



Sharpen Technologies Recognized for

2021

Customer Value Leadership

North American Contact Center

Performance Management Industry

Excellence in Best Practices

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. Sharpen Technologies excels in many of the criteria in the performance management space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

Customer Purchase Experience

Founded in 2011, Indiana-based Sharpen Technologies is positioned as an agent-first contact center platform provider but extends this vision to include supervisor and admin as well. The company’s tagline, “Happy agents make happy customers,” speaks to the industry trend that has gripped the contact center space for several years: improving the employee experience (EX) to improve the customer experience (CX).

In Frost & Sullivan’s January 2021 decision-makers survey, Digital Trends Amidst a Pandemic, Customer Perspectives, Global, 2021, 26% of respondents cited integrating employee engagement solutions as a

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top priority over the next two years, further validating the accelerated focus on employee engagement. In fact, the need for enhanced performance management was never more important than when contact centers were forced to move to the work-at-home (WAH) model during the COVID-19 pandemic because of the requirement for social distancing, which increased the need to manage remote employees more effectively.

For Sharpen, at the heart of this is empowering agents with the proper tools, whether agent desktops or timely and meaningful training. In keeping with its agent-first focus, Sharpen designed omnichannel routing, omnichannel interactive voice response (IVR), analytics, reporting, workforce optimization (WFO), and workforce management (WFM) capabilities with the agent experience in mind. In addition, the company designed its platform with performance management built in across applications, from the desktop to coaching and analytics.

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investment. For example, Sharpen provides rich performance-changing data without an additional cost because the solution is part of the core software, making performance management accessible to companies of all sizes.

Customer Ownership

Sharpen’s customers enjoy a continuous stream of innovation geared at alleviating the specific pain points of contact center operations, such as reducing costs, improving productivity, reducing agent churn, and simultaneously enhancing the CX and EX. For example, in 2020, the company introduced Performance Tiles, a performance management solution included in the base license and embedded in the agent Q view desktop. This tool promotes competition within the contact center by giving agents real-time actionable information to improve their performance as a part of the contact center’s overall performance. Acting as a personal wallboard, this solution provides agents with insight into their business goals, current status, and performance against their peers and enables supervisors to choose three key metrics at any time to monitor and configure at the user group level for a pre-selected time. Agents can then see how they are performing against those metrics, such as average handle time (AHT), hold time, wrap up, talk time, and percent contact resolution for a set time.

Why is this important? The contact center has always been driven by metrics, one of which is first call resolution (FCR). While essential, FCR is not the entire story. A much clearer picture of performance emerges when a metric shows what percentage of time an agent spends resolving an issue, no matter if it is the first contact or after a customer has made repeated contacts. Sharpen calls this active contact resolution (ACR), which is native to the Sharpen system and can look back and see if customers have had to call back and then change the agent’s score, expose that to the agent on a tile, and show how it changes throughout the day. Sharpen has found a steep correlation between improved ACR and increased customer satisfaction (CSAT). Displaying ACR and CSAT on Performance Tiles has an immediate impact on agent behavior because it provides agents with direct feedback on opportunities for improvement.

This type of innovative way of using data science to correlate different aspects of interactions has an immediate impact on operations and can uncover coaching opportunities by pinpointing numerous areas for improvement, such as how agents handle different channels or even how to handle various channels at different times of the day. In addition, while other companies have gained purchase in

performance management by layering in the game mechanics or full suite gamification solutions, Sharpen has developed an even deeper layer of intrinsic motivation through awareness, directly in front of the agent. This innovation incents agents to do better in the moment, further impacting other metrics.

Sharpen's oft repeated internal mantra is "A happy agent is one that knows they are good and knows that others know it as well." Such an innovation as Performance Tiles has shown an immediate impact on agent behavior, in addition to the positive feedback from Sharpen's customers on agent happiness and engagement.

Price-Performance Excellence

Sharpen offers demonstrable value backed by multiple customer use cases that show an improved agent experience, obvious return on investment (ROI), and increased CSAT scores. In fact, the company stands by its guarantee that if customers do not realize at least 5 to 15% improved efficiency within the first 60 days, all of their money will be fully reimbursed. The company reports that this guarantee has netted real results, with multiple customers reporting that they reached a 100% ROI on their total annual Sharpen investment in a matter of months.

