FROST & SULLIVAN

2024 ENABLING TECHNOLOGY LEADER

IN THE GLOBAL AUGMENTED CONNECTED WORKER INDUSTRY

PARSABLE
A CAI SOFTWARE SOLUTION

FROST & SULLIVAN

2024 BEST PRACTICES AWARD

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. Parsable excels in many of the criteria in the augmented connected worker space.

AWARD CRITERIA

Technology Leverage	*Customer Impact*
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

Overcoming Industry Challenges

Manufacturing across various industry verticals commonly relies on manual, paper procedures, resulting in large visibility gaps that impact productivity. Frontline workers are given little feedback regarding their performance, creating worker apathy, lack of engagement, and extensive skills gaps. Plant managers lack visibility of their workforce, resulting in limited ability to identify stopgaps in workflows, hold frontline workers accountable, or proactively identify potential issues that result in manufacturing downtime. The shortcomings of paper processes lead to missed targets, decreased employee resilience, unnecessary downtime, and avoidable regulatory fines - all impacting overall productivity and profitability.

> *"Parsable sets itself apart further by catering to supervisors, plant managers, and executives, offering beneficial features like AI-powered analytics and intelligent scheduling. Its unmatched customization and flexibility provide unparalleled granularity of data, allowing users to gain meaningful insights that impact their productivity."*
>
> ***- Agustín Fabris***
> ***Research Analyst, GOA***

Frost & Sullivan notes that operational executives across manufacturing verticals are looking to improve operational performance and margins by increasing visibility into operations through digitization, empowering data analysis, and process optimization. Executives are exploring ways to streamline procedures across manufacturing plants, including analyzing existing workflows, optimizing standard operating procedures to enhance productivity, and streamlining onboarding, training, and recruiting new workers.

Augmented connected worker (ACW) solutions are designed to fill these needs, increasing transparency by digitizing processes across the manufacturing span, eliminating paper procedures, and giving managers and executives access to enhanced data insights to drive strategic decision-making. Initially, manufacturers were apt to leverage solutions for specific use cases; however, they still experienced data silos when solutions would not integrate. As such, there is an increased demand for holistic solutions providing a single window view and offering strategic guidance to optimize production.

Parsable, founded in 2013 in San Francisco, California, is now part of CAI Software's robust suite of software solutions for manufacturers, distributors, and processors across the globe. Parsable's vision is to become the single pane of glass for frontline workers by leveraging artificial intelligence (AI), digital procedures, learning management, and connections to other systems and assets. The company sets itself apart further by catering to supervisors, plant managers, and executives, offering beneficial features like AI-powered analytics and intelligent scheduling. Its unmatched customization and flexibility provide unparalleled granularity of data, allowing users to gain meaningful insights that impact their productivity. As a result, Parsable has global deployments in over 90 countries and 20 languages, with over 1,000 production sites leveraging its platform to manage over $2 trillion in production revenue across 10 million jobs.

Powering the Connected Worker™

Parsable is a mobile-first, Software-as-a-Service (SaaS)-based, ACW platform that provides a single solution for stakeholders across the manufacturing value chain. By providing features and capabilities for frontline workers, managers, and operations executives, the company enables holistic management across the manufacturing environment - bolstering workflows, decreasing downtime, enhancing scheduling, and maximizing employee engagement and productivity.

The platform guides manufacturing customers through the transition from paper to digital procedures and allows for previously unseen execution and process optimization. The platform's no-code environment allows users to create digital procedures easily, and its mobile-first and offline functionality enables workers to execute jobs quickly and accurately - regardless of their location. Parsable's platform enables users to customize data capture across manufacturing workflows, providing unprecedented granularity and empowering enhanced data-driven insights. This level of granularity enables process optimization by converting data into real-time and actionable insights, empowering workers, managers, and operational executives to make improved strategic decisions. Finally, the platform's magnified data capture powered by AI capabilities enables preemptive anomaly detection in real-time to allow for immediate intervention, thereby minimizing downtime. Moreover, by tracking deviations, Parsable enables customers to identify trends to strategize operations, staying informed of potential issues before they arise to operate proactively.

