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VINCSS
RECEIVES THE 2023
NEW PRODUCT
INNOVATION AWARD

Identified as best in class in the Asia-Pacific passwordless authentication industry

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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. VinCSS excels in many of the criteria in the passwordless authentication space.

AWARD CRITERIA

New Product Attributes	Customer Impact
Match to Needs	Price/Performance Value
Reliability	Customer Purchase Experience
Quality	Customer Ownership Experience
Positioning	Customer Service Experience
Design	Brand Equity

Industry Challenges

In the dynamic and ever-evolving landscape of cybersecurity, the identity and authentication industry faces increasing challenges that require innovation. Traditional password-based authentication methods have shown their limitations—complexities, vulnerabilities, and outdated strategies that compromise security as they often require easily forgettable credentials, leaving room for security breaches due to weak passwords.

In addition, password-based authentication methods are also impacting user experience. The Okta Customer Identity Trends 2023 survey found that more than 35% of respondents in the region felt frustrated when they had to create and manage too many passwords to meet certain requirements, and more than one-fourth felt frustrated as they needed to create new passwords for every single new online service.

Because of this, organizations and users are now looking to adopt modern and passwordless authentication methods that help them bolster security and enhance operational efficiency and user experience. These solutions must move beyond the limitations imposed by traditional password-based authentication methods to further fortify data protection and simplify operational processes.

To do this, a Zero Trust security model is needed, which seeks to transition to a more identity-based security approach that eliminates assumptions of trust, regardless of a user's position within or outside organizational boundaries. By prioritizing identity verification, organizations can enhance security without

burdening users or administrators with unnecessary complexities. The Zero Trust security model helps organizations mitigate identity risks, such as phishing attacks and identity theft, and seamlessly aligns with the dynamic nature of modern business as well as in the IoT/operational technology (OT) environment.

Furthermore, enhancing user productivity is another big promise of passwordless authentication technologies. The longstanding practice of enforcing stringent password policies that require frequent password changes has historically generated frustration and operational disruptions. By enabling users to remove their repetitive and frustrating tasks of password management, organizations can enhance the workforce's productivity and user experiences through passwordless authentication methods.

Match to Needs

VinCSS, established in 2018 as a part of Vingroup JSC, has emerged as a cybersecurity trailblazer in passwordless authentication technology using FIDO2 (fast identity online) standards. Positioned in Ho Chi Minh City, Vietnam, the company has placed a strategic focus on research, development, and the supply of passwordless authentication solutions based on FIDO2 standards and cybersecurity services since its establishment. VinCSS has innovated a robust passwordless authentication ecosystem, aiming to reduce and eliminate the reliance on passwords to help organizations simplify their identity and access management (IAM) strategies and enhance operational efficiency.

> *"VinCSS sets itself apart from many competitors in the market with a unique and innovative approach that enables the company to deploy its products across different environments, including IT, IoT, and OT, while competitors still put a strong focus on addressing identity security challenges for the workforce."*
>
> *- Anh Tien Vu*
> *Industry Principal,*
> *Global Cybersecurity Practice*

To address the limitations of traditional password-based authentication methods, VinCSS has pioneered the use of the FIDO2 standard and became one of the very few companies in the world to launch a comprehensive authentication product ecosystem designed to ensure secure and efficient authentication without the need for users to have traditional passwords. It incorporates user presence checks, which mandate physical interaction with a hardware token or a soft token on a cellphone before authentication transactions can occur, rendering credential replay virtually impossible. Its products can also help organizations in addressing supply chain security concerns through the enforcement of authentication standards using FIDO2 Attestation security features embedded in NIST-certified[1] FIDO2 devices as well as a cryptography-based model for authentication redundancy, thereby fostering a unified and robust security framework.

With a holistic approach to password-less authentication, combining both hardware and software that can also run on mobile devices, VinCSS's solutions enhance resilience against cyber threats and breaches, marking a significant advancement in authentication protocols, which helps organizations stay compliant with authentication regulations while enhancing efficiency and security with the ability to perform cryptographic operations in a separate chip, which streamlines and increases operational efficiency.

More importantly, VinCSS sets itself apart from many competitors in the market with a unique and innovative approach that enables the company to deploy its products across different environments,

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[1] National Institute of Standards and Technology

> *"Over the past two years, VinCSS has achieved impressive advances in product performance while simultaneously reducing resource requirements. This was reflected in the company's impressive business performance in 2022 and 2023, which grew by more than 70% year over year. It has gradually gained trust and confidence among business organizations locally and internationally, increasing its customer base significantly in 2023 to more than 30 large organizations from different countries and regions, including Vietnam, Japan, the United States, and the European Union, spanning industries such as automotive, media, financial services, fintech, and technology."*
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including IT, IoT, and OT, while competitors still put a strong focus on addressing identity security challenges for the workforce. VinCSS's products are now able to seamlessly integrate within both physical and cyber-physical environments. Its VinCSS IoT FDO (FIDO device onboarding) solution is a strong commitment to this ambitious strategy, which uses an automated onboarding protocol and is fortified by asymmetric public key cryptography that can help address IoT security concerns by ensuring secure device setup and configuration. It is an ideal authentication solution in various use cases, including automated factories, smart cities, logistics services, security cameras, smart cars, and all businesses with a complex digital infrastructure that requires quick and effective scalability.

