ZINNOV ZONES FOR RPA PLATFORMS

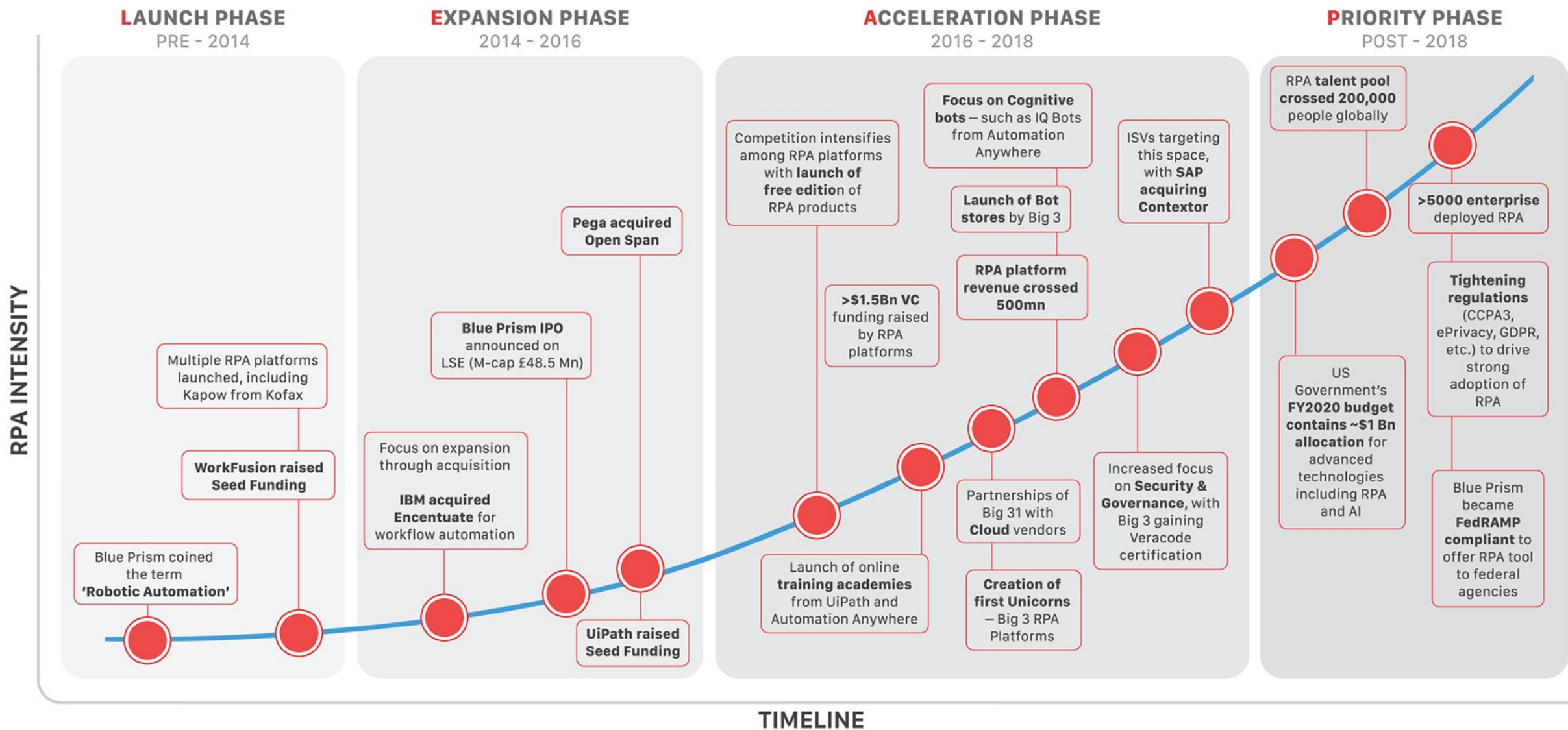## FOCUS ON WORKFUSION

JUNE 2019

Key moments of RPA Evolution : The LEAP of RPA

LAUNCH PHASE
PRE - 2014

EXPANSION PHASE
2014 - 2016

ACCELERATION PHASE
2016 - 2018

PRIORITY PHASE
POST - 2018

RPA INTENSITY

TIMELINE

Competition intensifies among RPA platforms with **launch of free edition** of RPA products

