



HFS OneOffice™ Hot Vendors: Q4 2021

JANUARY 2022

Excerpt for Krista Software

David Cushman, Practice Leader, Hot Vendors Editor in Chief
Ralph Aboujaoude Diaz, Practice Leader
Hridika Biswas, Senior Research Analyst
Khalda De Souza, Research Fellow
Sam Duncan, Associate Practice Leader

Reetika Fleming, Research Leader
Josh Matthews, Practice Leader
Melissa O'Brien, Research Leader
Ram Rajagopalan, Consulting Director
Tom Reuner, Research Leader

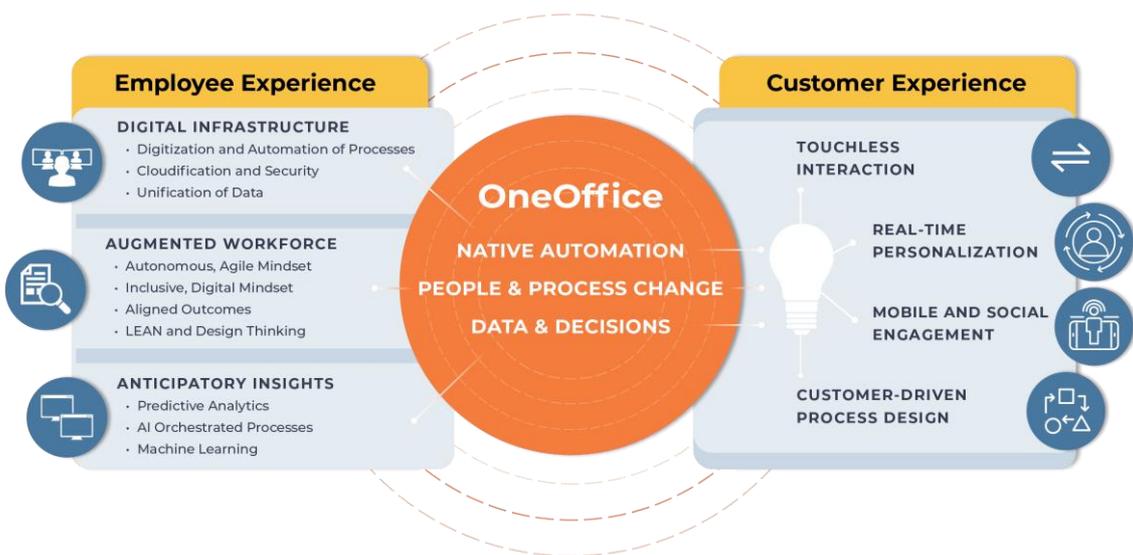
Executive summary

The HFS OneOffice™ Hot Vendors are an exclusive group of emerging players, each with a differentiated value proposition for the Digital OneOffice™ (see Exhibit 1).

HFS analysts regularly speak with numerous exciting start-ups 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 impact in our OneOffice Framework. The HFS Hot Vendors may not have the scale and size we require to feature them in our Top 10 reports, but they have the vision and strategy to impact and disrupt the market.

Exhibit 1: The HFS Digital OneOffice Organization



Source: HFS Research, 2022

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 in 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. HFS Hot Vendors display truly differentiated offerings and out-of-the-box thinking that can be both inspiring and useful.

This report profiles 10 short-listed players we designated as HFS OneOffice™ Hot Vendors (listed in Exhibit 2) based on our rigorous five-step assessment during Q4 2021. The OneOffice™ HFS Hot Vendor designation for the following players will remain in place until the end of Q4 2022 (one year), when we will repeat the process for renewing the HFS Hot Vendors designation.

Exhibit 2: HFS OneOffice™ Hot Vendors Q4 2021 Edition (in alphabetical order)



Scaling customer interactions with personalized automation



Quick-start compliant automation for US healthcare and life sciences enterprises



Cost-effective, open-source, low-code platform for complex business process automation



Accelerating digitization journeys in financial services



Intelligent document processing with machine learning as the backbone



A natural language understanding route to process automation



Cyber range platform for SecOps teams to optimize cybersecurity readiness



Enabling the rapid deployment of advanced machine learning models at scale



Linking IT operations and business outcomes through visibility and insight



Delivering on outcomes with consultative and integrated AI approaches

Note: The HFS Hot Vendor Designation is valid for one year from Q4 2021 to Q4 2022

Logos are hyperlinks

Source: HFS Research, 2022

A natural language understanding route to process automation



Author: Tom Reuner

Cutting through the noise around intelligent automation remains challenging. With capabilities around process intelligence being the flavor of the month, talking to a provider that aims to reimagine intelligent automation through natural language understanding (NLU) and low-code capabilities makes for a refreshing change.

