

FROST & SULLIVAN

TALKDESK

2022
CUSTOMER
VALUE
LEADER

*GLOBAL HEALTH AND
LIFE SCIENCES CONTACT
CENTER AS A SERVICE 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. Talkdesk excels in many of the criteria in the health and life sciences (HLS) contact center-as-a-service (CCaaS) space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

Customer Purchase Experience

In an era of disruption kindled by the COVID-19 pandemic, the Great Resignation, political volatility, and economic uncertainty, HLS organizations are forced to accelerate their digital transformation to retain customers and employees. A 2022 Frost & Sullivan survey¹ of healthcare information technology (IT) decision-makers revealed that companies measure their digital transformation success based on speed-to-market, product innovations, cost savings from automation, and customer satisfaction.

Talkdesk, a global provider of customer-centric cloud contact center solutions, helps companies achieve these top success measures. It invests in resources and data to deeply understand the needs of key verticals to help them address significant industry challenges and reach their growth potential.

Speed-to-market. While Talkdesk has offered contact center solutions to the HLS industry for over a decade, in 2021, it introduced Healthcare Experience Cloud™. This healthcare-specific, end-to-end solution addresses the top factors influencing key stakeholders’ purchase decisions. Speed-to-market is critical for healthcare providers to improve the customer experience (CX) and maintain brand loyalty in a digital world where it is easier for patients to be fickle. With exceptional leadership, 360-degree feedback, and a tremendous focus on innovation, Talkdesk has accelerated the delivery of AI-powered solutions to help healthcare organizations achieve a faster return on investment (ROI). The solution is developed specifically for healthcare organizations and enables implementations in as little as 1 month.

¹ [Frost & Sullivan's Digital CX Investments Driven by the Quadruple Aim in Healthcare, Global, 2022](#)

Product innovations. Talkdesk invests 50% of its revenues in research and development (R&D), including dedicated engineering and product teams for healthcare, demonstrating its commitment to innovation and helping providers and payers reduce exponential costs while retaining employees and patients.

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– **Alpa Shah,**
Global Vice President, CX Practice

Cost savings from automation. Healthcare providers increasingly look at non-clinical factors to enhance the patient experience. As patients begin their customer journey, healthcare contact centers are often their first point of contact and are crucial to ensuring a satisfactory experience. Patient interactions could include managing a referral or rescheduling appointments. A negative experience here often results in poor overall patient satisfaction. Customers have high expectations and want excellent customer service and speedy resolutions. Talkdesk provides a contact center solution that automates numerous

workflows to reduce costs and enables frictionless communications, driving patient and employee satisfaction. When information is integrated seamlessly, the solution makes life easier for patients and staff.

Customer satisfaction. Frost & Sullivan’s healthcare survey found that 91% of HLS IT decision-makers rate customer service as a “must-have” or “definitely needed” criterion when selecting a CX solution provider, followed closely by vendor implementation and support services.¹ Talkdesk adopts a customer-centric approach in its operations, from R&D to sales and marketing to delivering solutions and services. One of its core values is to be customer-focused; “Everything we do is for our customers.” The company surveys patients (as consumers), patient experience experts, healthcare leaders, leading payer executives, and healthcare insurance members and has created an advisory board of top healthcare professionals (including providers, payers, and pharmacies). This approach provides tremendous data to support Talkdesk’s design of relevant and quick-to-deploy products, as reflected in its exceptional customer satisfaction (CSAT) score of 97%.

Frost & Sullivan lauds Talkdesk for successfully delivering on reliable performance, CX, speed of implementation, and ROI, all of which are key purchase decision-making factors in the HLS industry.

Customer Ownership Experience

According to a Talkdesk survey², 96% of patients reported their top complaint to be customer service, while 51% of healthcare consumers rated convenience as the most important factor in seeking healthcare services. In addition, 78% of health insurance members conveyed that their most recent interaction was not seamless, and 31% reported poor customer service as the main reason for their frustration (which ranked higher than denied claims and billing issues). Talkdesk Healthcare Experience Cloud addresses these issues to help healthcare providers improve patient experience and retention.