Focus on Cognitive bots — such as IQ Bots from Automation Anywhere

RPA **talent pool crossed 200,000** people globally

ISVs targeting this space, with **SAP acquiring Contextor**

Pega acquired Open Span

Launch of Bot stores by Big 3

>5000 enterprise deployed RPA

RPA platform revenue crossed 500mn

>$1.5Bn VC funding raised by RPA platforms

Blue Prism IPO announced on LSE (M-cap £48.5 Mn)

Tightening regulations (CCPA3, ePrivacy, GDPR, etc.) to drive strong adoption of RPA

Multiple RPA platforms launched, including Kapow from Kofax

US Government's **FY2020 budget contains ~$1 Bn allocation** for advanced technologies including RPA and AI

Focus on expansion through acquisition

WorkFusion raised Seed Funding

IBM acquired Encentuate for workflow automation

Increased focus on **Security & Governance**, with Big 3 gaining Veracode certification

Blue Prism became **FedRAMP compliant** to offer RPA tool to federal agencies

Partnerships of Big 31 with **Cloud** vendors

Blue Prism coined the term **'Robotic Automation'**

Launch of online **training academies** from UiPath and Automation Anywhere

Creation of first Unicorns — Big 3 RPA Platforms

UiPath raised Seed Funding

Notes: 1. Big 3 refer to UiPath, Blue Prism and Automation Anywhere; 2. Federal Risk and Authorization Management Program; 3. California Consumer Privacy Act
Source: Zinnov Research and Analysis

2019: Key RPA Trends

1 — ROBOTIC PROCESS AUTOMATION | A $50 Bn Juggernaut

2 — COGNITIVE RPA | Shaping the Future of Work

3 — HYBRID RPA | Where Attended Meets Unattended

4 — RPA START-UPS | Next RPA Unicorn, Please stand Up

5 — NATIVE RPA | Are the ISVs Ready

6 — TECH GIANTS | The Elephant in the Room

7 — DISTRIBUTED DECISION MAKING | A Unified RPA Approach

8 — SECURITY & GOVERNANCE | The RPA Secret Sauce

9 — DEVELOPER ECOSYSTEM | Addressing the (Massive) Skill Gap

10 — RPA ACCELERATION | A Community-based Approach

RPA space is set to explode, growing at a mammoth 37% over the next five years

USD Bn 50

37% CAGR ↑

USD Bn 2.3

USD Bn 11.1

Global RPA Addressable Market (2019)

Enterprise RPA Spend[1] (FY2019)

Enterprise RPA Spend (FY2024)
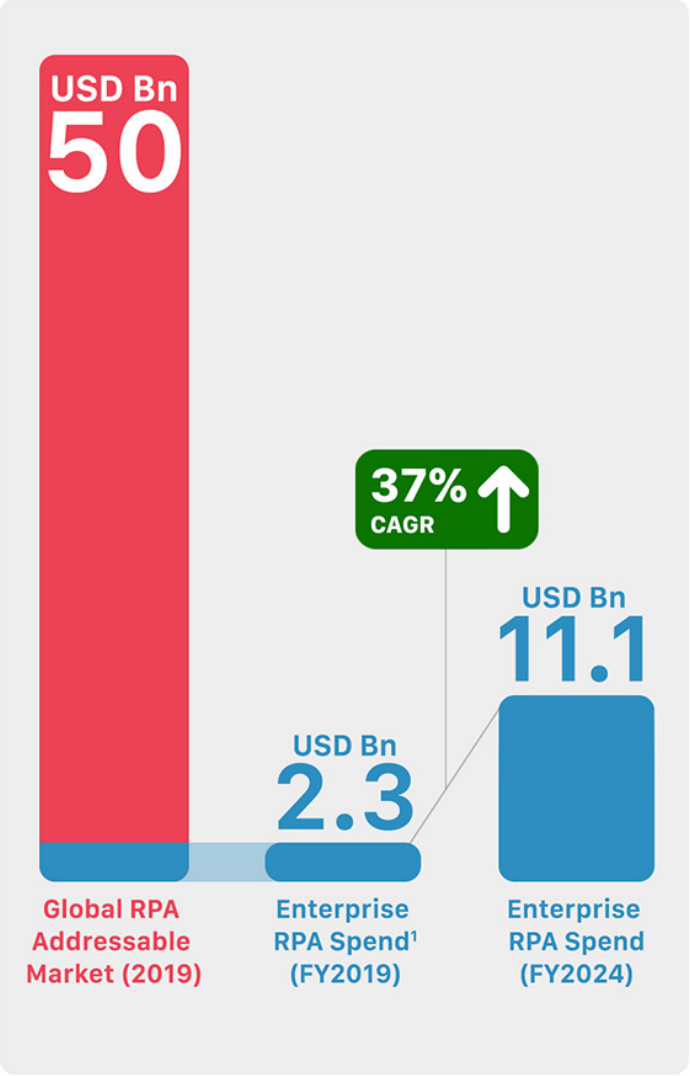
5000+ Enterprises globally have already deployed RPA