Krista Software makes NLU the interface through which a user can set up, automate, and execute business processes. It's a little like asking Siri or Alexa for help in solving specific process challenges.

Dallas, Texas-headquartered Krista wants to reshape the automation debate. It blends NLU with low-code software and machine learning development as differentiators in its approach to automating complex processes.

The result, claims Krista, is a modern intelligent automation platform designed to leverage existing IT assets and SaaS apps in automated business workflows. As its CEO put it, Krista is an elegant iPaaS (integration platform-as-a-service) platform leveraging NLU as its interface. In his view, it makes designing a process like describing a conversation between your people and your apps. This makes for a very differentiated approach to RPA, especially in the context of frequent changes in user interface (UI) elements, which can make scaling RPA deployments difficult. In this, Krista is encroaching on the territory of IPsoft with its Amelia and 1Desk platforms. The difference is that Krista translates what humans want to say to a system rather than integrating it with what an API provides. Its use of voice and NLU makes for a more intuitive way of solving process problems without the need for coding or integration expertise.

In process automation, Krista's sweet spot is where multiple people and system capabilities

must be orchestrated to perform a valuable business outcome, especially where changes to the process are frequent and machine learning could be applied to optimize the process.

For a specific job function, Krista's goal is to become a zero-training, familiar interface to the many systems typically required for that job, driving down complexity and training needs, increasing utilization of IT systems, enabling IT agility, and increasing compliance. Executives at Krista describe this solution as becoming "the final assembly step" for integrating IT capabilities.

Crucially it is not just providing information on process issues; it is used to expedite issues such as sales or shipping orders and similar tasks. As such, Krista is complementary to approaches such as BPM and RPA, integrating with existing assets.

What sets Krista's vision apart from many other automation vendors is its broad understanding of where automation can be applied. It is pushing into scenarios such as cybersecurity, DevOps, and DevSecOps. Thus, it can help clients operationalize the OneOffice as they progress toward cloud-native applications and processes. With that, bringing IT and business operations together is a matter of necessity. If processes are containerized, then operations must understand and manage the interdependencies of IT and business processes.

Clients experience the value proposition in different ways. Mid-market organizations view Krista as a platform enabling a broad set of automation without the need to hire and train specialist staff. Large and mature clients use Krista to complement RPA by integrating natively into cloud applications and supporting event-driven architectures. Thus, Krista is helping to progress its journey toward cloud-native while providing compatibility with the legacy world.

HFS' take

HFS has designated Krista as an HFS OneOffice™ Hot Vendor because it offers a highly differentiated voice in a noisy automation market. It is not just following the RPA or conversational AI gravy trains; instead, it is putting forward an innovative approach to machine learning that allows clients to use their data models and helps integrate them into production. Intuitive NLU and low-code applications reduce the need for coding and specialist knowledge. The ambition is to

make automation a conversation between people and systems, for instance, personifying the back-end system. Krista is not lacking ambition.

Krista must now demonstrate its platform's outcomes and effectiveness to the broader market. Partners will play a critical role in that regard as they will provide reach and mitigate perceptions of risk. Deeper investments in sales and marketing are the next logical step.

Vendor factsheet

- **Founded:** 2016
- **Key executives:** John Michelsen, Cofounder and CEO; Madhav Sonthalia, Chief Products Officer; Satendar Bhatia, Chief Revenue Officer; Luther Birdzell, Chief Data Scientist
- **Headquarters:** Dallas, Texas, USA
- **Funding source:** Private funding pre-IPO
- **Number of clients:** 100+ globally

Solution portfolio

- Krista Client is the conversational interface where people interact with Krista. Krista can integrate with Slack, Teams, SMS, WhatsApp, and other communication platforms.
- Krista Studio is used by businesspeople to author and change workflows, even when building machine learning. IT administrators configure access to apps with role-based controls.

- Krista Workspace is the cloud-based environment where people, apps, and AI collaborate to achieve optimized business process outcomes.
- Krista Access Point solves security and network connectivity challenges when connecting the cloud to on-prem solutions.
- Krista Extension Kit is how IT connects Krista to apps not in the catalog. This one-time coding effort empowers non-technical people to leverage an app's capabilities with natural language.

Domain coverage

- Sales operations; banking, finance, and insurance; contact center; supply chain; cyber and IT security; DevOps; enterprise app building

Partnerships

- TCS, Cognizant, Tech Mahindra, Vonage, Coforge

HFS Research authors



David Cushman

Hot Vendors – Editor in Chief, Practice Leader

David is Editor in Chief for the HFS OneOffice™ Hot Vendors publications. He also leads our OneOffice Emerging Technology Practice and is our strategic lead on automation. David is a published author (The 10 Principles of Open Business, Palgrave-Macmillan) a former Tier 1 consulting director, and a digital strategy and innovation expert with experience in start-up, scale-up, and large-scale digital transformation programs. He is based in the UK.