² [Talkdesk’s The Patient Experience \(PX\) Revolution in Healthcare Report](#) (November 2020)

Healthcare Experience Cloud is an end-to-end solution comprising CCaaS, conversational artificial intelligence (AI), outbound patient messaging with two-way proactive outreach across channels, and omnichannel engagement with two-way digital communication. It also has application programming interface (API)-based connections (without middleware) to integrate electronic health record (EHR) databases, agent-assist features, workforce engagement capabilities, and a healthcare agent workspace that provides healthcare-specific actionable insights.

The healthcare agent workspace offers a 360-degree view of the patient and the customer journey to deliver personalized care, including demographics, medical information, and billing history. In addition, it synchronizes with recent interactions, upcoming appointments, and other interactions with the organization. Talkdesk claims the workspace helps deliver a “radically convenient” experience since it displays suggestions and next best actions based on patient data and patient intent on the employee’s screen.

Talkdesk provides out-of-the-box conversational AI for specific workflows. Pre-trained healthcare AI makes it easy for healthcare organizations to automate workflows with medical-grade natural language understanding/natural language processing, enabling the system to identify the visit type, recognize which medical specialty is needed, and better understand the patient’s intent.

Capitalizing on its deep understanding of healthcare workflows, Talkdesk provides built-in, configurable logic around scheduling rules, provider-location-visit mapping, and available slots for scheduling. Pre-built virtual healthcare agents capable of two-way interactions can make new appointments, cancel appointments, and reschedule appointments at a convenient time for the patient. For example, the virtual agent could ask a patient calling in to make an appointment if the appointment should be scheduled on the same day the patient is visiting the hospital for a different appointment. If the patient needs a medication refill, the virtual agent will forward the patient and the relevant medical information to a nurse to complete the interaction.

A satisfactory agent experience is vital to meeting HLS goals. The agent-assist capability in Healthcare Experience Cloud offers automated assistance for agents, including configurable suggestions, contextual data, and conversation transcriptions, fostering job satisfaction while helping them deliver a better patient or member experience. Agents are more engaged when user experiences are seamlessly integrated into training modules. A no-code tool lets agents help with ongoing and up-to-date training of the product’s AI models.

Healthcare providers can tap into a massive amount of data to deliver personalized patient care based on demographics, genetics, and other factors to improve patient outcomes. With a focus on leveraging data to personalize the patient experience while ensuring safety, security, and privacy, Talkdesk offers healthcare payers speech and text analytics to uncover insights from member conversations across channels. To improve the patient experience and operational outcomes, Healthcare Experience Cloud integrates contact centers with leading human resources systems based on the HL7 FHIR standard and directly with specific EHR vendor APIs (for example, Talkdesk was the first CCaaS provider on Epic’s App Orchard). This robust integration allows agents to:

- View patient information in the Talkdesk Workspace™ to take care of patient needs beyond what was previously possible
- Attain information the moment they are connected with the patient (with the information provided in an easy-to-read/understand format to speed up call resolution)
- Deliver a more seamless experience by having access to the entire patient journey

By creating opportunities for healthcare providers to automate and enhance patient and employee experience, Talkdesk enables them to deliver on their Quadruple Aim of reducing costs, improving health outcomes, providing better patient experiences, and ensuring improved staff experience. The Quadruple Aim is a framework from 2014 that guides healthcare organizations in optimizing their performance.

Solution in action. Talkdesk helped a regional US-based hospital system consolidate its 12 on-premises contact centers into a unified, scalable solution integrated with Epic and other key applications. With Talkdesk, the healthcare provider experienced a 47% reduction in average time to answer, a 69% decrease in abandonment rate, and a 24% reduction in average handling time in a month, with 31% more inbound patient calls than the baseline.³

Addressing Unmet Needs

Frost & Sullivan's 2022 survey¹ of HLS IT decision-makers found that the top three IT challenges in healthcare today include moving to the cloud, dealing with network security, and managing systems integration and multi-vendor solutions. Contact center companies that can help healthcare organizations overcome these obstacles are more likely to capture a sizable market share, and Talkdesk is well-positioned to be one of them. Robust capabilities are embedded in Talkdesk's offering to help healthcare providers access technology that improves patient experience cost-effectively.

Moving to the cloud. Approximately 82% of organizations are moving their applications to the cloud.¹ The pandemic has changed how customers interact with their healthcare providers (for example, the preference for self-service and telehealth), forcing healthcare organizations to rethink their customer interactions (offer self-service, chatbots, telehealth, proactive outreach). The shift to the cloud allows HLS organizations to use innovative technologies that support CX efforts without significant upfront expenses or complete overhauls. Frost & Sullivan believes Talkdesk is poised to thrive with Healthcare Experience Cloud as the solution provides the flexibility and scalability required to be successful in this unpredictable sector.

