

# SERVICEMAX RECEIVES THE 2023 ENABLING TECHNOLOGY LEADERSHIP AWARD

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*Identified as best in class in the global oil and gas field  
service management 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. ServiceMax excels in many of the criteria in the oil and gas field service management market.

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

### *A Rich History of Customer-centric Development*

Established in 2007 and headquartered in Pleasanton, California, ServiceMax, now part of PTC, offers software solutions that boost the productivity and financial performance of asset-centric service management for operators, original equipment manufacturers, and third-party service providers. ServiceMax’s FieldFX solution allows oilfield, industrial, and environmental services companies to manage their field operations more effectively by streamlining how Field Service Management (FSM), personnel, and billing processes are performed.

*“The company’s FieldFX solution enables clients to conduct preventive maintenance to minimize equipment downtime, reduce costs, and extend asset life. Additionally, clients can increase equipment safety and reduce asset maintenance costs by utilizing the company’s solution.”*

**- Mahesh Radhakrishnan,  
Senior Industry Analyst**

Frost & Sullivan analysts observe how the company outpaces its competitors in the oil and gas (O&G) FSM market by leveraging its expertise while maintaining an excellent standing among its users across various verticals.

### *Leading the Way in the Market*

With its customer-led innovation strategy, ServiceMax offers a best-in-class FSM solution that helps O&G clients to improve efficiency and performance while

minimizing revenue leakage by ensuring that clients’ teams stay connected at all times and that all work that is performed is invoiced and billed appropriately.

Frost & Sullivan notes that the solution provides the following benefits:

- **Efficiency.** The FieldFX solution allows users to streamline communication between field operations, accounting, and back-office management. This solution consists of modules (e.g., e-ticketing, scheduling and dispatching, invoicing, and customer self-service) that clients can apply to their specific sector-related needs. Hence, customers can gain comprehensive tools to update, store, and manage their work, personnel, and equipment data in one convenient place. Simultaneously, clients benefit from an accurate compilation and synchronization of their ticketing activities for work performed by field personnel and operations invoicing. They can quickly configure price books to apply different rules to automatically drive relevant items onto the ticket under various conditions.
- **Reliability.** The company's FieldFX solution enables clients to conduct preventive maintenance to minimize equipment downtime, reduce costs, and extend asset life. As a result, clients can increase equipment safety and reduce unplanned downtime to help reduce asset maintenance costs by utilizing the company's solution. Furthermore, they can ensure transparent cost forecasting and improved inventory management of their critical energy assets.

ServiceMax's industry-leading O&G FSM solution enables clients to increase efficiency and optimize revenue. Moreover, Frost & Sullivan finds that the company is well-positioned to capture further market share in the foreseeable future.

### *Excelling in Customer Support*

PTC's ServiceMax solution portfolio serves more than 400 customers with over 300,000 users worldwide. Prospective clients and existing customers can access crucial resources on its website, including case studies, reports, and critical consumer information.<sup>1</sup> These resources enable users to acquire current information on essential advantages and features (e.g., e-ticketing, equipment reliability) of O&G field service management solutions.

Frost & Sullivan appreciates how the ServiceMax team works quite closely with customers during the pre- and post-purchase journey, providing versatile support that enables them to optimize ticketing and asset management processes to increase cost savings. To this end, the experts support clients during the entire lifecycle of O&G field service management projects.

The company goes to great lengths to ensure a seamless implementation of O&G field service management solutions. The company's experts have hands-on technical expertise in the O&G space. They meet with clients first to evaluate their specific requirements. At this stage, the ServiceMax team supports customers by discussing better ways to leverage O&G FSM solutions. Post-deployment, this team provides quick follow-up support, ensuring clients access recent features of its O&G field service management solution and regular support. Once the company's solution goes live, the ServiceMax support team works closely with clients to address any pressing technical issues and challenges.

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<sup>1</sup> <https://www.servicemax.com/customers>



The company ensures around-the-clock support and response to incidents. The ServiceMax team also holds regular meetings with clients to ensure the most effective use of its O&G field service management solution and ways to reach and meet their business objectives.

Frost & Sullivan recognizes that the ServiceMax team truly meets customers' needs and surpasses their expectations, as multiple clients and partners value the top-performance and business impact of its O&G field service management solution:

*"The decision to use FieldFX, from a Chief Financial Officer perspective, is huge. Our Days Sales Outstanding (DSO) was over 100 days, and (with FieldFX), we have reduced it to 30 to 35 days. That is a significant reduction for us."*

- Christina Meineke, Chief Financial Officer at EnerCorp<sup>2</sup>

*"We've heard crazy solutions. As far as that goes, some people even want to put in cameras so they can see their whiteboard currently. But from this [FieldFX], you can see everything anywhere you want."*

- Sean Barnes, Vice President of IT and Human Resources, Nine Energy Service<sup>3</sup>

ServiceMax provides exceptional customer support during the entire lifecycle of O&G field service management projects.

### **Strategic Growth Built on Partner Relationships**

Since its inception, ServiceMax established a sterling industry reputation by adhering to a very focused, customer-centric strategy that worked closely with partners. This approach resulted in several key partnerships that led to acquisition – resulting in the company being purchased by PTC in January 2023. Before that, the company acquired LiquidFrameworks, a United States mobile field operations management solutions company specializing in the energy industry.<sup>4</sup> This acquisition has expanded the ServiceMax solution portfolio to incorporate new digital systems to maintain crucial assets, boost

productivity, increase collections, and elevate O&G companies' revenue.