RPA ADOPTION STAGE

BUSINESS TRANSFORMATION

BANKING & FS — citibank BARCLAYS

RETAIL & CPG — Walmart TESCO

PROCESS AUTOMATION

TRAVEL & HOSPITALITY — HYATT WORLDHOTELS

PUBLIC SECTOR

TASK AUTOMATION

INSURANCE — UnitedHealth Group Manulife

HEALTHCARE — MAYO CLINIC KAISER PERMANENTE

TELECOM & MEDIA — AT&T Telefónica

MANUFACTURING — CATERPILLAR BOSCH

ENERGY & UTILITIES — The co-operative energy

MATURITY TIMELINE

% SHARE OF REVENUE:

>20%   15-20%   10-15%   <10%

Companies have divergent approaches to make their platforms 'intelligent'

TRUE NATIVE			PARTNERSHIPS-LED

WorkFusion

HEAVY RELIANCE ON NATIVE COGNITIVE CAPABILITIES

Smart Process Automation has **native OCR, AI and Analytics** capabilities

Low-code AutoML capabilities embedded in platform to reduce bot training time and effort

Limited reliance on partnerships for cognitive

AUTOMATION ANYWHERE Go be great.

NATIVE CAPABILITIES PLUS INTEGRATION WITH COMMERCIAL PLAYERS

IQ Bot has native AI capabilities and extensions to integrate with other AI platforms

Native NLP and Fuzzy Logic capabilities – multiple patents for AI/ML

Industry Partnerships:
- **Tech Giants:** Microsoft, Google, Amazon, etc.
- **Specialists Players:** ABBYY, Celonis, etc.
- **AI Start ups:** DataRobot, etc.

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blueprism

NATIVE CAPABILITIES PLUS INTEGRATION WITH COMMERCIAL PLAYERS

Digital Worker has native AI, NLP, and CV capabilities

Multiple patents for native AI/ML capabilities

Set up dedicated AI Labs

Industry Partnerships:
- **Tech Giants:** Microsoft, Google, Amazon, etc.
- **Specialists Players:** ABBYY, LoopAI, etc.
- **AI Start ups:** Expert System, etc.

UiPath

HEAVY RELIANCE ON LEVERAGING COMMERCIAL PLAYERS FOR COGNITIVE

Less reliance on native AI/ML capabilities; expected to intensify focus

Launched Computer Vision offering for public preview; demo of in-built NLP in Together event in Shanghai

Extensive Industry Partnerships:
- **Tech Giants:** Microsoft, Google, Amazon, etc.
- **Specialists Players:** ABBYY, Humley, etc.
- **AI Start ups:** DataRobot, etc.

Developer ecosystem addressing the skill gap for RPA adoption

DEVELOPER ECOSYSTEM INITIATIVES

1 SOCIAL DEVELOPER PLATFORMS
UiPath

Launched **UiPath Connect!**, an online community of developers who can upload projects, connect, collaborate, etc.

