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NEW PRODUCT INNOVATOR

*Pioneering New Features and Functionality to
Exceed Customer Expectations*

*RECOGNIZED FOR BEST PRACTICES IN THE
U.S. SMALL BUSINESS INTELLIGENT
SELF-SERVICE INDUSTRY*

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

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Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Verizon excels in many of the criteria in the small business intelligent self-service space.

RECOGNITION CRITERIA	
<i>New Product Attributes</i>	<i>Customer Impact</i>
Match to Needs	Price/Performance Value
Reliability	Customer Purchase Experience
Quality	Customer Ownership Experience
Positioning	Customer Service Experience
Design	Brand Equity

The Transformation of the U.S. Small Business Intelligent Self-Service Market

Customer preferences regarding how and when they interact with businesses is changing across all industries. Customers increasingly expect to interact through digital channels, from their mobile devices, and do so at a time that is convenient for them. As a result, requirements to deploy always-on, efficient and effective, digital self-service channels are growing among businesses of all sizes.

Imperatives to attract and sustain satisfaction and loyalty are never-ending challenges for most businesses. An inability to serve customers through their preferred interaction channels typically results in lost opportunities as customers can so easily churn to competing businesses for their needs.

Results from a 2024 Frost & Sullivan survey of 225 U.S.-based customer experience (CX) leaders show that efficiency, self-service, and mobile device support are among the top customer service priorities. A large majority responded that the following capabilities are important, very important or crucial investment areas over the next two years:

- 94% are prioritizing proactive customer issue resolution to reduce contact center interactions
- 90% are prioritizing the delivery of excellent CX through mobile devices
- 90% are prioritizing self-service solutions

Sophisticated CX capabilities have most often been designed for larger organizations with in-house technical staff and budgets needed to deploy the technologies required to address complex needs. Per Frost & Sullivan research, the cost for a basic agent in the U.S. starts at \$25/hour and agent

“With its automation and ongoing learning, Business Assistant increases the speed, accuracy, consistency, and overall standard of quality with which small businesses respond to their customers and prospects.”

**- Robert Arnold,
Industry Director, Connected Work
Research**

software starts at \$120/month, with the cost of training an agent ranging from \$1,000-\$2,000 per year, depending on solution type and complexity. More experienced agents and solutions that are customized to an organization’s specific requirements and business model also significantly escalate the price of investment. The cost of supervisors and additional internal support staff or outsourced technical services further increase the total cost of ownership. As such,

formal contact center solutions have by and large remained out of reach for small businesses.

Small businesses face different challenges than large enterprises, but the need to enable efficient and effective customer interactions is a common priority across organizations of all sizes.

Match to Needs

A large demographic of small businesses has an urgent need for efficient, mobile-centric, intelligent customer self-service solutions. The U.S. Census Bureau reports that there are over 6 million businesses in the U.S. Of those, 98% have fewer than 100 employees and less than 1% have more than 500 employees.

The evolving small business needs have directly influenced and inspired Verizon to act. Leveraging its strengths in communications networks, software and mobile devices, Verizon Business Assistant launched in March 2025 to help small businesses overcome key challenges in effectively responding to customer inquiries. A conversational SMS-based application, Business Assistant is an AI-infused, intelligent, yet cost-effective and manageable solution that enables businesses to promptly respond to texts customers may send at any time from the convenience of their mobile devices.

Leveraging OpenAI ChatGPT, a generative AI large language model (LLM) technology, Business Assistant is always on to help small businesses never miss customer queries and promote their goods and services without the cost and complexity of formal contact center solutions or the need to hire dedicated agents.

Positioning and Design

Verizon Business Assistant is designed for ease of deployment, management, and use—attributes that are valued by small businesses.

