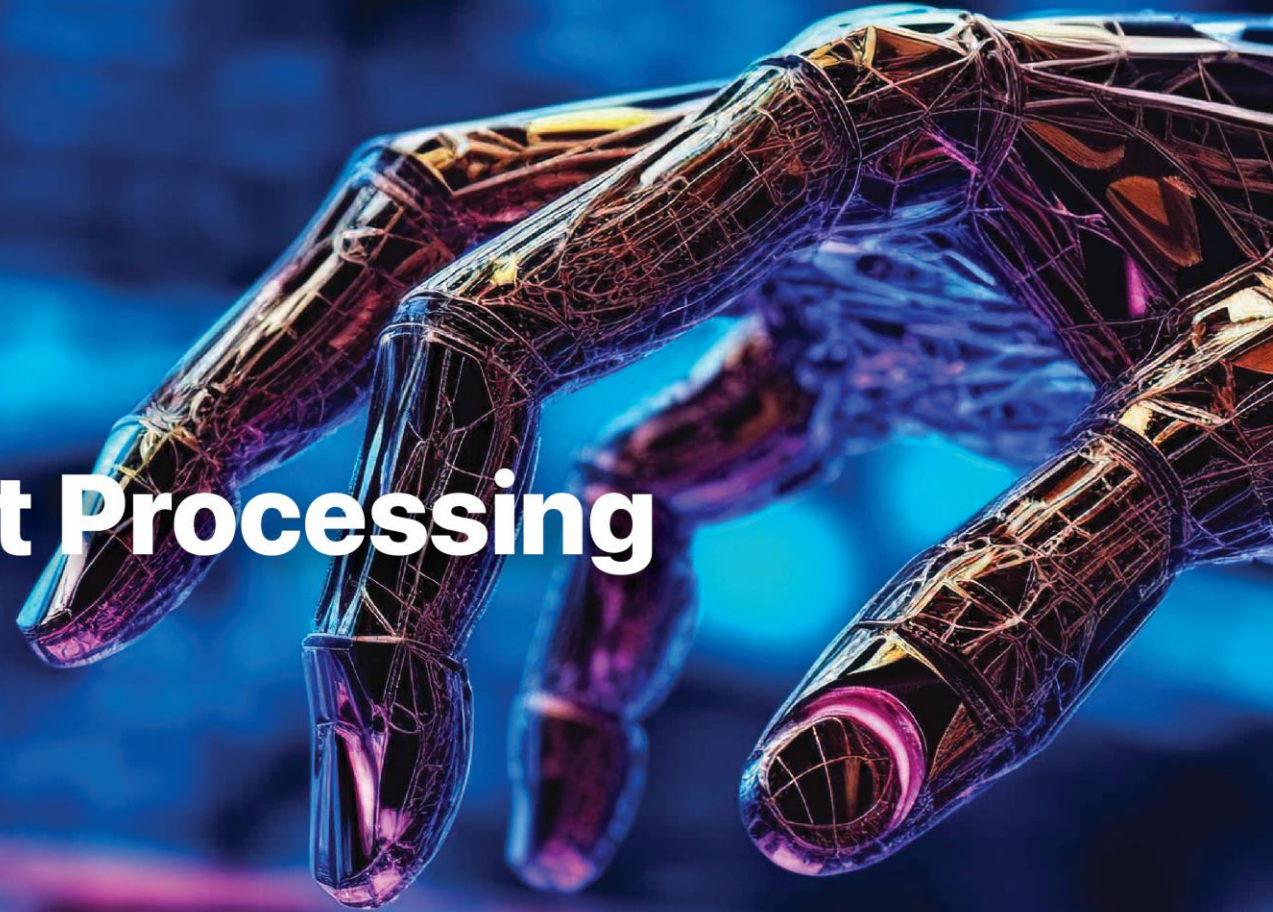


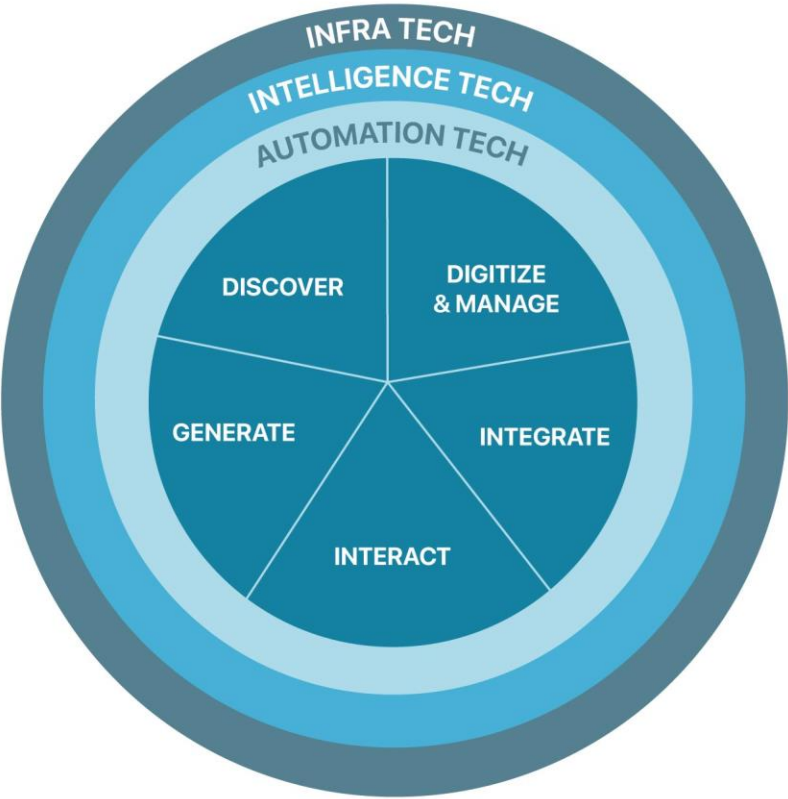


ZINNOV ZONES

Intelligent Document Processing Platforms - H1 2024