Dealing with network security. Talkdesk is committed to ensuring its healthcare customers can deliver on privacy, security, and regulatory compliance. Healthcare Experience Cloud provides end-to-end data encryption that meets the compliance requirements of the US Health Insurance Portability and Accountability Act (HIPAA), the European Union's General Data Protection Regulation (GDPR), and the California Consumer Privacy Act (CCPA).

³ [Talkdesk](#)

Managing systems integration and multi-vendor solutions. Cost pressures and resource constraints are perpetual issues for the healthcare industry, which is why AI and analytics play a significant role in

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predicting problems and simulating process improvement. Companies expanding their services are blurring the lines between payer and provider, while departments operating as silos have been a long-standing industry problem. These challenges create a more complex environment for sharing data vital to delivering holistic patient care. Connecting these solutions with big data will enable providers to monitor patients better and predict medical conditions and outcomes. Talkdesk provides direct integrations with the EHR databases of Epic, Cerner, and Athenahealth and custom integrations with other third-party

providers, allowing live and virtual agents to access patient information, manage appointments, and assist with billing issues. High customer expectations for customer service and convenience compel healthcare providers to invest in innovative solutions to maintain brand loyalty.

Growth Potential

The pandemic hit the global healthcare industry hard. It had to tackle the tough challenges of slowing down the virus, managing hospital capacity, keeping its staff safe, and ensuring patient privacy and confidentiality. Amid this chaos, opportunities rose for CX providers. Contact centers could not handle the onslaught of interactions, driving organizations of all sizes to accelerate investments in self-service channels and the cloud.

Talkdesk has doubled its year-over-year (YoY) growth in the HLS industry with investments in R&D and human capital. Its Series D funding of \$230 million in 2021 boosted its valuation to \$10 billion. The company also launched 40 new solutions and secured 25 patents.

Talkdesk acquired talent with tremendous experience in the healthcare sector, with recent executive appointments including Patty Hayward to head its HLS strategy, Rohit Madhavarapu to lead product development, and Jim Burke to spearhead marketing. The team has collectively more than 50 years of healthcare experience spanning organizations that include Epic, McKesson, Aetna, and others. Its sales team consists of experienced consultative healthcare sellers, and Talkdesk also implemented a team specializing in overseeing the successful implementation and ongoing usage of healthcare solutions.

Diversity, women in leadership, community service, and sustainability are core values for Talkdesk. About 50% of its executive staff are female. These are commendable attributes that draw the best talent in an industry facing turnover issues.

Talkdesk's objectives align with Frost & Sullivan's research¹ on growth opportunities in the HLS industry. About 60% of healthcare organizations are focused on digital transformation investments in 2022 due to the pandemic, with top priorities including:

- Accelerating digital customer engagement through self-service
- Improving client engagement and CX
- Improving employee engagement and morale
- Adapting to new work modes
- Increasing capacity to respond to higher customer demand

Talkdesk's HLS product strategy doubled the company's YoY bookings growth in the healthcare vertical in 2021 and annual contract value (ACV). Talkdesk is in a prime position to continue taking advantage of the heavy CX investments among healthcare organizations with Healthcare Experience Cloud. The solution improves live and virtual agent capabilities by creating frictionless interactions throughout the patient journey and enhancing work environments with agent-assist and improved onboarding tools.

Conclusion

Healthcare organizations' top goal in 2022 is to improve CX. Patients are consumers that expect exceptional customer service. They will invest in their health and self-care management, actively determining how they will attain health services and communicate with providers. In a sector dealing with highly burned-out staff amid the Great Resignation, the capacity to take some of the load off agents and make the patient journey easier for customers is a win-win for all parties.

Talkdesk Healthcare Experience Cloud helps healthcare organizations address customer requirements and exceed expectations by ensuring a positive patient experience. The robust solution also improves employee retention while delivering better patient outcomes. For its strong overall performance, Talkdesk is recognized with Frost & Sullivan's 2022 Global Customer Value Leadership Award in the HLS CCaaS market.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

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

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

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 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:

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

