

FROST & SULLIVAN

YEXT

# 2022 CUSTOMER VALUE LEADER

*NORTH AMERICAN REPUTATION  
MANAGEMENT FOR FINANCIAL  
SERVICES INDUSTRY*

## 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. Yext excels in many of the criteria for reputation management in the financial services 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

### *Yext - The Answers Company*

Founded in 2006 and headquartered in New York, Yext serves multiple industry verticals, notably healthcare, banking, financial services, retail, hospitality, the public sector, and food and beverage. The company employs over 1,300 people across 11 offices globally.

In the financial services industry specifically, the company empowers stakeholders throughout the value chain, including investors, bankers, financial advisors, and end-users (who research information for investment-related decisions). Yext is particularly recognized for its “Answers Platform,” which collects and organizes content into a Knowledge Graph in order to respond to customers, employees, and partners’ online search queries.

Thousands of customers testify to the platform’s exceptional customer value. It delivers measurable improvements in operational efficiencies through seamless content-driven experiences at scale across search engines, websites, mobile applications (apps), and more.

### *Customer-centric Approach Drives Unmatched Content-driven Client Experiences at Scale*

Frost & Sullivan analysts appreciate how Yext’s approach goes beyond its extensive expertise and best-in-class capabilities, with customer value as a strategic imperative. Through the years, the company has earned a sterling reputation by supporting its customers with seamless digital experiences and relevant, actionable answers to user questions throughout the digital ecosystem.

Unlike other competitors, Frost & Sullivan notes that Yext builds upon its own technology, collaborating

closely with various stakeholders and partners to evolve alongside market needs and trends. The company spent the past 15 years building and refining its Answers Platform, enabling use cases in all facets of the financial services ecosystem, e.g., retail banking, wealth management, and insurance (property and casualty).

### **The Answers Platform**

Yext's Answers Platform is straightforward to use. It helps organizations (such as banking and financial services institutions) design streamlined content-driven experiences at scale across search engines, websites, mobile apps, and numerous other digital touchpoints. Its integration network includes third-

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**- Jesse Hollander,  
Consulting Director, Business & Financial**

party systems such as Google, Facebook, Amazon, and Alexa; first-party content management and digital experience management platforms like Salesforce and Adobe; and banking platforms (the Loan Origination System).

Yext organizes the collected data into a Knowledge Graph, a next-generation CMS that adheres to the latest industry regulations and compliance measures. The Answers Platform then leverages a complementary set of products — including Listings, Pages, Reviews, and Search — to provide appropriate and actionable answers to people seeking information throughout the digital ecosystem. Furthermore, it simplifies and syndicates its customers' brands by

conforming to different data format requirements and synchronizing the information to industry standards.

Complementary products include:

- **Listings.** Yext Listings enables brands to publish content across a network of 200+ third-party publishers. Using dual-sync direct integrations, brands can push reliable and consistent information across a massive digital ecosystem of search engines, social networks, apps, maps, voice assistants, and directories. This capability helps the brand's agents, advisors, and mortgage loan originators position higher in organic search results, generating high-quality leads.
- **Pages.** With an easy-to-use interface and advanced collaboration options, Yext's Pages product provides brands with tools to build their own SEO-ready landing pages. The tools assist brands in developing web pages designed to capture traffic and drive conversions from third-party search engines to their website.
- **Search.** Organizations can provide artificial intelligence-powered search experiences by applying natural language processing and multi-algorithm techniques to answer user questions (such as those related to products, services, or financial professionals) on the company's website, app, or workspace.

- **Reviews.** The company's Reviews product enables organizations to monitor, assess, and intelligently respond to end-user reviews at scale. It also generates first-party reviews for company-specific branches, professionals, and products, impacting brands' reputations positively. Furthermore, unlike point reputation management vendors, the Yext platform focuses on natural language understanding and offers multiple advanced capabilities including sentiment analysis.

Additionally, Yext's products assist its financial services customers to maintain controls and supervision before content publishing and for record keeping, which is essential for customers that operate in a regulated industry. Yext's transparent and frictionless approach and close relationships position it as a partner of choice.

### ***Customized Online Reputation Management Solutions Maximize Economic and Industry Impact***

With its product-led, customer-focused strategy, Yext consistently brings the best-in-class products to market. Applying its underlying platform infrastructure, it creates personalized experiences through the controls and information mechanisms to reach a larger audience. Nearly 90% of consumers assess reviews about mortgage lenders.<sup>1</sup> Simultaneously, search engines use ratings and reviews to determine rankings in organic search results.

The company helps to improve organic SEO and strengthen the online reputation of branches, mortgage loan officers, and mortgage companies, enabling them to stand out in a fiercely competitive market. Yext's study of 304 financial services organizations and 87,640 financial professionals found that companies with a 4-to-5-star rating improved their SEO ranking by 45%. In a separate study, Yext found that customer reviews were a primary consideration for investors making new purchase decisions, just behind referrals from family and friends and advice from financial professionals.<sup>2</sup>

Yext Reviews monitors online feedback, creates intelligent, personalized responses, and delivers actionable insights to support clients in optimizing their online reputation. It allows centralizing customer feedback from all branches, professionals, and sites (Google, Facebook, Yelp) in a single dashboard and organizes reviews for better real-time customer visibility.

Additionally, organizations can leverage Yext's prebuilt reports or design customized dashboards to view their average rating, review count, response time, and other insights before sharing the analysis with stakeholders. Leveraging the company's natural language sentiment analysis tools helps financial institutions understand their customers and redesign business strategies.