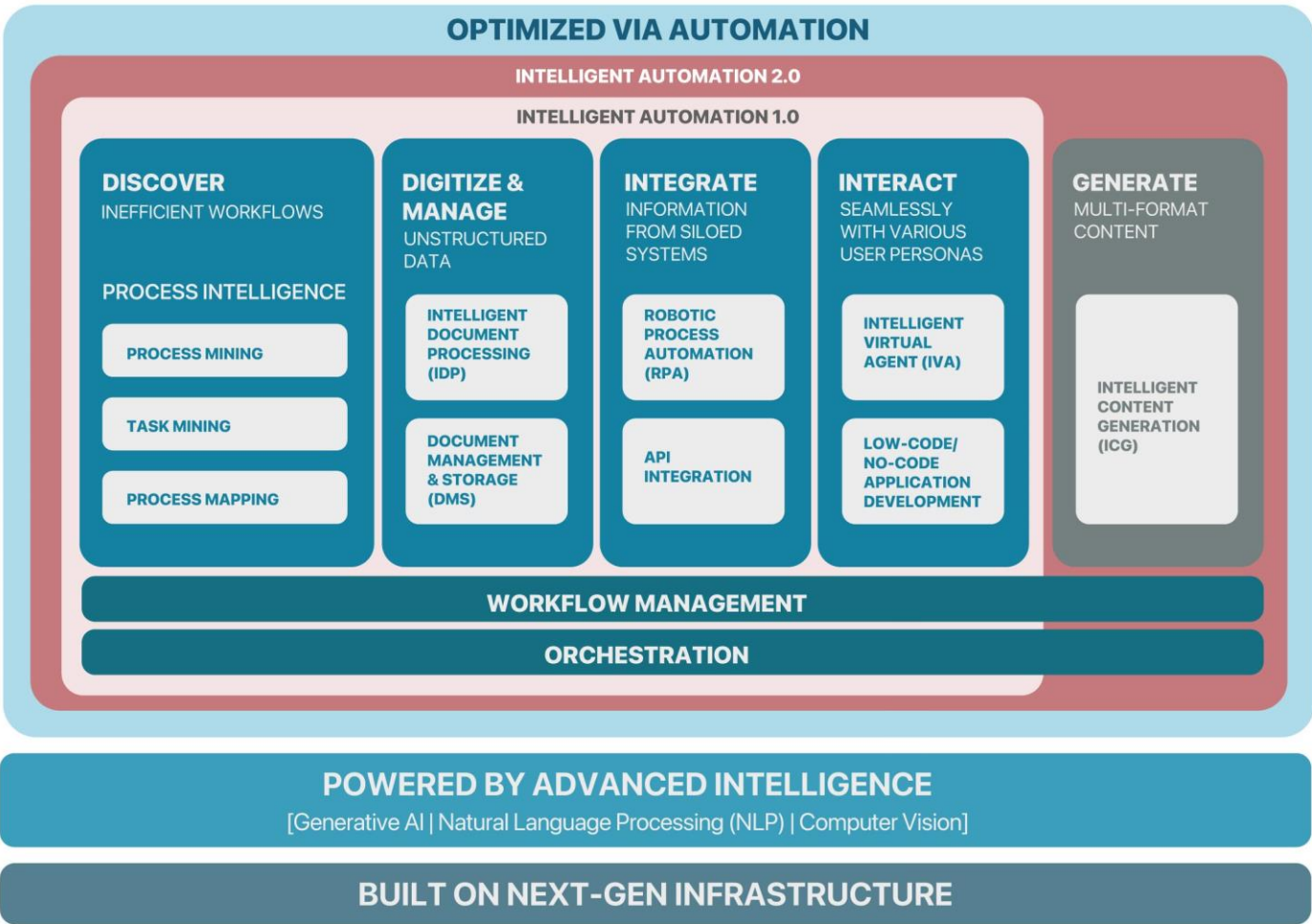
July 2024





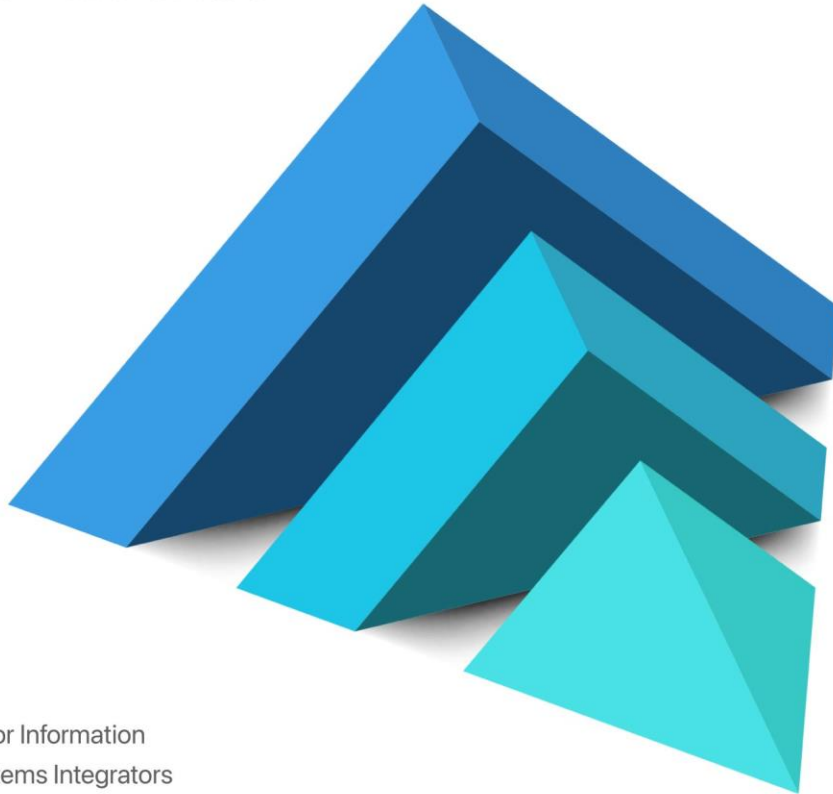
The Intelligent Automation (IA) stack comprises multiple technologies across the 5 dimensions of the flywheel that can be leveraged in siloes or in confluence, built on a stack of Advanced Intelligence capabilities and Next-gen Infrastructure