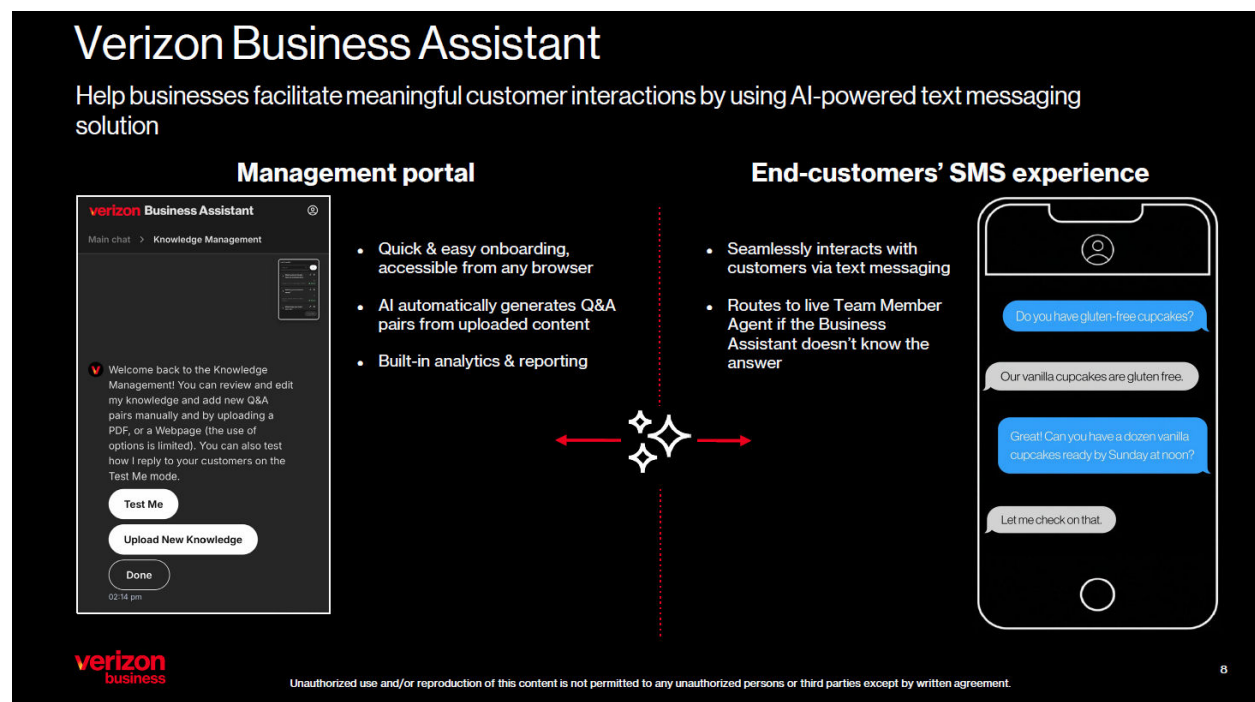
Administrators within small businesses log into the Verizon Business Assistant Portal through their Verizon My Business account to perform all Business Assistant management functions. Set-up includes pointing the AI to reference resources, such as company web pages, newsfeeds and uploaded documentation, that is used to programmatically reply to customers’ text-based queries.

This design enables small businesses to quickly respond to frequently asked questions (FAQs), such as business location and hours and information about products and services.

Using the Verizon Business Assistant Portal, administrators also assign up to 10 subject-matter experts and other appropriate company staff as agents who perform multiple functions.

- Team member agents assist with the initial set up and ongoing AI training by creating, editing, and testing Business Assistant knowledge.
- Questions that Business Assistant cannot answer are automatically routed to agents to respond.

Business Assistant learns from the agent responses as well as reference materials that are revised as needed. As a result, Business Assistant becomes increasingly more intelligent over time and expands the breadth and depth of inquiries it can answer without human assistance.



With its automation and ongoing learning, Business Assistant increases the speed, accuracy, consistency, and overall standard of quality with which small businesses respond to their customers and prospects.

Price/Performance Value

Optimized for small businesses, Verizon Business Assistant modernizes a company's customer interaction capabilities without large upfront investments. For \$35 per month, it delivers unlimited text messaging, call forwarding, and generative AI without requirements to upgrade the subscribing company's infrastructure or devices.

The always-on Business Assistant functionality enables small businesses to expand available interaction hours at a very low cost (less than \$2 per day). Compared to a single or even a small group

of employees, it can also intelligently respond to a greater volume of frequently asked customer questions with more consistency and in a timely manner. These capabilities enable a small business to operate more efficiently and present a more professional image, which instills credibility and confidence in customers and frees employees to handle more complex customer interactions and other priorities.

From day one Business Assistant delivers value for the asking price, with its value and performance increasing over time as it learns from every customer interaction. Analytics provide insights into

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customer interests and trends. Business decision makers can use these insights to recognize emerging opportunities and risks to make more proactive and better informed decisions.

Ongoing tuning and edits are performed in the Business Assistant Portal, allowing Business Assistant capabilities to be continuously adjusted and remain current and relevant for customers. Team member agents use the portal to manage their

profiles, including their skills, availability, and activities, as well as upload and edit reference materials. Administrators can easily add to or modify their roster of agents as employee skills and company priorities evolve.

