

FROST & SULLIVAN

AUGMENTIR

2022
CUSTOMER
VALUE
LEADER

GLOBAL CONNECTED WORKER
SOLUTIONS 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. Augmentir excels in many of the criteria in the connected worker solutions 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

A Market Snapshot

The digital platform’s growth in the industrial sector has thrived since the start of Industry 4.0. Innovative and disruptive technologies, such as artificial intelligence (AI), connected devices, and digital twins continue to deliver paradigm shifts that fundamentally change industrial practices. More importantly,

“With continued excellence and results, Frost & Sullivan believes the company will become the de-facto vendor in the market. The company’s impressive growth momentum and trajectory are a testament to its customer-centric approach, revolutionary technology, and exceptional operational strategies, earning its clients’ trust and loyalty and enabling it to capture more market share.”

**- Samantha Fisher,
Best Practices Research Analyst**

integrating new technology helps organizations with workforce challenges currently inhibiting the manufacturing verticals. Traditional training methodologies require long, exhausting instruction manuals that are out-of-date and falling apart. Additionally, many employees are retiring, taking away invaluable and hard-to-replace tribal knowledge, leaving a significant skills gap to fill. These voids are accelerating the creation of connected worker platforms, which improve human performance by enabling access to information and reducing the cognitive load. Moreover, the COVID-19 pandemic has propelled the use of AI-powered

connected worker technology to empower and remotely connect manufacturers’ workforces. However, many platforms lack the intelligence necessary to stimulate productivity and engagement improvement opportunities.

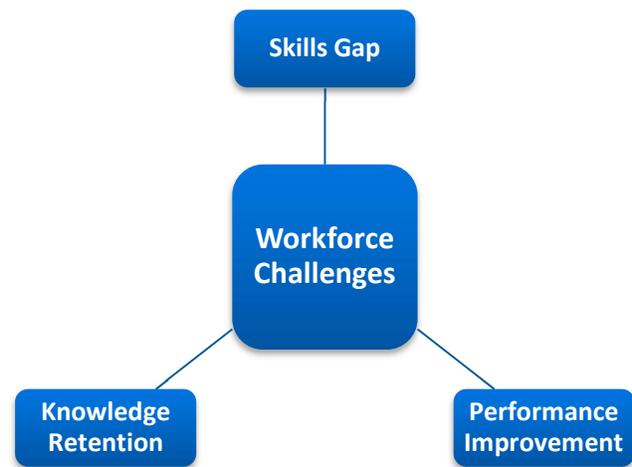
Frost & Sullivan finds that applying state-of-the-art technologies, such as AI, will allow enhanced productivity, efficiency, reliability, and safety for manufacturing and supply chain processes through actionable insights resulting from analyzing massive amounts of process-generated data in real time, ultimately not replacing, but augmenting the human workforce, and cementing the rise of the connected worker.

A Customer-centric Approach Driving Unmatched Client Experiences

Founded in 2017 and headquartered in Horsham, Pennsylvania, Augmentir is a provider of an AI-based connected worker platform for the industrial sector. Augmentir’s leadership brings a legacy of innovation excellence to the company, as its founders have designed and launched some of the best, groundbreaking, and most recognized industrial platforms, software, and systems in the market, such as Thingworx, Wonderware, and Lighthammer. This combination of leadership, legacy, and innovation makes Augmentir the partner of choice in the connected worker space.

Augmentir’s solution goes beyond its extensive expertise and best-in-class capabilities, with customer value as a strategic imperative. Through the years, the company has earned a sterling reputation supporting its customers’ path towards digital transformation and connected worker solutions.

Unlike competitors, the company builds its technology collaborating closely with a range of stakeholders and partners to evolve alongside market needs and trends. Augmentir outfitted its platform with tools designed to optimize frontline worker performance and deliver best-in-class results. It takes a four-pronged



Source: Frost & Sullivan

approach to connected work by targeting skills management, digital workflows, collaboration, and knowledge sharing to bring end-to-end results for industrial organizations and employees.

- The solution digitizes workflow and transforms businesses into paperless operations, bolstering worker convenience and supporting sustainability. Digital work instructions are readily available for frontline teams, closing the skill gap, reducing errors, and improving productivity.
- Augmentir’s AI-based skills management capabilities help bridge the gap between training, skills, and work. This allows its customers to deliver personalized work instructions to individual workers based on their skill level, competency, and job performance.
- Augmentir’s technology strengthens industrial collaboration through AI bots and automated virtual assistance, relaying expert knowledge in real time.

- The company’s AI-based True Opportunity™ engine provides operational insights into worker performance and highlights improvement opportunities across the entire operation. Many customers leverage gamification based on these insights to incentivize worker improvement.
- The Software-as-a-Service design and scalable price points empower companies of all sizes to see the benefits of connected worker technology.

A critical element of Augmentir’s value proposition is its swift return on investment (ROI). When the company first went to market with its platform, it found a pilot purgatory (i.e., many stalled pilot projects) that extended from six months to one year, primarily due to low ROI. Augmentir’s solution delivers rapid returns in two to three months. One of the company’s clients, a Fortune 500 food and beverage manufacturer, ran a proof-of-concept with Augmentir for three months and saw a 76% reduction in training time for new hires, demonstrating high cost-efficiency. More importantly, the company’s innovative technology scales up to match customer growth.

Augmentir’s seamless and frictionless approach and close relationships position it as a preferred vendor in the connected worker space. This foundational approach establishes ongoing trust with customers.

