



Start-ups Redefining Employee Experience – Trailblazers

Human Resources Outsourcing (HRO)

Market Report – November 2019: Complimentary Abstract / Table of Contents

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- Benchmarking | Pricing, delivery model, skill portfolio
- Peer analysis | Scope, sourcing models, locations
- Locations | Cost, skills, sustainability, portfolio – plus a tracking tool
- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

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Background and scope of the research

Everest Group developed a three-part series of reports outlining its take on employee experience

“**Start-ups Redefining Employee Experience – Trailblazers**” is the third in a three-part series of reports outlining Everest Group’s take on employee experience and the path enterprises need to take in order to achieve it. Each part throws light upon areas of employee experience and presents various solutions available, impact of existing technology, and several vendors present in the market.

The following points provide a brief overview of the contents of each of the **three reports**:



Introduction to the current paper

This report explores the employee experience technology ecosystem and evaluates 400+ start-ups across key categories to arrive at the top 20

Overview of the current paper

- Employee experience, put in a nutshell, is an employee's interaction with elements that control how they feel during their journey in an organization. It consists of satisfaction as well as engagement
- Over the years, the significance of employee experience has increased drastically. A survey¹ conducted in 2017 reported that nearly 80% of the leaders in business and HR believe that employee experience is a very important trend
- The employee experience space is going through a phase where there is inflow of huge investments in technology and its implementation, as employees desire more than just perks and value propositions from their workplace. Their asks now include wellness, learning, bringing together of individuals and teams, along with praise and rewards
- Recently, increased attrition, coupled with the decrease in the number of skilled talent, has placed employee experience under the spotlight
- Understanding and improving employee experience is crucial for companies to attract and retain skilled employees for better business outcomes. Following this, firms now focus on employee-centric digital HR solutions
- Given the development of new technologies everyday and the reach of existing technologies, start-ups have emerged as strong contenders in creating innovative solutions to address issues faced by employers
- The two papers that were published earlier (parts I and II) talked about how to achieve superior employee experience, the adoption drivers, and challenges. The focus of this third part of the series is on understanding the employee experience start-up space, to identify the trailblazers that are transforming the experience
- More than 400 start-ups were evaluated to arrive at a list of 20 top start-ups (also called "trailblazers"²) in the employee experience space through an assessment using various parameters around investor confidence, market success, solution capability, and innovation. The corresponding profiles of the trailblazers are listed at the end of this report

Scope of this report



Companies

All major start-ups³ redefining employee experience space



Categories⁴

Start-ups present in major seven categories of employee experience



Geography

Global

1 The survey was conducted by Deloitte – 2017 Global Human Capital Trends

2 For the final list of top 20 start-ups – trailblazers – refer to page 23

3 Only start-ups founded after 2010 and have not been acquired, are unicorn, or have gone public are considered

4 The seven categories considered for this study are given in detail on page 17 of this report

Over 400 start-ups in the employee experience space were considered for the analysis, and after a thorough assessment, the trailblazers were identified

400+

Start-ups in employee experience evaluated

start-ups were identified. These are the start-ups (refer pages 53-56 in the appendix) that are operating in employee experience – covering seven categories

125

Start-ups focused on solving key issues

Based on a preliminary assessment of the 400+ start-ups, about 125 start-ups were selected based on two key criteria: the employee experience challenges they intend to address and the novelty of the solution they bring to the table (in terms of innovation in the idea, the underlying technologies, etc.)