Customer Purchase Experience

The Verizon Business Assistant purchase experience assures customers are buying the optimal solution for their unique needs and constraints.

Importantly, Business Assistant does not require significant technical expertise to implement and manage. Verizon reports typical installation times of 20 minutes or less for onboarding and setup, such as uploading documents and assigning team member agents.

Business Assistant offers a fast, low-risk solution for small companies to modernize their customer engagement capabilities with meaningful, intelligent responses 24/7 while still enabling real human interaction when required.

The Verizon self-service app also helps businesses to easily improve their marketing and outreach. Subscriber businesses can generate a QR code that customers scan to conveniently make contact. QR codes can be placed almost anywhere to increase a business’ presence and visibility while at the same time removing friction customers’ ability to connect.

Business Assistant’s flexibility expands its use cases and value. It does not require a contract and is available on a month-to-month basis. As such, subscribing companies can implement the Verizon service for short-term, seasonal or long-term requirements and cancel at any time without penalty. Multiple Business Assistants can be implemented by the same small business for different locations or lines of business. Conversely, a single Business Assistant can be retrained to serve different use cases from those it was initially deployed to satisfy.

Customer Ownership Experience

Business Assistant enables small businesses to scale their hours and personalize responses to customers.

In certain aspects, Business Assistant becomes another team member, but one that never takes time off. Always-on capabilities allow small businesses to never miss a customer inquiry, even after normal operating hours, through weekends and holidays, to provide information whenever customers ask for it.

Personalization is becoming increasingly important to achieve customer satisfaction that is key to retention and referrals that increase business. Business Assistant strengthens businesses' ability to personalize their customer interactions in multiple ways.

- Business Assistant empowers customers to communicate from the convenience of their mobile devices and text responses with the speed that they demand in interactions with businesses.
- Regardless of when customers make contact or how they phrase questions in text messages, Business Assistant's conversational AI automation enables businesses to accurately and consistently provide the same answers.
- Business Assistant can answer frequently asked questions in numerous languages, including English, Spanish, French, Chinese, and others. It breaks language barriers and increases customers' confidence and comfort with companies they choose to do business with.
- Business Assistant reporting and analytics can be leveraged to continuously monitor the topics, time of interactions and other data that businesses can use to align their offerings and support with customer trends.
- Questions Business Assistant cannot answer that are escalated to a live agent are opportunities for agents to personalize their interactions with customers, including tailoring responses based on customers' account details.

Brand Equity

The significant opportunity to provide self-service solutions to small businesses is attracting an influx of suppliers and providers into the market. Many of these are startups with unproven viability and resources to sustain development over the long term. Many of these competitors are also focused on a single product or a narrow portfolio, which results in customers adding to their list of vendors rather than streamlining their vendor relationships. Verizon is differentiated in these important areas.

A national incumbent telecommunication provider with a decades-long track record of success, Verizon ranks among the leading providers of fixed and mobile services in the U.S. and is a trusted provider for organizations of all sizes. The company has demonstrated a strong commitment to small businesses through a series of products and services designed to help them operate more effectively. Business Assistant exemplifies these efforts.

Business Assistant relies on Verizon’s high-performance nationwide mobile network and is available as part of Verizon Business mobile services. By adding Business Assistant to their Verizon Business mobile plans customers avoid the complexities of managing another vendor relationship and can hold Verizon singularly accountable for service and support.

Conclusion

Small businesses have different challenges than large organizations. However, they still require sophisticated capabilities to help them compete effectively. Verizon Business Assistant answers the call to help small business to efficiently scale and modernize their customer interaction capabilities. With its strong overall performance, Verizon earns Frost & Sullivan’s 2025 U.S. New Product Innovation Recognition in the small business intelligent self-service market.

What You Need to Know about the New Product Innovation Recognition

Frost & Sullivan's New Product Innovation Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the New Product Innovation Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

New Product Attributes

Match to Needs: Customer needs directly influence and inspire the product portfolio's design and positioning

Reliability: Product consistently meets or exceeds customer performance expectations

Quality: Product offers best-in-class quality with a full complement of features and functionality

Positioning: Product serves a unique, unmet need that competitors cannot easily replicate

Design: Product features an innovative design that enhances both visual appeal and ease of use

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

VALUE IMPACT			
STEP		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

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 Generator™

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:

- **Megatrend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

