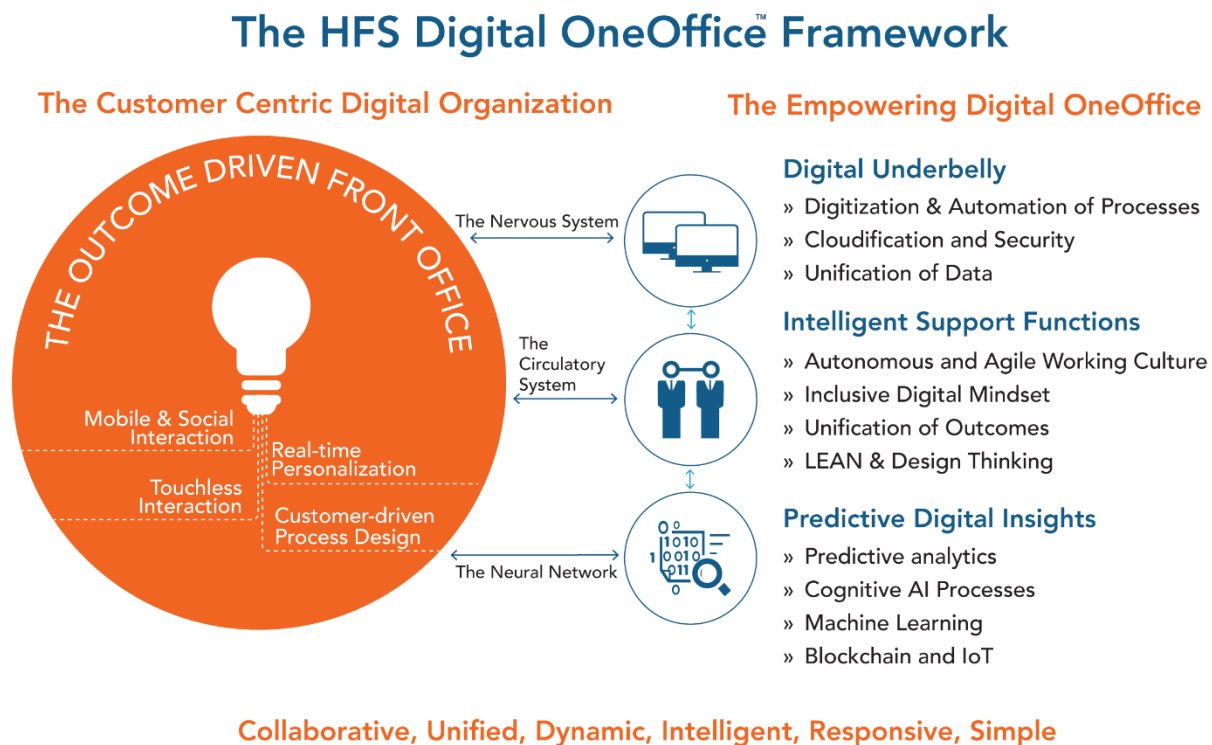# HFS

HFS Hot Vendors Q1 2020

April 2020

Oliver O'Donoghue, Senior Research Vice President
Reetika Fleming, Vice President, Research
Melissa 0'Brien, Vice President, Research
Sam Duncan, Senior Research Analyst
Erica Bisognano, Associate Analyst

Defining Future Business Operations

The **HFS Hot Vendors** are an exclusive group of emerging players, each with a differentiated value proposition for the Digital OneOffice™ (Exhibit 1). HFS analysts speak with numerous exciting startups and emerging players. We designate a select group as the HFS Hot Vendors based on their offerings' distinctiveness, ecosystem robustness, client impact, financial position, and the impact in our OneOffice Framework. The HFS Hot Vendors may not have the scale and size to be featured in our Top 10 reports, but they have the vision and strategy to impact and disrupt the market.

Exhibit 1: **The HFS Digital OneOffice Framework**

The HFS Digital OneOffice™ Framework

The Customer Centric Digital Organization

THE OUTCOME DRIVEN FRONT OFFICE

Mobile & Social Interaction
Real-time Personalization
Touchless Interaction
Customer-driven Process Design

The Nervous System

The Circulatory System

The Neural Network

The Empowering Digital OneOffice

Digital Underbelly
- » Digitization & Automation of Processes
- » Cloudification and Security
- » Unification of Data

Intelligent Support Functions
- » Autonomous and Agile Working Culture
- » Inclusive Digital Mindset
- » Unification of Outcomes
- » LEAN & Design Thinking

Predictive Digital Insights
- » Predictive analytics
- » Cognitive AI Processes
- » Machine Learning
- » Blockchain and IoT

Collaborative, Unified, Dynamic, Intelligent, Responsive, Simple

Source: HFS Research 2020

In the rapidly changing space of digital operations, enterprises realize they cannot be everything to everyone. Whether you are an enterprise consuming third-party services, a service provider, or a technology provider, you will need a smart ecosystem to succeed and survive the future. HFS Hot Vendors are service and technology providers hand-picked by our analysts to help you flesh out your smart ecosystem with offerings that solve today's complex business problems and exploit market opportunities. In this increasingly "me too" world, HFS Hot Vendors display truly differentiated offerings and out-of-the-box thinking that can be both inspiring and useful.

In this report, we profile four short-listed players (Exhibit 2) that we have designated as HFS Hot Vendors based on our rigorous five-step assessment during Q1 2020. The HFS Hot Vendor designation for the following players will remain in place until the end of Q1 2021 (one year) when we repeat the process for renewing the HFS Hot Vendors designation.

