

F R O S T & S U L L I V A N



2017 North American Communications Applications and Platforms as a Service Competitive Strategy Innovation and Leadership Award

F R O S T & S U L L I V A N

BEST
2017 PRACTICES
AWARD

NORTH AMERICAN COMMUNICATIONS APPLICATIONS
AND PLATFORMS AS A SERVICE COMPETITIVE
STRATEGY INNOVATION AND LEADERSHIP AWARD

Background and Company Performance

Industry Challenges

Businesses around the world are rapidly moving their communications and information technologies (IT) to the cloud. A 2017 global Frost & Sullivan survey of 1,934 IT decision makers and influencers reveals that cloud communications solutions are used by 80 to 95 percent of organizations across industries. Among cloud adopters, 54 percent have already moved all or part of their telephony services to the cloud - and another 31 percent plan to do so in the next two years. Top drivers for cloud communications adoption among respondents include greater flexibility at times of downsizing or rapid growth (38 percent) and access to advanced features/capabilities (37 percent). Frost & Sullivan expects the global hosted IP telephony and unified communications as a service (UCaaS) market, an important segment within the broader cloud communications space, to experience robust annual growth rates of 20 to 30 percent in terms of both installed users and revenue over the next decade.

As today's business communications focus on two areas—enhanced collaboration internally for employees and improved engagement externally with customers and partners—communications solutions have also evolved to address these trends, moving from traditional, on-premises systems that were bulky and often leveraged disconnected multi-vendor technologies, to the cloud. Flexible cloud architectures enable all communication modes, such as voice, video and messaging, to be unified and delivered as an integrated solution. Cloud communication technologies also allow developers to easily embed communication features into other types of software via simple micro-applications. As a result, businesses can now seamlessly connect their external customer communications with their internal employee communications, as well as with business applications and workflows.

Cloud migration is, however, a daunting task. Developing a cloud strategy is rated among the top three challenges by 24 percent of IT decision makers around the world. Various factors restrain more conservative-thinking businesses from making the move to cloud. More specifically, UCaaS penetration beyond early adopters entails greater scrutiny with regard to service quality, reliability and security. Service providers must often prove that UCaaS technologies have matured and that their benefits considerably outweigh any potential risks. Another challenge provider's face is the need to demonstrate their communications solutions can deliver tangible business benefits, including operational efficiencies, greater employee productivity and improved customer service.

Communications platforms as a service (CPaaS) have emerged as a complement to UCaaS, or as an alternative to full-fledged UCaaS deployments for businesses looking to address very specific business pain points by embedding communications into mission-critical applications and workflows. For enterprises that have fully embraced the power of the cloud, the fusion of UCaaS and CPaaS provides a full business cloud communications experience with end-to-end capabilities to drive better internal collaboration among employees,

seamless integration with productivity applications, and contextual communication with customers for deeper relationships. Historically, most businesses have treated communications solutions as relatively siloed and autonomous functionalities within their IT infrastructure. Increasingly, forward-thinking organizations are looking to leverage communications features in more creative ways to improve operational efficiencies or create greater customer value.

Unlike UCaaS, CPaaS focuses on embedding communications into business workflows, rather than delivering a full suite of user-facing communications and collaboration tools. CPaaS enables businesses to address unique use cases, as well as embark on a gradual migration to cloud communications. More specifically, many organizations are using flexible application programming interfaces (APIs) and CPaaS to communications-enable customer-service applications, customer relationship management (CRM), enterprise resource planning (ERP), and vertical software and even connected devices. Typical use scenarios include a click-to-call feature on a company's website to facilitate convenient access to tech support or customer service, or a click-to-call option within apps such as CRM to enable contextually-enhanced customer interactions. Some businesses are also leveraging CPaaS to communications-enable connected devices as part of a broader Internet of Things (IoT) strategy, such as in utilities, manufacturing, and healthcare organizations.

Over 80 percent of the respondents in Frost & Sullivan's survey have either invested or plan to invest in CPaaS in the next two years. Also important, over 60 percent of the respondents state that their businesses have an API strategy in place; a notable 50 percent plan to increase their investments in an API strategy over the next two years. This is clear indication that CPaaS has gained strong traction in various use cases and is increasingly becoming a key element of cloud migration and infrastructure upgrade strategies allowing businesses to become more competitive.

