

FROST & SULLIVAN

AMWELL

2022
CUSTOMER
VALUE
LEADER

NORTH AMERICAN
VIRTUAL CARE INDUSTRY

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 company. Amwell excels in many of the criteria in the virtual care space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

Reaching New Heights in Virtual Care

Founded in 2006 and headquartered in Boston, Massachusetts, Amwell provides comprehensive digital healthcare solutions for health systems, health plans, employers, government agencies, and physicians.

Key healthcare market players expand their portfolio of virtual care benefits, adding more healthcare systems and integrated delivery networks. Organizations outside the healthcare realm, such as Google

and Amazon, integrate telehealth into their ecosystem offerings. As healthcare organizations realize that such converging technologies enable high-quality and affordable care, virtual care becomes a top priority for all healthcare stakeholders.

“Unlike other competitors, Amwell builds its platform by collaborating closely with various stakeholders and partners to evolve alongside market needs and trends. In July 2021, the company announced its acquisition of SilverCloud Health, an evidence-based digital behavioral health platform, and Conversa Health, a pioneer in automated virtual healthcare.”

**- Azza Fazar,
Best Practices Research Analyst**

Amwell offers a platform with a comprehensive range of digital health solutions, tackling acute and post-acute care and chronic care management. The company has over 2,000 hospital and health system partners and more than 55 health plans with 80 million covered members in its portfolio.

Amwell’s platform, Converge™, is a one-stop virtual care platform that complements other modules and programs, such as virtual primary care, urgent care, scheduled visits, provider-to-provider consults, behavioral health, and musculoskeletal care, to bring the

best care to patients. Frost & Sullivan notes that the company's dedication to providing the best virtual care solution to its clients and patients is one of the market drivers.

Building Trust through a Customer-centric Approach

Amwell's Converge platform goes beyond its extensive expertise and best-in-class capabilities, with customer value as a strategic imperative. Through the years, the company earned a sterling reputation supporting clients' path toward improving the quality of care for patients, members, and consumers, ensuring and enabling their success. The secure platform offers a range of functionalities, including provider-to-patient interactions at home, provider-to-provider interactions in an inpatient or ambulatory setting, and automated care to monitor, analyze, and engage patients at scale remotely. Converge also enables a full suite of clinical services and programs designed to help payers reduce costs, engage members, increase access and equity, and differentiate in the market.

"Nemours puts patients and families at the center of everything we do, so as we started to think about providing care virtually, it was essential that we still be able to deliver that type of patient and family-centered care. Amwell's platform is easy for families and providers to use; it was a natural fit for Nemours. Amwell continues to be the innovative leader in the telehealth space and continues to adapt to our changing needs."¹

– Carey Officer, Operational Vice President,
Nemours Children's Health System

Amwell designed Converge with a holistic understanding that the future of patient care will be a mix of physical, virtual, and automated methods. The platform features open architecture, a single interface across all access points, intelligent collaboration tools, electronic health records (EHRs) integration, and customizable in-visit applications.

Converge allows providers and patients to connect easily through a single meeting place for virtual care. Besides enabling integration with existing workflows, EHRs, patient portals, and consumer experiences, the digital care delivery platform also uses high-quality video capabilities, providing stable and Health Insurance Portability and Accountability Act of 1996-compliant connectivity for a seamless and unified care experience. With customer experience in mind, the company ensures it is a full-spectrum virtual care solution provider. Thus, support for healthcare providers, patients, and business units is available 24/7/365. Its partnership with Google Cloud takes Converge to the next level, integrating artificial intelligence and natural language processing to enable real-time captioning and translation.

Unlike other competitors, Amwell builds its platform by collaborating closely with various stakeholders and partners to evolve alongside market needs and trends. In July 2021, the company announced its acquisition of SilverCloud Health, an evidence-based digital behavioral health platform, and Conversa Health, a pioneer in automated virtual healthcare.

¹ <https://business.amwell.com/resources/converge-a-new-model-for-care-delivery/>

Frost & Sullivan analysts monitor how these strategic moves strengthen Amwell's position in the market, offering differentiated value to current and future clients, such as virtual care solutions for mental wellbeing. Conversa Health and SilverCloud Health introduce new digital care workflows and programs to Amwell's platform, improving patient engagement, care team reach, and care delivery outcomes.

Through Amwell's platform, patients will maintain relationships with their care providers beyond the hospital while quickly engaging with care teams. Initial partnership efforts focus on virtual care automation and patient companionship, advancing longitudinal care, behavioral health, and other chronic-care segments. These collaborations also allow Amwell to expand its client base to include Conversa Health's and SilverCloud Health's clients, i.e., hospitals, health systems, health plans, and employers, thus accelerating its targeted growth plans within the United Kingdom and Ireland.

"We believe that future care delivery will inevitably blend in-person, virtual, and digital care experiences. We are building a global platform to support such advanced, coordinated care. By integrating SilverCloud Health and Conversa Health into our platform, we are continually demonstrating Amwell's fundamental and repeatable design to scale digital healthcare services across different care sites. These acquisitions will amplify the presence and reach of care teams and reaffirm that as the needs of the healthcare marketplace evolve, so will the Amwell platform."²

– Ido Schoenberg,
Chairman and Co-Chief Executive Officer, Amwell

Amwell's transparent, seamless, and frictionless approach and close relationships position it as a partner of choice.

