

FROST & SULLIVAN

NICE

**2022
PRODUCT
LEADER**

*INDIAN
WORKFORCE MANAGEMENT
SOFTWARE 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. NICE excels in many of the criteria in the workforce management software space.

AWARD CRITERIA	
<i>Product Portfolio Attributes</i>	<i>Business Impact</i>
Match to Needs	Financial Performance
Reliability and Quality	Customer Acquisition
Product/Service Value	Operational Efficiency
Positioning	Growth Potential
Design	Human Capital

Continuous Innovation: Optimized Efficiency and Flexibility

Founded in 1986 and headquartered in Israel, NICE is a workforce management software solutions company that offers automation, customer experience, and cloud services. The company is leading the market with its comprehensive workforce management suite for contact centers worldwide. NICE is at

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**- Kristin Portela,
Best Practices Research Analyst**

the forefront of incorporating cutting-edge artificial intelligence (AI) capabilities into its solutions, enabling its customers to automate their scheduling processes, which helps increase contact center agent productivity. The company outpaces its competitors in the workforce management solutions space as one of few players that offer exclusive cloud-based workforce management solutions. NICE’s solution offering will gain further importance as more

businesses prioritize improving their customer service quality. With growing pressure on contact centers in India to bring down operations costs, the use of strong workforce management solutions is becoming increasingly important to maximize agent flexibility, deliver quality customer experience, and enhance overall customer loyalty.

In 2021, Frost & Sullivan recognized NICE for its positioning, design, reliability, and quality and remains impressed with the company’s continuing innovation and sustained leadership.

Meeting Clients' Needs through Reliable and Quality Design

Traditional workforce management solutions required companies to make scheduling forecasts manually. In recent years, companies have developed automated scheduling solutions to offer an improved experience by managing contact center agents. However, such solutions typically fall short. Thus, a software solutions company must offer machine learning and AI-enabled automated forecasting capabilities to meet the industry's needs, enabling organizations to create efficient schedules to better use agent availability. NICE offers game-changing omnichannel forecasting engines that enable clients to anticipate business demands and optimize their workforce. The company's AI solution allows clients highly efficient schedules that make the best use of contact center agents' ability to handle different types of interactions, positioning NICE as a pioneer in the workforce management software industry.

NICE integrates high reliability and quality in its products, from developing robust, user-friendly solutions to working closely with clients and partners to guide its product roadmap and enhance and add features. The company's extensive third-party validation ensures consistent performance, earning its clients' trust and loyalty. Moreover, the company crafted a solution where businesses continue meeting their service goals while helping the agent population, which drives down contact center's incredibly high attrition costs. NICE's purpose-built solution suite sets it apart from its competitors, with superior design, reliability, and quality as its central pillars.

Customer-focused Growth Strategy

With its product-led and customer-focused strategy, NICE consistently brings to market best-in-class consulting services that help their clients understand their cloud environment.

The company provides high availability and options for scalability. Moreover, NICE's consultants have years of experience running contact centers and providing accurate guidance on how to leverage

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At the same time, NICE incorporates customer feedback into its product roadmap to maximize short-term growth opportunities while providing a path to future revenues. The company applies beta testing for new functionalities to get customer feedback and then make personalized adjustments. NICE's strategy to gain valuable customer satisfaction and experience

helps it create better products.

While evolving from a technology standpoint, NICE never loses sight of its customers' perspective. Its brand maintains its Indian presence while meeting customer-specific needs. Given today's landscape, Frost & Sullivan believes the company is in a prime position to increase its market share in this highly competitive workforce management software industry.

The Road Ahead

NICE demonstrates high-growth potential. The company is well-positioned in the market, with an industry-leading product that provides tremendous value in high-demand sectors. The company plans to continue investing in innovation around digital solutions to focus on more specific regions. One of the solutions with significant growth potential is an omnichannel routing platform called CXone, which can consume 50 different digital channels inside a routing platform. NICE foresees solid growth potential in combining the strengths of CXone with automatic call distribution or optical character recognition platforms. Furthermore, synergy between these two solutions will attract partnerships. In India, the company sees a huge opportunity to focus on the cloud contact center space.

Conclusion

To be a product leader, a company needs to understand the market's needs and deliver a solid solution designed and embedded with high-quality and reliable performance. Frost & Sullivan finds that NICE embodies this concept and exemplifies it with best practice implementation. NICE's workforce management software solutions that include automation, customer experience, and cloud services combine cutting-edge artificial intelligence and cloud technology, enabling its customers to have automated and efficient scheduling processes.

With its strong overall performance, NICE earns Frost & Sullivan's 2022 Indian Product Leadership Award in the workforce management software industry.

What You Need to Know about the Product Leadership Recognition

Frost & Sullivan's Product Leadership Award recognizes the company that offers a product or solution with attributes that deliver the best quality, reliability, and performance in the industry.

Best Practices Award Analysis

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

Product Portfolio Attributes

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

Reliability and Quality: Products consistently meet or exceed customer expectations for performance and length of service

Product/Service Value: Products or services offer the best value for the price compared to similar market offerings

Positioning: Products serve a unique, unmet need that competitors cannot easily replicate

Design: Products feature innovative designs, enhancing both visual appeal and ease of use

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

