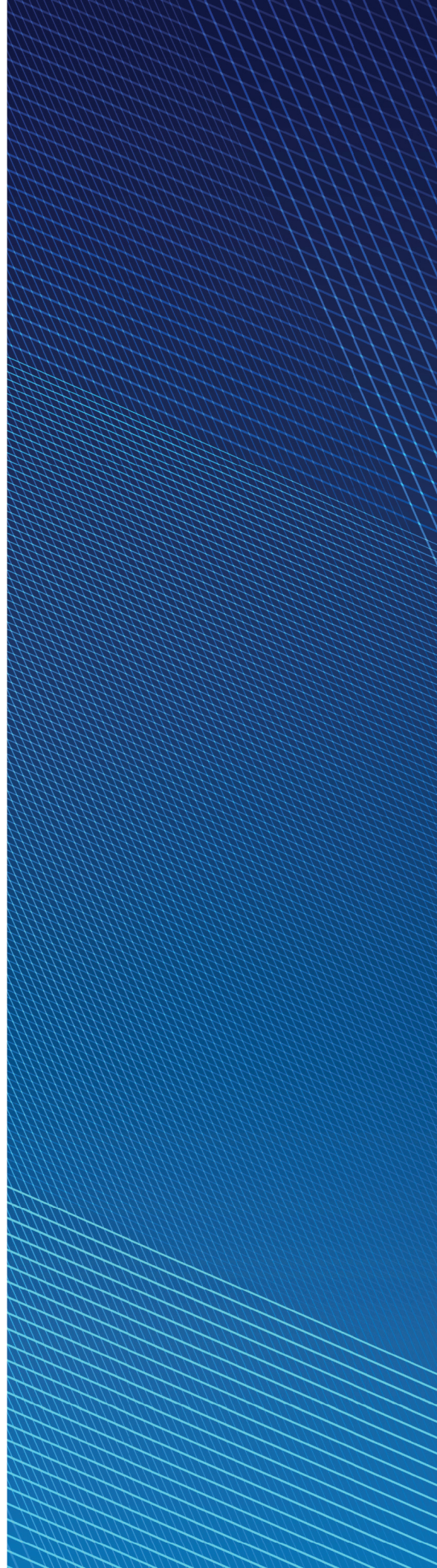


GENESYS RECEIVES THE 2023 COMPANY OF THE YEAR AWARD

*Identified as best in class in the Latin American
contact center as a service 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. Genesys excels in many of the criteria in the contact center as a service 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

Delivering Outstanding Services, the Key to Surviving a Fiercely Competitive Market

Companies are investing in better ways to connect with their customers as they increasingly realize that delivering an exceptional customer experience (CX) is crucial for business success. As customer expectations continue to rise, enterprises must provide seamless, effortless, and memorable customer journeys. This need drives sustained growth in the contact center as a service (CCaaS) market. Frost & Sullivan’s independent research shows that cloud solutions’ usability, flexibility, business agility, and speed of deployment will positively affect market growth.¹ However, competition is fierce, and only a few companies can provide a distinguishing customer value. Several new providers in the market face difficulties in establishing a competitive advantage and find it challenging to stay afloat.

CCaaS providers must ensure their partners can provide extensive training, solid integration and development capabilities, and marketing and sales support. Moreover, market participants must commit to strict rules of engagement that reduce the possibility of channel conflict. Therefore, robust partner programs and effective incentives, training, and support are critical to maintaining and expanding market presence.

¹ Global Cloud Contact Center Solutions Growth Opportunities (Frost & Sullivan, July 2022)

“Genesys integrates creativity, innovation, and product development to deliver customized, end-to-end solutions. It leverages its ability to identify emerging trends and its capacity to scale. Thereby, the company unleashes potential revenue sources and expands its horizons. Leading with a pioneer spirit, Genesys was among the first CCaaS providers to offer cloud solutions in LATAM, developing Genesys Cloud CX, an AI and CX orchestration platform.

- Sebastian Menutti
Industry Principal

The accelerated migration from premises-based contact center implementations drove Latin America (LATAM) cloud contact center market’s astonishing growth in 2022. Most vendors who served premises-based clients initiated this transition. At the same time, some adopted a hybrid approach where they provided digital channels and value-added services via the cloud while the voice component remained on-premises. On the other hand, born-in-the-cloud participants focused on winning new clients and transitioning them from the competition. In addition, CCaaS providers are extending their capabilities to include artificial intelligence (AI)-based functionalities such as intelligent virtual agents, skill-based routing, enhanced knowledge management tools, and post-call

automated summarization. These features empower clients with time and cost-saving capabilities, more innovative customer services, personalized, seamless, and memorable journeys, and actionable insights that facilitate decision-making. Frost & Sullivan estimates the LATAM cloud contact center market will reach \$355.9 million in 2023, with a compound annual growth rate of about 26.4% from 2022 to 2029.²