Integrated with UiPath Academy **(250,000+ students)**

2 COMPETITIONS/ HACKATHONS
AUTOMATION ANYWHERE Go be great.

Organizing **Bot Games**, competition with virtual and in-person events to test bot building skills

800 participants in Bot Games 2018 held in Bengaluru

Upcoming Bot Games in June 2019 at Tokyo

3 ACADEMIA COLLABORATION
Pega

Pegasystems Inc has signed an agreement with TalentSprint to train **10,000 Pega-certified professionals** at Indian engineering colleges by 2020

4 LARGE-SCALE GLOBAL DEVELOPER CONFERENCES
UiPath

By the end of 2018, UiPath had hosted **13,000 people** at its events worldwide

2nd UiPath Developers Conference India held in Jan 2019

5 ON-SITE TRAINING PROGRAMS
KOFAX

Kofax offers on-site training for organizations with requirements of training 6-20 employees

Kofax Kapow training costs **$21,000** for the first 6 trainees plus **$1,750** for each additional trainee

6 FREE TRAINING ACADEMY
Automation Academy
WorkFusion

Partner Courses and Community Courses offered free with **30+ courses**

25,000+ students from USA, India and Europe; **2,000+ student** enrolments per month

Several initiatives accelerating the growth RPA vendors

FREE (OR COMMUNITY) EDITIONS

Free edition of RPA Platforms being offered to SMBs, academia, developers and open source projects

WorkFusion

Industry first to launch free RPA Express Starter in 2017

UiPath | AUTOMATION ANYWHERE

UiPath and Automation Anywhere both have Community Editions now

blueprism

Plans to launch free edition of its RPA platform in H2 2019

BOT STORES (ONLINE MARKETPLACES)

Focus on online marketplaces for Ready-to-Deploy and Plug-and-Play Bots

AUTOMATION ANYWHERE | **UiPath** | **blueprism**

All the big three RPA platforms announced their bot stores in 2018

800+ bots across the 3 bot stores

3,000+ bots downloaded (combined total) across the 3 bot stores

200+ partners (or service providers) building ready-to-deploy bots for the 3 bot stores

LEVERAGE OF UNIVERSITY RELATIONS & STUDENT COMMUNITY

UiPath

250,000+ students enrolled in its **UiPath Academy** (free RPA learning resource), with target of training 500,000+ students by 2022

blueprism

Partnership with educational institutions such as **University of Manchester** focused at RPA / Automation scenarios

NICE

NICE and Prof. Dan Ariely, professor of Psychology and Behavioral Economics at from Duke University, have jointly released multiple thought leaderships for highlighting benefits of RPA

Zinnov Zones Framework for RPA Platform Selection

Zinnov evaluated participating RPA Platform companies on two key areas basis which they were plotted on a 2-dimensional graph

1 RPA PROWESS

2 RPA SCALABILITY

The cumulative score of enterprises based on RPA Prowess (x value) and RPA Scalability (y value) was used to classify platform companies in Zinnov Zones framework
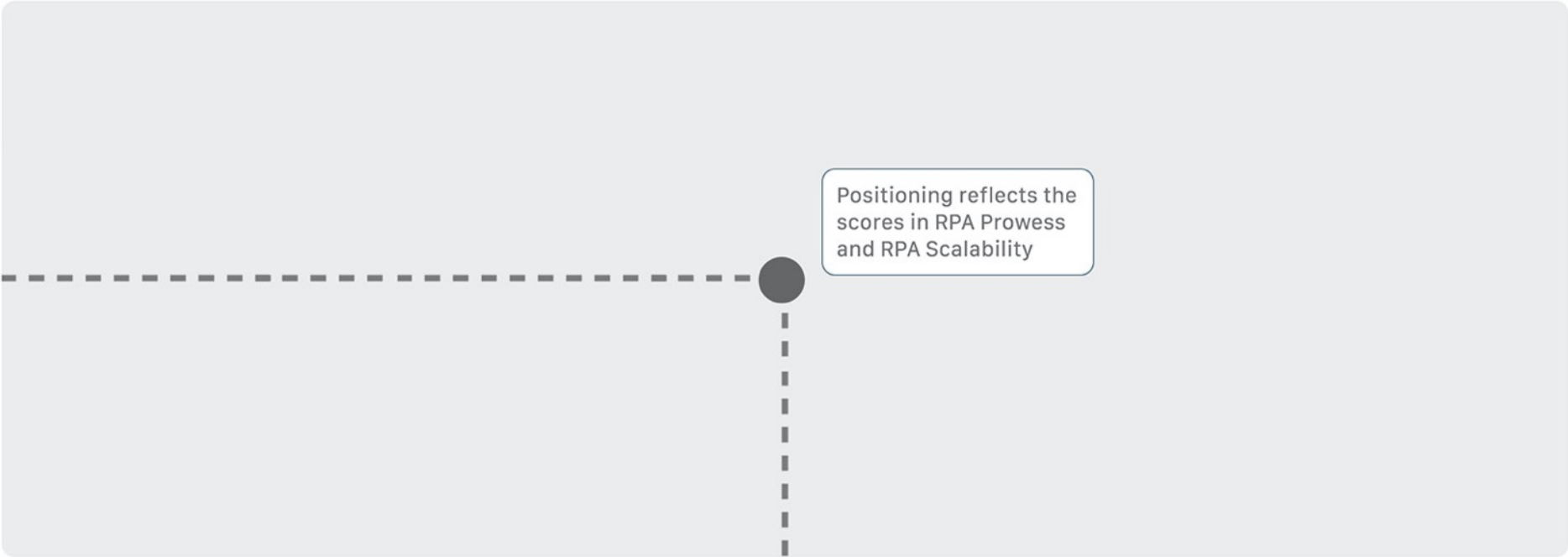
RPA SCALABILITY