INTELLIGENT AUTOMATION (IA) TECHNOLOGY STACK



- 1 INTELLIGENT AUTOMATION (IA)
- 2 INTELLIGENT CONTENT GENERATION (ICG)
- 3 ROBOTIC PROCESS AUTOMATION (RPA)
- 4 INTELLIGENT DOCUMENT PROCESSING (IDP)
- 5 PROCESS INTELLIGENCE
- 6 LOW CODE APPLICATION DEVELOPMENT
- 7 INTELLIGENT VIRTUAL AGENTS (IVA)
- 8 AUTOMATION ORCHESTRATION

ZINNOV ZONES RATING PROCESS



RFIs - Requests for Information
GSIs - Global Systems Integrators
SPs - Service Providers

1

INPUTS FROM PARTICIPANTS

- RFI responses garnered from the Zones participants
- Follow-up briefing calls and product demo
- Customer reference calls

2

SECONDARY RESEARCH

- Company Website; Press Releases;
- Public Announcements
- Industry Databases; Analyst commentary
- Twitter, LinkedIn, other Social Media, etc.

3

ECOSYSTEM FEEDBACK

Detailed primary interviews with ecosystem players

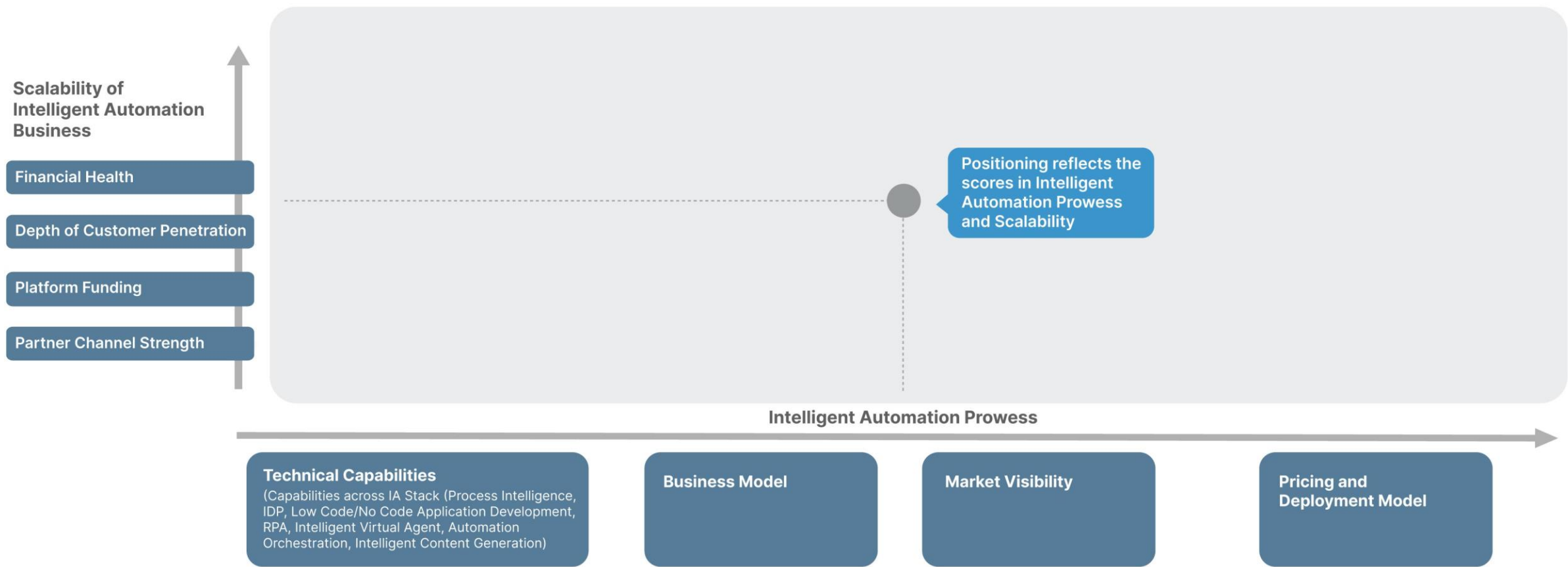
- End Customers/Enterprises/GCoEs – **100+**
- Partners/GSIs/SPs – **50+ leading SIs** (large and mid-tier)
- Developers – **500+**
- Industry SMEs/Experts – **5+**