50

High potential start-ups

Based on investor confidence, market performance, and the technological expertise of these start-ups, 50 high potential start-ups were identified

20

Trailblazers

A subsequent comparative analysis and benchmarking of the capabilities of the high potential start-ups has led to identification of the trailblazers in the employee experience space

Dimensions used for identification of the trailblazers

- The solution provided to solve employee engagement issues
- Key executive profiles
- The novelty of solutions they bring to the table (in terms of innovation in underlying technology or channel coverage)
- The partnership ecosystem (with technology vendors as well as with service providers)
- Market adoption
- Technological expertise
- Investor confidence and profile

Start-ups logos



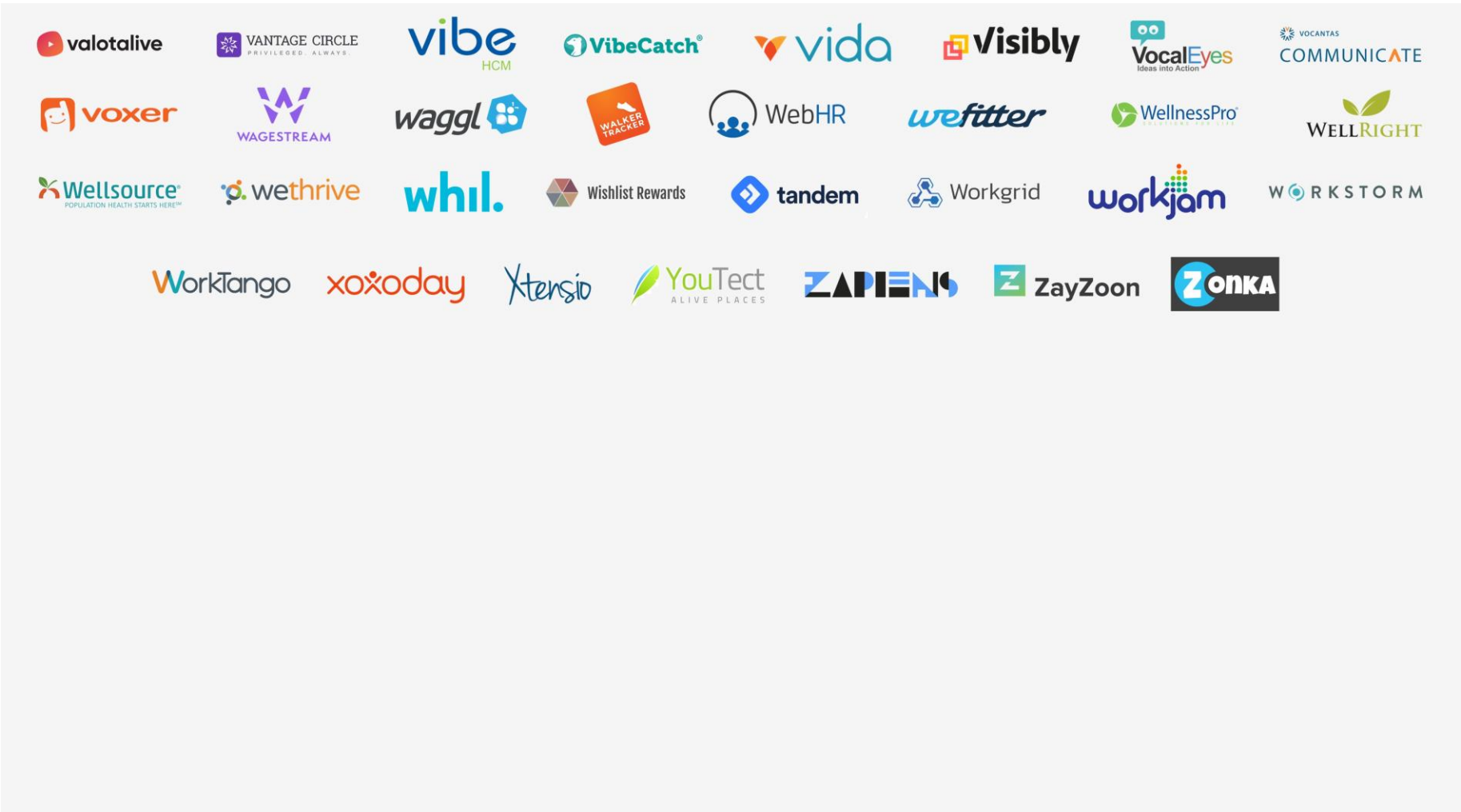
Start-ups logos



Start-ups logos



Start-ups logos



From the initial shortlist of 125 start-ups, 50 start-ups were identified as high-potential start-ups

Segments	High-potential start-ups
Employee recognition	
Financial wellness	
Physical wellness	
Employee development	
Employee assistance	
Employee collaboration	
Employee engagement analytics	

Top 20 employee experience start-up trailblazers

The top start-ups in each category were identified as trailblazers that are redefining the employee experience space



Employee recognition

Bonusly FOND motivosity



Employee assistance

ASTOUND Leeana AI
Service Management. Reimagined.



