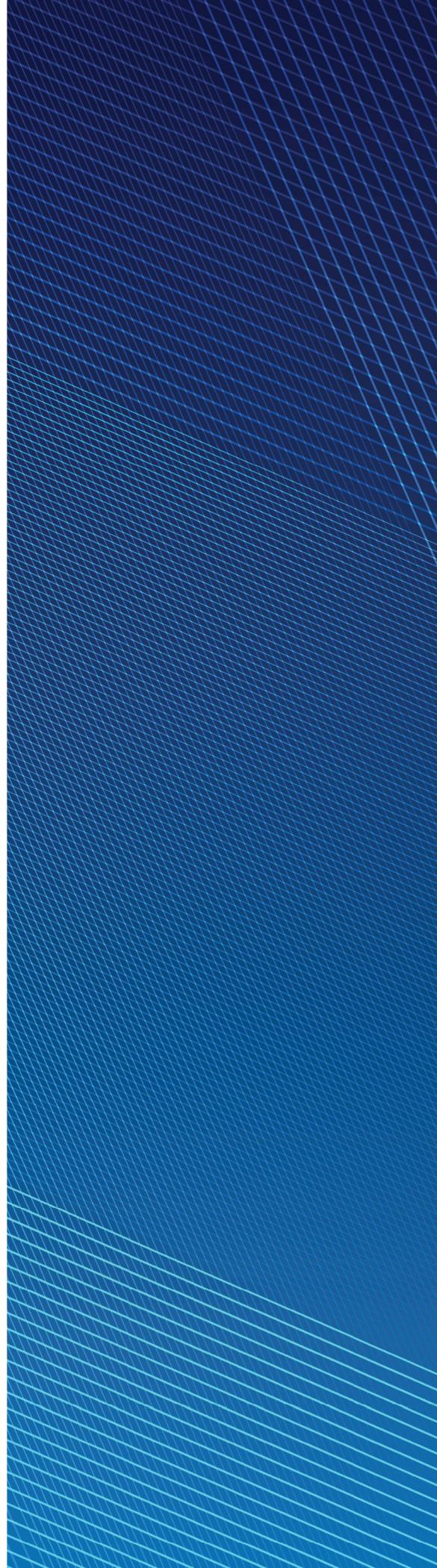# FROST & SULLIVAN

SYLLABLE RECEIVES THE 2023 ENABLING TECHNOLOGY LEADERSHIP AWARD

Identified as best in class in the North American conversational AI for patients 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. Syllable excels in many of the criteria in the conversational artificial intelligence for patients space.

Conversational Artificial Intelligence for Patients: Market Overview

Integrating conversational artificial intelligence (AI) in healthcare presents several challenges that demand careful consideration and innovative solutions. One primary concern is ensuring the AI systems' accuracy and reliability of medical information. Healthcare conversations often involve complex medical terminology and nuanced patient histories, making it crucial for AI models to comprehend the context and deliver accurate responses.

Moreover, maintaining patient privacy and adhering to strict data security regulations, such as the Health Insurance Portability and Accountability Act (HIPAA) in the United States (US), adds an extra layer of complexity. Developing conversational AI to handle sensitive patient information while ensuring confidentiality is a significant technical and ethical challenge.

Another notable obstacle lies in establishing effective communication between AI systems and healthcare professionals. Bridging the gap between AI capabilities and medical practitioners' expertise is essential for successful integration. Conversational AI should complement human clinicians, offering valuable insights and support rather than replacing them, thus necessitating training AI models to understand medical professionals' preferences and workflows and fostering trust between healthcare providers and AI technologies.

Frost & Sullivan estimates the global conversational AI market will reach $2.34 billion in 2027, with a compound annual growth rate of 17.2% from 2021 to 2027.[1]

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[1] *Conversational AI in Healthcare,* (Frost & Sullivan, March 2023).

Syllable uniquely leverages its technology to meet market and customer needs. It is well-positioned to capitalize on new growth opportunities, cementing its leadership in conversational AI for patients.

Patient Assistant: Disruptor of Conversational AI for Patients

Syllable is an AI-powered patient access company. Despite massive investments into the digital front door across the healthcare industry, most patients still choose to pick up the phone to communicate with their health systems. Beyond its digital-first offerings, Syllable specializes in answering and resolving calls, providing much greater value than other market participants historically focused on the web. The company decreases the volume of calls going to health system staff and connects callers to digital access points without requiring them to operate unfamiliar technology. It integrates with health system electronic health records (EHRs) and intricately navigates patient requirements through contact center workflows, establishing a pivotal link to healthcare services.