"Parsable is like a human PLC for our factory floor. The data tells us if tasks are executed, where we can improve, and it helps us become more efficient."

-Michiel Maagd, Global Head of Connected Brewery, Heineken

Parsable designed its ACW platform with the user experience in mind, focusing on bringing unprecedented flexibility to each stakeholder across the manufacturing value chain to drive better decision-making. As a

result, the platform allows users to customize dashboards easily to highlight key data points, discovering insights needed by specific users faster. In-line with its commitment to the user experience, the company integrates AI-powered analytics (AIPA) that allow users to interact with data using natural language queries to access information and customize their dashboards, further enhancing accessibility to non-technical users. In 2024, Parsable expanded its AIPA capabilities and launched its innovative AI co-pilot (Aladdin) powered by generative AI (GenAI). Aladdin, a tool for knowledge management, enables frontline workers to obtain insights based on real-time data. The feature responds with natural language, raw data for further analysis, tailor-made visuals, and suggested insights for each visual, giving practical answers and eliminating the need for analytics expertise.

"Parsable's new AI-powered Analytics has opened the door to a new level of efficiency and autonomy by harnessing the power of our data. The intuitive interface empowers our super users to quickly create, deploy, and modify their own dashboards, improving their data-driven decision making and streamlining collaboration."

-American Axle & Manufacturing, Inc.

Single Pane of Glass: Empowering Connected, Optimized, and Streamlined Procedures

With its foundational platform in place, Parsable assembles a comprehensive product portfolio purpose-built to bridge industry gaps. The company's ACW solution encompasses three main modules: the mobile application, the administrative portal, and the AI-powered analytics module. The platform supports a variety of use cases, including safety (e.g., safety standards, personal protective equipment, lockout/tagout checklists, and inspections and permits), operations (e.g., shift handovers and reports, lead standard work, and load and unload compliance), quality (e.g., incoming inspections, in-process quality control, and root cause analysis/corrective action plans), maintenance (e.g., issue resolve guides, night work instructions, and lubrication routes), supply chain, and continuous improvement.

Parsable's connected worker platform enabled a single pane of glass for frontline workers:

- *Digital CoPilot* facilitates user access to a knowledge repository by enabling real-time communication and collaboration with AI and human experts.
- *AI-Powered Analytics* provides operators access to real-time analytics through GenAI and natural language query to drive strategic decisions and anticipate issues before they occur.
- *Labor and Delivery with Scheduling* maximizes productivity by optimizing workforce management, providing onboarding, and upskilling. Moreover, its skills scheduling feature adds worker-specific components, such as skill level or certifications, ensuring the well-trained or certified frontline worker is assigned to the right job.
- *Operational Technology Systems Integrations* allow autonomous actions and triggers by linking workers to valuable intelligence via systems like enterprise resource planning, manufacturing execution systems, Industrial Internet of Things platforms, quality management systems, computerized maintenance management systems, and more.

Finally, Parsable offers various services to complement its ACW platform, including template building and advisory, custom integration support, training and implementation management, and business intelligence development.

Frost & Sullivan applauds the way that Parsable goes beyond its extensive expertise and best-in-class capabilities, with customer value as a strategic imperative. Customers leveraging its platform gain previously unattainable visibility from enhanced data generation. By enabling user-specific customizations, users can build and discover data directly related to their specific roles, thus gaining meaningful insights to optimize their procedures and directly impact their productivity. Moreover, the platform's no-code capabilities allow for fast, wide-scale rollout. Additionally, the company's focus on a seamless and easy user experience eliminates the requirement for advanced technical ability and enables users to use the platform with little to no training.

One key example highlighting Parsable's unmatched value is Holcim's integration of its platform, resulting in overall enhanced productivity and decreased regulatory fines. Daily method 22 emissions observations are required across Holcim's over 300 facilities audited by the Environmental Protection Agency (EPA). Holcim's use of paper-based record-keeping was improperly managed and required regional leads to drive to each facility for visual verification. As a result, Holcim suffered millions of dollars in EPA fines due to unverified method 22 submissions. After leveraging Parsable to digitize workflows and data capture across all 300 facilities, Holcim had 100% of its work documented and auditable in 6 months, allowing for remote monitoring and analysis for real-time compliance and immediate correction of deviations. As a result, Holcim saved millions in EPA fines, experienced dramatic improvement in environmental social and governance target attainment, and improved worker engagement and productivity.

