



# HFS Hot Vendor: Crayon

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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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The concept of mass personalization has been around since the 80s. The idea is to recognize that each customer is an individual with unique preferences and tastes and then cater to their needs and wants with tailored offerings and experiences. Marketers and technologists have made many attempts to cater to this “market of one” over the years, but delivering on this potential is easier said than done, especially when your customer base ranges in the millions. Crayon Data is a specialist data and AI startup working at the intersection of marketing, analytics, and customer engagement to deliver a tangible approach to mass personalization and deliver on its potential.

Founded in 2012 in Singapore, Crayon developed a patent on entity matching, leading it to develop an AI platform product, maya.ai. Central to Crayon Data’s value proposition is its merchant data repository. Its internal data factory curates merchant data for the geographies its clients operate in to understand the marketplace formed around end customers. For example, a credit card company might be interested in providing discounts and offers for local restaurants to its customers. In that scenario, the bank needs to know what types of restaurants are in the customer’s area, the customer’s preferences, and how to best approach the customer with its offer.

The maya.ai platform breaks down each of these problem statements. It has three components that use modern data ingestion and enrichment techniques and ML algorithms to craft data-centric customer journeys:

- **Taste Studio:** Helps search and identify customer tastes at a portfolio, segment, and individual level while accurately predicting revenues for each.
- **Commerce Studio:** Allows for optimizing the entire portfolio and creating new revenue opportunities with Crayon’s offer management system.
- **Engage Studio:** Enables curating and delivering campaigns on any channel, personalized to the tastes of each customer.

All of maya.ai’s capabilities can be delivered with the Choice API. It provides a TasteMatch score between a customer and any product, based on the individual’s taste, enabling Crayon’s clients to deliver consistent, unified engagement experiences to all their customers.

Crayon's comprehensive platform is very relevant for banking and financial services companies, e-commerce firms, and travel and hospitality brands with digital properties and are trying to get closer to their customers with more relevant offerings. In our conversations with Crayon Data's clients, two key aspects came to the forefront. Multiple clients commented on the superior quality of Crayon's analytics talent, including

technical skillsets around data engineering and ML, as well as industry-specific domain knowledge for the banking industry that is crucial for making its product a success. Additionally, the core capabilities of the maya.ai platform were recognized as a valuable asset, resulting in an uplift in dollar values from marketing campaigns run by the clients.

## HFS' take

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HFS sees Crayon Data as a promising startup working hard to help its clients craft digitally driven marketing campaigns, underpinned by data. Our research has consistently [found](#) that improving data integration and quality and enabling scalability and growth rank high in driving organizations' digital business initiatives. These two factors are intrinsically linked as data is the cornerstone of growth—leveraging data to generate insights for improving customer-centricity and operational efficiency can fuel the enterprise transformation most companies seek. Another high-ranking factor is the need for gathering new sources of customer data, which can help businesses anticipate customer needs. Crayon Data is hitting on all these notes with its personalization platform—making tangible use of big data, anticipating customer needs and tastes to

offer relevant and personalized experiences, and tying in well to the transformation needs of the key industry verticals it serves.

Making deep integrations to the technology landscape of an enterprise client requires a services component. As it grows, Crayon Data will need to balance its priorities between being a product company, a services company, or a hybrid, recognizing the needs of both types of value propositions. Balancing its offerings is an area where clients would like to see more maturity from the fast-growing startup. Additionally, Crayon Data will need to keep focusing on growing its global merchant repository and getting even deeper with its "taste graphs" to help it meet worldwide demand.

## Vendor factsheet

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- Crayon Data is headquartered in Singapore with a local presence in India, Myanmar, Dubai, and the UK
- Major investors include Jungle Ventures; Mitsui & Co.; Ratan Tata, Chairman Emeritus of Tata Sons via RNT Associates; Spring Seeds Capital; NSI Ventures; and Kris Gopalakrishnan, co-founder of Infosys
- Crayon Data holds a patent for its unique method and system for calculating affinity between entities, used in its maya.ai platform
- Crayon has been recognized as one of the most innovative big data and AI startups by global platforms such as TIEcon, CEBIT, IBM Watson, and OrangeFab

## Solution portfolio

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Crayon's maya.ai is the world's first AI-led platform powering the age of relevance. It equips traditional enterprises with the capability to create highly personalized experiences for their end customers. At scale. With speed. The platform includes

richly curated and vast external datasets, backed by cutting-edge artificial intelligence, delivered through a series of easy-to-use APIs, helping enterprises cater to the needs of their portfolio, campaigns, analytics, and alliance teams.

## Industry coverage

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Crayon enables top-tier clients across industries like banking, e-commerce, and travel and hospitality to have personalized conversations with each of their customers, across various communication channels.

## Partnerships

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**Microsoft:** Crayon Data is a Microsoft preferred solution with a globally prioritized IP co-sell partnership model. Crayon has a tailored co-sell approach designed to provide packaged platform-driven AI solutions to BFSI clients.

**Amazon Web Services (AWS):** Crayon Data is an AWS' Selected partner, allowing Crayon to rapidly scale maya.ai to tier-1 BFSI clients globally. At the same time, working closely

with AWS, Crayon tailors deployments to ensure the highest performance, security, and cost efficiency for its clients.

**The Stefanini Group:** Crayon Data has tied up with Stefanini, a Brazilian multinational, service and software provider, to penetrate the LATAM market. Stefanini has acquired the rights to take the maya.ai platform to enterprises in Brazil and Latin America.



# 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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