UCaaS and CPaaS solutions will co-exist in the future and deliver differentiated value to businesses. Providers possessing a diversified cloud communications and platforms-as-a-service portfolio can provide the benefits of a one-stop shop to their business customers. Progressive providers will also develop platforms that can express themselves in both UCaaS and CPaaS characteristics to enable more flexible and better-integrated communications solutions to businesses. Frost & Sullivan believes that an effective competitive strategy successfully straddling both types of communications functionality delivery models will allow a provider to more holistically support customers' digital transformation needs. A competitive strategy leader in UCaaS and CPaaS is better suited to grow and withstand competition as both markets mature and evolve.

Strategy Innovation and Customer Impact

Over the past four years, Vonage has secured a powerful position in the North American hosted IP telephony and UCaaS market, which it continues to strengthen through acquisitions, partnerships and effective sales and marketing strategies. With a visionary foresight into the future of business communications, it has also tapped into the rapidly growing CPaaS market. The company's diversified UCaaS and CPaaS portfolio enables the provider to employ a more holistic approach to customer needs and deliver even greater

value to businesses.

Growth Fueled by Strategic Acquisitions and Partnerships

Vonage's foray into the business IP communications market has been impressive. Acknowledging the considerable growth potential in the UCaaS market, the consumer VoIP pioneer launched an acquisitions-based strategy in late 2013 to enable faster market entry into business cloud communications and reduce the risk of a faulty start. By 2016, Vonage had propelled itself to the second position in terms of revenue and third position in terms of users in the highly contested North American hosted IP telephony and UCaaS market. By integrating companies with highly differentiated technologies and/or synergistic services offerings, unique skill sets and/or value propositions, as well as proven business models, Vonage has diversified its solutions portfolio and revenues, expanded its customer reach, and positioned itself for long-term success in a short period of time.

Vonage's UCaaS growth has been sustained by several strategically acquired companies along with strong organic growth. Vonage acquired a proprietary UCaaS platform with its first acquisition. This enabled Vonage to launch its Vonage Essentials (now Vonage Business Cloud) offering designed for small and mid-sized businesses. It provides Vonage with the flexibility to innovate and scale more cost-effectively than many of its competitors. BroadSoft's industry-leading BroadWorks platform, which is the softswitch component of Vonage's robust UCaaS offering, Vonage Premier (now Vonage Enterprise), designed for upper mid-market and enterprise businesses, was a strategic asset in three of Vonage's subsequent acquisitions. BroadWorks allows Vonage to deliver an advanced feature set. Vonage also innovates and delivers solutions built on top of the platform leveraging APIs and session initiation protocol (SIP)-based interfaces for value-added features such as advanced contact center and speech-enabled calling. In addition, the Vonage MobileConnect app, enhanced with VonageHub capabilities, allows users real-time, contextual conversations and notifications, all from within the app, eliminating the need to toggle between applications.

With a keen eye on industry trends, Vonage identified an important customer need for communications integration with third-party software, which led to the acquisition of gUnify. gUnify is a cloud-based system that facilitates hosted private branch exchange (PBX) service integration with G Suite, Salesforce, Clio, Zendesk, Microsoft Office 365, etc. and thus enables customers to manage their calls, conferences, and presence from within third-party applications. Vonage launched a next generation of gUnify, which provides an improved user experience, enhanced capabilities and is the first to support Chrome, Firefox, Microsoft Edge, and Opera.

Vonage's most recent acquisition, Nexmo, branded the Vonage API Platform, marked a new stage in the company's evolution. This strategy enabled Vonage to enter as the number-2 contender in the nascent, but rapidly growing CPaaS market. Nexmo's considerable share in the CPaaS space, international presence, and high growth rates all significantly enhance Vonage's ability to thrive and compete in the business communications market. Vonage's CPaaS strategy is two-fold: the acquisition enables the CPaaS provider to leverage Vonage's network to reduce costs and offer more competitive prices to customers. Vonage also uses

CPaaS to differentiate its UCaaS offer by driving better business outcomes through the integration of UCaaS, workflow productivity tools and CPaaS.