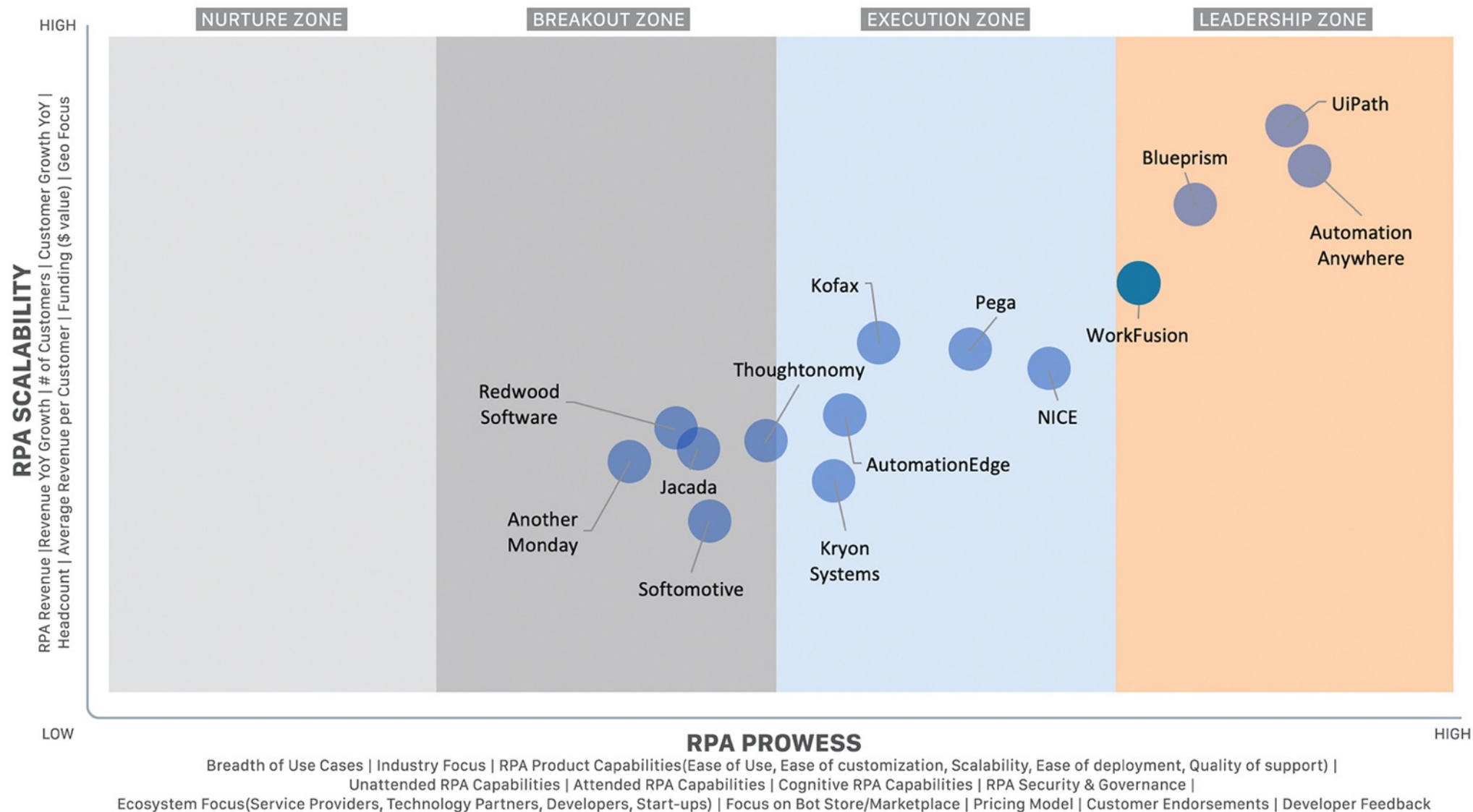- Financials
- RPA Clientele
- RPA Talent
- Funding
- Geography Focus

