

FROST & SULLIVAN

TASKUs

2022
ENTREPRENEURIAL
COMPANY
OF THE
YEAR

NORTH AMERICAN
CUSTOMER EXPERIENCE
OUTSOURCING SERVICES 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. TaskUs excels in many of the criteria in the customer experience outsourcing services space.

AWARD CRITERIA	
<i>Entrepreneurial Innovation</i>	<i>Customer Impact</i>
Market Disruption	Price/Performance Value
Competitive Differentiation	Customer Purchase Experience
Market Gaps	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Passionate Persistence	Brand Equity

Identifying the Challenges in the CX Outsourcing Space

The customer experience (CX) landscape is changing rapidly. Organizations across the board realize the importance of delivering excellent customer service as a competitive differentiator. Hence, the domain is gaining more attention and greater investment priority. The market is also becoming more technology-intensive as emerging tools can create a seamless and effortless CX while also significantly reducing costs across front- and back-end operations. The adoption of artificial intelligence (AI), advanced analytics, omnichannel capabilities, natural language processing, and streamlined security tools plays an important role in this competitive and dynamic market.

Companies expect continuous process enhancement and rapid and constant innovation. As organizations must adapt to changing market conditions, they look to partner with nimble service providers to speed up time to market. The right mix of people, processes, and technology is the key to success and will help providers bring reliable and agile transformation capabilities to their clients. Moreover, with social distancing and lockdowns set in place at the start of the COVID-19 pandemic, the transition from the brick-and-mortar workplace to remote workspaces created a drastic change in CX support for both service agents and customers. As a result, the number of outsourced remote agents grew exponentially in 2020 to 2021.¹

¹ North American Customer Experience Outsourcing Services Market Growth Opportunities (September 2021)

Furthermore, Frost & Sullivan's independent research finds increasing demand for outsourcing services as rapid technological shifts, business uncertainties, and pressures to enhance agent efficiency become growing trends. At the same time, organizations look to reduce contact center call volumes by utilizing automation, AI, and self-service tools, while keeping human intervention when necessary to safeguard the overall CX. Balancing these business practices will allow agents to perform seamless transactions that are faster with higher productivity and satisfied customers. Enterprises can reduce costs, minimize errors, eliminate repetitive tasks, and save agent time. These challenges identified in the CX outsourcing space will jumpstart quick-thinking initiatives among companies urgently seeking to remain agile and security-conscious while simultaneously maintaining customer and agent engagement.

Driving CX to New Heights and Achieving Unparalleled Growth

Founded in 2008 and headquartered in New Braunfels, Texas, TaskUs provides next-generation CX and specialized, tech-enabled solutions and has (as of September 30, 2021) more than 35,000 employees in 20 sites in the Americas, Asia, and Europe. The company serves over 100 global clients, including some

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**- Steven Lopez,
Best Practices Research Analyst**

of the world's top brands and their customers. As a modern and digital CX provider, TaskUs recognizes the increase in customer expectations and employee engagement from its agents and provides clients with agility, flexibility, and responsiveness when interacting with customers, helping to increase productivity and efficiency. The company specializes in delivering a cloud-based approach, allowing it to differentiate amongst its competition, deploy digital innovations faster, and increase adaptability to the client's infrastructure. Its solutions are compatible with over 30 languages, including English, Spanish, Japanese,

French, Italian, and Mandarin, enabling support across a wide range of customers. As a result, TaskUs attained rapid success in the North America CX outsourcing services market, reflected in revenue growth of over 30% in 2020 versus 2019, multiplying the market's average growth by five times. This allowed the company to increase its market share significantly and become a top 15 provider. Based on its financial results for the first nine months of 2021, TaskUs is on track to outperform itself this year.²

Combining the Human Touch and Automation

TaskUs addresses the evolving needs of the modern consumer by doubling down on digital. The company specializes in transforming back-office support while combining human touch with automation, and enabling its CX offerings with AI technology. To assure an effortless but world-class CX, TaskUs leverages robotic process automation (RPA) when possible and human intervention when needed. Furthermore, along with numerous security certifications, TaskUs offers Falcon, its digital solution designed for fraud prevention that monitors agent activity and flags triggering events. The company invests in an end-to-end strategic alliance beyond content moderation by delivering policy and enforcement strategies that

² Frost Radar™: North American Customer Experience Outsourcing Services Market, 2021 (Frost & Sullivan, December 2021)

provide clients with the capability to future proof their businesses.

The company approaches its innovation practices based on two factors; the first is how to improve the agent experience with tools and technologies; the second is increasing agility and the pace of innovation across the entire organization. TaskUs excels at meeting these factors with its suite of products: AutomateUs, AssistUs, and ConnectUs.