Strategic partnerships also play an important role in Vonage's growth strategy. Vonage delivers advanced contact center solutions through a partnership (with integrated NNIs) with InContact. Vonage contact center offerings provide value to businesses both as standalone services and integrated with Vonage Enterprise. The architecture also allows overlay of back-up contact centers and the ability to route around regional issues. All public switched telephone network (PSTN) connectivity is controlled by Vonage.

In the past year, Vonage Essentials, rebranded Vonage Business Cloud to better reflect its advanced capabilities as a result of ongoing development, has been enhanced with the integration of Amazon Chime Pro, a compelling multi-media cloud-based collaboration solution. The addition of advanced conferencing capabilities is likely to help improve the UCaaS user experience and reduce churn. As part of this partnership, Vonage will leverage Amazon's marketplace to more effectively promote its UCaaS offerings.

Another important development from the past few months includes Nexmo's partnership with Microsoft to launch a connector to Microsoft's workflow automation tools (such as Microsoft Flow, Logic Apps and PowerApps). The connector will allow businesses to embed voice and messaging features into business-critical applications using Nexmo APIs. Frost & Sullivan agrees that this will position Nexmo as an even stronger enterprise CPaaS provider and create exciting new growth opportunities for Vonage.

Vonage Business's performance in 2016 and 2017 continues to provide evidence of the effectiveness of its strategy. Both Vonage UCaaS and CPaaS businesses remain on double-digit growth trajectories.. Future outlook remains very positive as well. Since the beginning of 2017, Vonage has landed several particularly large customer contracts, including 11 deals, which in aggregate represent more than \$50 million. Overall, Vonage's competitive strategy, based on highly strategic acquisitions and partnerships, has helped it capitalize on growth opportunities in new markets and successfully reposition to better address evolving industry trends.

Visionary Approach to Delivering Customer Value

The Vonage solution set comprises a comprehensive UCaaS suite, including: hosted PBX; voicemail and voicemail to email; audio, web and video conferencing; instant messaging and presence; mobility; API integrations; contextual integrations with team collaboration and contact center. Vonage's API platform, Nexmo, is likewise positioned both as a standalone offering and as a complementary capability to Vonage's UCaaS solutions. Vonage's cloud platforms and applications portfolio are both complemented and supported by SIP trunking and MPLS services. Vonage's SmartWAN solution uses Software-Defined Wide Area Network (SD-WAN) technology to optimize Quality of Service (QoS) for unified communications across a company's multiple locations and over any network, including broadband Internet. SmartWAN works over private and public networks to improve redundancy across locations for business customers that rely on high quantities of voice, video and data communications (e.g., virtual desktop, software as a service, CRM tools and hosted email) in their day-to-day operations. Vonage is now offerings SmartWAN on both

Vonage Business Cloud and Vonage Enterprise.

Most UCaaS providers deliver broad UC feature sets, but few offer the same breadth of applications, including instant messaging and presence (IM/P), multi-channel contact center, SIP trunking, SD-WAN technology and MPLS services. Vonage's more comprehensive cloud applications and network services portfolio considerably expands its addressable market and customer wallet share. What truly differentiates Vonage, however, are its equally strong CPaaS capabilities. The provider has acknowledged a growing customer need to embed voice, video or messaging features into various internal or customer-facing applications. Envisioning future convergence and co-existence of multiple modes of communication, functionality, and technology consumption, Vonage provides customers a broad array of choices—from simple, plug-and-play hosted telephony solutions, to highly sophisticated, custom-tailored UCaaS environments, to embedded communications and collaboration features enhancing critical workflows.

In addition to its advanced UC apps designed to enhance internal collaboration, Vonage CPaaS services enable companies to more effectively communicate with customers, partners, and other third parties for deeper engagement and enhanced relationships. As part of customer-care solutions, embedded communications help Vonage customers personalize the customer experience, which has become dehumanized through the increased use of digital channels. CPaaS services also allow businesses and third-party developers to create very specific application integrations or embed communications within other software applications for seamless, contextual communications—all with just a few lines of code. By integrating UCaaS and CPaaS capabilities into productivity and vertical software, Vonage helps to drive better business outcomes for its customers including accelerated decision making, enhanced employee productivity, increased speed to market, improved customer satisfaction and increased profitability.