An Established Regional Leader

Headquartered in Menlo Park, California, United States, Genesys is a global AI-powered experience orchestration provider. With a presence in over 100 countries, Genesys stands out in the CCaaS market for its groundbreaking technologies that have enabled transformational shifts for well-known organizations such as Latam Airlines, Santander, Itau, DiDi, Telecom, BBVA, Sura, and Coppel. The company’s expertise and innovations drive its strong momentum, recording \$2 billion in revenue in the company’s fiscal year 2023 globally.³ In 2021, Frost & Sullivan recognized Genesys for its complete vision, remarkable performance, and peerless experience in the region. Frost & Sullivan remains impressed with the company’s continuing innovation and sustained leadership.

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Leading with a pioneer spirit, Genesys was among the first CCaaS providers to offer cloud solutions in LATAM, developing Genesys Cloud CX, an AI and CX orchestration platform. In 2021 and 2022, it successfully consolidated the migration of most of its extensive on-premises regional client base to Genesys Cloud CX, generating impressive growth. Yet, not content with this growth engine, Genesys successfully developed strategies to bring additional value to existing customers and expand its wallet share. As a result, the company’s LATAM cloud revenue more than doubled in 2022 compared to 2020,

² [Cloud Contact Center Solutions Market in Latin America, Forecast to 2029](#) (Frost & Sullivan, March 2023)

³ <https://www.genesys.com/press?release=122887>. Accessed March 2023.

outgrowing the overall market and gaining market share.⁴ Genesys' success is a testimonial of its leadership focus, setting a high bar for competing offerings.

Genesys revamped its business approach, shifting from a contact center to end-to-end, AI-powered experience orchestration. Thus, it offers a comprehensive solution portfolio, helping clients connect with their customers through several channels (e.g., phone, email, chat, social media, and mobile applications). Spanning robust features and capabilities with local support, Genesys Cloud CX enhances clients' technology stacks with seamless integration and customization to specific requirements with minimal disturbance. Highlights include Pointillist, the company's management software for measuring, monitoring, and orchestrating customer journeys. Powered by agile data fusion methodology, Pointillist integrates all the customer data (e.g., customer relationship management solutions, web clickstream, contact center, voice of the customer, and interactive voice response) in a single view. Streamlining real-time customer data, Pointillist optimizes CXs improving business outcomes. Another powerful capability is Exceed.ai, an AI virtual assistant that automatically reaches out to potential clients, understands responses, and replies with personalized messages. Creating automated marketing and sales conversations, Exceed.ai drives efficiency in the client qualification process.

Genesys' product development team closely monitors emerging market trends and customer demands, and then responds with novel solutions. Unlike most of its competitors, the company envisions Genesys Cloud CX as an open platform enabling partners to develop on top of it. The company identifies workforce engagement management capabilities as a critical aspect of a successful business. Hence, it acquired its partner, nGUVU, in 2020, incorporating gamification features to encourage employee engagement and motivation. Through nGUVU, Genesys aims to create an engaging team environment across employees regardless of work location. Up to October 2022, over 600 customers have been active on gamification. By prioritizing employee engagement and satisfaction, Genesys improves productivity, customer service, and profitability while gaining a competitive advantage. With this leadership focus, Frost & Sullivan

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- Valentina Barcia
Best Practices Research Analyst

expects Genesys to sustain its edge in the LATAM CCaaS space.

Genesys: An Innovation Hub

Genesys consistently improves its solutions, ensuring that it meets evolving client needs and performs optimally compared to competing products. The company strengthened key product areas and delivered over 350 innovations in 2022. Genesys Cloud CX delivers efficiency through an integrated, harmonized platform with end-to-end automation and powerful AI capabilities.

The company has many satisfied clients who are delighted with their improved performance after using its technologies. For example, a leading Brazilian

⁴ Frost & Sullivan Interview with Genesys, March 2023.

telecommunication provider, Vivo, partnered with Genesys to unify the CX across all contact points, expanding its service offering. With over 90 million customers and 17,000 agents, the telecommunication company needed a CCaaS provider that could implement AI strategies to personalize customer interactions and supply new built-in digital channels. By applying Genesys solutions and adapting a blended AI model with voice-to-text and text-to-speech transcription, Vivo increased its satisfaction ratings by 90%, saving \$1.5 million in annual platform support costs.

“Of the companies we evaluated, Genesys proved to be the most technologically mature provider and the one that offered us the best acquisition model, so it was selected.”