Proven Customer Journey Support Leads to More Customers

Augmentir works closely with customers during the pre- and post-purchase journey, offering support and guidance to achieve rapid training and increased productivity. It acquires customers through various avenues, including brand awareness campaigns in the manufacturing verticals and the industrial sector as a whole. Since the company’s inception, it has expanded its target audience, as it is seeing more customers in learning and development (L&D) teams that sit between operational technology and human resources,

AI-powered Connected Worker Technology



Source: Augmentir

which need workforce and human capital management. The company also attracts new customers with its revolutionary AI and unique approach to combining skills management and the digitization of work, as it sees no other connected worker vendors leveraging the technology successfully. Finally, it focuses on expanding customer value with existing clients. The company’s customer success team constantly monitors the market for new trends and use cases to help increase value for its client base.

The company ensures seamless solution integration. Augmentir’s Customer Success team meets with clients first to assess their unique needs. At this stage, the company leverages in-depth conversations to fully understand the customer’s goals before determining a roadmap that will deliver the highest impact and best outcomes. The company works shoulder-to-shoulder with the client to familiarize them with its innovative tools, ensuring self-sufficiency. Augmentir’s team remains in regular contact throughout the customer’s journey, offering any necessary service or support. Post-development, Augmentir provides immediate follow-up support. In addition, the customer

success team hosts quarterly business review meetings with clients, monitoring their adoption and progress.

At the beginning of each year, the client shares their goals for the quarter, and Augmentir helps benchmark their performance and offers suggestions on how to move forward. This engagement happens in real time with direct client feedback, which often includes feature requests or performance concerns. By maintaining healthy relationships with its customers, Augmentir ensures ongoing satisfaction and keeps a lifeline to the market, enabling it to respond appropriately to trends and pain points.

Continuous Enhancement

Augmentir initiates regular product enhancements to its platform to ensure optimal performance. The company's most recent 2022 feature release extends the functionality of its suite of smart connected worker tools with intelligent skills management, allowing companies to build a more skilled workforce while maximizing productivity within frontline operations. Augmentir's complete lineup of AI-based product features now include:

- **Skills Management** – Allows companies to efficiently track and manage skills for frontline teams, use this information when scheduling and assigning work, and leverage real performance insights to help target reskilling and upskilling
- **Work Execution** – Digital workflow tools allow companies to digitize existing paper-based work procedures and SOPs with Augmentir's no code content creation environment, and leverage data-driven workforce intelligence to deliver individualized worker guidance and support
- **Industrial Collaboration** – Provides workers with instant access to subject matter experts for specialized guidance and troubleshooting support using familiar collaboration tools, while offering the company insight into bottlenecks and improvement opportunities
- **Knowledge Management** – Provides workers with frictionless access to curated knowledge that was previously fragmented in silos but is now available at the moment of need from a single interface

These capabilities, built on top of Augmentir's patented "Smart" AI foundation, close the loop between training and work execution to deliver the data and in-line insights necessary to continuously improve operational excellence day-over-day, year-over-year.

This continued innovation differentiates the company and delivers value to its customers across the entire operation, including a broad range of use cases over the maintenance, quality, operations, field service, continuous improvement, and safety disciplines.

Frost & Sullivan believes the company is well-positioned to drive the connected worker space into its next growth phase, growing market share and sustaining its leadership in the coming years.

Positioned for Growth

In November 2021, Augmentir announced it raised \$7.5 million in a Series A funding round, which it is using to accelerate its internal and external expansion to continue to deliver innovative software tools for industrial frontline workers. As the industrial sector continues to experience significant workforce

shortages, organizations have turned to vendors like Augmentir to digitally transform the onboarding and training of new talent. The company plans to leverage its financial backing to hire more employees and expand its global footprint, opening up new opportunities in other countries.

Serving as a testament to the company's high client satisfaction rate, Augmentir acquires many of its customers through word-of-mouth accolades, fueled by its exceptional technology, customer-centric

"Augmentir outfitted its solution with tools designed to optimize frontline worker performance and deliver best-in-class results. It takes a four-pronged approach to connected work by targeting skills management, digital workflows, collaboration, and knowledge sharing to bring end-to-end results for industrial organizations and employees."

**- Sebastián Trolli,
Sr. Industry Analyst, Industrial Technoloaies**

design, and proven results.

Since 2022, the company has generated triple-digital revenue growth, a significant increase from 2021. Augmentir weathered the COVID-19 pandemic as it accelerated digital transformation, resulting in massive customer acquisitions during 2020 and 2021. Augmentir's proven technology places it among the top three connected worker vendors. With continued excellence and results, Frost & Sullivan believes the company will become the de-facto vendor in the market. The company's

impressive growth momentum and trajectory are a testament to its customer-centric approach, revolutionary technology, and exceptional operational strategies, earning its clients' trust and loyalty and enabling it to capture more market share.

Conclusion

Customer-centric strategies help companies safeguard leading positions in markets, but only if the approach is authentic and the implementation seamless. Augmentir incorporates customer-focused strategies and exemplifies best practice implementation. The company designed its artificial intelligence (AI)-backed connected worker solution to provide best-in-class frontline worker guidance and support in a streamlined, user-friendly format. The company's underlying AI platform delivers significant performance and productivity improvements while providing a rapid return on investment. More importantly, the company provides exceptional end-to-end support for its clients via its customer support team, which maintains contact throughout the entire customer lifecycle. This overall customer-first approach offers immense value to existing and new customers and solidifies Augmentir's reputation in the market.

With its strong overall performance, Augmentir earns Frost & Sullivan's 2022 Global Customer Value Leadership Award in the connected worker solutions industry.

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

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 ongoing 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 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)**