The company's flexible approach to meeting the specific needs of individual customers, which is different from the traditional one-size-fits-all approach, enables its products and technologies to be easily customized and integrated with different customers' deployment requirements. With in-house technology development and a commitment to full ecosystem management, VinCSS emerges as a strong competitor in pricing while it is able to maintain control over its entire product range and technologies without the need for outsourcing or white-labeling with other technology vendors.

The holistic approach sets it apart as a trailblazer in passwordless authentication and enables it to gain traction in the market. Over the past two years, VinCSS has achieved impressive advances in product performance while simultaneously reducing resource requirements. This was reflected in the company's impressive business performance in 2022 and 2023, which grew by more than 70% year over year. It has gradually gained trust and confidence among business organizations locally and internationally, increasing its customer base significantly in 2023 to more than 30 large organizations from different countries and regions, including Vietnam, Japan, the United States, and the European Union, spanning industries such as automotive, media, financial services, fintech, and technology.

Reliability and Quality

VinCSS has committed to innovation in the identity security industry since its establishment, with the goal of helping organizations effectively address the challenges of the modern cybersecurity landscape. Leveraging modern technologies, VinCSS's FIDO2 products help reduce security risks associated with traditional authentication technologies while maintaining the familiar design of traditional solutions, which makes it accessible, affordable, and easy to use for companies of all sizes across different environments. This provides a seamless transition for customers to gradually transform their IAM strategy and offers excellent security capabilities without the need for extensive training or significant financial burden.

Its strong business performance stems from the company's dedication to efficiency and innovation without compromising quality. VinCSS's cybersecurity solutions are built upon the foundation of trust and adhere to the highest industry standards, which always undergo meticulous code reviews, regular audits, and thorough testing at various stages of development and continuous updates to effectively counter emerging threats. This approach enables the company to meet stringent quality benchmarks and specific customer requirements, which helps guarantee the reliability of its products.

Furthermore, the holistic ecosystem approach that VinCSS is taking also makes it different from other competitors that still develop isolated solution components. Combining the interplay of hardware design, firmware, software, mobile apps, and cloud/self-hosted options, VinCSS can control the entire product development process, compatibility, and quality of its product.

Customer Purchase, Ownership, and Service Experience

VinCSS has taken a multifaceted approach to provide customers with affordable premium solutions. The ability to balance quality and cost-effectiveness enhances the company's appeal to a broader spectrum of customers, positioning it as a reliable partner capable of delivering excellence within budget constraints. VinCSS's interplay strategy also enables it to provide cost-optimized and personalized solutions as well as seamless and widespread ecosystem integration. This strategy resonates well with organizations seeking pragmatic cybersecurity solutions that deliver quantifiable outcomes while optimizing financial investments.

In addition, VinCSS has collaborated with leading e-commerce platforms locally to ensure that potential buyers are provided with accurate and comprehensive product information, which allows them to make informed choices with ease. The company provides educational content, including user-friendly videos and informative manuals, which offer insight into the core issues addressed by its solutions. The interactive demo helps organizations understand the value of passwordless solutions, enabling them to explore functionalities firsthand.

VinCSS also proactively elevated the ownership experience by establishing a dedicated User Experience Division to help it improve and refine customer services, product experiences, and the overall journey, thereby crafting a holistic and enriching ownership experience. By creating a learning loop and close feedback mechanism, this iterative process facilitates continuous evolution and innovation, which helps improve its product and service quality and guarantees comprehensive and innovative solutions as well as the ability to tailor specific customer needs, a key advantage over competitors that still take a one-size-fits-all approach.

Conclusion

VinCSS is committed to R&D activities and technological innovation in the passwordless authentication market. It is a pioneer enterprise and the innovation trailblazer in APAC to introduce and commercialize a comprehensive product ecosystem based on FIDO2 standards. Furthermore, VinCSS's customer-centricity is evident in its commitment to innovation and evolution, ensuring that its products align with present requirements and are poised to meet future challenges, which enables the company to be widely recognized by the industry and increasingly adopted by customers and partners domestically and internationally.

With its strong overall performance, VinCSS earns Frost & Sullivan's 2023 Asia-Pacific New Product Innovation Award in the passwordless authentication industry.

What You Need to Know about the New Product Innovation Recognition

Frost & Sullivan's New Product Innovation Award recognizes the company that offers a new product or solution that uniquely addresses key customer challenges.

Best Practices Award Analysis

For the New Product Innovation Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

New Product Attributes

Match to Needs: Customer needs directly influence and inspire product design and positioning

Reliability: Product consistently meets or exceeds customer performance expectations

Quality: Product offers best-in-class quality with a full complement of features and functionality

Positioning: Product serves a unique, unmet need that competitors cannot easily replicate

Design: Product features an innovative design that enhances both visual appeal and ease of use

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)**