Zinnov will evaluate participating platform vendors on two key areas basis which they will be plotted on a 2-dimensional graph

1 Intelligent Automation Prowess

2 Scalability

The cumulative score of Automation Platforms based on Intelligent Automation Prowess (x value) and Scalability of Intelligent Automation Business (y value) will be used to classify Automation Platforms in Zinnov Zones framework



INTELLIGENT AUTOMATION PROWESS is estimated considering the following key parameters:

Technical Capabilities

Includes capabilities across Intelligent Automation Stack – Robotic Process Automation, Intelligent Document Processing, Low Code Application Development, Process Intelligence, Intelligent Virtual Agents, Automation Orchestration and Intelligent Content Generation. It also focuses on Ecosystem Focus, Acquisitions

Business Models

Ability to deliver across Business Models: Platform/Enterprise License vs Professional Services

Pricing and Deployment Model

Pricing: User-Based, Volume-Based, Outcome-Based
Deployment: On-premise vs Cloud Deployment

Partner Channel Strength

Intelligent Automation focused Thought leadership, Company Vision/Roadmap, and Market Visibility Events

Cumulative Score on the Intelligent Automation Prowess parameters defines the horizontal position of Automation Platforms in the **Zinnov Zones** framework



SCALABILITY has been broken down into four key parameters:

Financial Health

Total Intelligent Automation revenue | Intelligent Automation revenue growth across the years

Depth of Customer Penetration

Total Customers, Revenue per Customer, Customer Retention rate

Platform Funding

Total Intelligent Automation funding raised so far

Partner Channel Strength

Direct Selling vs Partner/GSI-led Selling



Cumulative Score on the Scalability parameters defines the vertical position of Automation Platforms in the **Zinnov Zones** framework

Tungsten Automation: Company Overview

OVERVIEW

FOUNDED

1985
(CEO: Reynolds C. Bish)

