and SecurityPro™.

Simplifying IoT for clients is one of the key areas of focus for KORE. Addition of innovative options such as eSIM has been effective in enabling better connectivity and expanding managed services. This allows the company to work with original equipment manufacturers (OEMs) and operators across the world, creating supplementary opportunities for connected devices in a seamless fashion. The acquisition of Integron in 2019 was part of KORE's long term plan to build its verticalized offering in healthcare. As the pandemic disrupted businesses across the world, the company undertook the difficult challenge of integrating a new company and ensuring that the systems of both companies work together seamlessly. Even as it managed this internal change, KORE was able to maximize value for clients as new priorities such as clinical trials took precedence, and connected health devices became the 'new normal'.

As part of long term strategy, another criterion that determines success is the creation of future proofed solutions for customers. KORE's focus on eSIM is a reflection of this objective, as it helps its customers achieve remote management capabilities for global installations.

Utilizing partner ecosystem and core capabilities to implement successful strategies

Embarking on a five-year plan in early 2018, KORE has focused on broadening the scope of its offerings by adding solutions and analytics. It continues to build and utilize its robust partner ecosystem to help clients meet a variety of other needs in addition to core IoT connectivity management, device management and data management requirements. KORE supports its focus on simplifying IoT for clients by investing in people. Hiring experts who have decades of experience to lead practice areas ensures that they are well versed with industry developments and aware of current trends. Their knowledge allows them to plan and strategize for the future. Engaging with customers, and listening to their existing needs and plans, helps KORE to develop a better understanding of customer requirements. KORE's product development team relies on inputs from clients and works closely with the marketing team to create and deploy an effective go-to-market strategy.

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>
> *- Deepali Sathe, Senior Industry Analyst*

The three acquisitions by KORE in the last 6 years were each made with a specific goal. Integron (2019) strengthened its position in the healthcare vertical, while Wyless (2016) and RacoWireless (2014) contributed significantly to scale in terms of global presence and capabilities.

Leveraging the partner ecosystem to offer integrated solutions

KORE effectively leverages its partner ecosystem to offer its clients end-to-end IoT solutions that provide maximum value. Depending on client preference with regards to the extent of involvement, KORE can assume responsibility for the entire managed service. IoT deployments require multiple stakeholders from across the ecosystem to ensure a complete solution. For instance, KORE recently partnered with Leash IT (Australia) to deliver a comprehensive, full-suite IoT-enabled asset monitoring solution. Clients in Asia-Pacific will benefit from a managed service that offers high visibility across the entire supply chain and combines capabilities of providers across connectivity, hardware, platform, and security.

Working with other stakeholders, KORE is able to offer comprehensive solutions and relevant options by leveraging platforms, application programming interfaces (APIs), microservices, and other applications. The seamless customer journey across different aspects of IoT ensures a faster time to market and helps clients to retain focus on enhanced end-consumer experiences.

Continuous engagement to enhance customer purchase experience

Harnessing its core expertise in connectivity, data and device management, KORE's differentiators include connectivity across the globe, partnerships with multiple carriers, eSIM, and capabilities that enable it to enhance IoT outcomes with solutions and analytics. In addition to cellular it also offers satellite and Wi-Fi connectivity options, depending up the application requirements. The company also ensures competitive connectivity price points by leveraging its multiple carrier partnerships. All of these factors contribute to a converged connectivity solution that is future proof, resilient, flexible, and easy to use. In 2019, the company launched the KORE One IoT platform, which provides state-of-the-art infrastructure to clients for IoT applications and services. The API-based, open-architecture, modular IoT platform creates opportunities for clients to launch new application rapidly and efficiently. Along with the platform, it also launched new tools — SecurityPro™ with network diagnostic and troubleshooting capabilities to control and monitor IoT devices, and ConnectivityPro, a platform to manage network connectivity from multiple carriers and satellite providers.

