

IDC Innovators

IDC Innovators: Mobile Enterprise Asset Management, 2021

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THIS IDC INNOVATORS EXCERPT FEATURES: SMARTEN SPACES

IN THIS EXCERPT

The content for this excerpt was taken directly from IDC Innovators: Mobile Enterprise Asset Management, 2021 (Doc # US47985021).

Why Smarten Spaces Was Chosen as an IDC Innovator

Smarten Spaces offers Jumpree 3.5, an integrated AI-based suite to help automate hybrid workplaces. It enables flexible workplace experiences with configurable mobile applications and recommendations. Smarten Spaces' capabilities include desk and meeting room booking, visitor management, facility service requests, and space management, as well as connected functionality from an extensive partner network.

Smarten Spaces			
 Founded 2017	 Number of Employees 95	 Headquarters Singapore	 Number of Customers 110
 Product Name Jumpree	 Founders Dinesh Malkani, Anushka Verghese, and Prithvi Shergill		 Geographic Mix Deployed in 20 countries, with 80% of revenue in APAC, 15% in Americas, and 5% in EMEA; available in three languages
 Profiled Product/Service Workplace management and partner ecosystem	 Funding \$12 million Series A investment in 2019 by Symphony International Holdings Limited		

Source: IDC, 2021

IDC Innovator Assessment

- The Smarten Spaces Jumpree application helps with the day-to-day tasks like desk prebooking, QR code check-in, hybrid scheduling, colleague coordination, and seating realignments.
- The Smarten Marketplace helps organizations deploy a full technology stack in facilities via partnerships with over 45 global technology providers, spanning IoT, location intelligence, and collaboration platforms.
- The Smarten Spaces suite is architected with over 35 different microservices, and integrated partner technologies are connected to its AI and ML engine to produce analytics, insights, and recommendations.

Key Differentiator

Smarten Spaces enables space management and helps organizations measure workplace usage, document their needs, and make real estate portfolio decisions. It focuses on interoperability between physical workplace management and digital workspaces with over 35 microservices. Starting strong with partnerships like Microsoft Teams, Google Workplace, and Cisco Webex, Smarten Spaces is actively building an ecosystem of digital work experience technologies connected by a single platform.

Challenges

Organizations need to undergo massive change management efforts to enable effective hybrid work models. Further, high demand for easily deployable workplace management software drove many new market entrants, particularly in room booking and space planning. In the long term, Smarten Spaces will need to educate enterprises on the new ways of working. It aims to overcome obstacles by partnering with adjacent players and building an interconnected platform, as opposed to one-point solution.

IDC INNOVATORS IN MOBILE ENTERPRISE ASSET MANAGEMENT

Many factors contribute to the shift toward mobile-first enterprise asset management (EAM) applications. Organizations expect maintenance professionals to function efficiently; improve performance; take on more responsibilities that directly impact occupants, employees, and customers; and comply with changing environmental, health, and safety regulation. Decision makers turn to digital for answers, exploring mobile work management software with consumerlike user experiences. The key is the ability to automate an organization's workflows with configurable mobile processes as opposed to the organization changing to fit a vendor's rigid mobile app, requiring ongoing customizations or expensive professional services. Mobile-native applications function more like platforms, each offering a differentiated combination of low-code/no-code workflow builders, easy configuration via a graphical user interface, or an API-driven architecture with a strong partner ecosystem. This study provides a comparison of four vendors in the space across the broader EAM category, including asset-intensive EAM, facility maintenance, and workplace management (see Figures 1-5).

TECHNOLOGY DEFINITION

Enterprise asset management (EAM) software automates the many aspects of managing an organization's physical assets. EAM applications combine maintenance and asset life-cycle management, following assets from as built to as maintained and through to decommissioning and typically include some capabilities for capital planning and financial analysis. Many applications also have predictive maintenance, asset performance management, and field service management functionality. An organization's assets may include manufacturing equipment, mining machinery, oil rigs, fleets, and linear assets (i.e., roads, rail, pipelines, power generation, transmission, and distribution lines). Asset management applications support asset record management, asset tracking and location, spare parts inventory management, maintenance procurement, and maintenance reporting.

EAM has two important application types. Computerized maintenance management systems (CMMS) manage an organization's maintenance, repair, and overhaul (MRO) operations for its assets. CMMS often include work order management, preventative maintenance, inspections, spare parts inventory management, and warranty tracking. Facility management applications support the maintenance and operational profile of commercial buildings, industrial facilities, and related outdoor sites. The software enables day-to-day operations and long-range planning of buildings and workplaces, including

maintenance, service delivery, sanitization, and vendor management. Other facility and workplace management applications provide functionality for space management, energy management, capital project management, and commercial real estate and lease administration.

IDC INNOVATORS INCLUSION CRITERIA

An "IDC Innovators" document recognizes emerging vendors chosen by an IDC analyst because they offer an innovative new technology or a groundbreaking business model, or both, and were approved by the IDC Innovators Review Panel. It is not an exhaustive evaluation of all companies in a segment or a comparative ranking of the companies.

An IDC Innovators document highlights vendors that meet the following criteria:

- In IDC's opinion, the company exhibits innovative technology or a new business model.
- The company has annual revenue <\$100 million at the time of selection.
- Customers are currently using the company's products and services (i.e., the products and services are not conceptual or in the process of being released).
- The product, service, or business model must solve or help alleviate an IT buyer challenge.

In addition, vendors in the process of being acquired by a larger company may be included provided the acquisition is not finalized at the time of publication of the document. Vendors funded by venture capital firms may also be included even if the venture capital firm has a financial stake in the vendor's company.

LEARN MORE

Related Research

- *Battle for Maintenance and Facility Management Dominance: An Analysis of M&A Activity* (IDC #US48242821, October 2021)
- *Market Analysis Perspective: Worldwide Facility Management Applications, 2021* (IDC #US47985921, September 2021)
- *Market Analysis Perspective: Worldwide Enterprise Asset Management Applications, 2021* (IDC #US47985821, September 2021)
- *IDC Market Glance: Facility and Workplace Management, 3Q21* (IDC #US47985222, September 2021)
- *IDC Market Glance: Asset Life-Cycle Management, 3Q21* (IDC #US47985121, September 2021)
- *Worldwide Facility Management Applications Forecast, 2021-2025* (IDC #US47986621, July 2021)
- *Worldwide Facility Management Applications Market Shares, 2020: Hybrid Work Energizes Smart Facilities* (IDC #US47986521, July 2021)
- *Worldwide Enterprise Asset Management Applications Forecast, 2021-2025* (IDC #US47986421, June 2021)
- *Worldwide Enterprise Asset Management Applications Market Shares, 2020: Pandemic Accelerates Cloud Adoption* (IDC #US47986321, June 2021)
- *Digital Transformations for Mobile Field Service and Maintenance Management* (IDC #US47649721, May 2021)

Synopsis

IDC Innovators are emerging vendors with revenue <\$100 million that have demonstrated either a groundbreaking business model or an innovative new technology – or both. This IDC Innovators study profiles Fexa, KloudGin, MaintainX, and Smarten Spaces in the dynamic market of mobile enterprise asset management applications. These vendors support organizations that are turning to digital for answers with mobile-first software platforms and consumerlike user experience to support work from anywhere.

"Enterprise asset, maintenance, and facility management face increasing complexity, pressure to improve performance, and changing regulatory requirements," says Juliana Beauvais, research manager, Enterprise Asset Management and Smart Facilities at IDC. "Today, organizations seek more functionality on intuitive, configurable mobile platforms without costly customizations, and emerging vendors are answering the call via innovative offerings."

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