Positioning reflects the scores in RPA Prowess and RPA Scalability
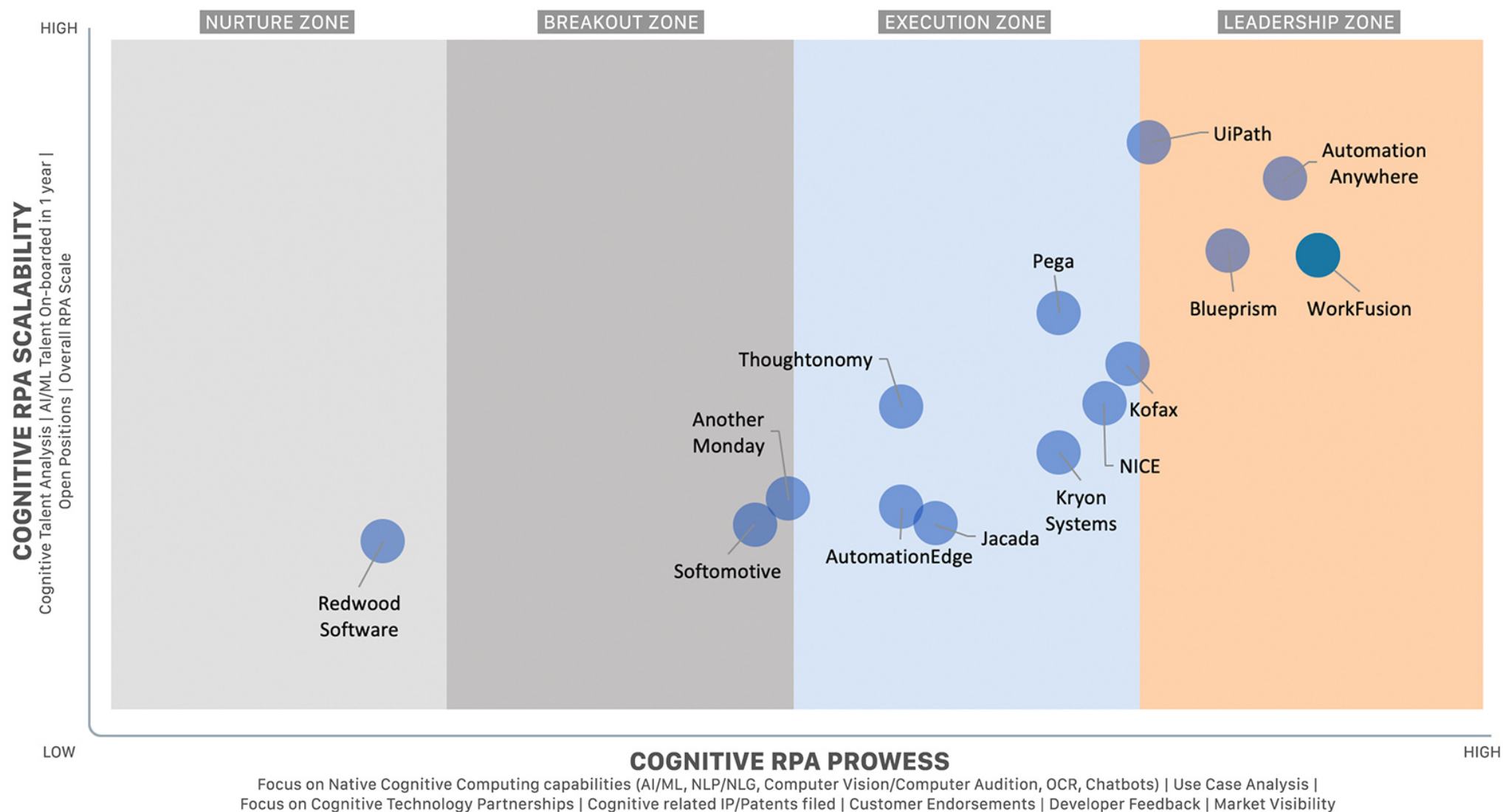
RPA PROWESS