Many businesses are still hesitant to fully embrace the cloud delivery model due to security, quality or reliability concerns. They are more likely, however, to deploy small-scale communications features via Vonage CPaaS to gain certain cloud benefits (e.g., lower cost, flexibility, fast roll-out), without incurring the potential risks of a full-scale migration.

With a strong UCaaS and CPaaS solutions portfolio, Vonage caters to a large spectrum of customer needs. Deployed separately to serve different purposes or sequentially as part of a migration path (e.g., from siloed embedded communications to full-fledged UCaaS deployments), UCaaS and CPaaS provide businesses with more flexible options to meet specific technology requirements.

Vonage reports success in several types of customer scenarios. Through consultative discussions, the provider helps businesses originally looking for cloud PBX and contact center solutions to also discover the unique benefits of CPaaS to deliver greater value and enhanced experience to its customers. Vonage's one-stop shop approach has helped it win competitive bids with such businesses, as well as increase the total value of the deal. In other customer scenarios, CPaaS has offered a less disruptive alternative to businesses still hesitant to fully embrace the cloud for their entire communications infrastructure.

Vonage is developing a new integrated platform which will provide a common foundation for

its UCaaS and CPaaS capabilities to enable greater customer value. Potential benefits include the ability to realize cost savings by completely bypassing the PSTN when using communications features on a CPaaS-enabled website, as well as the agents' ability to stay within the customer-care application when accessing CPaaS features.

Vonage is also developing a pre-packaged CPaaS solution (based on the integrated platform) that will enable its sales force and partners to more effectively sell CPaaS to the mass market. The company recently launched VonageReach, a-SMS Automation Platform designed to provide enterprises with the ability to easily implement streamlined, automated, and targeted messaging to prospects and customers. Designed as a complement to Vonage's full UCaaS offering, VonageReach arms businesses with targeted B2B2C capabilities—without the need for them to invest substantial resources or engage an expert software engineer.

Going forward, more businesses will leverage advanced technologies for a competitive edge. To achieve tangible business outcomes from their digital transformation projects, businesses will seek to better align technology investments with broader business goals. Provider strategies based on a one-size-fits-all philosophy will not be effective; instead, a more holistic and consultative approach will be required to ensure successful and meaningful communications upgrades. Vonage is quite well positioned to differentiate its diversified communications applications and platform-as-a-service portfolio from other competitors' solutions, which typically address a more limited set of use cases.

Compelling Solution Packaging and Pricing

Vonage UCaaS offerings are conveniently pre-packaged and priced competitively. The provider's tiered service packages comprise varying feature sets at list prices ranging from \$14.99 (for metered calling plans) to \$39.99 per user per month (for unlimited local and long-distance calling). Businesses can choose service options based on specific user needs and pay only for the features actually required. Vonage enables businesses to migrate their communications capabilities to the cloud either all at once, or in phases. They can first deploy a lower-end feature package and then upgrade to more advanced functionality. Businesses can also choose to keep their premises-based solutions at certain sites, while migrating others to the cloud, and integrate all users via a common dial plan using Vonage SIP trunking.

The plug-and-play Vonage Business Cloud solution delivers the fundamental functionality for small and mid-sized businesses. Typically deployed over public broadband connections, Vonage Business Cloud allows businesses the flexibility to select an Internet provider based on availability, price, trust or other criteria. Vonage is now offering its first end-to-end Quality of Service (QoS) option on top of Vonage Business Cloud, with its SmartWAN SD-WAN technology, which further enhances the customer experience by prioritizing voice and applications. Recently enhanced with collaboration capabilities through a partnership with Amazon Chime, Vonage Business Cloud offers a compelling feature set at competitive price points.

Vonage Enterprise is best suited for larger, more sophisticated mid-size and large organizations. Available in three packages, it allows businesses to choose the right features at the right price for their specific user needs. Vonage Premier can be deployed over MPLS,

as well as over public broadband. The availability of an MPLS option ensures that Vonage can meet stringent customer voice service quality, security, and reliability requirements, while public broadband affords the flexibility some organizations require. The addition of Vonage's SmartWAN SD-WAN technology also improves QoS over a private or public network by optimizing the connection and enabling redundancy across a company's multiple locations.

