



HFS Hot Vendor: Workato

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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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Workato, founded in Mountain View, CA, in 2013 by several IPO-laden technologists, was created to help enterprises connect and optimize the sea of point solutions they've accumulated. The company vision was always equal parts integration—a connect anything to anything mantra—and automation—execute and orchestrate trigger-driven workflows enabled by integration. Now, seven years, 7,200 customers, and \$111 million in funding later, Workato has evolved into the “glue” that helps its customers work across applications and automate tasks and processes.

Its core module, Workato Workspace, is a SaaS-based low-code/no-code tool that builds and manages automated workflows via “recipes.” Think of recipes as instructions for assembling objects and connectors to deliver event-based outcomes. Recipes always start with event-based triggers, such as new leads added to Marketo or new tickets created in Zendesk. They are then followed up with defined actions, such as creating a lead item in Salesforce, adding prospects to Sequence in Outreach, and notifying the team via Slack of the need for a demo. The user interface is via the recipe, which puts an easy-to-use interface forward to enable the underlying integration and workflow creation. And, like any good cookbook, clients have access to over 500,000 recipes and 1,000 connectors.

Workato's sweet-spot is cloud-to-cloud or cloud-to-prem automations connecting the various SaaS-based applications enterprises have invested in over the last decade.

In HFS' due diligence conversations with current Workato clients, we heard universal agreement that Workato helps enterprises optimize their existing investments in other platforms through the useful combination of integration and automation. Clients note they are not sure what technology category Workato falls into, “other than useful,” because of its dual integration and automation capabilities. Clients have often learned of Workato because they were looking for a business-friendly integration platform alternative to MuleSoft or Boomi or a cloud-to-cloud, less brittle automation alternative to robotic process automation (RPA). While clients appreciate its ease of use by business users, the deep tech expertise of its founders has ensured that it also passes IT sniff tests as being enterprise grade.

HFS has designated Workato as a Hot Vendor because it is helping enterprises inch closer to the HFS ideal of the OneOffice organization—leveraging enabling digital technologies to help break down silos and improve employee and customer experience through making automation a native part of evolving enterprise DNA. While we jokingly call Workato the “platypus” of the enterprise automation technology space because of its duckbilled, web-footed, egg-laying integration, automation, and orchestration capabilities, in reality, its category-defying capabilities have made it hard to talk about them as a genre. Language is letting Workato down because “work automation” or “enterprise automation,” as it often calls itself, sounds like pretty much every other software company that has a product that executes any action. This semantic challenge is why it has perhaps gotten more recognition as an integration platform as a service (IPaaS) player—it’s been in a less crowded (or at least a less noisy and hype-filled) field than process automation.

Workato, leveraging the strong tech and engineering heritage of its founders (hailing from companies such as Tibco, Oracle, AWS,

Splunk, and Salesforce), has created a niche as best it knows how—getting in good with the independent software vendor (ISV) community. The ISV path is how Workato has amassed a network of 1,000+ out-of-the-box connectors with a who’s who of applications that power today’s cloud-first businesses. Salesforce, ServiceNow, and Workday are also investors. While it has myriad use cases, HFS notes strong depth in sales, marketing, finance, and human resources domains.

Looking ahead, HFS would like to see Workato continue to build the automation side of its reputation in equal measures with integration. We already see this happening within its existing clients, where they are scaling beyond initial functional silos to others using some of the same applications or platforms. Workato should complement its deep ISV relationships with additional system integration partnerships. As we saw with the RPA market, the SI community is a critical route to market for technology solutions that help enable digital transformation.

Vendor factsheet

- Workato was founded in 2013 in Silicon Valley by an experienced team of technology leaders with 14 IPOs and various private equity outcomes between them
- The company founders are Vijay Tella (CEO), Gautham Viswanathan (VP of Product), Harish Shetty (VP of Engineering), and Dimitris Kogias (Chief Architect). The leadership team is rounded out with Markus Zirn (VP of Business Development), Amlan Debnath (VP of Partner and Customer Success), Bhaskar Roy (VP of Marketing), Jayesh Shah (VP of Customer Success), and Todd Gracon (VP of Sales)
- The company is headquartered in Mountain View, CA, with US offices in San Francisco and New York and global locations in Singapore, the Philippines, Spain, Tokyo, Russia, India, and Australia
- Workato has raised \$111 million to date with a \$70 million Series C round in November 2019
- The company has more than 7,200 clients, including Broadcom, Enbridge, Logitech, MGM, and Paysafe

Solution portfolio

Workato is a cloud-first SaaS-based platform. Its main offering is Workato Workspace.

There are multiple add-on packages that extend functionality, such as advanced recipe management and operations, an API platform, advanced security and compliance, big data for extremely large data volumes, an on-prem agent, and an enterprise workbot.

Industry coverage

Workato has strong client representation in sectors such as health; cloud; media; technology; finance; education, government, and non-profit; retail and consumer; logistics and transport; and manufacturing, utilities, and infrastructure.

Partnerships

- ISVs and OEM partners include various tech partners, such as Workday, ServiceNow, Salesforce, Marketo, Zendesk, Box, and Slack
- Global SIs include HCL, Deloitte, Cognizant, and Persistent
- Specialist consultants include firms such as iOPEX, iSteer, and Connor Group



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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