To demonstrate the platform's value, Sharpen has an ROI process that starts pre-sale, wherein it gathers operational data from the prospective customer's existing contact center, implements the platform, calculates the initial benefit, turns on Performance Tiles, and calculates the ROI after another bump in improvement.

Results speak for themselves. For instance, TrueCare saw an 8.7% improvement in operational efficiency, leading to a net negative cost of ownership. Sharpen's true cost of ownership is negative 112% of the purchase price. Blackhawk shows even more impressive results. With over 1,000 agents, this customer estimated an \$800,000 annual savings after a 12% improvement in agent efficiency by using Performance Tiles to lower the AHT. Finally, Sandia Area Federal Credit Union improved its FCR by six points to over 85% and its CSAT to the highest levels ever immediately after implementing Performance Tiles.

Sharpen provides excellent price-performance value across the platform and life of engagement. For instance, in addition to a guaranteed ROI, Sharpen provides free upgrades and maintains a no-maintenance-cost policy, which has been particularly attractive to customers thinking about moving their contact center operations to the cloud.

Customer Acquisition

Based on Frost & Sullivan analysis, Sharpen has several key components in its ongoing customer acquisition. For example, conducting business with the company is easy, with positive feedback showing that customers enjoy knowing they can see the immediate impact of utilizing the Sharpen platform because they can use their own contact center data and not demos. Moreover, Sharpen's consultative, results-driven approach; flexible pricing; and service-level agreements are attractive draws as well.

Sharpen's browser-based platform is innately suited for a contact center workforce comprising both remote and in-office agents, with no additional setup or licensing costs. The platform provides all agents with access to the same contact center tools, independent of location, thus providing customer service from wherever agents can work best. This access became particularly important during the COVID-19 pandemic when millions of agents worldwide were tossed into the work-at-home model. Sharpen solidly acted upon this need by quickly setting up thousands of agents remotely. In fact, Chief Experience Officer Matt Benidt at Sandia Area Federal Credit Union, one of the customers that Sharpen acquired during the pandemic, said that "Transitioning our workforce to work-at-home was no big deal. That was one of the reasons we chose Sharpen in the first place."

With a significant number of companies reporting interest in staying with a remote or hybrid work environment going forward, Sharpen's ability to support these models will help it achieve continued growth.

Customer Service Experience

Sharpen has full customer care and client success teams. The company's customer care team offers 24/7 tech support, providing customers with a one-stop shop for documentation, knowledge base, training, and access to live agents. What makes the customer service experience particularly effective, however, is that each customer is assigned a client success manager throughout the life of deployment, including post-implementation services and consultation. With an agent-first philosophy, Sharpen's client success managers take a consultative approach to ensure that people, processes, and technologies work together, allowing agents to provide the best CX possible.

This approach has enabled Sharpen's clients to receive great care to improve their operations, thus impacting their own customers.

Growth Potential

Frost & Sullivan believes that Sharpen is well poised to see significant growth in performance management, particularly with the demonstrable returns customers are seeing by using Performance Tiles. In the last year, the company secured more than \$35 million in financing, which is being used across all departments to support the company's rapid growth.

Overall, the company had a 75% increase in revenue from 2019 to 2020 and is on track to repeat this performance in 2021. In addition, Sharpen has received significant industry recognition, further helping its marketing efforts. For example, in 2020, Sharpen made Inc. magazine's Inc. 5000 annual list of America's fastest-growing private companies and was named "Best Places to Work" from both the Indiana Chamber of Commerce (2017, 2018, and 2021) and Inc. (2019). In 2021, Sharpen's Performance Tiles were recognized as "intuitive" and a "great UX friendly tool for agents," with a Silver Stevie for Contact Center Solution-New Version, and as "innovative" and a "game-changer," with a Bronze Stevie for Data Visualization Technology.

Conclusion

Sharpen has witnessed considerable growth as its contact center platform has matured and grown in capabilities. The company's relentless focus on agent success and designing to improve agent performance and experience is particularly noteworthy and is driving considerable results for customers. Frost & Sullivan commends Sharpen's innovation in the areas of performance management and employee-focused tools that improve both the EX and CX. In addition, innovation in these areas delivers a solid ROI for customers, thus addressing the ongoing challenge for customer care organizations.

With its strong overall performance, Sharpen Technologies earns Frost & Sullivan's 2021 Customer Value Leadership Award in the North American contact center performance management market.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

For the Customer Value Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

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