Vonage Hosted PBX/UCaaS with integrated contact center provides a one-stop shop to businesses looking to outsource both enterprise communications and customer care. Similarly, Vonage offers additional services, such as SIP trunking, SD-WAN technology, and MPLS for businesses looking to purchase multiple solutions from a single provider.

While Vonage UCaaS solutions are cost-effective and can address the most severe budget constraints, Vonage often earns deals based on the quality assurance it provides. The provider recently won what is believed to be the largest UCaaS deployment in the US with a potential of more than 100,000 seats, based on key attributes such as quality and reliability of its nationwide MPLS network and SD-WAN solutions, tight integration of Vonage Premier with its MPLS network, real-time quality monitoring and reporting, and seamless integration into Microsoft active directory.

Vonage CPaaS solutions are priced per API connection—number of voice call seconds, number of text messages, etc. This model allows Vonage customers to dynamically scale their communications and collaboration usage based on actual need and then pay accordingly. The Nexmo platform provides Vonage a broad set of messaging and voice APIs to deliver enhanced customer value. For example, Nexmo messaging prices are highly competitive at about \$0.0064 per outbound message and no charge for inbound messages. Also, outbound landline and mobile prices start as low as \$0.0107, whereas inbound toll-free call prices range from \$0.0041 to \$0.0169. For its Verify API, Nexmo charges for successful conversions only.

Nexmo has displaced a top CPaaS competitor in a key customer account. Unlike most of its other competitors, Nexmo charges per second, rather than per minute for voice calls using its APIs, which is a much more cost-effective option for customers. Nexmo has direct connect (0 hop) or max 1 hop to all destinations. This, along with the company's patented adaptive routing technology, helps Nexmo deliver higher quality through lower latency more assured delivery.

Vonage UCaaS and CPaaS customers also benefit from the provider's competitive calling plans. The robust Vonage VoIP network enables the combination of hosted applications and platform capabilities with some of the lowest domestic and international calling rates. Due to its extensive telco peering arrangements, large call volume, and bank of owned US phone numbers, Vonage is able to significantly lower charges for both UCaaS and CPaaS voice calls. The provider reports it can save two-thirds of the cost related to voice calls versus competitors who do not have direct peering relationships.

Vonage UCaaS solutions are available with desktop phones in purchase or rental options. Promotional offers are also available, whereby customers receive certain desktop phone models free of charge. Vonage UCaaS offerings are also available with desktop and mobile

soft clients, further enhancing customer options and enabling users to work anytime, anywhere, and on any device. For businesses with employees that work remotely, on the go, or across locations, Vonage's UCaaS offerings enhance employee productivity, flexibility, and mobility with the same ready access to the tools, business applications, and customer information no matter where or how they choose to work, all while maintaining a consistent business presence.

Overall, Frost & Sullivan research shows that Vonage solutions provide a compelling price/performance value to both cost-conscious small and medium-size business (SMBs) and large organizations with hundreds to thousands of users.

Conclusion

Comprehensive UCaaS and CPaaS capabilities combined with extensive third-party solution integrations enable Vonage to address a broad spectrum of customer needs, including: empowering employees with tools to collaborate more effectively with each other; enhancing productivity and mobility through seamless integration with business applications; increasing profitability and improving the customer experience to drive better business outcomes. The company stands out among competitors with its visionary approach to providing customers with flexible options with respect to how they consume communications functionality.

With its strong overall performance, Vonage is presented with the 2017 Frost & Sullivan Competitive Strategy Innovation and Leadership Award.

Significance of Competitive Strategy Innovation and Leadership

Any successful approach to achieving top-line growth must (1) take into account what competitors are, and are not, doing; (2) meet customer demand with a comprehensive, value-driven product or service portfolio; and (3) establish a brand that resonates deeply with customers and stands apart from other providers. Companies must succeed in these three areas—brand, demand, and positioning—to achieve best-practice levels in competitive strategy.



Understanding Competitive Strategy Innovation and Leadership

Demand, brand strength, and competitive differentiation all play a critical role in delivering unique value to customers. This three-fold focus, however, must ideally be complemented by an equally rigorous focus on Strategy Innovation and Customer Impact.