Financial wellness

dailypay Even PayActiv
Security | Dignity | Savings



Physical wellness

amino lark lyra vida



Employee development

Axonify degreed. edcast



Employee collaboration

eko flock lumapps



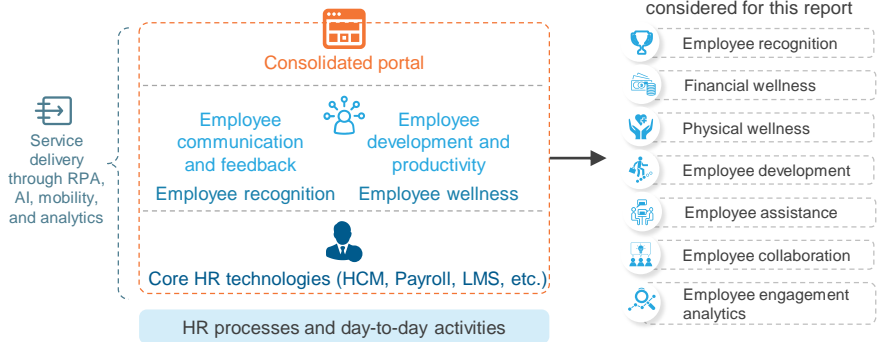
Employee engagement analytics

inFeedo Peakon

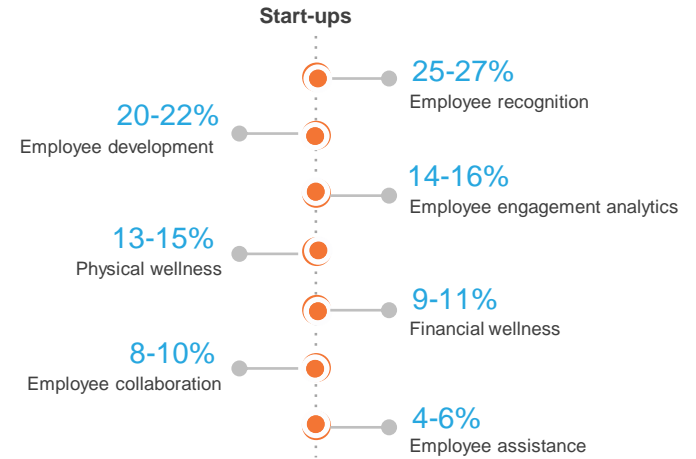
This study offers three distinct chapters providing a deep dive into key aspects of employee experience market; below are four charts to illustrate the depth of the report

Key categories for employee experience start-ups

Experience suites Core HR technologies Ancillary technologies



Employee experience start-ups by categories



Shortlisted employee experience start-ups by category

Employee recognition | Evaluation of high-potential start-ups Trailblazers Strong Weak

Shortlisted start-ups	Business maturity	Investor confidence	Solution capability	Innovation
Company 1	★★★★□	★★★★□	★★★★□	★★★★□
Company 2	★★★★□	★★★★	★★★★□	★★★★□
Company 3	★★★★□	★★★★□	★★★★	★★★★□
Company 4	★★★★□	★★★★□	★★★★□	★★★★□
Company 5	★★★★□	★★★★□	★★★★□	★★★★□
Company 6	★★★★□	★★★★□	★★★★□	★★★★□
Company 7	★★★★□	★★★★□	★★★★□	★★★★□

Trailblazer profile

Company overview

Company 1 is a rewards and recognition platform that helps enterprises improve their employee engagement. It helps employees can recognize their peers and receive meaningful rewards.

