



Iterum Connections Recognized as the

2021

Entrepreneurial Company of the Year

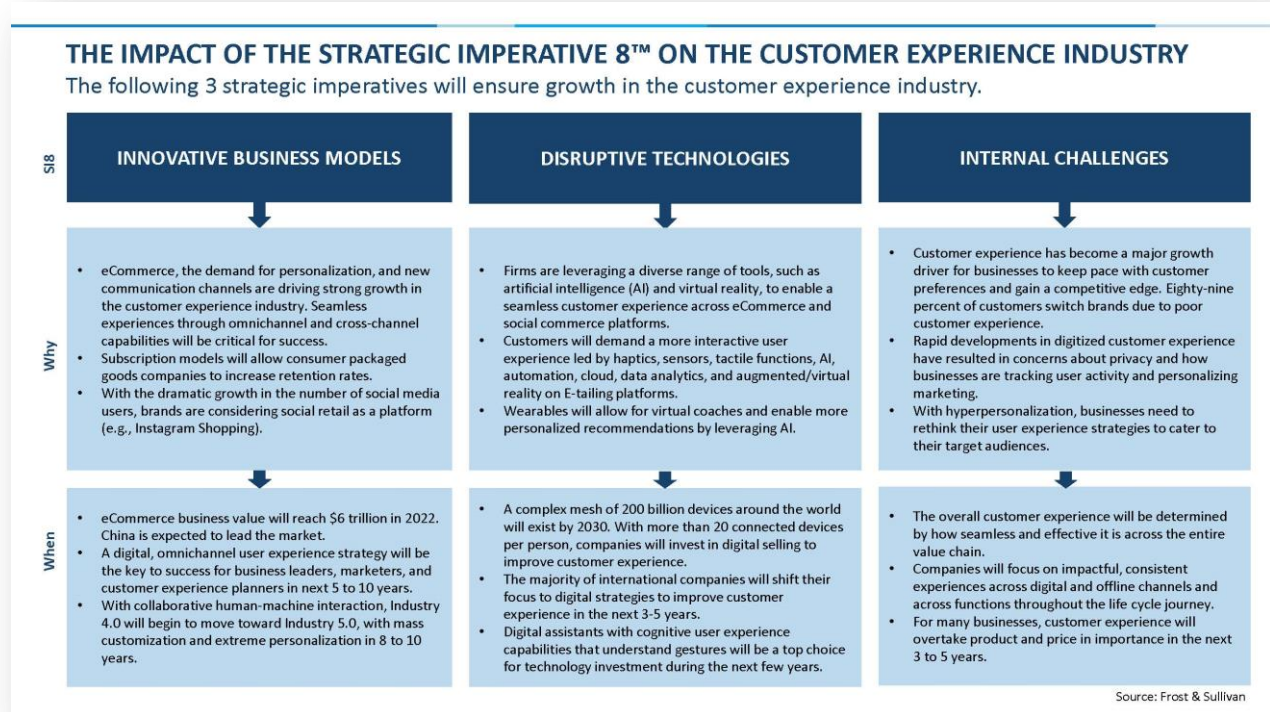
Central American and Caribbean

Customer Experience Outsourcing Services

Excellence in Best Practices

Strategic Imperatives

Frost & Sullivan identifies three key strategic imperatives that impact the customer experience industry: innovative business models, disruptive technologies, and internal challenges. Every company that is competing in the customer experience space is obligated to address these imperatives proactively; failing to do so will almost certainly lead to stagnation or decline. Successful companies overcome the challenges posed by these imperatives and leverage them to drive innovation and growth. Frost & Sullivan’s recognition of Iterum Connections is a reflection of how well it is performing against the backdrop of these imperatives.



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 companies. Iterum Connections excels in many of the criteria in the customer experience outsourcing services space.

