



HFS Hot Vendor: Proximo

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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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New Jersey-based Proximo is no stranger to data. For the last 22 years, the company has seen many enterprise trends come along—data warehousing and ETL, big data, and now the use of ML and other AI technologies to make data-based predictions. Through the years, the company’s focus shifted from various technology consulting services to center on the most common denominator that is at the heart of operational excellence—data. Proximo’s goal is helping its clients improve their bottom line, and it achieves this through services and solutions around data, analytics, and AI.

Two factors catapulted Proximo to its Hot Vendor status at HFS Research. First, it’s offering the only commercialized genetic programming tool on the market. This is an AI technique where data are combined into a model that best predicts an outcome and then in successive generations the model improves upon itself. The model can throw up novel data correlations through sheer force as it builds a thousand models per second by mixing and matching various available data points, which is a

differentiator. Proximo has used its genetic programming offering in a variety of industry settings to answer persistent business challenges such as using voice of the customer data in new ways to predict future sales or understanding how and when to contact customers with marketing promotions.

Second, the emphasis that the company places on telling a story through data—from the leadership downwards. The company claims, “We don’t give you statistical models and walk away.” Proximo’s teams undertake complex analytics and AI projects for various business stakeholders. A large part of each engagement involves the company collaborating with clients and relating technical findings in the best possible ways to impact decision making. One of the clients HFS spoke to during our research highlighted this working style as well: “Proximo had the rare capability of listening and internalizing our business needs and delivering messages in the right way to different stakeholders.”

HFS' take

The sales and marketing function has been one of the most explored uses of ML and other AI technologies within enterprises. Proximo's success with its genetic programming offering has been growing as this market evolves. The use of ML in monitoring consumer sentiments, predicting next best actions, and using voice of the customer data to create hyper-personalized marketing programs are big opportunities that are well suited for the company's genetic programming methods. The ability for Proximo's solution to crunch its way through thousands of possible correlations makes it a valuable partner, particularly for enterprises that may have stalled or failed ML projects in the past.

Proximo will need to build its team to create

more scalability, as it is a relatively small provider today. It can apply its genetic programming offering to many business problems, but it's a complex AI technique. Proximo must consider creating some starting points for clients to understand genetic programming's applicability quickly. Proximo will also need to retain its culture of storytelling through data as it grows—this is as much a differentiator as its technology. When it comes to AI, being able to explain what it is and how it solves a business problem is half the battle won.

Vendor factsheet

- Founded in 1997
- Executives include President and Founder David Ricciardi and CEO and Founder Martin Fellner
- Privately funded
- Headquartered in Jersey City, NJ; offices in Atlanta, GA; Washington, DC; and Los Angeles, CA
- Company size is ~20 employees
- Proximo has a strong focus on diversity. It is building a diverse workplace, seeking diverse suppliers, and creating diversity affiliations. It runs a Supplier Diversity program, offering Proveedor and "Supplier Diversity in a Box" as solutions.

Solution portfolio

Proximo's focus on big data caters to the following areas for clients:

- Data strategy services
- Data warehousing and data integration services
- Data analytics and business intelligence services
- Unique and proprietary AI genetic programming methods
- Proveedor, a cloud-based platform providing data insights, reports, and analytics around supplier diversity management

Industry coverage

Proximo has significant experience working with automotive, insurance, healthcare and life sciences companies and has garnered domain expertise in these industry verticals. Broadly, it caters to Fortune 500 organizations across all industries, and it also serves large industry trade associations that tend to have a lot of data. Clients have included L’Oreal USA, Blue Cross Blue Shield, Mercedes-Benz, Moodys Investors Services, Toyota Financial Services, Novartis, Mazda, and Centers for Disease Control.

Partnerships

- Titanium Worldwide
- System Soft Technologies
- SourceOne Innovations
- Certify My Company



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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