

FROST & SULLIVAN

THRIO

2022
ENABLING
TECHNOLOGY
LEADER

NORTH AMERICAN
CONTACT CENTER 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. Thrio excels in many of the criteria in the contact center space.

AWARD CRITERIA	
<i>Technology Leverage</i>	<i>Customer Impact</i>
Commitment to Innovation	Price/Performance Value
Commitment to Creativity	Customer Purchase Experience
Stage Gate Efficiency	Customer Ownership Experience
Commercialization Success	Customer Service Experience
Application Diversity	Brand Equity

Customer Purchase Experience

Contact center-as-a-service (CCaaS) deployments have significantly chipped away at the vast global installed base of premises-based contact centers for more than a decade. When the COVID-19 pandemic hit in 2020, cloud adoption skyrocketed as contact centers suddenly had to lift millions of agents to the cloud in short order. However, not all CCaaS platforms are equal, leaving customers to find the best platform that fits their needs and supports future growth.

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Thrio is a contact center platform launched in 2019 with headquarters in California, United States. Its

CCaaS platform is purpose-built to satisfy critical needs in the CCaaS market and enable easy innovation. Customers are confident their needs will be met, whether it is lifting agents to the cloud or adding new functionality as needs arise. Thrio’s clients have benefitted significantly from the fact that the company’s CCaaS platform was engineered to support long-term dominant design trends in the industry, such as being cloud-native and facilitating artificial intelligence (AI) throughout the platform.

Thrio has designed its CCaaS platform from the ground up to serve the most demanding enterprise deployments. It offers fully containerized deployment, management, scaling, and redundancy with near 100% uptime and no maintenance windows. Built with business continuity in mind, it is secure and utilizes

an active/active topology. Additionally, Thrio's geo-redundant deployments allow customers to move from one hypercloud region to another in a single click. This hedges against the increase in service interruptions from public cloud providers.

The Thrio platform, for example, can take advantage of WebRTC and also enable agents to log on through mobile devices and accept calls when connectivity options are limited. These features proved to be a key advantage during the pandemic.

Thrio positions itself as "friction-free contact center as a service", reflecting the care taken in designing a next-generation platform that focuses on improving agent and customer experiences. That Thrio does this while erasing the challenges more legacy CCaaS providers face, such as enterprise-grade scalability and reliability, is notable. Thrio is also highly dedicated to security. In early 2020, it completed independent third-party audits for Payment Card Industry (PCI), Health Insurance Portability and Accountability Act of 1996 (HIPAA), and General Data Protection Regulation (GDPR). It was awarded its HITRUST certification in early 2021. It launched clusters of its product in Europe for data security for clients to keep data in the country.

The positive purchase experience Thrio's customers have goes beyond the company's technology. Thrio adopts a hands-on, consultative sales approach focused on using its technology to deliver rapid business value. From the first discovery call to go-live, the structured engagement process ensures customers receive a rapid return on investment and creative solutions for growth.

Application and Deployment Diversity

Historically, a key challenge for CCaaS providers has been gaining feature parity with existing systems providers and taking advantage of cloud flexibility to go beyond what exists in the marketplace without long, complex professional services (PS) engagements.

Thrio's CCaaS platform solves this challenge with a solid suite of contact center solutions. It features leading native process automation capabilities, inbound and outbound voice engines, a complete set of digital channels (email, chat, SMS, messaging, social), and a range of built-in AI tools that are easy to deploy and customize. The platform also comes pre-integrated with key customer relationship management providers and offers thousands of open application programming interfaces (API) for extensibility. Every user interface (UI) element has an accompanying API endpoint, allowing the entire platform to be accessed programmatically. Frost & Sullivan believes this feature is another solid example of leading-edge design decisions made by Thrio as communications platform-as-a-service capabilities are a recent trend within the industry.

Thrio enables enterprises to choose where and how to connect their systems to the platform. For example, one customer maintains a Fast Healthcare Interoperability Resources (FHIR)-compliant database with a different public cloud provider and uses the Thrio platform to read from/write to the database in real time while surfacing information from the database to agents on Thrio. Other customers use Thrio's APIs to inject new leads and assign priority to those parties for outbound dialing, allot skills to agents, and maintain customer channel preference tables to reach end users how and when they desire.

Thrio offers decided advantages for companies expanding globally to navigate the waters of differing connectivity and network options, disparate country regulations, and data storage requirements. These companies need flexible deployment options to grow while upholding security and compliance. Thrio provides customers with choice as they can use multiple clouds for wider geographic coverage. The company is not tied to a specific public cloud provider and can be deployed in AWS, Google Cloud Platform, and Microsoft Azure. In addition, Thrio's ability to locate core compute and voice edge servers globally reduces latency for both data and voice while maintaining compliance with government regulations requiring data residency in specific locations. Customers can also deploy the Thrio platform on their cloud instances to control data and cloud vendor contracts. Additionally, the platform enables hybrid deployments, where voice resources are located behind a customer's firewall with core compute housed in cloud servers. The platform's native voice-switching infrastructure lets customers bring their own carriers, enabling large enterprises to maintain existing carriage agreements while capitalizing on Thrio's contact center offerings.

Commitment to Innovation

With the industry in the throes of an AI evolution, it is difficult to stay ahead of the pack. Thrio was built to utilize this maturing set of technologies, which are infused across its product and solutions. It constantly evaluates new vendors for AI services and add-ons to supplement its internal development. These include speech-to-text, workforce management, and business and process optimization. Since Thrio has built its software to be vendor agnostic, the company constantly seeks to integrate with the best-in-class vendors in different disciplines.