HEADQUARTER

Irvine, California, USA

HEADCOUNT

2100+

Total Revenue 2023

USD 396 Mn

CUSTOMERS

25,000+

PARTNERS

850+Consulting /
Implementation Partners

MARQUEE CLIENTS

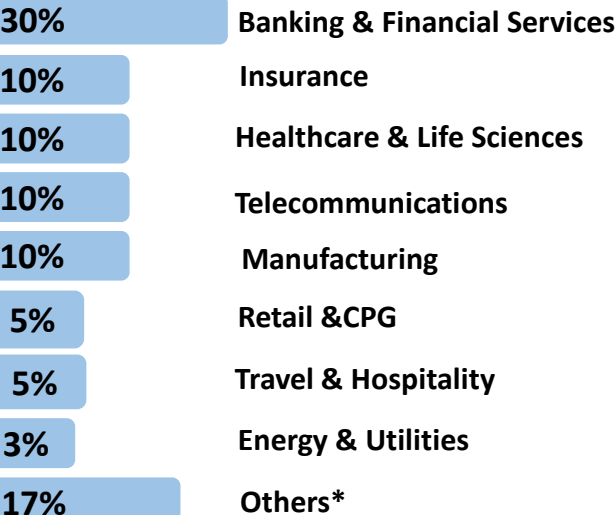


MARQUEE PARTNERS

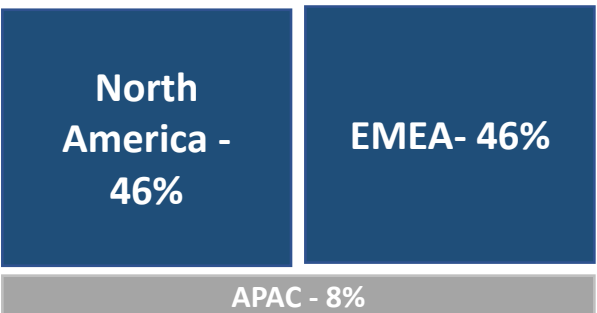


REVENUE SEGMENTATION

BY INDUSTRY VERTICAL

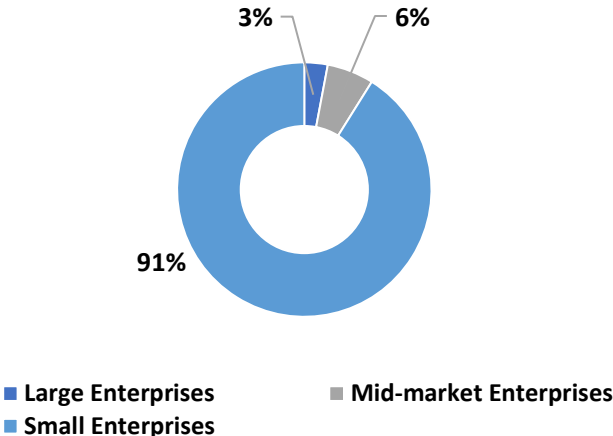


BY GEOGRAPHY

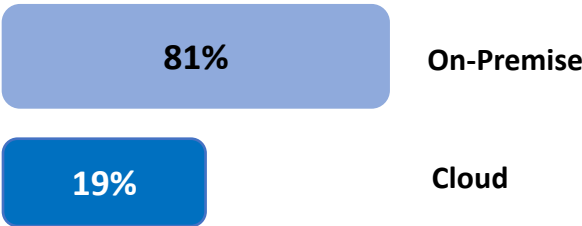


CUSTOMER SEGMENTATION

BY CUSTOMER SIZE



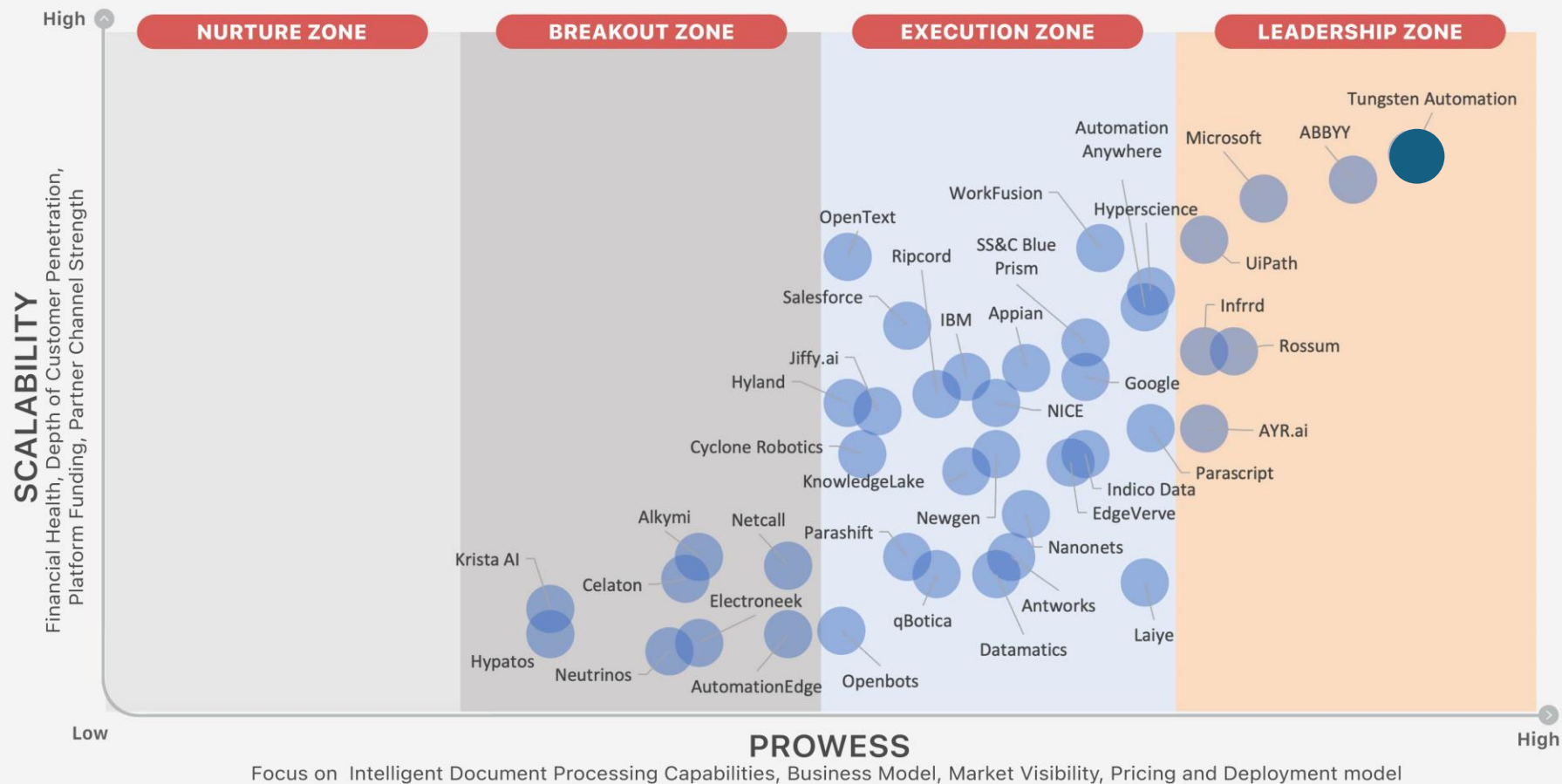
BY DEPLOYMENT TYPE



- 63% of revenue driven by Direct selling and 37% via Partner-led motion
- 92% of revenue derived from Small enterprises and 6% from Mid-market enterprises

Note:- *Others include industries – Government and others
Large Enterprise (Revenue USD >5 Bn), Mid Enterprises (Revenue USD 1-5 Bn), Small Enterprises (Revenue USD <1 Bn)

ZINNOV ZONES FOR INTELLIGENT DOCUMENT PROCESSING PLATFORMS



*Zinnov ran the Request for Information (RFI) process with participating companies between Jan 2024 - May 2024 and a variety of inputs on both Prowess and Scalability were collected to assess the positioning. In cases where companies could not respond to RFIs in the stipulated timeframe, the Zinnov team ensured to conduct briefing calls and product demos to collect the inputs. In parallel, Zinnov also ran an extensive research exercise with global enterprise customers (100+), leading Service Providers (20+), developers (500+), domain experts, and publicly available data to collect the required information for the rating process