Alignment Brings Efficiency

Amwell works closely with clients during the pre- and post-purchase journey, offering support and guidance to create an extensive digital health ecosystem to deliver higher access to affordable, high-quality care. It acquires new customers through its designated sales and account representatives, focusing on the client's overall solution strategies. The company also has a customer success team supporting client relationships and meeting their needs. Amwell is well acquainted with clients' unfulfilled needs, such as increasing seamless patient experience, addressing workforce shortages, and increasing health equity. The pandemic positively impacted the company through a surge in demand for its system, noting a 300% increase in total monthly virtual visits in the second quarter of 2020 vs. Q1 of the same year. During the same period, Amwell saw its client's providers account for 77% out of 2.2 million visits to the Amwell platform compared to 50% out of 700,000 visits just before the pandemic.³ The key to provider adoption is to stay within the providers' workflows, which is why Amwell enables digital care delivery from within the EHR.

² <https://www.businesswire.com/news/home/20210728005551/en/Amwell-Enhances-Virtual-Care-Platform-with-Two-Acquisitions-SilverCloud-Health-and-Conversa-Health>

³ <https://www.sec.gov/Archives/edgar/data/1393584/000119312520241132/d943395ds1a.htm>

Deep integrations with Cerner and Epic enable providers to launch a virtual visit with a single click, whether to have a scheduled virtual appointment with a patient or connect to a telemedicine cart in an ED to provide specialty consults or on-demand services.

“One of the reasons we chose Amwell is because of the versatility that the platform offers in terms of the different partnerships. With every single provider group or health system we talk to, we talk about the different options providers have.”⁴

- Bob Hartman, Program Director,
Product Strategy and Planning, MVP Health Care

Amwell also strives to deliver additional solutions into the patient’s home. For instance, Home TV is a plug-in solution that patients connect to their televisions at home upon discharge from the hospital for post-discharge monitoring. Moreover, it attracts and interacts with many of its customers through catering to diverse patient populations’ distinct needs fueled by its exceptional operational strategies

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- Azza Fazar,
Best Practices Research Analyst

and high reliance on critical partners. Frost & Sullivan believes that as clinicians and their patients prefer utilizing virtual care solutions, Amwell’s platform continues to be clients’ prime choice.

Amwell: On a Growth Trajectory

In August 2021, Amwell announced it raised \$55 million in a Post-Initial Public Offering Equity funding round, which it plans to use to accelerate marketing and expansion activities to introduce new and enhanced services as digital care delivery acceptance progresses. Through such resources, the company continues its legacy, providing differentiated offerings to clients and enabling deeper relationships with new

and existing patients, members, and employees with improved access, cost, and quality through investing in partnerships with organizations within a particular specialist area. In March 2022, Amwell and LG Electronics formed a partnership to co-develop new digital health devices that can host Amwell’s Converge platform for hospital rooms in the United States, as most rooms already have LG’s products.

⁴ <https://business.amwell.com/client-testimonials/>

“We’re leveraging our technology strengths and experience to bring new solutions to the healthcare market and give people greater access to services through the devices they use every day. Building on the expansive capabilities of Amwell’s digital healthcare platform, we’re looking forward to transforming how people envision their healthcare, making care more accessible, simpler to navigate, and more affordable – benefiting patients and providers alike.”⁵

– Dr. Sokwoo Rhee, Senior Vice President and Head of
LG North American Innovation Center, LG NOVA at LG Electronics

Serving as a testament to its high client satisfaction rate, Amwell acquires many of its customers through word-of-mouth accolades, fueled by its exceptional operational strategies and client-centric designs.

Conclusion

Customer-centric strategies help companies safeguard leading positions in markets, but only if the approach is authentic - and the implementation is seamless. Amwell incorporates client-focused strategies and exemplifies best practice implementation. The company’s Converge platform addresses client and patient needs. It acknowledges that patient care involves physical, virtual, and automated methods and offers the path to drive health systems’ digital transformation. Besides providing an easy-to-use video communication capability, the platform seamlessly integrates into existing clinical workflows, removing all hassles that come with migrating to a new system.

Amwell strives to continuously develop its platform through strategic partnerships to ensure that clients receive the best digital care delivery solutions. These partnerships are with market experts, such as its collaborations with Google Cloud, Conversa Health, SilverCloud Health, and LG Electronics. Moreover, Amwell helps address provider staffing shortages exacerbated through the COVID-19 pandemic by efficiently enabling care delivery at scale. Amwell allows clinicians to stay within the EHR and launch virtual visits with a single click, whether to have a scheduled virtual appointment with a patient or connect to a telemedicine cart in an ED to provide specialty consults or on-demand services.

As this momentum continues, the company will create an extensive digital care ecosystem, delivering greater access to high-quality care. Frost & Sullivan concludes that this overall customer-first approach offers immense value to existing and new customers and solidifies Amwell’s reputation in the market.

With its strong overall performance, Amwell earns Frost & Sullivan’s 2022 North American Customer Value Leadership Award in the virtual care industry.

⁵ <https://www.lg.com/us/press-release/LG-Amwell-Press-Release-Final.pdf>

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

For the Customer Value Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

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

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The Growth Pipeline Engine™

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

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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 6 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)**