Thrio shows a solid commitment to innovation and keeps up a rapid innovation cycle with biweekly releases. While some are minor bug fixes, Thrio regularly pushes out significant new features or enhancements to improve existing capabilities. For example, with its native voice-switching infrastructure, Thrio eliminates reliance on third parties for media servers, call control, WebRTC, and other functions. This independence allows for flexible deployment of telephony elements for telecommunication termination and agent connectivity. Furthermore, Thrio can locate edge servers closer to agent locations or specific countries for data residency, compliance, and other requirements.

Another example of Thrio's commitment is how it addresses the key industry challenge of ensuring the privacy and security of customer's financial data without affecting customer experience. Thrio scores a big win with ThrioRedact, a technologically innovative data loss prevention solution that elegantly ensures the security of any personal identifiable information (PII). ThrioRedact automatically identifies, tags, and removes PII in audio files, call transcripts, and text records.

ThrioRedact also dovetails the company's Secure Payment Agent Assist (SPAA), a touch-tone or speech recognition interactive voice response solution with payment gateways that completely remove the agent from the payment process. Agents using SPAA transfer the customer to the secure system and wait. Thrio's SPAA system takes credit card information, sends it securely to a payment gateway, and returns a confirmation to the agent before re-transferring the call. This feature enhances data privacy and security and is a recommended PCI best practice.

Customer Ownership Experience

Thrio ensures a positive customer experience throughout its engagement process, from adopting a consultative approach to building better business outcomes to ongoing creativity and innovation in solving customer issues and establishing long-term strategies. Thrio has an exceptionally low customer churn rate, with most customers staying on the platform since the company's inception.

Frost & Sullivan believes a key reason customers stay with Thrio is the platform's flexibility, natively built AI, and process automation. These capabilities enable powerful business agility for customers. For example, in a sales environment, an agent could send additional information to a customer, let the workflow engine take over, customize an email with the chosen collateral, and send it to the prospect with a click of a button. The workflow engine can easily schedule the agent for a follow-up or additional outreach through other channels such as text or email.

Thrio provides customers with superior 24-hour support care that is highly accessible, fast, stress-free, and high quality. Customers can contact Thrio's Level 2 staff at all times and continually indicate to the company that the Thrio support is second to none.

Price/Performance Value

The contact center industry is awash with different pricing models. Examples include premises-based licenses for a full suite of capabilities or individual ones such as workforce optimization, cloud licenses on

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a concurrent agent per seat basis, or those with ala carte additions for added functionality.

Thrio provides superior price performance to clients. Its offering includes built-in value for core capabilities that competitors often charge separately and is priced about 30% lower than competing solutions with comparable features. ThrioRedact and SPAA are good examples of

Thrio's built-in value. Other industry participants position PII redaction and secure payment options as additional costs on top of licenses, but Thrio offers these features for free as part of the overall offering. This value proposition benefits customers by lowering compliance costs and increasing compliance accuracy.

Commitment to Creativity

Thrio continually engineers new capabilities to bring functionality to the largest enterprises and small-to-mid-market enterprises. Feature customization and creation are part of the Thrio UI, so development is done within hours rather than months of long PS engagement. For example, developers can surface speech-to-text model tuning by uploading domain-specific words and phrases into the UI, which Thrio will send to speech-to-text providers to fine-tune the language model. Customers witness enhanced performance in near real-time without needing to pay PS charges or wait for weeks or months for changes to occur. Thrio also surfaces advanced AI capabilities in simple, easy-to-use elements in its UI and allows developers to build classification models (such as spam/not spam or billing/support/sales) from inside the UI.

Another use of AI surfaces on the Thrio platform is evident in a healthcare wellness program that employs nurse practitioners to work with patients on behalf of insurance companies to reduce the cost of insurance claims. Because of its AI classification capabilities, the Thrio platform uses the patient data corpus from voice and text interactions between the program's patients and assigned care coaches to build specific search classifications that speech analytics can scan. For instance, because of a high correlation between patients with multiple health issues and suicide, Thrio programmed the system to do a classification called Suicidal Ideation and Homicidal Ideation (SIHI). The system scans patient/coach SMS interactions to pull out phrases indicative of SIHI. Depending on the results, the system can trigger certain workflows. For instance, a supervisor could be alerted to call emergency services, request a police wellness call on the patient, or route the chat to a relevant specialist.

Thrio's commitment to creativity extends to its customer base as customers test the boundaries of what a CCaaS platform can do. A key piece of Thrio's Innovation Lab is inviting customers to participate in ideation sessions with senior leaders and access its engineering. These interactions do not countermand Thrio's product roadmap and might accelerate new product and feature development.

Conclusion

An often mentioned phrase within the CCaaS market is "born in the cloud". For Thrio, its platform was truly born in the cloud to offer all the advantages of being cloud-native. The platform's natively built AI and workflow capabilities make infusing AI and process automation across customers' contact center environments fast and effective. The Thrio CCaaS platform and Thrio's attentive customer success team enable companies of all sizes to modernize customer engagement. Thrio's robust value proposition and commitment to innovation are why the company stands out in the industry.

For these reasons, Thrio is recognized with Frost & Sullivan's 2022 North American Enabling Technology Leadership Award in the contact center industry.

What You Need to Know about the Enabling Technology Leadership Recognition

Frost & Sullivan's Enabling Technology Leadership Award recognizes the company that applies its technology in new ways to improve existing products and services and elevate the customer experience.

Best Practices Award Analysis

For the Enabling Technology Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization Success: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

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

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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)**