Ralph Aboujaoude Diaz

Practice Leader

Based in London, UK, Ralph has helped a wide range of organizations transform their IT security, risk, and compliance environments. His research at HFS focuses on cybersecurity and Horizon 3 technologies (with an initial focus on 5G and quantum computing). He has strong risk management knowledge (from 12 years of IT audit and advisory experience in Big 4) combined with technical expertise in security, risk, and compliance technologies.



Hridika Biswas

Senior Research Analyst

Hridika recently joined HFS on the F&A and BPO/Outsourcing team.

She has seven years of experience in quantitative research and analysis at Kantar, where her primary responsibilities were end-to-end research planning and execution. She holds an MBA in Marketing from IBS Hyderabad. Prior to that, she completed a Bachelor of Commerce degree at JD Birla Institute Kolkata.

HFS Research authors



Khalda De Souza

Research Fellow

Khalda is a Research Fellow at HFS. She supports research, in particular the Hot Vendors program. She is UK based.

She previously managed the HFS SaaS services research program for eight years, including tracking consulting, implementation, and management services for several specific SaaS services areas, including Workday, SuccessFactors, Salesforce, and Microsoft-on-Demand. Prior to HFS, Khalda was a senior-level IT services research analyst at Gartner for nearly 20 years.



Sam Duncan

Associate Practice Leader

Sam holds a degree in economics and has a particular interest in macroeconomics, mainly related to how the evolution of technology accelerated globalization. Since joining HFS, Sam has developed his understanding of blockchain and continues to explore the latest applications of the technology across a range of industries. He has applied his economics background to keep on top of the latest trends in the banking and financial services industry, and he has a keen interest in insurance. He is UK based.



Reetika Fleming

Research Leader

Reetika Fleming leads coverage for smart analytics, insurance, and finance and accounting at HFS Research. She studies the broad use of data and analytics within enterprises with a research focus on emerging strategies to institutionalize machine learning and other AI techniques. Her research extends into the impact of digital business models, IoT, smart analytics, and AI on business process services for insurance specifically and finance and accounting broadly. Reetika is based in the US.

HFS Research authors



Josh Matthews

Practice Leader

Josh Matthews is a Practice Leader at HFS, based in Cambridge, UK. Josh leads HFS' coverage of sustainability and the energy and utilities industries, built on academic and industry expertise across chemical engineering, management, and sustainability. Josh also focuses on the supply chain, the TMT (telecom, media, and technology) industry, and automation, analytics, and AI segments. Other subjects of coverage include quantum computing and diversity and inclusion (D&I).



Melissa O'Brien

Research Leader

Melissa O'Brien is a US-based Research Leader at HFS Research. Melissa leads HFS' research initiatives for CX services, including digital marketing and sales, contact center, and digital associates. In addition, her industry research focuses on key dynamics within retail, CPG, travel, and hospitality regarding customer-centric strategies, intelligent operations, and service delivery.

HFS Research authors



Ram Rajagopalan
Consulting Director

Ram is based in Bangalore, India, and offers more than 19 years of experience spanning strategy consulting, business development, and market research. He has worked on opportunity growth consulting, issue-based consulting, market research, and business development assignments with clients in Europe, North America, Japan, and India.



Tom Reuner
Research Leader

Tom Reuner is a Research Leader at HFS. Tom is responsible for driving the HFS research agenda for IT services, including the change agents of intelligent automation and AI. A central theme of his research is the increasing link between technological evolution and evolution in the delivery of business processes. In particular, he will focus on the future of work and the testing of innovation. Tom is UK based.



About HFS

Insight. Inspiration. Impact.

HFS is a unique analyst organization that combines deep visionary expertise with rapid demand side analysis of the Global 2000. Its outlook for the future is admired across the global technology and business operations industries.

Its analysts are respected for their no-nonsense insights based on demand side data and engagements with industry practitioners.

HFS Research introduced the world to terms such as "RPA" (Robotic Process Automation) in 2012 and more recently, the HFS OneOffice™. The HFS mission is to provide visionary insight into the major innovations impacting business operations such as Automation, Artificial Intelligence, Blockchain, Internet of Things, Digital Business Models and Smart Analytics.

Read more about HFS and our initiatives on:
www.hfsresearch.com or follow
[@HFSResearch](https://twitter.com/HFSResearch)