AWARD CRITERIA	
<i>Entrepreneurial Innovation</i>	<i>Customer Impact</i>
Market Disruption	Price/Performance Value
Competitive Differentiation	Customer Purchase Experience
Market Gaps	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Passionate Persistence	Brand Equity

Organizations Looking for Help to Improve End-customer Experience

Customer experience is increasingly the most integral factor influencing customer loyalty and the critical differentiator deciding a business’s fate. As organizations increasingly realize the importance of this indicator and relationship, many of them re-focus efforts beyond merely cost-related variables and prioritize outcomes based on the end-customer experience. This customer-experience-driven approach prioritizes end-consumer desires and behaviors, meeting them in various channels beyond voice and placing more value on the customer’s lifetime value for the brand. Digitally native consumers expect to reach brands and support through various channels (e.g., text, email, chat), and they want a more personalized experience. However, this transition to an omnichannel strategy is daunting for many small and medium-size organizations and those leveraging business process outsourcing (BPO) or contact center services for the first time. Similarly, many BPO service providers remain tethered to on-premise call routing and contact center systems that are increasingly challenging to maintain and difficult to update and integrate. Organizations anchored to on-premise equipment, with capital expenditures already invested in that technology, are proving unable to shift in light of new challenges and trends accelerating by the pandemic.

COVID-19 impacted the entire customer experience service space, but it has not affected all providers in the same way. The pandemic saw lockdowns and distancing regulations enacted that forced organizations to shift rapidly to work-at-home-agent programs and underlined the importance of having a strong business continuity practice in place. As all businesses encountered new challenges, many BPO and outsourcing service providers (such as the ones in the Philippines) found themselves forced to operate at significantly diminished capacity. Many clients, including United States-based companies, experienced significant delivery issues. Enterprises and service providers began looking for options to diversify their supply chains to reduce service delivery risks. Moreover, with the BPO market consolidating, many clients feel neglected by their service providers when entangled underneath layers of acquisitions.

In 2019 Iterum Connections (Iterum) launched as a boutique firm with a foundation in strong leadership and deep experience, as well as value in hard work that informs all operations as the company scales. Iterum's guiding philosophy revolves around simplicity and nimbleness, elements which help the company attend to the client's needs and propose a remarkably close and consultative working relationship.

Experienced Leadership Devotes Attention to Each Relationship

A crucial differentiator for Iterum rests in the expertise and knowledge of the nearshore market that the

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leadership duo (Miro Batista Pousa and Joseph Fidangué) carries into the venture. The team leverages experience from serving in positions on all sides of the outsourcing space, and strong relationships with high-level executives of various telecommunications providers and governments (which is invaluable for operating in the region). Iterum operates with a flat hierarchy; the company's owner-partners make decisive decisions quickly. Moreover, this structure and style also mean that

Iterum's leadership devotes personal attention to each client relationship. The company often works with small and medium-size organizations that are looking to leverage BPO and institute omnichannel strategies for the first time.

Cloud Agility Proves Visionary in Pandemic

Launching in the last two years, Iterum was born in the cloud era and leverages 100% cloud technology. Using cloud-call handling and contact center management solutions enables Iterum to operate and deliver service with exceptional agility and scalability. This preparation makes adding new agents, capacity, and functionalities much easier than with a legacy call handling or on-premise management system.

Iterum began as a cloud-native company aiming to utilize the latest technology, but in 2020 it found that the decision would be especially useful to face the pandemic's challenges. Indeed the flexibility allowed by the cloud-native setup helped Iterum survive and thrive. The cloud platform is suited ideally to rapidly shifting to remote operations and adapting business processes. During the pandemic, Iterum has been able to launch new deployments and modify existing delivery with more ease and speed than alternative service providers who remain tethered to legacy on-premise systems. Further, for some clients with highly sensitive data privacy or security requirements that rejected a shift to remote options, Iterum made significant investments in the physical infrastructure of the work environments (such as de-nebulization systems, temperature and facial scanners, and social distancing measures) and hired an occupational safety clerk to ensure that operations can continue while maintaining safety.

A Consultative Advisor for Clients to Achieve Goals

Iterum functionally serves as the integrator and consultant, recommending ways to gain efficiencies (whether it be adopting off-the-shelf or homegrown software) and overcome obstacles. Iterum demonstrably goes the extra mile to optimize client operations and capabilities to improve the end-customer experience. Guiding clients through the complex web of possible options, Iterum applies the open and flexible nature of its cloud technology with integrations and omnichannel strategies. Devoting attention to each client, akin to a boutique shop, Iterum studies the details of the client's processes and goals so that it can utilize the agent and technology resources for the best effect. For example, by unifying all the features of an engagement so that one agent can seamlessly transition from email, to chat, voice, and transaction with an end-consumer, rather than staffing three more agents for each separate channel who are waiting for an interaction. Understanding a client's priorities, Iterum advises on the best application or third-party systems to achieve the goals and calibrate for the cost and efficiency concerns.