To manage the complexity of the IoT ecosystem, many intricate details related to connectivity, configuration, customer expectations, and logistics need to fit together before services can be delivered. As an organization that sells solutions, KORE improves customer relationships by going beyond the transactional or commodity format. The company acknowledges that the diversity of customer needs is difficult to serve through the provision of packaged services, set procedures and pre-determined costs – most IoT solutions require some degree of customization. A significant value-add is helping customers to develop the right mix where KORE delivers part of the project, while partners contribute other critical aspects to ensure an end-to-end, and simplified, IoT deployment. KORE leverages the extensive IoT ecosystem and its partner network to deliver best in class services to clients. The company believes that investment in expertise and people is essential to ensure that clients receive what they need. The expertise could be related to vertical or customer experience. Having served more than 10,000 customers, and with more than 6,200 active customers, KORE helps them scale effectively by focusing on ease of adoption and deployment.

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Regular communication for customer feedback

KORE uses a formal process called customer advisory board to stay conversant with client needs and the continuously evolving marketplace. The advisory board comprises a rotating group of about 20 organizations from different verticals and horizontals. The leaders from these companies meet frequently. KORE utilizes these meetings to share its plans, strategies, and priorities with customers. This enables a joint endeavor where both KORE and its clients are aware of the latest developments, innovations, products and services. Using client inputs and feedback, KORE makes appropriate modifications and stays relevant to their needs. This regular communication is a strategic investment in customer engagement and is a continued effort to strengthen its position in verticals such as healthcare, asset management, fleet management and industrial. In addition, KORE utilizes other tools and systems such as Service Level Agreement (SLAs) that help to monitor customer satisfaction.

Building on robust product suite

KORE has a marketing team that strives to strengthen the brand by building on the strong foundation provided by its product development team. The marketing team has garnered significant interest among potential clients with demonstrations of products such as SecurityPro. The focus on customer engagement via the advisory board has also helped KORE to live up to its promises. Existing satisfied customers are the best representatives for any brand building exercise, and KORE has a marquee set of clients among enterprises and other service providers, many of whom share their stories via case studies. Brand building is a continuous exercise, and constant communication using different channels has worked well for the company.

Conclusion

KORE's value proposition to simplify IoT adoption and help scale up IoT deployment resonates with its clients. Navigating the complex marketplace, finding the right partners, and ensuring that IoT systems are up and running can be challenging for companies that have little or no expertise. KORE's portfolio includes a combination of traditional offerings such as connectivity, device and data management services and forward-looking solutions that enable end-to-end deployment, are secure, and are bundled with a multitude of services that clients may need. This offering is complemented by data analytics to enhance insights.

With its strong overall performance, KORE has earned Frost & Sullivan's 2020 Competitive Strategy Leadership Award.

What You Need to Know about the Competitive Strategy Leadership Recognition

Frost & Sullivan's Competitive Strategy Leadership Award recognizes the company with a stand-out approach to achieving top-line growth and a superior customer experience.

Best Practices Award Analysis

For the Competitive Strategy Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Strategy Innovation

Strategy Effectiveness: Effective strategy balances short-term performance needs with long-term aspirations and overall company vision

Strategy Execution: Company strategy utilizes Best Practices to support consistent and efficient processes

Competitive Differentiation: Solutions or products articulate and display unique competitive advantages

Executive Team Alignment: Executive team focuses on staying ahead of key competitors via a unified execution of its organization's mission, vision, and strategy

Stakeholder Integration: Company strategy reflects the needs or circumstances of all industry stakeholders, including competitors, customers, investors, and employees

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create on-going growth opportunities and strategies for our clients is fuelled by the Innovation Generator™. Learn more.

Key Impacts:

■ **Growth Pipeline:** *Continuous flow of Growth opportunities*

■ **Growth Strategies:** *Proven Best Practices*

■ **Innovation Culture:** *Optimized Customer Experience*

■ **ROI & Margin:** *Implementation Excellence*

■ **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our six analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

■ Mega Trend (MT)

■ Business Model (BM)

■ Technology (TE)

■ Industries (IN)

■ Customer (CU)

■ Geographies (GE)