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Parsable: A Name Synonymous with Satisfaction

Parsable sells to the largest industrial companies in the world, taking an enterprise-centered approach to its sales strategy by integrating its platform at a few plants and scaling up as customers experience a quick return on investment. Frost & Sullivan believes this strategy is highly beneficial for the vendors in the ACW market, as the company provides more value across the enterprise, allowing executives to experience the immediate value of increased transparency and streamlined workflows. Despite its enterprise focus, Parsable's platform is beneficial to manufacturing companies of all sizes, as the company also explores ways to optimize value for small-scale manufacturers. With deals ranging from $100 thousand to $1 million per year, Parsable is a key partner providing value to clients regardless of their size.

Since its inception, Parsable's sterling reputation and customer-centric framework have led to its coveted preferred partner status. It has customers distributed across North America, Latin America, Europe, and Asia-Pacific, with a higher concentration in the United States. Industry application-wise, the company has a set footprint in several process and hybrid manufacturing industries such as food and beverage, consumer packaged goods, packaging, chemical, and energy. With pricing on the premium side of the market, Parsable's 95% customer retention rate and 120% net revenue retention showcase its customer

recognition of the value its platform provides. As a partner with some of the largest manufacturers across various industries, the company is a leader in the ACW space. As such, Parsable experiences high brand recognition, gaining traction from its customer base through testimonials and customer references. Furthermore, the company is well-capitalized and has raised $140 million from venture capital.

Parsable actively participates in industry events from various manufacturing industries to connected worker events, helping to pioneer many of these industries' transition to digitization and data analysis solutions. Finally, the company dedicates resources to educating the community by creating blog posts, e-books, videos, webinars, and podcasts, helping bolster overall recognition of ACW's benefits and further position itself as a brand leader. As a result, Frost & Sullivan believes Parsable is well-positioned to drive the ACW space into its next growth phase, capturing market share and sustaining its leadership in the coming years.

Conclusion

Customer-centric strategies help companies safeguard leading positions in markets, but only if the approach is authentic, and the implementation is seamless. Parsable incorporates customer-focused strategies and exemplifies best practice implementation. Its holistic augmented connected worker (ACW) platform provides capabilities for stakeholders across the manufacturing value chain, including frontline workers, managers, and operational executives. The company's advanced platform allows manufacturers to digitize procedures and execute workflows, allowing for previously unseen data capture and analysis to optimize workflows and bolster productivity. Parsable gives users unmatched customization to discover data related to their specific roles, thereby gaining meaningful insights to optimize procedures and directly impact productivity. Its data insights also enable anomaly detection and trend analysis, allowing users to identify potential issues in real-time, thus facilitating immediate intervention and proactive measures to eliminate future issues leading to downtime. Frost & Sullivan's analysis concludes that this overall customer-first approach offers immense value to existing and new customers, solidifying Parsable's reputation in the market and safeguarding its leadership position and future growth.

With its strong overall performance, Parsable earns the 2024 Frost & Sullivan Global Enabling Technology Leadership Award in the ACW industry.

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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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About Frost & Sullivan

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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.

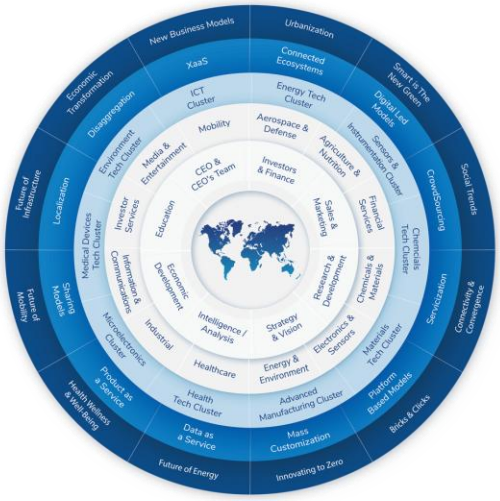


Key Impacts:

- **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)