Key Benchmarking Criteria

For the Competitive Strategy Innovation and Leadership Award, Frost & Sullivan analysts independently evaluated two key factors—Strategy Innovation and Customer Impact—according to the criteria identified below.

Strategy Innovation

- Criterion 1: Strategy Effectiveness
- Criterion 2: Strategy Execution
- Criterion 3: Competitive Differentiation
- Criterion 4: Executive Team Alignment
- Criterion 5: Stakeholder Integration

Customer Impact

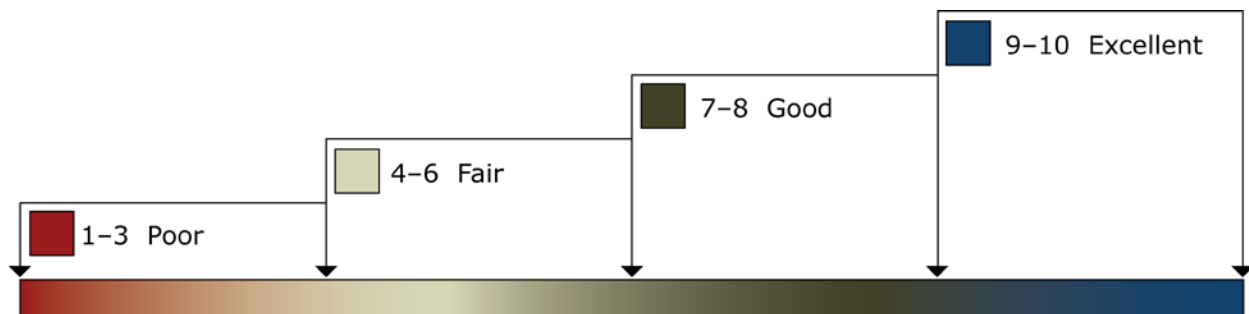
- Criterion 1: Price/Performance Value
- Criterion 2: Customer Purchase Experience
- Criterion 3: Customer Ownership Experience
- Criterion 4: Customer Service Experience
- Criterion 5: Brand Equity

Best Practices Award Analysis for Vonage

Decision Support Scorecard

To support its evaluation of best practices across multiple business performance categories, Frost & Sullivan employs a customized Decision Support Scorecard. This tool allows our research and consulting teams to objectively analyze performance, according to the key benchmarking criteria listed in the previous section, and to assign ratings on that basis. The tool follows a 10-point scale that allows for nuances in performance evaluation. Ratings guidelines are illustrated below.

RATINGS GUIDELINES



The Decision Support Scorecard is organized by Strategy Innovation and Customer Impact (i.e., these are the overarching categories for all 10 benchmarking criteria; the definitions for each criterion are provided beneath the scorecard.). The research team confirms the veracity of this weighted scorecard through sensitivity analysis, which confirms that small changes to the ratings for a specific criterion do not lead to a significant change in the overall relative rankings of the companies.

The results of this analysis are shown below. To remain unbiased and to protect the interests of all organizations reviewed, we have chosen to refer to the other key participants as Competitor 1 and Competitor 2.

<i>Measurement of 1–10 (1 = poor; 10 = excellent)</i>			
Competitive Strategy Innovation and Leadership	Strategy Innovation	Customer Impact	Average Rating
Vonage	10.0	9.9	10.0
Competitor 2	9.9	9.6	9.8
Competitor 3	8.7	9.0	8.9

Strategy Innovation

Criterion 1: Strategy Effectiveness

Requirement: Strategy effectively balances short-term performance needs with long-term aspirations and vision for the company.

Criterion 2: Strategy Execution

Requirement: Adoption of best-in-class processes supports the efficient and consistent implementation of business strategy.

Criterion 3: Competitive Differentiation

Requirement: Unique competitive advantages with regard to solution or product are clearly articulated and well accepted within the industry.

Criterion 4: Executive Team Alignment

Requirement: The executive team is aligned along the organization's mission, vision, strategy, and execution.

Criterion 5: Stakeholder Integration

Requirement: Strategy reflects the needs or circumstances of all industry stakeholders, including competitors, customers, investors, and employees.

Customer Impact

Criterion 1: Price/Performance Value

Requirement: Products or services offer the best value for the price, compared to similar offerings in the market.

