



HFS Hot Vendor:

INVOKE

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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.

Open-minded, tech-agnostic, platform-based approach to delivering bespoke end-to-end process

Author: David Cushman

INVOKE is rare: a software and services business selling solutions to specific business value outcomes rather than belaboring a focus on the tech.

Its business-friendly approach to automation has enabled this sub-100-employee Atlanta-based outfit to out-compete much bigger rivals to land work with more than 50 customers across financial services and insurance, manufacturing, healthcare, and the public sector.

It's not that INVOKE doesn't have the technology. It is more that in its open-minded approach to seeking out the best point solutions and its Aria platform, it has a way of building bespoke, end-to-end business processes from point solutions, cross-silo, to deliver specific outcomes. INVOKE can work with you to select the most appropriate tool for each part of your process, and where there are gaps, it can create rapid applications to loop in users for approvals and business exceptions.

But, it argues, the CEO won't care about the tech, just the outcome, which is what it aims to sell to. INVOKE aims to simplify how you take advantage of today's next-generation technology to transform business processes. It offers deep expertise in automation tools, including robotic process automation (RPA) and cognitive and artificial intelligence (AI) technologies such as machine learning (ML), optical character recognition (OCR), natural language processing (NLP), and predictive analytics capabilities.

It has recognized, just as HFS has with its concept of native automation, that organizations are ready to go beyond simple tactical RPA and combine technologies to tackle more complex and impactful business challenges.

Addressing more complicated problems may mean combining tools such as OCR, NLP, low-code, and AI, which can require multiple environments and give businesses a management and administration headache. The Aria platform acts as a single platform for employees and partners to interact, manage, and sustain their automation workflows.

An automation platform is far from unique. The leadership team felt there was nothing on the market doing quite what it wanted, so it built one with the capability to include the best solutions—from whichever vendor—as they emerge. Customers can avoid the often-heard moment of buyer's remorse in which they realize the platform they bought doesn't have the solution for everything they had hoped. Through Aria and INVOKE's consulting expertise, customers can access the best of everything and keep on adding to it.

This open approach has more in common with the likes of Workato than it does with current incarnations of INVOKE partners such as UiPath. However, it does align with one other partner, Blue Prism, and its championing of future interoperability.

The INVOKE pricing model heads off that other RPA buyers' remorse—wasted money on unused licenses. Instead, INVOKE offers consumption-based pricing and on-demand flexible use.

One major customer, an aerospace and defense conglomerate, told us it has had a happy, high-value relationship with INVOKE for four or five years. The customer has been impressed by INVOKE's support and its willingness and capability to challenge client thinking. It praised INVOKE for having an open approach to bringing in other start-ups and emerging technologies, coping with short deadlines, and being flexible enough to dig in and start working even when budget sign-off may still be winding its way through organizational processes.

Another leader, working at an advisory services firm led by accounting, auditing, and financial services, selected INVOKE to work with based on INVOKE's sector knowledge, the fact that its platform offers a favorable pricing model when scaling, and the imagination and dynamism of Co-Founder and President, Johnny Ramondino.

INVOKE has been an implementation partner on the firm's larger and more complex automation projects, working on an ROI-qualified backlog on a monthly recurring deal. The deal is refixed every six months, allowing both parties to plan costs and resources.

HFS' take

INVOKE offers a OneOffice™ approach supporting the delivery of business outcomes, end-to-end and across silos, by offering a technology-agnostic platform. The platform is also IT and business agnostic, bringing both parties in line with HFS OneOffice™ ambitions. INVOKE focuses hard on interoperability, not for some kind of technical one-upmanship, but to deliver the best outcomes possible.

Its focus on value is refreshing in a world of automation technology buzzword blizzards, though you wouldn't know that from its website. HFS would like to see INVOKE eliminate the tech language littered throughout its website and align what it says with what it does: deliver value to the business. If INVOKE matches words with deeds, we believe it can scale rapidly in the face of growing demand for automation amid the talent shortage of 2022.

Vendor factsheet

- **Founded:** 2016
- **Key executives:** Johnny Ramondino (Co-founder and President), Neel Joshi (Co-founder and EVP), Fauzia Khan (SVP Intelligent Automation)
- **Headquarters:** Atlanta, with facilities in Montreal, Belgium, and Spain
- **Funding:** INVOKE is privately funded
- **Clients:** 50+ clients, including the United States Air Force, The Hershey Company, Morton Salt

Solution portfolio:

- Aria: Process platform
- Aria Cloud: Fully managed cloud solution

- Discover: Process discovery
- ALICE: Intelligent digital audit procedures
- As-a-service point solutions for invoice and purchase order processing, cash application, purchase orders
- Medicaid eligibility

Industry coverage: Financial services, insurance, manufacturing, public sector, life sciences, outsourcing

Domain coverage: Supply chain, finance, shared services

Technology partnerships: Blue Prism, UiPath, Hyperscience, Data Robot, AWS, Azure



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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