Syllable Patient Assistant

Syllable's Patient Assistant platform revolutionizes healthcare communication by dismantling barriers between patients and their required care. Functioning as a dedicated contact center voice assistant, Patient Assistant empowers health systems to establish a direct pathway for patients to access crucial information and care, all through automated solutions available 24/7. This transformative platform tackles repetitive and cumbersome tasks, relieving staff resourcing pressures, improving call resolution rates, and orchestrating a more pleasing, patient-centered encounter.

Patient Assistant operates by answering 100% of incoming calls and guiding callers through an intuitive conversational workflow that propels them toward the next stage of their healthcare journey. Syllable harnesses AI, natural language understanding, and digital tools to automate everyday tasks, connecting patients with healthcare providers, completing appointment scheduling, referrals, and prescription renewals, and streamlining access to online health portals.

Syllable characterizes itself as a longitudinal and omnichannel access partner to healthcare systems. The team works with health systems to white-label and customize the Patient Assistant's configuration to match the healthcare system's brand promise. Its omnichannel feature ensures consistency across all front doors to care within the system, ultimately optimizing the efficiency of health system staff and resources. Syllable also helps health system partners meet their patient portal usage goals by transitioning phone-initiated interactions to digital modes of communication when appropriate.

As for the technical aspect, Patient Assistant operates under a software-as-a-service (SaaS) model, offering high configurability and customization without necessitating constant engineering intervention. This approach is particularly beneficial in maintaining a user-friendly, adaptable platform.

Beyond the initial call interaction, Syllable extends its value with skills designed to alleviate the workload within healthcare practices and clinics. These skills include an innovative self-service scheduling tool that integrates directly with EHRs, such as Epic's patient portal. The Patient Assistant enables patients to manage their appointments efficiently through all-voice interactions, realizing a significantly higher success rate than workflows that require patients to transition to text or web. As a result, it frees highly

trained staff members from routine administrative tasks, thus optimizing resource allocation and overall service quality.

Fostering Innovation

Syllable holds regular hackathons where teams work on a shared project onsite, often around a theme like using technology to improve patient access. These hackathons encourage small groups to compete and create impactful solutions that can become product prototypes. This practice shows the company's commitment to creative thinking and collaboration, leading to cutting-edge solutions.

Syllable innovates in healthcare communication with its ingenious solution for navigating complex healthcare systems. Its platform transforms call routing by harnessing live data and managing millions of calls monthly. Unlike traditional interactive voice response systems, it replaces button pressing with intelligent call redirection fueled by a wealth of information. This approach streamlines patient access to the correct departments while eliminating confusion.

> *"Frost & Sullivan believes Syllable's holistic approach to healthcare communication seamlessly unites cutting-edge technology with patient-centric care, redefining how patients access and experience healthcare services."*
>
> *- Ojaswi Rana*
> *Best Practices Research Analyst*

Furthermore, Syllable consolidates healthcare endpoints into a single, accessible repository, revolutionizing operator efficiency. This unified source of truth optimizes call routing and enables ongoing improvements, reflecting the company's data-driven design and forward-looking innovation in healthcare communication.

With the ability to efficiently activate additional practices and services, the platform's design allows for effortless scaling, as demonstrated by the ease with which an operations team member can turn on new health system locations or add product features without encountering challenges. This robust scalability underscores Syllable's commitment to adaptability and versatility to accommodate growing demands easily.

As it integrates new advancements in large language model technology, the company anticipates its core voice platform's expansion and enhancement, showcasing its allegiance to continuously evolve and excel in diverse applications within the healthcare domain.

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A Customer-centric Approach Drives Unmatched Client Experience

Syllable's approach goes beyond its extensive expertise and best-in-class capabilities, with customer value as a strategic imperative. The company identifies opportunities for health system improvement using comprehensive call analysis powered by large language models (LLMs) and generative AI. Syllable analyzes calls end-to-end and reports on the entire caller journey, regardless of whether and how often a caller is transferred across departments, locations, or back-end telephony systems. The company then helps health systems quantify the potential value of making operational changes to improve the caller experience.

Additionally, the company provides dynamic dashboards offering real-time data and feedback to healthcare organizations, whereby they monitor call volumes, successful resolutions, and instances where human intervention is required.

"More than 50 percent of our inbound calls are handled by AI, which listens to the patients' needs and then directs them to the right department. Our ability to ramp up these technology tools quickly points to the need to make these kinds of investments routinely."

-Chief Information Officer, Major Health System[2]

"Our agent call volume has gone from ~1,200 per day to ~400 per day. With their increased capacity, agents resumed a use case previously discontinued due to time constraints: confirming appointments within 24-48 hours to reduce no-shows. Just last week, the team was able to confirm 120 wellness visits."

-Managing Director, Access Center[3]

"Syllable is working great. Syllable has created an opportunity for our operators to step up and for us to train them to do more complicated things requiring human interaction. We are even changing their titles to reflect their advanced responsibilities now that Syllable is handling so many calls."

