

F R O S T & S U L L I V A N

# 2024 CUSTOMER VALUE LEADER

*IN THE ASIA-PACIFIC  
CUSTOMER EXPERIENCE  
MANAGEMENT SERVICES  
INDUSTRY*

F R O S T & S U L L I V A N

BEST  
2024 PRACTICES  
AWARD



## 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. VXI Global Solutions excels in many of the criteria in the customer experience (CX) management services space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

### *Leverages Artificial Intelligence to Deliver Digital Transformation*

Excellent customer service is not just about the product or service quality but also the personalized, proactive, and engaging experiences delivered consistently. It is strategic for every organization to sustain business growth and build enduring customer relationships. Delivering exceptional and compelling CX journeys requires organizations to reinvent their customer-facing operations using digital technologies.

While the benefits of implementing digital technologies are undeniable, organizations need help to adapt to the ever-changing technology landscape. While technology-based disruption has been the norm for decades, Generative AI (GenAI) is now at the forefront of technological advancements. Frost & Sullivan’s 2024 Contact Center IT Decision Maker survey revealed that 58.6% of organizations in Asia-Pacific use GenAI in some form or another, while 27.6% plan to invest in GenAI in the next 2 years. GenAI is redefining the CX journey and promising a transformational impact on customer and employee experience (EX). This requires organizations to invest in next-generation technologies that augment contact center employee/agent capabilities, enabling them to assist customers effortlessly while ensuring increased productivity and performance.

Founded in 1998 and headquartered in Los Angeles, United States, VXI Global Solutions is a technology-driven business process outsourcing (BPO) and CX management services provider. The company delivers end-to-end artificial intelligence (AI) and data-powered omnichannel contact centers, CX transformation, customer retention, social media management, account management, technical support, sales support, advisory and consulting, regulatory compliance, and fraud protection services.

Frost & Sullivan's analysis indicates that organizations often fail to realize the full potential of their technology investments. VXI's solution mitigates this risk by helping organizations consolidate their tools, integrate their systems, and enable the latest features and value-added capabilities within their chosen digital channel engagement platform.

The company's vision centers on seamlessly combining human expertise with AI and machine learning (ML) solution capabilities to design and deliver personalized experiences. Keeping abreast of the latest

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Industry Principal, ICT Research*

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Our analysis also shows that VXI competitively differentiates itself through its emphasis on helping contact centers manage their agent performance across the entire lifecycle, from hiring to performance management, recognitions, and promotions.

The company has increased its R&D investments in developing GenAI solutions, creating a vast set of proprietary solutions that combine third-party technologies on GenAI to streamline every process in the customer journey. It has one of the highest R&D over revenue spends among competitors, indicating its commitment to continuous improvement.

VXI seamlessly integrated its partner, OpenAI's technology, with its proprietary solutions to substantially enhance the productivity of contact center agents and customer satisfaction scores for all its clients. Key solutions include:

- **Smart Recruit:** Applies data analytics and ML to help hire the right candidate by automating the hiring process for speed and efficiency
- **Training Simulator:** Expedites training time using AI
- **Intelligent Quality Assurance Automation:** Leverages AI to automate the 100% review of all contact center calls and chats and, in turn, improve the quality assurance process
- **Performance Pro 360:** A data-powered solution that monitors the performance of contact agents, programs, customers, lines of business, and channels

Together, these solutions close the loop and help reduce new hire training lengths, assist with faster knowledge absorption and retention, and enhance coaching aligned with measurable performance.

VXI also developed AI Copilot, a tool that assists contact center agents in retrieving customer information faster and enables AI to handle intricate tasks. This has improved productivity, reduced average handling

time (AHT), and enhanced customer satisfaction. The positive impact extends to agent satisfaction ratings as they can efficiently address customer inquiries with timely and accurate information.

Since embarking on its AI journey, VXI has successfully deployed numerous solutions that swiftly deliver better client outcomes. Frost & Sullivan acknowledges that the company continuously enhances existing solutions and designs new solutions to empower its clients to thrive in an increasingly competitive marketplace.

### ***Builds Trust Through a Client-centric Approach***

VXI's approach goes beyond its extensive expertise and solution capabilities, delivering client value and business outcomes as a strategic imperative. Frost & Sullivan finds that VXI's solution offerings are the result of over 25 years of experience designing and operationalizing business processes and customer support.

As a founder-led company, VXI has fostered the founder's mentality across the organization, with every leader at VXI vested in each client relationship and with the frontline teams. The company treats every client like they are the most important and responds to them quickly. It launched a company-wide training and education initiative to sustain this client-centric culture. This philosophy permeates the company's

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Furthermore, VXI acknowledges the role its employees play in delivering superior services to clients, leading to an employee-first culture. The company continues to invest in delivering equally exceptional experiences to employees as it does for clients. For example, it upskills its contact center agents by leveraging microlearning for effective learning, resulting in VXI driving net promoter score by 148% for chat and 129% for short message service (SMS).

The lack of inventive thinking is a primary challenge clients face in realizing their digital objectives. Organizations need to redesign their customer engagement models to overcome this. VXI meets with clients at the presales level to understand their specific needs and develop bespoke solutions based on the client's capabilities, with roadmaps for seamless execution. This approach has enabled VXI to build long-lasting relationships with clients throughout the service lifecycle.

