



451 Research announces People.ai as a Q3 2019 Firestarter innovation award recipient

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The 451 Firestarter award recognizes organizations for exceptional innovation and disruption in their market. Based on their insights and expert opinion of long-term trends and the competitive landscape within the industry, the 451 Research analyst team, on a quarterly basis, nominates technology firms of any size and age.

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People.ai

Nominated by Sheryl Kingstone, Research Vice President & General Manager - VOCUL

There has been a lot of attention focused on consumer data, and not enough on the single view of B2B data. People.ai has earned a Q3 2019 451 Firestarter award for its focus on the latter. CRM systems were supposed to be the holder of all customer data, but they rely heavily on manual entry, which is prone to human error and often leads to missing or inadequate data. 451 Research estimates that most businesses have less than 20% of the data needed for effective decision-making. That critical data is scattered across silos including social, video, voice, email, calendar, collaboration, mobile and other applications required by employees and, more specifically, sales teams.

Our take

People.ai essentially offers a B2B customer intelligence platform. It seeks to solve B2B problems by using machine learning and natural language processing to capture data from existing sources in the hopes of reducing inefficient manual data entry. The goal is to help free up time for sales representatives to focus on revenue-generating activities rather than engaging in time-consuming tasks that could be automated. Leveraging People.ai's technology, New Relic claims it was able to capture over 100,000 contacts and activity data within the first six months of deployment and improve CRM data accuracy by 40%. People.ai works with a host of companies in industries that include cybersecurity, identity management, customer experience, cloud management and many others.

More about People.ai

Founded in 2016 and headquartered in San Francisco, People.ai's sales automation platform automates and ingests customer data to provide guidance on the best way for salespeople to source and close more deals. The company was founded by Oleg Rogynskyy, who worked extensively in the big-data space prior to People.ai. In terms of its sales strategy, People.ai sells directly to the customer 60% of the time and through partners 40% of the time.

The company has raised \$100m in funding thus far, with the most recent being a \$60m round led by Iconiq, Andreessen Horowitz and Lightspeed Venture Partners, among others. In order to establish itself as a more credible player in the market, People.ai plans to use the funding to expand commercial operations and customer acquisition, as well as boost data science and engineering initiatives companywide.

ABOUT 451 FIRESTARTERS

The 451 Firestarter award recognizes organizations for exceptional innovation and disruption in their market. Firestarters are awarded quarterly to technology firms of any size and age. Awardees are nominated by the 451 Research analyst team based on their own insights and expert opinion of long-term trends and competitive landscape, and their in-depth conversations within the industry. Nominations are based on a combination of factors, including uniqueness, strategic and technology vision, and the disruptive potential of the organization's technology. Award recipients fall within the four key technology themes of 4SIGHT, the 451 Research framework for understanding the evolution of the digital transformation landscape: Contextual Experience, Invisible Infrastructure, Pervasive Intelligence and Universal Risk.

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