

F R O S T & S U L L I V A N

2024 COMPANY OF THE YEAR

*IN THE GLOBAL
ENTERPRISE RESOURCE
PLANNING FOR THE AEC
INDUSTRY*

F R O S T & S U L L I V A N

BEST
2024 PRACTICES
AWARD

 **BST Global**[™]

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. BST Global excels in many of the criteria in the Enterprise Resource Planning (ERP) space for the Architecture, Engineering, and Consulting (AEC) industry.

AWARD CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

BST Global Fills a Market Gap for Project-Level Visibility and Intelligence in the AEC Industry

Like all industries, the Architecture, Engineering, and Consulting (AEC) industry is undergoing a digital transformation. However, unique challenges have hindered technology adoption. The customized nature of projects makes it difficult to standardize and automate processes. Field-based personnel may be responsible for tracking and managing resources (human and materials) on remote job sites, far from corporate servers and networks. In addition, a dearth of technology skills especially among front-line workers makes it difficult for AEC firms to prioritize digitalization.

Even as it lags behind other industries in technology adoption, the AEC industry has strong impetus to transform. Margins and profits are being squeezed by increasing materials prices, ongoing supply chain and labor shortages, and compliance requirements related to sustainability and materials sourcing. Therefore, AEC firms require greater visibility and control over their operations, down to the project level.

Across industries, business operations are managed via Enterprise Resource Planning (ERP) software, whose broad business process functionality — spanning finance and accounting, procurement, supply chain and logistics, and compliance auditing — provides a powerful view of how the company is operating. In the past decade, the ERP market has consolidated, with a handful of technology powerhouses, including SAP, Oracle, and Microsoft, serving the vast majority of businesses worldwide with their extensive platforms. In addition, other ERP providers have evolved to address specific industry needs.

Within this context, BST Global stands out as a firm that identifies, anticipates, and meets the unique

needs of the AEC industry. More specifically, BST Global has introduced a suite of software and services that usher AEC firms into the digital era, by introducing artificial intelligence, data-driven insights, and collaboration tools.

Leadership Commitment to Innovative Technology

Since its launch more than 50 years ago, BST Global has continually melded its deep industry knowledge with the latest technologies to drive innovation in the market. The company was founded in 1971 as BST Data Systems by engineer and entrepreneur Carlos A. Baldor Sr. and his wife Liana. Over the next decades, the Baldors grew the scope and mission of the company to become BST Global, developing advanced ERP and intelligence platforms tailored to the under-served AEC industry. The company remains family-owned — with sons Javier (CEO) and Carlos Jr. (President and CTO) continuing to drive Baldor Sr.'s vision of innovation and excellence.

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- Lynda Stadtmueller
Senior Vice President, Research

In its pursuit of innovative solutions for the AEC industry, BST Global has racked up numerous “firsts” over its 50-year history, including a pioneering web-enabled ERP application back in 1999 and an early cloud-based solution in 2006. More recently, the company has built AI functionality into its ERP platform, to improve intelligence and performance among AEC firms.

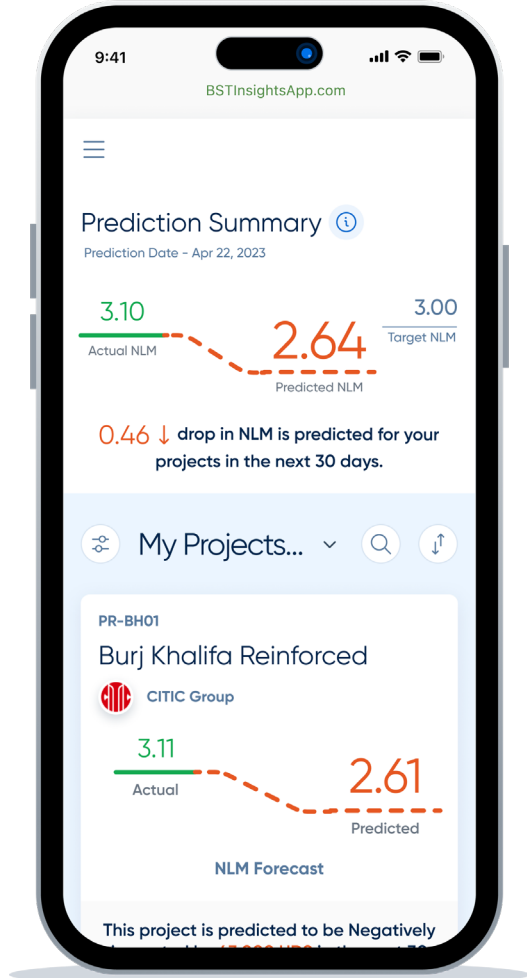
A Better Way to Manage Profitability in the AEC Industry

In 2023, BST Global launched a powerful suite of software services that have the power to transform the way architecture, engineering and consulting firms manage their operations. The solutions, delivered under the umbrella term “Journey to Project Intelligence,” span predictive project insights, resource management, work management, and ERP functionality.