AutomateUs leverages process automation—full or hybrid—to eliminate monotonous tasks and maximize speed, productivity, and accuracy. AssistUs improves agent experience by assisting them with solutions,

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*- Sebastian Menutti,
Industry Principal, Customer Experience*

which are often AI-powered, to optimize their experience and subsequent results. One solution under AssistUs is a CX web-based, next-best-action chatbot that uses natural language processing to provide agents suggestions to reduce interaction handling time by 20%. Lastly, ConnectUs builds better management practices by automating tasks for our leadership and support staff. One solution under ConnectUs supports remote managers with RPA-

based productivity alert systems and accurate report generation. The company’s cutting-edge product suite empowers teams to enhance performance and develop stronger customer support practices.

Tech-agnostic Remote Work Platform to Optimize Performance

TaskUs’ Cirrus, a cloud-based global site to enable work from home, helps clients with the shift to remote work. Cirrus creates the right mix between humans and technology to enhance CX. The platform enables teams to leverage all the needed technical resources to help companies boost performance management and increase engagement and interaction with customers. TaskUs commits to providing a technology-agnostic approach that consists of culture, technology, collaboration, and connectivity through a virtual environment. In 2021, the company began work on Cirrus 2.0 that allows teams to visualize metrics, current daily tasks, leadership connectivity, and tools from a security perspective to mask sensitive data while working remotely. Frost & Sullivan recognizes TaskUs’ digital innovations surrounding automation, assistance, and connectivity. Focusing on these main areas allows the company to empower CX teams to meet customer satisfaction needs while at the same time equipping agents and managers with the needed solutions to perform their jobs.

Establishing a People-first Culture

While many of its competitors offer a top-down or a bottom-up approach; TaskUs delivers a combination of both with a focus on ideas coming from the frontline. The company gathers these thoughts through its sharing portal IdeasUs, where leadership encourages teammates to submit their challenges in CX operations. The collection of ideas goes into a review process and is voted upon by TaskUs leaders who take the suggestions and relay them to teams and relevant clients for improvements. New ideas are beneficial to new product developments; however, risks involved with maintaining a brand and continuing to meet customer demands become challenging for any growing business. TaskUs uses its Learning Experience platform to deliver product, policy, and process enhancements that lower costs and drive CX

initiatives.³ This comprehensive platform allows TaskUs to maximize training optimization and reduce workflow gaps. The Learning Experience platform represents content creation process and innovations, leverages gamification, skills-scenario- and contact-type-based learnings, and has over 1,400 customized client and internal courses.

Agile Co-creation Leads to Rapid Innovations

Furthermore, TaskUs has a virtual digital experience center where it co-creates with sales teams and leverages continuous engagement feedback from products and services. The company initiates surveys twice a year, gathering client net promoter scores. From a governance perspective, TaskUs offers dedicated Client Services teams to monitor client performance and prioritize innovation initiatives. Client Service Managers then collaborate with the digital innovation and operations teams to configure the best solutions to meet the client's needs.

TaskUs' Consulting team works with various clients from various industries helping teams get to the next stage of digitization. With a number of agile and productized proof-of-concepts (POC) in place, TaskUs can build a POC within a week. The company employs an internal assessment team that engages with operations and analyzes how and what they can do for customers during the deployment process. Following this process, TaskUs deployed over 80 projects and digital innovations in 2021 alone.

Conclusion

TaskUs leverages a hybrid approach that enables the perfect combination between human touch and automation. The company continues to increase momentum by introducing digital innovations geared towards enhancing the customer experience space with robust efficiency using cloud-based process optimization and artificial intelligence. TaskUs' next-generation solutions allow employees to enhance performance and efficiency, making for an optimal, effortless, and memorable customer experience. Given the abrupt shift to a remote workforce during the COVID-19 pandemic, companies became dependent on finding ways to remain agile and security-conscious while simultaneously maintaining customer and agent satisfaction. TaskUs competitively drives the digital innovation necessary for agents to thrive while serving clients by encompassing automation, assistance, and connectivity.

For its strong overall performance and market-leading solutions, TaskUs is recognized with Frost & Sullivan's 2022 North American Entrepreneurial Company of the Year Award in the customer experience outsourcing services industry.

³ <https://www.taskus.com/insights/scaling-from-zero-eliminating-workflow-gaps-with-a-comprehensive-learning-experience-strategy/>
(Accessed December 2021)

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

Frost & Sullivan's Entrepreneurial Company of the Year Award recognizes the best up-and-coming, potentially disruptive market participant.

Best Practices Award Analysis

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

Entrepreneurial Innovation

Market Disruption: Innovative new solutions have a genuine potential to disrupt the market, render current solutions obsolete, and shake up competition

Competitive Differentiation: Strong competitive market differentiators created through a deep understanding of current and emerging competition

Market Gaps: Solution satisfies the needs and opportunities that exist between customers' desired outcomes and their current market solutions

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

Passionate Persistence: Tenacity enables the pursuit and achievement of seemingly insurmountable industry obstacles

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 fueled 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. Learn more.

Analytical Perspectives:

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