-Rafael Grottoli, Information Technology Director, Vivo⁵

Vivo’s case study highlights Genesys’ capability to address critical challenges and leverage significant benefits, leading the company to succeed in the dynamic CCaaS market.

Guaranteed Satisfaction through End-to-end Customer Service

Genesys’ 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 supporting clients’ path towards delivering an omnichannel CX, boosting brand awareness, and improving customer loyalty. Genesys builds its technology, collaborating closely with various stakeholders and partners to evolve alongside market needs and trends. For instance, Genesys offers 350+ ecosystem applications and pre-built integrations in partnership with prominent technology providers such as Salesforce, Google, Microsoft, and Zoom. A notable strength of Genesys in the LATAM region is its partner ecosystem. More than 95 regional CX partners contribute over 80% of revenue, segmented into software-as-a-service (SaaS) partners, GSI, solutions partners and AppFoundry Marketplace partners. This ecosystem is a SaaS growth accelerator, driving innovation through custom value-added services, and AppFoundry integrations and apps, that deliver additional customer value thanks to the open Genesys Cloud CX platform. Moreover, its professional services and customer success divisions are difficult to match and constitute an important differentiator, with teams and offices in all major LATAM capitals (e.g., Sao Paulo, Buenos Aires, Bogota, Santiago de Chile, and Lima).

Genesys serves some of the largest organizations in LATAM across various industry verticals, including banking, financial services, insurance, retail, business process outsourcers, government, healthcare, travel and hospitality, and telecommunications. Each industry requires different approaches regarding CX. Therefore, Genesys delivers the necessary expertise and methodology to meet these specific business needs. It goes to great lengths to ensure seamless technology integration. The company’s customer success and service teams meet with clients first to assess their unique needs. At this stage, the dedicated team co-creates a roadmap with advisory services to leverage the best technology to achieve business outcomes and value realization. Post-deployment, Genesys provides immediate follow-up support; for example, it has an extensive customer center resource site called Genesys Knowledge Network, where clients can find video tutorials about common problems and other educational resources. Additionally, clients can interact with experts in the unified community site for further assistance.

⁵ <https://www.genesys.com/customer-stories/vivo>. Accessed March 2023.

Furthermore, the company's comprehensive Beyond Education program is an all-inclusive initiative that facilitates ongoing learning for all agent positions. It includes platform utilization, development, optimization, and CX training focusing on developing soft skills for customer-facing roles at various levels. Genesys designed the program to reach a global audience, and it offers courses through multiple modalities and languages. The company's frictionless and seamless approach and close relationships position it as a partner of choice. Frost & Sullivan finds that Genesys brings exemplary support, enhancing the client experience.

Positioned for Growth

Extensive customer success offerings, a strong global brand, local recognition, commitment to innovation, and dedication to providing high-quality customer services differentiate Genesys from LATAM competitors. Frost & Sullivan's independent research shows that Genesys holds LATAM's largest market share, accounting for 18.8% of the revenues.⁶ A portion of this success comes from Genesys Brazil renewing its business with some of the most renowned local brands with over 180 clients and 30 active business partners, especially in banking, insurance, and finance services (e.g., Mapfre, Banco Inter, and Neon). Furthermore, in July 2022, Genesys connected its platform to the Brazilian Amazon Web Services cloud, increasing service quality and reliability for customers in the Southern Cone and enabling Brazilian businesses to keep their interactions and data located within the country. This aspect is especially valuable to organizations that must comply with local regulations.

Conclusion

The contact center as a service (CCaaS) market is intensely competitive. To outpace competitors and gain market share, CCaaS providers must deliver flexible and scalable solutions to accommodate shifting changes in the workforce, including working from home and hybrid spaces. Automation and artificial intelligence capabilities are vital to creating a distinguished product portfolio that offers efficient and cost-effective customer service solutions. In addition, vendors must address the increasing trend of migrating premises-based customers to cloud environments. Genesys successfully addresses these unmet needs with a strong leadership focus that incorporates customer-centric strategies and exemplifies best practice implementation. Developed in a modular design, Genesys Cloud CX offers clients the flexibility to build on top of the platform and adapt the feature offering to their business needs. As an AI-powered experience orchestration company, Genesys develops a customized end-to-end journey for its clients with solid innovation capabilities powered by novel technologies like machine learning, natural language understanding, and real-time speech analytics. Genesys remains a trusted partner, earning a reputation for offering the best in the Latin American CCaaS market.

With its strong overall performance, Genesys earns Frost & Sullivan's 2023 Latin America Company of the Year Award in the contact center as a service industry.

⁶ *Cloud Contact Center Solutions Market in Latin America and the Caribbean, Forecast to 2029* (Frost & Sullivan, March 2023)

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™.

[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)**

