FROST & SULLIVAN

WALLIX

2022
CUSTOMER VALUE LEADER

EUROPEAN PRIVILEGED ACCESS MANAGEMENT INDUSTRY

FROST & SULLIVAN

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. Wallix excels in many of the criteria in the Privileged Access Management (PAM) space.

AWARD CRITERIA

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

Strategic focus enhances Wallix's comprehensive PAM capabilities

Founded in 2003, Wallix (France) is one of the leading companies in the European Privileged Access Management (PAM) market. Under 'PAM 4 All', Wallix offers multi-factor authentication (MFA), session management, password management, remote access management, and least privilege management capabilities. Many recent cyber-attacks instances that made global headline news were due to inadequate control over privileges. While clients understand the importance of least privilege access, they are thwarted in their efforts to deploy a robust PAM capability due to high costs, existing silos, and the complexity of solutions. Wallix's Bastion PAM solution is easy to deploy and use, enabling clients to reduce their attack surface and ensure compliance.

"While clients understand the importance of least privilege access, they are thwarted in their efforts to deploy a robust PAM capability due to high costs, existing silos, and the complexity of the solutions. Wallix's PAM solution resonates with clients due to its low cost of ownership, simplicity, flexibility and ability to evolve to meet changing requirements."

- Deepali Sathe
Senior Industry Analyst

Wallix has developed a comprehensive client acquisition strategy that focuses on utilizing its understanding of geographic region and verticals. It continues to build on its expertise to further penetrate into the market. Its marquee clients include government entities in France and the DACH region, critical services operators (energy, water, telecom, and healthcare), industrial, and financial services companies.

Wallix has a robust partnership strategy that contributes to its extensive capabilities and reach. With more than 170 partners globally, the strength of its program is apparent – 28% of new business in 2021 was generated by partners. The company reserves 5% of its revenue for field marketing activities to promote customer acquisition. Different departments such as sales, marketing and customer success work in tandem to ensure successful customer acquisition activities. Wallix's PAM solution resonates with clients due to its low cost of ownership, simplicity, flexibility and ability to evolve to meet changing requirements. The proximity of the team, including sales personnel, is also a notable factor. For instance, Engelbert Strauss (Germany), which has deployed Wallix Bastion to secure its IT infrastructure, lauded the fast response rate and the personal attention that they receive on an on-going basis.

The effort that Wallix has put into adding value for customers is reflected in its recognition as a strategic vendor by clients identified under its Global Account Management program. Working closely with its clients, Wallix stays aligned to their business goals, and secures multi-year engagements. Wallix is considered a force to be reckoned with in Europe and is planning to expand in North America.

In 2015, Wallix was one of the first cybersecurity companies in France to go public. Advancing with its three core values – 'audacity' that encourages employees to think out of the box, 'commitment' that ensures all promises to customers are fulfilled, and 'teamwork' that establishes the culture of working together to succeed – it aims to ensure that customers receive value from every interaction.

Extensive experience in the PAM market enhances customer experience and outcomes

Leveraging its considerable industry experience, Wallix effectively harnesses knowledge about its products and services to bridge the gap between customer problems and solution deployment. The pain points of clients are wide-ranging – from compliance issues and visibility into remote access of physical assets, to ransomware fears with unprotected endpoints. In-depth conversations with clients to fully understand issues, and suggesting the role that Wallix can play, are essential. Wallix suggests whether (and where) partners need to be involved, along with the optimum solution bespoke requirements; this enhances customer purchase experience, with guess work and uncertainty eliminated. Wallix's offer to showcase similar deployments with existing clients also goes a long way to build trust. Additionally, the company focuses on certain verticals such as government and critical services operators, enabling it to demonstrate significant expertise.

> *"Deep involvement and continuous interaction with clients across multiple levels ensures product relevance and successful outcomes, enhancing customer experience."*
>
> **- Deepali Sathe**
> **Senior Industry Analyst**

Customer satisfaction surveys and NPS are a significant part of Wallix's overall customer retention plan, helping to ensure continuous improvement in customer experience. Rather than associate with clients only as a vendor or a solution provider, Wallix follows up its commitment to deliver with frequent (quarterly in most cases) exchange with clients. The regular consultations with CIOs and CISOs are integrated with the strategic route that Wallix plans to take, which in turn ensures high satisfaction levels. This process also ensures that all internal teams such as sales, pre-sales, and marketing are aware of next steps and delivery plans. Deep involvement and continuous interactions with clients across multiple levels ensures product relevance and outcomes, and enhances customer experience.

Client feedback further feeds into research and development initiatives and promotes alignment with customer requirements. This customer-centric approach, arising from a culture where client satisfaction is prioritized, allows Wallix to meet evolving demands. For instance, requests to include additional metrics such as new segment of users or devices can be integrated with the licensing models across on premise, SaaS or hybrid use cases.

R&D efforts based on client requests are typically not treated as one-off projects. The entire product line is enriched with new features as Wallix asks other customers for feedback on all suggested changes. These may either be included in potential pilots, or be shared with user clubs to ensure that customers are aware of other innovative features that Wallix may be planning to add. Its presence in Europe affords a complete understanding of European laws and regulations so that customers are assured of complete compliance.

Conclusion

Wallix focuses on the European region and adds tremendous value to its offerings and interactions with customers, on account of its deep understanding of PAM requirements. Encouraging its employees to think out of the box, and ensuring that customer feedback is integrated into product development and R&D, the company has been able to create a holistic process to promote the continuous improvement of its product. The PAM market is fraught with challenges; working in close partnership with its clients has ensured that Wallix's offerings retain relevance and enhances compliance and experience. With its strong overall performance, Wallix earns Frost & Sullivan's 2022 European Customer Value Leadership Award in the privileged access management industry.

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

About Frost & Sullivan

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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™.

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 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)