- **BST Insights:** An AI-powered predictive analytics engine that tracks more than 35 digital signals to deliver insights on project outcomes. The tool focuses on the “net labor multiplier” to score project health, identifying the factors most likely to impact profitability. By continually testing and training the underlying machine learning models, the company reports that the application predicts outcomes with more than 95% accuracy. Armed with the intelligence from BST Insights, project managers can make real-time changes that can improve profitability for a specific project — for example, swapping out a more expensive resource for a less expensive one.
- **Audere:** A resource management solution that facilitates collaboration among project teams. Users have visibility into schedules and assignments, enabling alignment and real-time adjustments across projects, with updates immediately available to all team members. Audere supports resource optimization across geographically dispersed projects and people.
- **BST11 Work Management:** BST Global’s Work Management software is designed to be used as easily in the field as at headquarters. The Work Management offering enables project managers to track key milestones for their projects — whether small short-term projects or complex, multi-phase projects — and easily resource their projects as well. Furthermore, BST11 Work Management integrates with other commercial ERP solutions, so that AEC firms can provide

added intelligence to their project managers without giving up their current ERP solution.

- **BST11 ERP:** BST Global’s latest ERP release brings forth the industry’s first consumer-grade, project-driven and collaborative ERP solution on the market. Project, Operations and Finance teams gain a live and complete view of all aspects of their business — projects, people, performance and more — to better guide project and business decisions.



Empowering the Project Manager

BST Global subverted traditional approaches to AEC operations management by recognizing a simple truth: field-based project managers — not office-based financial teams — hold primary responsibility and control for project profitability. But too often, ERP software packages are designed through a financial lens, with resource and cost metrics batch-processed into reports for examination by headquarters personnel. This traditional approach offers “rear-view mirror” insights into existing projects.

In contrast, BST Global touts its solutions as being built for project managers, because it was designed by project managers. That differentiation helps BST Global’s solutions deliver insights that empower project managers to make real-time decisions to optimize resources and costs for current projects. All solutions are:

- **Mobile-enabled:** The dashboards and reports are designed to be accessed via a mobile phone or tablet.
- **Consumer-like simplicity:** BST Global uses the consumer traffic-avoidance application Waze as its model. The apps are designed to be intuitive and easy to navigate, even in a busy worksite.
- **Function-rich:** The mobile apps are full-featured, not stripped-down versions of web apps. That means all users have access to the same capabilities, regardless of where they are or the device they’re using.
- **Simple, flexible deployment:** Project managers can be up and running quickly, with just a few required fields. The software can be run in the BST Global cloud, or in the customer’s premises — enabling each customer to proceed on their digital journey at their own pace.
- **Easily integrated:** The solutions can be integrated with other ERP systems, allowing project managers and financial teams to continue to use the functionality they’re most comfortable with.

Focus on Serving Clients

Since its founding, BST Global has consistently grown its brand equity, revenue, geographical reach, products and services, and customer base. Today, the company serves more than 120,000 end-users in

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70 countries, managing over one million projects on its popular ERP software, BST11. The company says the average tenure of its subscribers is 18 years — a remarkable retention achievement as the ERP space has become more crowded, and the proliferation of SaaS-based ERP options makes it relatively easy for businesses to switch providers and packages. The company reports a customer satisfaction rating of 85%, among the highest in the industry.

Furthermore, in expanding its portfolio, the company has anticipated the growth in demand for services. In addition to providing its software platforms, BST Global provides professional services related to ERP implementation, training, and ongoing reporting.

BST Global successfully meets client needs with both its products and its “partnering” approach. This is evident from the range of testimonials provided to the company, including this sampling:

GHD’s relationship with BST Global is not one of a software vendor, but rather that of a true partner with whom we collaborate to use technology to optimise the operations and performance of our business. The spirit of partnering, transparency and trust allows our two firms to work together to deliver integration projects, develop functionality and solve challenges with great success.

-Ashley Wright, Chief Executive Officer, GHD

HNTB is currently in the middle of transitioning to BST11, the latest ERP offering from BST Global. A comprehensive product selection process led us to select BST Global because of their understanding of the AEC industry and their strong customer service orientation. As we expected, we’ve established a highly collaborative partnership with BST Global that is helping us work through anticipated challenges and that we are confident will yield benefits for years to come as we implement our business modernization program.

-Marty Williams, Chief Information Officer, HNTB

As a global engineering firm headquartered in Europe, Witteveen+Bos previously needed at least 15 different systems to support project managers working worldwide. BST Global’s project management-focused product allows us to support our global workforce within one solution. With a few customizations we are compliant in all countries we are registered. The support of BST Global’s consultants is excellent, which contributed to a smooth migration of all entities at once, and we’ve enjoyed a strong and collaborative partnership with BST Global for several years.

-Jeffrey Hinnen, CFO, Witteveen+Bos

Conclusion

BST Global has helped to drive digital transformation in the Architecture, Engineering, and Consulting (AEC) industry, with its suite of easy-to-navigate intelligent project and resource management software, targeting field-based project managers. The company's unique BST Insights software delivers actionable intelligence directly to project managers, on site or in the office, enabling them to make real-time corrections to optimize outcomes. With its strong overall performance, BST Global earns Frost & Sullivan's 2024 Global Company of the Year Award in the ERP space for the Architecture, Engineering, and Consulting (AEC) industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends:

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

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

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

