



# HFS Hot Vendor: Skan

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# Introduction

The HFS Hot Vendors are an exclusive group of emerging players, each with a differentiated value proposition for the HFS OneOffice or HFS OneEcosystem. HFS analysts speak with numerous exciting startups and emerging players.

We designate a select group as HFS Hot Vendors based on their offerings' distinctiveness, ecosystem robustness, client impact, financial position, and the impact in our OneOffice and/or OneEcosystem Frameworks. The HFS Hot Vendors may not (at the time of writing) 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.

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Process mining (including process discovery) has fast emerged as one of the most promising emerging technology applications for business. The founding principle is simple—use data, analytics, and machine learning in different ways to observe how things get done in your organization, find potential roadblocks, and determine potential steps to overcome them and improve operational performance. However, there are multiple approaches to discovering exactly what data gets used, what types of analyses are most useful, and what to do with the outputs.

Skan is one of the newest entrants into this market, using the opportunity to define its own point of view of how to best apply process mining. According to its founders, Skan is akin to getting an X-ray or CT-scan before surgery, and it acts like a Fitbit for the enterprise, continuously tracking its vitals.

Skan was founded in September 2018; in less than two years, it has made its presence felt with its computer vision-based product.

The start-up's technology is built upon observation, where a virtual process agent sits on selected desktops and continuously and unobtrusively collects data. After a couple of weeks of observing a few team members' activities, Skan can begin comparing and contrasting important process metrics, which it can then use to undertake continuous improvement, process re-engineering, training, audit and compliance, or automation initiatives. The key principle that Skan believes in here is that observing people work on their screens allows you to understand how process activities are actually executed, and is an important data source in itself.

We talked to a few of Skan's initial customers, and we found them to be highly optimistic about the company's use of computer vision to capture business processes. Said one, "Their technology is the strongest point, as the use of video and computer vision for traditional business process is a very new and emerging area."

## HFS' take

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Skan's process mining approach lets you get started quickly; since there is no need for lengthy API integrations or connectors to sync up with transactional systems. Its approach toward providing compressed video clips is an effective way to provide recordings, versus other discovery tools that offer only screenshots.

Skan will need to continue its R&D efforts to add more prescriptive analytics and machine learning capabilities toward more complex analyses of the captured process activities, as client needs mature. It will also need to address the need for broader process views and analysis, stitching together multiple related activities into an entire business

process and function. This is reportedly part of Skan's roadmap for 2020, and it will be an important update to elevate its impact across different enterprise stakeholders and users.

There are many options available for enterprises in choosing process mining and discovery vendors, and while Skan is one of the newest entrants, its leadership team is steeped in core operational transformation and automation experience, giving its clients confidence in its ability to apply emerging technologies in service of improving business operations.

## Vendor factsheet

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- Skan was founded by Avinash Misra and Manish Garg in 2018
- The company is headquartered in San Jose, California
- Skan has undergone a seed round of funding, and its investors include Zetta Ventures, Bloomberg Beta, and Firebolt Ventures
- The current employee headcount is ~20

## Solution portfolio

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Skan produces a digital process twin which companies can leverage to model, design, analyze and simulate processes. Furthermore, visual evidence-based approach affords firms the right way to automate, transform, optimize, and outsource."

The company also indicated that some customers are using Skan's technology as AI-supervisory to gain operational visibility into a deskless and distributed work force.

## Partnerships

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Skan's technology is industry agnostic, but its current clientele features several banking, financial services, and insurance companies.



# 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.

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