Everest Group assessment

Business maturity	★★★★★
Investor confidence	★★★★★
Solution capability	★★★★★
Innovation	★★★★★

Fact sheet

Year of incorporation	Headquarters	Estimated number of employees	Key executives	Key investors
2012	U.S.A	40-60	Executive 1, Co-founder and CEO	<ul style="list-style-type: none"> Investor 1 Investor 2

Investor confidence -- estimated total funding of US\$X million



Research calendar – Human Resources Outsourcing (HRO)

Published
 Planned
 Current release

Flagship HRO reports	Release date
Multi-Process Human Resources Outsourcing (MPHRO) – Annual Report 2019	January 2019
Multi-Process Human Resources Outsourcing (MPHRO) – Service Provider Profile Compendium 2019	January 2019
Workday-Based Human Resources Business Process (HR BPS) Services PEAK Matrix™ Assessment with Service Provider Landscape 2019	June 2019
Workday-based Human Resources Business Process Services (HR BPS) – Climbing up the HR Operating Model Maturity Curve	July 2019
Workday-based Human Resource Business Process Services (HR BPS) – Service Provider Compendium 2019	July 2019
Multi-Country Payroll Outsourcing (MCP) – Service Provider Landscape with PEAK Matrix™ Assessment 2019	September 2019
Multi-Country Payroll (MCP) Solutions Annual Report 2019 – Moving Toward Unification of Payroll and HR Services	October 2019
Multi-Process Human Resources Outsourcing (MPHRO) – Service Provider Landscape with PEAK Matrix™ Assessment 2020	Q4 2019
Multi-Process Human Resources Outsourcing (MPHRO) – Annual Report 2020	Q4 2019
Multi-Process Human Resources Outsourcing (MPHRO) – Service Provider Profile Compendium 2020	Q4 2019

Thematic HRO reports	Release date
Key Ingredients for a Successful Digital-First HR Transformation	October 2018
The Mid-Market HCM Landscape in Asia Pacific	April 2019
Achieving Employee Experience – a “How-to Guide” for Enterprises (part 1 of 3)	March 2019
Employee Engagement Suites – The Catalysts Driving Superior Employee Experience (part 2 of 3)	June 2019
Start-ups Redefining Employee Experience – Trailblazers (part 3 of 3)	November 2019
Learning Function of the Future	Q4 2019

Note: For a list of all our published HRO reports, please refer to our [website page](#)

Additional HRO research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details on the topic or complementary content that may be of interest

- 1. Key Ingredients for a Digital-First HR Transformation** ([EGR-2018-24-R-2830](#)); 2018. The HR function is facing a wave of transformation. There is a need to move away from the traditional ways of managing workforce to a flexible, fluid, and integrated HR operating model. This report provides a comprehensive analysis of the key transformation levers for a successful digital-first HR transformation. It also highlights the advantages of the levers and their current adoption in HRO deals. The report mentions some HR specific use-cases for which the transformation levers can be effectively leveraged
- 2. Achieving Employee Experience – a “How-to Guide” for Enterprises (part 1 of 3)** ([EGR-2019-24-R-3120](#)); 2019. Using a five-step approach to adopt, expand, and scale employee experience projects, this guidebook taps various frameworks, such as Employee Experience Model (EEM), to empower enterprises to conceptualize where they want to go with enterprise employee experience, what capabilities they need to develop to get there, and the ideal path for their journey. It also evaluates winning strategies for building employee experience capabilities and generating greater impact.
- 3. “Employee Experience Suites – The Catalysts Driving Superior Employee Experience” (part 2 of 3)** ([EGR-2019-24-V-3206](#)) This report introduces employee experience suites, which are add-on technology solutions that are holistic in nature and focused on solving employee experience-related issues. The report highlights some of the potential areas where enterprises can leverage these experience suites. Additionally, this viewpoint tries to understand how the experience suites fit into the overall HR technology framework of an enterprise. It also breaks down these suites into various categories and highlights their characteristics and some of the vendors active in this space.

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