-Patient Access Manager, Hospital[4]

Rapid Time to Value

Depending on the complexity of integrating Patient Assistant with EHR systems, the turnover time to go live is about six to eight weeks after contract signing.[5] This period encompasses essential phases such as planning, constructing the necessary phone book with internal extensions and incoming numbers, seamlessly integrating with the EHR platform, and refining the solution for optimal efficiency. The company's commitment to understanding the specific requirements of each healthcare system ensures a tailored and efficient implementation process, ultimately enabling customers to have Patient Assistant operational within two to three months from the contract signing, thereby delivering tangible value and a swift integration experience for customers.[6]

With a typical timeframe of one year, customers quickly witness the value Syllable brings to their operations.[7] Its pricing model aligns with the increasing volume of tasks handled and ensures that the value delivered grows over time. This approach provides tangible benefits and emphasizes its solutions' efficiency and effectiveness in delivering a swift and substantial return on investment for its customers.

Unparalleled Customer Experience

Syllable enriches the customer ownership experience through inclusivity and accessibility. The company's regular call analysis dispels the notion that age hinders interactions with automated systems, revealing

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[2] Syllable, August 17, 2023.
[3] Ibid.
[4] Ibid.
[5] Interview with Syllable, August 2, 2023.
[6] Ibid.
[7] Ibid.

that older patients adeptly navigate its services.

Recognizing the importance of linguistic diversity, Syllable offers multi-lingual capabilities, enabling users to interact in English, Spanish, Portuguese (Br), Cantonese, and more. Moreover, its ongoing efforts to validate and implement languages like Cantonese exemplify its dedication to ensuring equitable experiences for all patients.

> *"Frost & Sullivan is impressed by Syllable's ability to comprehensively understand each caller's care journey, leading to refined insights that elevate patient interaction quality and engagement. With a wealth of data points, the company provides exceptional insights, ultimately differentiating itself as a trusted and innovative partner for hospitals and practices."*
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> *Best Practices Research Analyst*

Further, Syllable's technology minimizes background noise interference and accurately comprehends accents by addressing intricate communication details. This focus on clarity enhances the patient experience. Additionally, the company's dedication to simplicity and accessibility is evident in its prescription refill skills, exemplified by a 73-year-old woman easily refilling her prescription on a Friday evening. This real-world scenario highlights its valuable and convenient solutions, ensuring timely assistance for patients around the clock.

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Earning Clients' Trust and Loyalty through Customer-centric Practices

In April 2022, Syllable raised $40 million in a Series C funding round to boost the patient experience with intelligent voice solutions for health system call centers and healthcare offices.[8] The new capital is helping the company develop the Patient Assistant and improve its intelligent voice solutions. The funding also enables it to serve more health system call centers and healthcare practices, enhancing patient interactions, streamlining communication, and increasing operational efficiency.

The company's branding emphasizes healthcare, patients, and technology. With deep care for patients and recognition of their healthcare access challenges, a shared commitment to improve patient experiences through technology drives Syllable. It uses its extensive call dataset and customer success stories to create case studies, thought leadership content, and publications to advance healthcare through intelligent voice solutions.

Syllable's growth plans prioritize core functionality development. As a product-driven company, research and development and product expansion remain major focus areas. Thus, the company invests more in platform capabilities and product expansion than marketing.

Frost & Sullivan believes Syllable is well-positioned to drive the conversational AI for patients space into its next growth phase, capturing market share and sustaining its position in the coming years.

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[8] PYMNTS, "Healthcare Automation Startup Syllable Secures $40m," Pymnts.com, April 28, 2022, https://www.pymnts.com/healthcare/2022/healthcare-automation-startup-syllable-secures-40m/.

Conclusion

Effective technology integration is pivotal for success in the conversational artificial intelligence (AI) healthcare sector. However, given the array of choices, industry stakeholders must strategically employ the most fitting technology-driven solutions to maximize their market influence.

Syllable enhances operational effectiveness and elevates patient satisfaction through its Patient Assistant platform. The company's dedication to innovation, imaginative thinking, and the capacity to introduce impactful solutions sets it apart in the industry. Syllable's fusion of technological prowess with customer-centric values has earned it a commendable standing in conversational AI for patients.

For its strong overall performance, Syllable is recognized with Frost & Sullivan's 2023 North American Enabling Technology Leadership Award in the conversational AI for patients market.

What You Need to Know about the Enabling Technology Leadership Recognition

Frost & Sullivan's Enabling Technology Leadership Award recognizes the company that applies its technology in new ways to improve existing products and services and elevate the customer experience.

Best Practices Award Analysis

For the Enabling Technology Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization Success: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

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

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- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*

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- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**