Criterion 2: Customer Purchase Experience

Requirement: Customers feel they are buying the most optimal solution that addresses both their unique needs and their unique constraints.

Criterion 3: Customer Ownership Experience

Requirement: Customers are proud to own the company's product or service and have a positive experience throughout the life of the product or service.

Criterion 4: Customer Service Experience

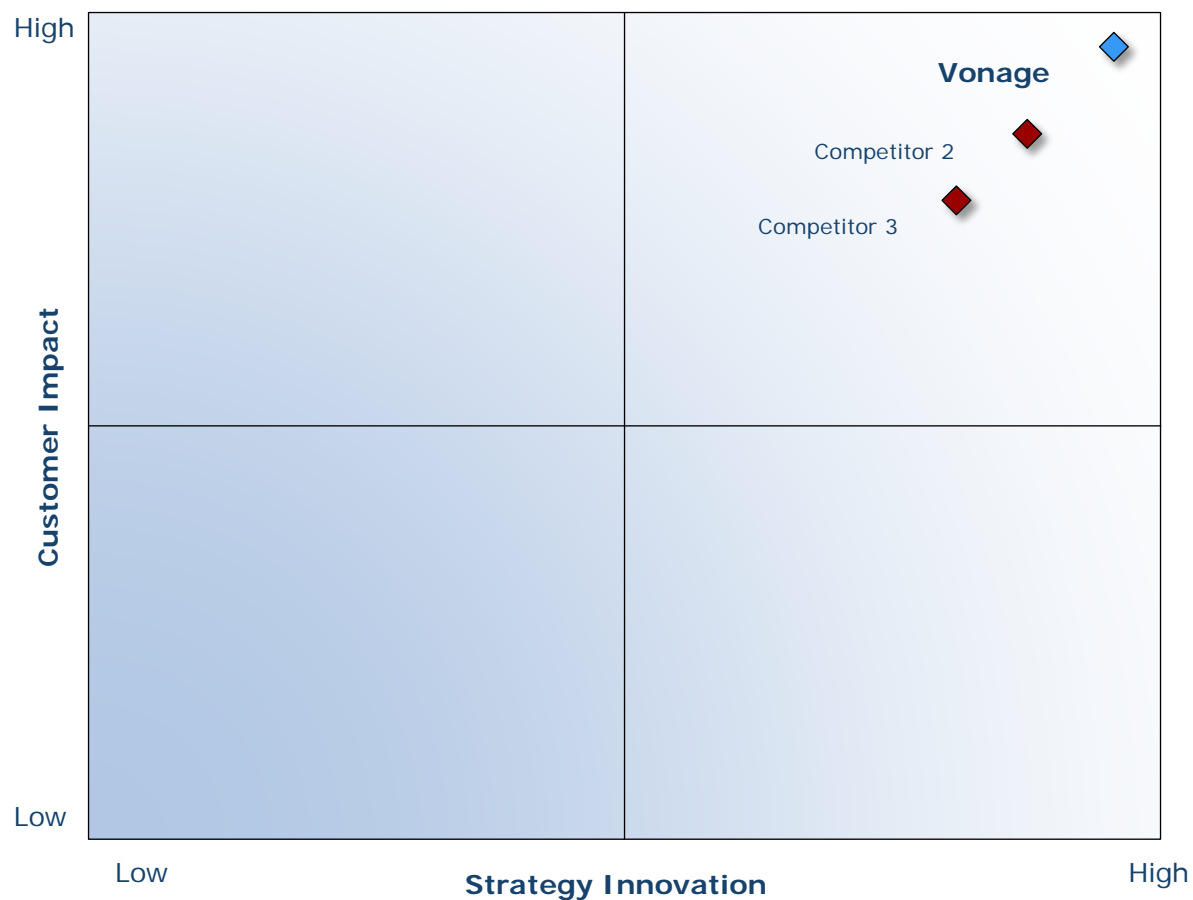
Requirement: Customer service is accessible, fast, stress-free, and of high quality.

Criterion 5: Brand Equity

Requirement: Customers have a positive view of the brand and exhibit high brand loyalty.

Decision Support Matrix

Once all companies have been evaluated according to the Decision Support Scorecard, analysts then position the candidates on the matrix shown below, enabling them to visualize which companies are truly breakthrough and which ones are not yet operating at best-in-class levels.