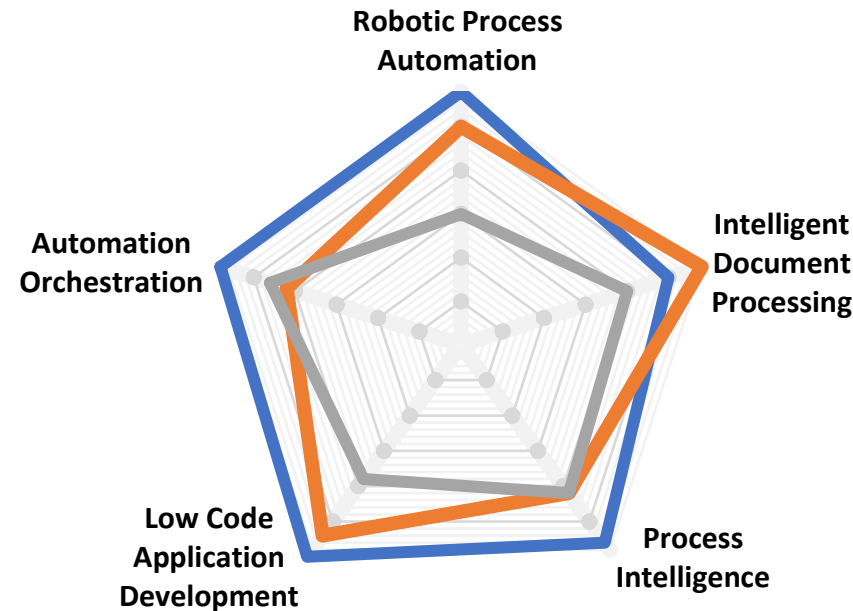
Note:- Acquisitions up till April 30, 2024, have been considered

Zinnov Zones Intelligent Automation: Tungsten Automation Peer Assessment



- **Comprehensive RPA Capabilities:** Tungsten RPA features unified robot design, versatile automation across legacy and modern systems, centralized deployment, cognitive document automation, and robust enterprise scalability with advanced security controls
- **Partnerships Excellence:** Has strong partnership ecosystem with top RPA vendors such as UiPath, Automation Anywhere, and SS&C Blue Prism in the RPA landscape
- **Ease of Use:** Tungsten RPA stands out as a flexible and scalable solution, supported by a stateless, multi-threaded architecture that enables businesses to tackle complex automation challenges with ease

- **Orchestration and Automation Capabilities:** TotalAgility offers process orchestration, RPA, IDP, task mining, and API automation excelling in process design, hybrid workforce management, and monitoring & analysis



- **Native OCR Capabilities:** Tungsten TotalAgility supports both multimodal and multi-OCR engines for extraction processing documents in more than 150 languages
- **Generative AI powered document processing:** Leveraging Gen AI for text summarization, sentiment analysis and key value-based searches, boosting accuracy and efficiency in document processing
- **Enhanced Document Libraries:** TotalAgility 8 offers an updated repository of pre-packaged extraction models for various use cases, streamlining the implementation process and reducing setup time
- **AI-Powered Process Insights:** Tungsten Insight combines monitoring, analytics, and AI-driven insights with Copilot to provide real-time recommendations and personalized content, enhancing visibility, decision-making, and productivity

- **Empowering Citizen Developers with Advanced AI:** Tungsten's Copilot for Development integrates advanced generative AI for low code app development, boosting productivity, fostering innovation, and democratizing automation
- **Expanded Tungsten Marketplace:** Offers over 200 connectors, including a new Decisioning AI connector with Microsoft. Enhanced RESTful Services simplify TotalAgility integration, empowering developers in app development.



Notes: 1. Average scores of the leaders of **Robotic Process Automation** category – Automation Anywhere, Microsoft, SS&C Blue Prism, **Intelligent Document Processing** category - Tungsten Automation, ABBYY, Rossum, Microsoft, AYR.ai, Infrd, **Process Intelligence** category – Celonis, Microsoft, Appian, ABBYY, IBM, Nintex, Skan, KYP.ai, **Low Code Application Development** – Appian, Nintex, OutSystems, Mendix, ServiceNow, Tungsten Automation, Pegasystems, **Automation Orchestration** Category – Enate, CTWO, Turbotic



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