



Vonage Recognized as the

2021

Company of the Year

Asia-Pacific Communications
Platform as a Service (CPaaS) Industry
Excellence in Best Practices

V VONAGE

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. Vonage excels in many of the criteria in the communications platform-as-a-service (CPaaS) space.

AWARD CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Addressing Unmet Needs

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– Sherrel Roche, Industry Principal, ICT

The unified communications platform market continues to mature as demand for enterprise cloud communications expands. Organizations increasingly focus on delivering enhanced engagement to their customers and partners as well as improving internal collaboration for employees. However, majority of the organizations struggle with monolithic and siloed on-premises communication channels. The COVID-19 pandemic drove the demand for embedded and digital communications as organizations found it difficult to stay connected to customers during lockdowns

and sought for alternatives to in-person communication. The market also saw a rising interest in cloud-based communication platforms in addition to voice and messaging capabilities as virtual customer and employee engagement took center stage.

Founded in 2001, Vonage is a leading provider of unified communications, contact centers, and communication APIs. The company forayed into the programmable, cloud communications market

when it acquired Nexmo in June 2016. The company expanded its capabilities through subsequent strategic acquisitions of companies such as programmable video solutions provider TokBox in 2018, contact center-as-a-service (CCaaS) provider NewVoiceMedia in 2018, and artificial intelligence (AI) company over.ai in 2019. These strategic acquisitions enabled Vonage to expand its voice applications, short message service (SMS), internet protocol (IP) messaging, omnichannel aggregation, Web Real-Time Communication (WebRTC) video application program interfaces (API), and digital technology solutions. Recognizing the demand for a unified communication and collaboration platform for external communication as well as internal collaboration, the company combined its Vonage Contact Center and Vonage Business Communications to deliver an integrated cloud solution. Through these innovations, the company developed the Vonage Communications Platform that delivers business value by seamlessly integrating multiple communications channels, including video, voice, messaging, email, verification, and AI, into clients' existing applications, products, and workflows.

Vonage doubled down on creating personalized solutions. During the pandemic, Vonage partnered with traditional enterprises, startups, and digital natives to help them deliver seamless customer service across all communication channels and manage their remote distributed workforce. The company works closely with clients to build their digital infrastructure from the ground up, enabling them to embrace innovative service delivery models. It develops APIs for clients as fully built solutions that take into consideration country- and industry-specific regulatory requirements and challenges. Vonage capitalizes on its communication APIs to embed feature-rich programmable capabilities in its unified communications and contact center solutions to empower organizations to achieve their business outcomes. Vonage also customizes communication APIs for clients across industries to facilitate various tasks, from arranging virtual patient visits to enabling contactless retail service delivery. Frost & Sullivan commends Vonage for showcasing its expertise in enterprise communications and becoming a trusted advisor to clients while demonstrating its agility to innovate.

Visionary Scenarios through Mega Trends

In the customer-centric environment, organizations are realizing the importance of engaging customers across different channels of their choice: voice, video, virtual assistants, messaging, or social media. They look to embed these channels in their existing applications. The CPaaS market has now evolved beyond basic APIs for messaging and voice capabilities to address more sophisticated use cases that can be customized across industries.

Vonage continues to disrupt the industry with its innovative, unified cloud communications portfolio developed through strategic acquisitions and partnerships with the developer community. The company tightly integrates intelligent digital technologies to transform how organizations communicate with customers and employees to deliver enhanced experiences. The Vonage API platform is an integral aspect of its unified communications solutions, combining enterprise applications and programmable capabilities on a single stack. It also offers an ecosystem of partners and full suite of programmable communication, authentication, management, and phone number APIs. Vonage creates unique, intelligent, and personalized customer experiences through its network of AI, chatbots, and independent software vendor (ISV) partners. The ISV partners provide pre-built AI applications for developers looking to create their own customized and intelligent solutions with communication APIs to drive enhanced

customer journeys. The Vonage API platform reflects the future of business communications and distinguishes Vonage as the only provider offering feature-rich tools for developers to embed programmable communications. The platform also offers tighter integration, more flexibility, and a unique value proposition to Vonage's clients. These capabilities appeal most strongly to customers seeking fully integrated communications and collaboration services. While Vonage's API strategy resonates with developers, future growth will come from enterprise customers wanting to digitally transform their businesses.