Best Practices Recognition: 10 Steps to Researching, Identifying, and Recognizing Best Practices

Frost & Sullivan analysts follow a 10-step process to evaluate Award candidates and assess their fit with select best practice criteria. The reputation and integrity of the Awards are based on close adherence to this process.

STEP	OBJECTIVE	KEY ACTIVITIES	OUTPUT
1 Monitor, target, and screen	Identify Award recipient candidates from around the globe	<ul style="list-style-type: none"> Conduct in-depth industry research Identify emerging sectors Scan multiple geographies 	Pipeline of candidates who potentially meet all best-practice criteria
2 Perform 360-degree research	Perform comprehensive, 360-degree research on all candidates in the pipeline	<ul style="list-style-type: none"> Interview thought leaders and industry practitioners Assess candidates' fit with best-practice criteria Rank all candidates 	Matrix positioning all candidates' performance relative to one another
3 Invite thought leadership in best practices	Perform in-depth examination of all candidates	<ul style="list-style-type: none"> Confirm best-practice criteria Examine eligibility of all candidates Identify any information gaps 	Detailed profiles of all ranked candidates
4 Initiate research director review	Conduct an unbiased evaluation of all candidate profiles	<ul style="list-style-type: none"> Brainstorm ranking options Invite multiple perspectives on candidates' performance Update candidate profiles 	Final prioritization of all eligible candidates and companion best-practice positioning paper
5 Assemble panel of industry experts	Present findings to an expert panel of industry thought leaders	<ul style="list-style-type: none"> Share findings Strengthen cases for candidate eligibility Prioritize candidates 	Refined list of prioritized Award candidates
6 Conduct global industry review	Build consensus on Award candidates' eligibility	<ul style="list-style-type: none"> Hold global team meeting to review all candidates Pressure-test fit with criteria Confirm inclusion of all eligible candidates 	Final list of eligible Award candidates, representing success stories worldwide
7 Perform quality check	Develop official Award consideration materials	<ul style="list-style-type: none"> Perform final performance benchmarking activities Write nominations Perform quality review 	High-quality, accurate, and creative presentation of nominees' successes
8 Reconnect with panel of industry experts	Finalize the selection of the best-practice Award recipient	<ul style="list-style-type: none"> Review analysis with panel Build consensus Select recipient 	Decision on which company performs best against all best-practice criteria
9 Communicate recognition	Inform Award recipient of Award recognition	<ul style="list-style-type: none"> Present Award to the CEO Inspire the organization for continued success Celebrate the recipient's performance 	Announcement of Award and plan for how recipient can use the Award to enhance the brand
10 Take strategic action	Upon licensing, company may share Award news with stakeholders and customers	<ul style="list-style-type: none"> Coordinate media outreach Design a marketing plan Assess Award's role in future strategic planning 	Widespread awareness of recipient's Award status among investors, media personnel, and employees

The Intersection between 360-Degree Research and Best Practices Awards

Research Methodology

Frost & Sullivan's 360-degree research methodology represents the analytical rigor of our research process. It offers a 360-degree-view of industry challenges, trends, and issues by integrating all 7 of Frost & Sullivan's research methodologies. Too often, companies make important growth decisions based on a narrow understanding of their environment, leading to errors of both omission and commission. Successful growth strategies are founded on a thorough understanding of market, technical, economic, financial, customer, best practices, and demographic analyses. The integration of these research disciplines into the 360-degree research methodology provides an evaluation platform for benchmarking industry participants and for identifying those performing at best-in-class levels.

360-DEGREE RESEARCH: SEEING ORDER IN THE CHAOS



About Frost & Sullivan

Frost & Sullivan, the Growth Partnership Company, enables clients to accelerate growth and achieve best in class positions in growth, innovation and leadership. The company's Growth Partnership Service provides the CEO and the CEO's Growth Team with disciplined research and best practice models to drive the generation, evaluation and implementation of powerful growth strategies. Frost & Sullivan leverages more than 50 years of experience in partnering with Global 1000 companies, emerging businesses and the investment community from 45 offices on six continents. To join our Growth Partnership, please visit <http://www.frost.com>.