*"ServiceMax's solution allows oilfield, industrial, and environmental services companies to manage their mobile field operations effectively by streamlining their processes between operations, field personnel, and accounting."*

- Maksym Beznosiuk,  
**Best Practices Analyst, Frost & Sullivan**

Frost & Sullivan analysts have observed how ServiceMax properly filled market gaps and has addressed industry challenges. These insights have enabled companies across the O&G sector to cope with the world's most considerable energy issues through effective O&G field service management solutions. This approach will help the company to drive its next growth phase by moving through 2023

as part of PTC, with a much larger customer base to expand its offering, gaining market share while sustaining its leadership in the coming years.

<sup>2</sup> <https://www.servicemax.com/lp/video/en/enercorp-embraces-digital-transformation-with-fieldfx-5359>

<sup>3</sup> [https://www.servicemax.com/docs/servicemaxlibraries/case-studies/streamlining-nine-energy-services-quote-to-cash\\_updated-2022\\_r.pdf?Status=Master&sfvrsn=c6119669\\_5](https://www.servicemax.com/docs/servicemaxlibraries/case-studies/streamlining-nine-energy-services-quote-to-cash_updated-2022_r.pdf?Status=Master&sfvrsn=c6119669_5)

<sup>4</sup> <https://www.prnewswire.com/news-releases/servicemax-completes-acquisition-of-liquidframeworks-301413016.html>

### ***Best Practices Examples Confirm High Performance and Ultimate Reliability***

Frost & Sullivan applauds the ServiceMax team and portfolio for delivering high-quality performance and efficiency of its O&G field service management solution, as the following use cases demonstrate:

**Best Practices Example 1.** In 2022, the ServiceMax worked with Tech-Flo, a leading provider of flexible hydraulic lift systems and filtration equipment for oilfield and industrial process applications to optimize ticketing and rental fleet management.<sup>5</sup> The client experienced issues with the manual ticketing system and inaccurate and inconsistent pricing due to the inefficient performance of their extensive inventory list. Furthermore, its staff needed help with properly returning the tickets for weeks at a time. The client sought tools to evolve beyond manual tickets, cut DSOs, and optimize fleet management. By applying ServiceMax FieldFX, Tech-Flo optimized its field ticketing processes. The client utilized FieldFX to advance the control of a fleet of trucks. This solution allowed the client to acquire versatile insight into reportable data per asset and implement a preventative maintenance program for the whole fleet.

**Best Practices Example 2.** The ServiceMax team aided Nine Energy Service, an oilfield and on-shore completion and production services provider, in streamlining its quote-to-cash process.<sup>6</sup> The client sought tools to optimize their business processes and unify them into a singular system that would be cloud-based, flexible, and scalable. Nine Energy Service wanted a system that could enhance effective communication between all Nine Energy Service's locations and business units. Utilizing FieldFX, the client ensured effective quote creation and approval processes with the possibility of same-day invoicing. At the same time, the client's staff could quickly backtrack previously lost quotes and prepare new ones much faster. The FieldFX solution allowed the client to ensure a more integrated distribution of roles across the organization and improve scheduling processes and reporting.

**Best Practices Example 3.** Trican Well Service (Trican), an oilfield services company focusing on drilling and reworking O&G wells, sought to upgrade its ticketing system, which struggled to keep up with the constantly evolving O&G industry.<sup>7</sup> Trican decided to utilize FieldFX due to the advanced business intelligence capabilities it provided via its pre-configured integration with Salesforce. The company's solution eliminated the need for Trican to build a custom solution while helping it to speed up payroll cycles. As a result, the company quickly realized a strong return on investment.

Frost & Sullivan concludes that ServiceMax FieldFX is poised to accelerate its presence and impact on the O&G field service management market during its next growth phase while capturing new customers worldwide.

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<sup>5</sup> [https://www.servicemax.com/docs/servicemaxlibraries/case-studies/tech-flo-optimizing-ticketing-and-rental-fleet.pdf?Status=Master&sfvrsn=ae119669\\_3](https://www.servicemax.com/docs/servicemaxlibraries/case-studies/tech-flo-optimizing-ticketing-and-rental-fleet.pdf?Status=Master&sfvrsn=ae119669_3)

<sup>6</sup> [https://www.servicemax.com/docs/servicemaxlibraries/case-studies/streamlining-nine-energy-services-quote-to-cash\\_updated-2022\\_r.pdf?Status=Master&sfvrsn=c6119669\\_5](https://www.servicemax.com/docs/servicemaxlibraries/case-studies/streamlining-nine-energy-services-quote-to-cash_updated-2022_r.pdf?Status=Master&sfvrsn=c6119669_5)

<sup>7</sup> [https://www.servicemax.com/docs/servicemaxlibraries/case-studies/trican-upgrades-ticketing-system.pdf?Status=Master&sfvrsn=9e119669\\_3](https://www.servicemax.com/docs/servicemaxlibraries/case-studies/trican-upgrades-ticketing-system.pdf?Status=Master&sfvrsn=9e119669_3)

## Conclusion

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Technology integration is a critical success factor for implementing oil and gas (O&G) field service management solutions. Yet with many options available, market stakeholders need to leverage the most appropriate and best technology-based solutions to optimize their market impact. ServiceMax FieldFX delivers unparalleled efficiency and reliability with its industry-specific O&G field service management technology.

Frost & Sullivan applauds the way that the ServiceMax team stands out from other competitors based on its commitment to creativity, innovation, and ability to launch ground-breaking solutions with far-reaching impact and application. The company helps clients worldwide to achieve higher efficiency and revenue retention, unmatched by the competition. The ServiceMax team behind FieldFX pairs its technology focus with customer-centric values, thus earning a solid reputation in the O&G field service management market.

With its strong overall performance, ServiceMax FieldFX earns the 2023 Frost & Sullivan global Enabling Technology Leadership Award in the oil and gas field service management industry.

## What You Need to Know about the Enabling Technology Leadership Recognition

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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

## 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™.

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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)**