Similarly, Yext's Answers Platform supports financial services and insurance companies by blending digital and physical presence effectively to heighten customer experience, improve their search ranking, and acquire more customers.<sup>3</sup> To that end, the company supports integrations, with the industry's largest global network of over 250 integration partners, such as Salesforce, WordPress, Drupal, Adobe, Zendesk, and Apple, to heighten search experiences and strengthen customer retention.

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<sup>1</sup> <https://www.yext.com/blog/2022/08/online-reputation-management-mortgage-lenders>

<sup>2</sup> Frost & Sullivan's Analyst Briefing with Yext

<sup>3</sup> <https://www.yext.com/blog/2022/08/managing-listings-for-financial-services-and-insurance-marketers>

## Case Studies

Yext incorporates customer feedback into its product roadmap to maximize short-term growth opportunities while providing a path to future revenues. Its products deliver measurable gains to customers, leading to high customer satisfaction and adoption rate.

For example, First Financial Bank aimed to introduce personalization into its digital space. It sought to communicate its brand values while promoting an easy, uniform, and seamless experience across its digital and physical channels. It implemented Yext Search to help website visitors find answers to their queries faster. The client garnered powerful insights and improved conversion rates.

Better visibility into customer queries helped First Financial Bank impact business decisions and identify missed opportunities. Notably, within five months of implementing Yext Search, First Financial Bank increased site visitors by 272% and site search volume by 225% compared to the same period in the prior year. Moreover, the bank witnessed more than 42,000 clicks to search results, with a 27% click-through rate in the first year of deploying the solution.<sup>4</sup>

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*- Supriya Lala,  
Best Practices Research Analyst*

Similarly, People’s United Bank reported a 15X return-on-investment after adding Adobe Experience Manager and Yext Site Search to its newly redesigned website. It streamlined the discovery and conversion process while helping the bank limit irrelevant support call volume by 70%, improving operational efficiency.<sup>5</sup>

While Yext is consistently launching new, innovative features and making enhancements to established parts of its platform, it never loses sight of its customers' perspectives. Yext maintains its North

American and European presence while meeting customer-specific needs around the world. Given today’s landscape, Frost & Sullivan believes the company is in a prime position to increase its market share in the fiercely competitive Reputation Management industry.

<sup>4</sup> <https://www.yext.com/customers/first-financial>

<sup>5</sup> <https://www.yext.com/customers/peoples-united-bank>

### **Positioned for Growth**

As a testament to its high client satisfaction rate, Yext acquires many of its customers through word-of-mouth accolades fueled by its exceptional customer-centric design and technological performance.

*“With Yext, we’ve increased conversions and gained valuable insight, while providing visitors with answers at their moment of intent. Search is about more than just navigation. Search is client intelligence.”*

- Joe Minham, Digital Product Manager, First Financial Bank

*“Yext has given us such efficiency. That’s beyond valuable to a small team like ours.”*

- James Roy, Head of Digital, People United Bank

In its fiscal year ended January 31, 2022, the company generated \$390.6 million in revenue, a 10% increase year-over-year from its prior fiscal year.<sup>6</sup> The revenue growth related to new customer subscriptions and associated support services to its platform as well as extended subscriptions for existing customers.

In its most recent fiscal quarter ended October 31, 2022, Yext continued to execute on its strategy to drive efficient and profitable growth by delivering best-in-class products and services that create tremendous value for its customers. Overall, the company’s direct customer base (excluding small business and third-party reseller customers) increased 6% year-over-year to over 2,900.<sup>7</sup>

With market presence across the US, United Kingdom, Germany, France, Italy, the Netherlands, Spain, Switzerland, and Japan, the company has a wide geographic footprint. It commits to continue building and commercializing its industry-leading capabilities to better support customers in delivering seamless, content-driven experiences throughout the digital ecosystem. It continuously invests in research and development to release new products and features seasonally.

The company’s impressive growth momentum and trajectory underscore its customer-centric approach, revolutionary technology, and exceptional operational strategies, earning its clients’ trust and loyalty and enabling it to capture more market share.

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<sup>6</sup> <https://d18rn0p25nwr6d.cloudfront.net/CIK-0001614178/2e5a76f8-9969-43da-8567-b4583c8cab54.html>

<sup>7</sup> <https://www.yext.com/about/news-media/fy23-q3-earnings>

## ***Conclusion***

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Customer-centric strategies help companies safeguard leading positions in markets, but only if the approach is authentic, and the implementation is seamless. Yext incorporates customer-focused strategies and exemplifies best practice implementation. The company developed its Answers Platform to help organizations handle the many questions end-users have about their business. The platform gathers and organizes content into a Knowledge Graph, then uses a complementary set of products that includes Listings, Pages, Reviews, and Search to provide practical solutions for customers, employees, and partners across all industries.

Yext's Reviews product empowers organizations to monitor, assess, and intelligently respond to customer reviews. It also generates first-party reviews for company-specific professionals and products, thus helping to manage the reputation of financial services organizations and design strategies to win more customers. Frost & Sullivan applauds the way that this overall customer-first approach offers immense value to existing and new clients and solidifies Yext's standing in the market.

With its strong overall performance, Yext earns the 2022 North American Customer Value Leadership Award in the reputation management in the financial services industry.

## What You Need to Know about the Customer Value Leadership Recognition

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Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services that 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™.

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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)**

