



HFS Hot Vendor: WorkRails

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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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Configure price quote (CPQ) is an extension of most CRM platforms, like Salesforce, that makes the sales process efficient and effective. CPQ solutions transform work for sales representatives, who are stuck with reams of spreadsheets, presentations, and emails when developing proposals, generating pricing, offering discounts, and going through client approval cycles. However, almost all CPQ solutions focus on “product sales” and not “service sales.” Product CPQ is relatively straightforward (typically quantity, time, and price), but services are different as there are significantly more variables involved in designing the services and pricing them, which is where WorkRails stands out.

WorkRails’ service sales automation platform allows its clients to simplify selling services by

- Developing how service offerings should be configured, priced, and quoted from simple fixed-fee engagements to highly complex quoting
- Driving more self-service by exposing the service offerings anywhere compared to most CPQ implementations, which expect the audience to be internal sales representatives

- Automating data management using an open API infrastructure that connects and streamlines data entry into the most popular back-office tools, including Salesforce, Zuora, FinancialForce, Slack, and AirTable

HFS’ conversations with WorkRails’ clients revealed how the solution allows companies to rapidly scale up their services business without needing an additional workforce. One of its clients moved a part of its software services business to WorkRails and realized immediate impact. The client could deliver statements of work (SOWs) in seconds instead of days. The client was able to scale its business by nearly 50% and simultaneously reduce dedicated full-time equivalent (FTE) requirements. Another software client had a similar story. It used WorkRails to drive professional services revenues, which was a wild success from an optimization perspective. It cut SOW delivery time from two weeks to a matter of minutes. The increased bookings paid for the cost of WorkRails in about two months!

WorkRails’ clients applaud the ability to dramatically reduce the friction in selling services and improve the time to value.

HFS' take

We recognize WorkRails as an HFS Hot Vendor because it fills a market void of enabling services sales automation. Even the front office has a back office that often gets neglected, especially if you are a products company with a relatively small services business. However, without an effective

services arm (whether internally or through partners), product adoption is also adversely impacted. With WorkRails, software companies can tie in their front, middle, and back offices for services sales and marketing, and they can deliver an easy and compelling OneOffice sales experience to their clients.

Vendor factsheet

- Founded in 2016, WorkRails offers a Service Sales Platform to create and automate effective implementation and other professional services programs
- WorkRails is headquartered in Huntington, NY, and it is currently focused on small to mid-sized technology product companies globally

Solution portfolio

- Rapid Services Configuration leverages simple point-and-click tools to deploy and maintain a services catalog quickly
- Dynamic components capture the right information needed to quickly scope and price services to accelerate the sales cycle
- WorkRails provides fast, secure, and accurate e-commerce-like service experiences
- Client segmentation delivers accurate and tailored quotes
- Manage statements of work, high-level estimates, terms and conditions, and more to optimize services content and paperwork
- Automate time-consuming and error-prone processes using APIs and cross-platform workflows at scale



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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