Implementation of Best Practices

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Vonage has developed APIs across various applications, including voice, video, conversation, messaging, dispatch, real-time data analysis, audit, digital marketplaces, order support systems, and payment gateways. The company focuses on making its APIs easily available to clients by releasing reference templates for clients to build bespoke applications and pre-built codes enabling seamless integrations without back-end complexities or infrastructure replacements. Vonage built its APIs in collaboration with its consulting teams, partners, and the developer

community before releasing them as templates to clients. The company continues to develop a portfolio of vertical use cases to demonstrate the ease of creating personalized innovative solutions and enable organizations to drive effective and efficient customer engagement journeys. Vonage also develops best practices and vertical-specific use cases in line with regional and local adoption of certain solutions. Frost & Sullivan applauds Vonage for its robust offering of easy-to-deploy APIs with vertical-specific use cases.

Customer Service Experience

Committed to its enterprise, startup, and digital native clients, Vonage understands and addresses their unique industry-specific challenges by integrating its APIs with their critical business applications. The company works closely with its partners and developers to determine the best solutions for clients. Vonage continuously expand its partner program to focus on three pillars: system integrators, ISVs, and technology partners. For example, Amazon recognized Vonage as a leading AI/machine learning partner. Through this technology partnership, Vonage integrates its solutions with Amazon's APIs and products and expands its client base and use cases. Furthermore, Vonage's partners showcase their APIs, use cases, capabilities, and certifications on its partner program portal. The partners' innovative solutions and use cases will further accelerate the company's market adoption. Vonage also has a developer relations team that engages with developers across different platforms. The company's documentation is available in English and major languages including Asian languages such as Japanese, Chinese, and Korean.

Vonage has a strong sales team comprising not only sales managers but customer relationship managers, solutions architects, and solutions engineers who work closely with existing clients. This team conducts monthly cadence meetings with clients to understand current projects' progress and new requirements as well as engage in any new prototyping. Additionally, Vonage set up an advisory council consisting of top clients in terms of innovative collaboration across industries. This advisory council is vital for Vonage as it enables the company to jointly develop new APIs and roadmaps of new capabilities that they can introduce in the market.

Brand Equity

Vonage is one of the most recognizable names in the enterprise cloud communications market. Through its proven track record and technical expertise, the company has earned the trust of its clients and built long-term relationships. Vonage invested in its brand and maintained its technology leadership position to retain and expand its customer base by delivering unified cloud communication services. The company is recognized in the market for its combination of enterprise applications and programmable capabilities across its unified communications-as-a-service (UCaaS), CPaaS, and CCaaS portfolio. The portfolio continues to gain traction in the market through the company's innovative multichannel and context-rich APIs that deliver personalized customer experiences. Vonage is also well known for its vast experience in vertical markets, such as healthcare, education, retail, financial services, and government sectors.

Financial Performance

Vonage's business is organized under two operating segments, Vonage Communications Platform and Consumer. The Vonage Communications Platform includes unified communications, contact centers, and API products and solutions. In 2020, this segment achieved 13.8% year-on-year growth globally. As part of its expansion strategy, Vonage accelerated its growth and expanded its presence in Asia-Pacific. The company increased its resources and strengthened its delivery capabilities to speed up its market penetration. In addition to engaging enterprise customers, Vonage extended the reach of its developer and partner programs in the region. With an established presence throughout the region, the company is investing further in the Australian market to meet the growing demand for enterprise cloud communications solutions. The company is focused on the markets in South Korea, Malaysia, and Indonesia and has expanded its growth and presence in China, India, and Japan. Throughout the pandemic, its growth can be attributed to digital natives, education, logistics, healthcare, eCommerce, sharing/gig economy, financial technology, events management, and government sectors. The Vonage API platform continues to exceed expectations, fueling the high-growth trajectory of the CPaaS market particularly driven by the demand for video and meeting solutions. Frost & Sullivan believes this geographic expansion strategy reinforces Vonage's focus on building its presence and expanding its customer base across the region.

Conclusion

Vonage has reinvigorated enterprise communications with its integrated communication APIs, unified communications, and contact center solutions that are available on a cloud platform. Through a series of tactical acquisitions, the company pivots to the enterprise market to deliver end-to-end cloud communications solutions. With its context-rich Vonage API platform, extensive industry-specific use cases, network of developers, and strong partnerships, Vonage helps organizations enhance the way they use communications to engage with customers and employees.

With its strong overall performance, Vonage earns Frost & Sullivan's 2021 Asia-Pacific Company of the Year Award in the CPaaS industry.

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

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

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

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends:

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

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

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

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

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

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

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™.

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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)**

