



HFS Hot Vendor: LiveXchange

Coverage initiated: Q2 2021

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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Crowdsourcing and the gig economy are no longer new business models; they have become a mainstay in today's business environment. Start-ups and established enterprises alike across industries have sought to replicate the success of Uber and its contemporaries, aimed at leveraging the flexibility and convenience that a central digital platform can provide by seamlessly connecting services to consumers.

The LiveXchange digital platform connects labor to companies for staffing purposes, and it largely specializes in call center talent. LiveXchange is fundamentally an online marketplace allowing companies to hire and manage customer service staff using its digital portal. A Canadian entrepreneur who believed in the potential of the gig-driven, remote-work model founded the firm almost 20 years ago. LiveXchange specializes in supporting organizations of all sizes with its shift to highly flexible, on-demand, home-based service providers.

Clients have access to training and recruitment tools, secure workspace software for security and fraud prevention, and workforce management and communication platforms as part of the platform. These are valuable capabilities, but the greatest distinction of LiveXchange's business model is that clients only pay when agents are "live," talking to customers.

Clients refer to LiveXchange as a "one-stop shop" for talent sourcing, onboarding, and management needs. The most striking use cases for the LiveXchange platform are around business outcomes tied to scale and flexibility. For one retailer, LiveXchange enabled an unprecedented ramp in staffing predicated by pandemic-driven customer demand for online orders of home goods. And for another client in the food services business, the LiveXchange platform helps manage tremendous annual seasonal peaks tied to sporting events and other restaurant industry ebbs and flows.

Some of LiveXchange's clients and partners are the business process outsourcers (BPOs) we cover in our Top 10 reports, meaning LiveXchange offers a nice option for BPO firms that haven't developed a platform to address the crowdsourcing opportunity. And for some enterprises, LiveXchange offers an alternative to outsourcing when they prefer to maintain control over operations but need the structure and platform to support staffing. LiveXchange's clients highlighted the transparency and visibility into its remote workforce as a major upside to using the platform.

LiveXchange had championed the platform for the crowdsourcing model since before the concept became commonplace and long before the pandemic induced a widespread change in approach to talent sourcing. Its lengthy experience gives LiveXchange some serious chops in remote sourcing, onboarding, and management. Various service providers and vendors are developing similar capabilities to address these changes, but LiveXchange has a first-mover advantage plus a robust and loyal client portfolio that relies on the platform for ramp-up, ramp-down, scale, talent, and efficiency needs. This capability is an example of the “augmented workforce” pillar of HFS' OneOffice™, which seeks to tightly align employee experience with customer outcomes—most notably providing a full employee experience for gig workers that their clients can rely upon for CX (customer experience) staffing.

In HFS' view, LiveXchange is a standout vendor for our Hot Vendor report due to its differentiated approach to an innovative sourcing model for customer experience. While ridesharing apps might have become the poster child of perfecting the crowdsourcing approach, the truth is that the professional services industry is still behind on how to make the gig economy work at scale. LiveXchange essentially provides the toolkit for enterprises and service providers alike to reap the benefits of distributed and remote workforces in a gig model. The flexibility increasingly important in this post-pandemic world where companies are struggling to forecast customer demand and grappling with labor shortages. The travel and hospitality industry, for example, remains poised for a travel surges, but it cannot handle the uncertainty on its own. It must rely on partners to re-staff and handle demand appropriately. LiveXchange's clients rely on its platform as a lever to pull on staffing for CX whenever needed.

Vendor factsheet

- **Founded:** 2003
- **Key executives:** Brian Pritchard, Founder
- **Headquarters and delivery hubs:**
LiveXchange's headquarters are outside Toronto, Ontario; it is a 100% work-from-home company.
- **Funding source(s):** Privately held
- **Number of engagements/clients:** 20+
- **Solution portfolio:** LiveXchange supports all aspects of the omnichannel customer experience value chain. The platform is a one-stop shop for the core of a complete customer experience operation, and provides:
 - Recruitment and training scheduling
 - Operational oversight
 - Payroll administration
 - Workforce management solutions
 - Ensuring operational security and compliance standards
- **Industry coverage:** Quick service food, retail, healthcare, telecommunications, ecommerce, financial services, and BPOs



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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