| Breadth of Use Cases | RPA Product Capabilities | Attended RPA Capabilities | RPA Security & Governance | Focus on Bot Store | Customer Endorsements |
| Industry Focus | Unattended RPA Capabilities | Cognitive RPA Capabilities | Ecosystem Focus | Pricing Models | Developer Feedback |

zinnov ZONES

Zinnov Zones for RPA Platforms: Overall Ratings

RPA SCALABILITY

RPA Revenue | Revenue YoY Growth | # of Customers | Customer Growth YoY | Headcount | Average Revenue per Customer | Funding ($ value) | Geo Focus

HIGH

LOW

NURTURE ZONE **BREAKOUT ZONE** **EXECUTION ZONE** **LEADERSHIP ZONE**

UiPath

Blueprism

Automation Anywhere

Kofax

Pega

WorkFusion

Thoughtonomy

NICE

Redwood Software

AutomationEdge

Jacada

Another Monday

Kryon Systems

Softomotive

RPA PROWESS

LOW   HIGH

Breadth of Use Cases | Industry Focus | RPA Product Capabilities(Ease of Use, Ease of customization, Scalability, Ease of deployment, Quality of support) |
Unattended RPA Capabilities | Attended RPA Capabilities | Cognitive RPA Capabilities | RPA Security & Governance |
Ecosystem Focus(Service Providers, Technology Partners, Developers, Start-ups) | Focus on Bot Store/Marketplace | Pricing Model | Customer Endorsements | Developer Feedback

Zinnov Zones for RPA Platforms: Cognitive RPA

COGNITIVE RPA SCALABILITY
Cognitive Talent Analysis | AI/ML Talent On-boarded in 1 year | Open Positions | Overall RPA Scale

HIGH

NURTURE ZONE   BREAKOUT ZONE   EXECUTION ZONE   LEADERSHIP ZONE

- UiPath
- Automation Anywhere
- Pega
- Blueprism
- WorkFusion
- Thoughtonomy
- Kofax
- Another Monday
- NICE
- Kryon Systems
- AutomationEdge
- Jacada
- Softomotive
- Redwood Software

LOW   **COGNITIVE RPA PROWESS**   HIGH

Focus on Native Cognitive Computing capabilities (AI/ML, NLP/NLG, Computer Vision/Computer Audition, OCR, Chatbots) | Use Case Analysis |
Focus on Cognitive Technology Partnerships | Cognitive related IP/Patents filed | Customer Endorsements | Developer Feedback | Market Visibility

Quotes by WorkFusion

> " Our mission is to help businesses grow revenue, reduce costs and improve customer experience through intelligent automation. Many of the world's leading companies are already deploying our technology and generating tremendous value...WorkFusion's unified Intelligent Automation platform, the only solution that offers companies a truly viable path to large-scale, large-outcome intelligent automation.

Alex Lyashok
CEO
WorkFusion

> " Our view on automation is focussed on the use cases rather than attended or unattended RPA. That said, our competitive edge is in the unattended RPA side as that provides us greater opportunities to include our cognitive capabilities, including AI/ML. Our low code ML is a differentiating factor as that can be trained on a very small sample size in a much smaller timeframe compared to other NLP tools offered by our competitors.

Marc Ache
CTO — Engineering
WorkFusion

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