The company recognizes client needs and proactively solves problems, valuing the long-term view of the relationship. For example, Iterum acquired a new customer during the pandemic, a top Latin American airline; due to the downturn, the airline had to halt operations and undertook the enormous effort to reschedule and reorganize the flight plans and accounts for a massive number of flights. Contact center and BPO services were critical in handling the volume of interactions to coordinate the flight crews. Iterum worked with the airline to develop a solution that included a third-party provider, but that ultimately smoothed the process. Iterum won significant wallet share with this client during the pandemic, with great agility, and now is scaling up as call volumes grow again. In another example, Iterum showcased its collaborative attitude and solid leadership that adds value. For a growing micro-

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finance company with operations spanning Latin America, Iterum recognized that the lack of visibility and an omnichannel strategy hindered growth and threatened profits. Iterum partnered with a leading customer support service to implement a solution for the client that effectively lowered the cost per transaction. The solution maintained costs as a proportion of operations due to the integrations and features that Iterum brought to the table and helped the financier grow to over 200,000 subscribers in this region.

Lack of Overhead Makes for a Competitive Offering

Iterum is a smaller player in the market but highly agile, carrying the advantage of lower overhead costs allows it to offer services in a highly competitive pricing structure. The company has the advantage of zero ties to heavy capital investments to launch. Iterum is a cloud-native company that never had this type of sunk costs anchor, preventing any limitations due to a legacy system or commitment to aging hardware. Iterum uses cloud-based software-as-a-service systems, which allows it to offer clients an attractive and simple invoicing model and does not require significant up-front hardware investments. Without the layers of fixed costs in equipment and management, Iterum can reduce costs compared to competitors in Latin America; it can even compete with service providers working out of geographies with even lower perceived prices while still maintaining its superior quality.

In addition to competitive offerings for organizations leveraging BPO services for the first time, Iterum is also gaining track with many of the largest enterprises that are looking to diversify their delivery supply chains. Iterum's high quality and attention to detail, in addition to scalability in remote operations, are assisting the large enterprises to minimize dependence on any one location. Clients are thinking globally, but ultimately working with local service providers; that final service operator defines the delivery and experience of end-customers. Iterum serves as a strong final operator with presence in Panama and Jamaica, both even more cost-effective with work-from-home enablement. In 2020 the company demonstrated the ability to adapt and the dedication to solving problems with elegant simplicity, blending work-from-home and brick-and-mortar service delivery to gain the best of both deployments.

Conclusion

As customer experience becomes paramount for businesses across industries, many are turning to business process outsourcing to improve the end-customer experience and gain operational efficiency. Moreover, the COVID-19 pandemic revealed any underlying weaknesses in service delivery and accelerated digital transformation trends. In this context, Iterum Connections (Iterum) has developed from a startup into a strong performer. The company's philosophy prizing nimbleness and simplicity has yielded client wins and growth amidst the challenges. Leveraging 100% cloud-based technology, and prioritizing agility, Iterum demonstrates how its diverse portfolio, consultative approach, and full capability set are yield results for clients even in a crisis. With experienced leadership, and a profoundly consultative approach to overcoming obstacles for clients, the company shows that personal relationships and attention to detail cannot be replicated.

With its leadership foundation, dedication to problem-solving and straightforward value, Iterum Connections earns Frost & Sullivan's 2021 Central America and Caribbean Entrepreneurial Company of the Year Award in customer experience outsourcing services.

What You Need to Know about the Entrepreneurial Company of the Year Recognition

Frost & Sullivan's Entrepreneurial Company of the Year Award recognizes the best up-and-coming, potentially disruptive market participant.

Best Practices Award Analysis

For the Entrepreneurial Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Entrepreneurial Innovation

Market Disruption: Innovative new solutions have a genuine potential to disrupt the market, render current solutions obsolete, and shake up competition

Competitive Differentiation: Strong competitive market differentiators created through a deep understanding of current and emerging competition

Market Gaps: Solution satisfies the needs and opportunities that exist between customers' desired outcomes and their current market solutions

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Passionate Persistence: Tenacity enables the pursuit and achievement of seemingly insurmountable industry obstacles

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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The Growth Pipeline Engine™

Frost & Sullivan’s proprietary model to systematically create on-going 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 six analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives. Learn more.

Analytical Perspectives:

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