Excerpt for Xceptor

Exhibit 2: **HFS Hot Vendors Q1 2020 Edition (in alphabetical order)**
Note: The HFS Hot Vendor Designation is valid for one year from Q1 2020 to Q1 2021

(h[s]) HYPERSCIENCE®	**Applying machine learning to help companies shred through their mountains of paper documents**
OMNICHAIN	**Leveraging a blend of distributed ledger technologies, AI, and ML to connect supply chain data and introduce a new layer of analytics**
& techforce.ai	**Augmenting people and business processes with AI**
XCEPTOR	**Transforming automation with a powerful data ingestion engine**

 Excerpt for Xceptor

XCEPTOR

Transforming automation with a powerful data ingestion engine

Oliver O'Donoghue

Embedding AI into the modern enterprise is an ongoing area of focus for business executives. However, a raft of challenges is between them and the business value they aim to generate. From collating and cleaning the data they need to fuel AI tools to developing the infrastructure necessary to keep things running, executives have plenty to think about. Xceptor tries to simplify these challenges through its no-code SaaS platform. These challenges are felt all the more profoundly in Xceptor's key market—banking, financial services, and insurance (BFSI)—where executives work to digitize complex processes and get on top of disparate and, at times, chaotic, data sets across the business.

The range of applications and use cases clients have been able to apply Xceptor's platform to range from fraud detection in banking to automating client onboarding processes. One of the core features that makes the Xceptor platform of particular use to businesses is its no-code build, which empowers professionals outside of traditional data science skillsets to work on the solution. Client examples testify to the platform's ease-of-use and, in particular, how it enables non-technical process and business experts to take the lead on data-transformation and process-digitization projects.

In particular, Xceptor has demonstrated deep domain expertise, most notably in financial services where the firm has several client testimonies and case studies proving the platform's applicability to real industry challenges. The firm counts the logos of several of the world's leading financial institutions in its client portfolio. In support of this domain focus, Xceptor has tailored solutions and expertise that cut to the core of enterprise challenges in the space, and it has success stories stretching from improving inbound customer communication handling to automating daily trading positions tracking.

HFS' take

AI and intelligent automation toolsets are becoming a mandatory part of the enterprise technology stack. However, the challenge has quickly become balancing the needs and perspectives of business experts and process owners with the deep technical expertise required to run AI toolsets. These challenges are being offset by innovative platforms such as Xceptor, which enables non-technical professionals to leverage the platform and lead process digitization projects.

This shift in toolsets is an essential evolution in the market as enterprises grapple with complex data requirements but need to drive down the mean-time-to-value in intelligent automation projects. A vital feature of the Xceptor platform is its capacity to process any data assets an organization has to yield results—a capability that has enabled enterprise clients to rapidly scale the platform across processes.

Vendor factsheet

- Xceptor was founded in 2003.
- The company is privately owned.
- Its success is proven by its client base, which includes more than 70 clients in 20 countries, such as HSBC, Standard Chartered, BNY Mellon, and Deutsche Bank.
- Xceptor has a strong track record of delivering solutions to the BFSI market.
- Xceptor is validated by its partners. It delivers industry solutions for regulatory reporting, specialty insurance, and margin calls with partners that include EY, DTCC, and AcadiaSoft. It also has technology partners with firms such as Finastra and FIS, and it further extends its resources with approved partnerships with firms such as Cognizant.
- Its headquarters are in London, UK, with offices in New York, Singapore, and Cape Town.

Industry coverage

Xceptor has deep domain experience in the financial services markets, with a particular focus on capital markets, securities services, asset management, and insurance.

Partnerships

Xceptor has developed a community of partners, including EY, Baringa, Finastra, DTCC, Cognizant, and AcadiaSoft.

Excerpt for Xceptor

HFS Research authors

Oliver O'Donoghue | Senior Research Vice President

Ollie O'Donoghue is Research Director, IT Services. With over five years' experience in the IT services industry—as both a practitioner and a research analyst—Ollie understands the impact IT services have in the modern business environment.

Reetika Fleming | Research VP, HFS Research

Reetika Fleming is Research Director, Insurance & Smart Analytics at HFS Research. Her research extends into defining future business operations for property and casualty, life, and annuities and reinsurance companies. She studies the broad use of data and analytics within enterprises, with a new research focus on machine learning and AI techniques to improve business decision making.

Melissa O'Brien | Research VP, HFS Research

Melissa O'Brien is Research Vice President, Customer Engagement, Retail and Travel Strategies at HFS Research. Melissa leads HFS' research initiatives for digital front office services, including customer engagement operations, digital marketing, cognitive agents and CX design and consulting, digging into the trends and change agents that drive customer experience across the enterprise.

Sam Duncan | Senior Research Analyst, HFS Research

Sam Duncan is a Senior Research Analyst at HFS Research. His research includes exploring innovative applications of blockchain technology as well as delving into the latest trends in the Banking & Financial Services and Insurance industries.

Erica Bisognano | Associate Analyst, HFS Research

Erica is an Associate Analyst at HFS. She is a recent graduate of New York University where she received a bachelor's degree in Anthropology. Her coverage areas include automation, cognitive assistants, F&A, procurement and insurance.

Excerpt for Xceptor

2020
DEFINING
BUSINESS
OPERATIONS
IN THE NEXT
DECADE

About HFS Research: Defining future business operations

The HFS mission is to provide visionary insight into major innovations impacting business operations, including: automation, artificial intelligence, blockchain, Internet of things, digital business models, and smart analytics.

HFS defines and visualizes the future of business operations across key industries with our Digital OneOffice™ Framework.

HFS influences the strategies of enterprise customers to help them develop OneOffice backbones to be competitive and to partner with capable services providers, technology suppliers, and third-party advisors.

Read more about HFS and our initiatives on www.HFSresearch.com or follow @HFSResearch.

HFS