Upside Research

VENDOR DATA

HandySoft Global Corp.
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Founded: 1991
Ownership: Private
Employees: N/A
Employees in R&D: N/A
Total Company Revenue: N/A
Key Partners:
- ❑ Kofax
- ❑ Intellext
- ❑ McKesson
- ❑ Corticon
- ❑ Entrust
- ❑ Simul8

Reference Accounts:
- ❑ U.S. Department of Defense
- ❑ U.S Department of Health & Human Services
- ❑ SRA International
- ❑ Wabash Technologies
- ❑ Conseco
- ❑ Hitachi
- ❑ Pfizer

Core Industry Focus:
- ❑ Government
- ❑ Financial Services
- ❑ Manufacturing
- ❑ Healthcare

Products: BizFlow
　　　　　OfficeEngine

Number of Installations: 300+

PRODUCT BRIEF
HandySoft OfficeEngine and BizFlow

COMPANY OVERVIEW

HandySoft was an early player in the pure-play BPM market. The company's BizFlow solution gained attention early as a flexible process management tool that was particularly adept at helping organizations manage their compliance needs. After releasing several SOX-based and compliance solutions, BizFlow gained a large following in the government vertical, and currently 35% of its customers come from this market segment, including 40 agencies of the U.S. Government. Recently, HandySoft released OfficeEngine, a thin client application that is designed to enable all corporate users to bring workflow and task optimization to their existing business productivity environment, namely Microsoft Outlook. With OfficeEngine, HandySoft is positioning itself to bring BPM to every corporate user through a vehicle they are already using. The company hopes to recharge its BPM market visibility and add to the more than 300+ customers it has around the globe.

COMPANY STRATEGY

- Offer BizFlow as an innovative, flexible solution that can also be adopted as a business process management platform.

- Deliver OfficeEngine to companies that want to easily extend process and task management capabilities out to all business users.

- Provide tools that enable auto-discovery of existing processes and help shorten the modeling and design time for new processes.

- Support emerging technologies such as SOA and Web Services to enable customers to be prepared for the future and leverage the newest ways to optimize their business today.

IMPLEMENTATION STRATEGY

HandySoft approaches the market with an understanding that users want to be engaged in the way they are most used to performing. Therefore, the company's BizFlow platform works in the background to intelligently discover existing processes and help with some of the legwork around modeling processes, saving its customers time and effort spent on doing the process definition themselves. In addition, HandySoft offers a wide range of services and support, including comprehensive training as well as train-the-trainer programs, a 24/7 help desk, and a professional services team of experienced business process analysts and business technology consultants.

For customers that want to significantly reduce the amount of time it takes to get the first business processes managed, HandySoft has introduced OfficeEngine, a standalone thin-client application that can be used seamlessly with Microsoft Outlook. Roughly half the cost of BizFlow, OfficeEngine is designed to merge structured and unstructured data and processes into one cohesive environment, and includes an extensive search capability that can link with external systems. OfficeEngine, like BizFlow, can document and model processes in real time, while business users are working. Average implementation time for OfficeEngine is under 30 days, while more traditional BPM projects take two to three months using BizFlow.

Return Timeframe

HandySoft has seen some impressive returns in short time from its customers including claims processing solution payback in less than a year for an insurance company; additional sales of $3.7 million with faster approval process for a healthcare company; and a manufacturing company that slashed its total operating costs by $4.4 million in the first year.

Warning Signs for BPM

- Companies that fail to have enough forethought about their business processes can find themselves in significant trouble launching a BPM project. Process analysis is a critical component of ultimate success.
- Implementing an automated process that does not accurately reflect the way employees work can be disastrous. Choosing a BPM solution that will imitate the natural flow of business is an important part of the selection process.

Upside Take

Understanding the push in many companies to see results from BPM faster, HandySoft has delivered a new solution to the market that promises to do just that. OfficeEngine is positioned to significantly reduce the cost, time, and complexity related to traditional BPM projects while supporting unstructured and structured processes and data. With OfficeEngine, HandySoft anticipates that customers will continue to drive process optimization across the enterprise and see real results for their efforts.

CRITICAL SUCCESS FACTORS

- Elevate profile within the crowded BPM market and position BizFlow to stand apart from competing BPM platforms.

- Build strong customer references outside government and compliance areas.

- Successfully sell OfficeEngine to enterprises as easy way to provide "BPM lite" to all business users.

- Positioning OfficeEngine in a way that complements BizFlow and HandySoft's traditional BPM and compliance customer base.

UPSIDE ANALYSIS

HandySoft Global Corporation is well positioned to become a leader in BPM and process-based compliance efforts. A year ago, the company lost a little visibility in the crowded BPM market, following its early successes in compliance and federal government and away from the flashier side of BPM. However, the BizFlow platform continues to provide a strong basis for building enterprise BPM solutions, and the company's 250+ customers are believers in the product's abilities. HandySoft's OfficeEngine promises to breathe new life into HandySoft's strategy, and Upside Research believes that the company will achieve a turnaround and gain more notice over the next 12 months.

The positioning of OfficeEngine is an important departure from traditional BPM solutions, where enterprises need the entire platform to enable the process automation and optimization. With OfficeEngine, HandySoft is encouraging all business users involved in workflow situations to capitalize on the promises of BPM without the heavy structure that is typical. By introducing a thin-client BPM application that can be embedded into the all-pervasive Microsoft Office, HandySoft is offering business users the ability to become their own process creators and optimizers. The challenge lies in adoption, because it is always difficult to convince someone to use a new productivity tool. However, if HandySoft can get business users to try OfficeEngine and they are able to easily accomplish what the product promises, than HandySoft may be able to recapture the attention of corporate process managers who are tired of the longer, more traditional route to business process optimization. Building referenceable customers will be a key to the success of OfficeEngine, and the faster HandySoft can do this, the more quickly adoption of OfficeEngine will be poised to take off.