The company analyzes the current state of the client's operations through time-in-motion studies, competitive benchmarking, engagement maturity matrix, and audit of the organization's technology stack. Following this initial assessment, the practice leaders build a blueprint for the future through cross-functional workshops and design thinking principles; help clients with experience design, process reengineering, and digital transformation; and assist clients in resolving business challenges, bridging

experience gaps, launching new communication channels, testing, scaling emerging technologies, and enhancing operational and service excellence.

The process reengineering team helps clients incorporate end-to-end process mapping for customers and EX. The domain experts then reimagine workflows, eliminate process redundancies, close feedback loops, remove bottlenecks, and automate high-effort, manual tasks to drive efficiency and optimize costs.

Through its Customer Xperience Acceleration (CXA) team, VXI provides a holistic and strategic approach for achieving high efficiency, effectiveness, and adaptability within the clients' organization. The CXA team comprises digital domain experts and CX visionaries who bring together over 20 years of operational and technology expertise to assist clients in deploying optimal technology-based CX solutions.

VXI also acts as a strategic partner, working closely with its clients. From contracting to managing the business globally across onshore, nearshore, or offshore locations, VXI's executive team manages each client relationship. The company directly engages with stakeholders, regularly tracking strategic client key performance indicators and conceptualizing process improvement opportunities. Its proven track record and technical expertise have earned clients' trust and helped it build long-term relationships.

In addition, VXI has leveraged AI advancements in its proprietary and third-party products to streamline and enhance its internal operational processes, enabling it to differentiate itself in the market. It has combined GenAI with traditional AI competencies to automate its internal processes, such as applicant review, selection of high-quality candidates based on client-specific program requirements, training, lower attrition rates, improving contact center AHT, and automating quality assurance operations. The company aims to enhance its processes and elevate service standards for its clients by integrating AI technologies. Frost & Sullivan acknowledges that VXI has built a strong reputation for its easy approachability and for assisting clients in improving customer and agent experience.

### ***Positioned for Growth***

VXI experienced rapid growth in the last 5 years, evolving from a small regional BPO to a company with an annual revenue of over \$750 million and an expansive global footprint. Since its inception, VXI has grown to more than 43,000 employees in over 40 locations across 8 countries, including the United States, Guatemala, Jamaica, Egypt, Finland, India, China, and the Philippines. While the Philippines is the largest service delivery center in the region, the provider has expanded its operations to India and China.

It has a strong presence in China, providing in-depth support services to local and Chinese multinational corporations outside China and global organizations in the country. In August 2023, VXI launched a new delivery center in Hyderabad, India, creating new growth opportunities. Given that India is a relatively new market for VXI, the company made significant efforts to provide a differentiated employee value proposition, including a state-of-the-art office, 24x7 home pick-up and drop-off service, healthcare, employee well-being, a cafeteria, and a game room. Through these benefits, the company can attract and retain the right talent.

The company is seeing high client adoption of its proprietary tools, including Smart Recruit, Training Simulator, Performance Pro 360, and the omnichannel contact center management platform VisionCC.

Frost & Sullivan finds that VXI has diversified its vertical focus, with more than 130 clients worldwide in 2023. Five years ago, 75% of its business came from communications and media clients; now, it has successfully expanded to hi-tech, healthcare, banking, financial services, insurance, retail and eCommerce, and hyperscalers. VXI grew its wallet share across its client base and signed new clients in China and the Philippines, especially in the banking, financial services, healthcare, hi-tech (hyperscale), online (food delivery, education, and legal) services, and eCommerce verticals. This indicates its growing presence in Asia-Pacific.

The company sustains its growth momentum by implementing industry best practices, including a product development roadmap, technology capabilities, customer branding, and sales strategies, which play a crucial role. Furthermore, the company acquired Chime Solutions in May 2023, strengthening its onshoring (United States) capabilities and client base in the healthcare and financial services verticals. VXI has also modernized its go-to-market strategy by applying several specialized tools such as HubSpot, Asana, and DemandFarm to improve the identification of key decision-makers and opportunities and further penetrate healthcare and financial services companies as well as mid-sized organizations.

In May 2022, Bain Capital reacquired an ownership stake of VXI from Carlyle Group. The infusion of additional private equity funding enables the company to develop cutting-edge and innovative CX solutions, invest in its employees, expand its client base, and accelerate its growth trajectory. Due to these multi-pronged growth strategies, Frost & Sullivan believes that VXI is well-positioned to increase its presence and capture market share in Asia-Pacific over the next few years.

## Conclusion

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VXI is a leading technology-driven BPO that has invested significantly in the past 25 years to create end-to-end AI and data-powered contact center solutions, enabling clients to achieve their desired business outcomes. The company's understanding and execution of evolving technologies in the CX space, including AI, sets VXI apart in the industry. The company's client-first approach offers clients immense value and solidifies its market position.

With its strong overall performance, VXI Global Solutions earns Frost & Sullivan's 2024 Asia-Pacific Customer Value Leadership Award in the CX management services industry.

## What You Need to Know about the Customer Value Leadership Recognition

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Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

### Best Practices Award Analysis

For the Customer Value Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Business Impact*

**Financial Performance:** Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

**Customer Acquisition:** Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

**Operational Efficiency:** Company staff performs assigned tasks productively, quickly, and to a high-quality standard

**Growth Potential:** Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

**Human Capital:** Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

#### *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™.

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### 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)**

