

Collapsing the Supply Chain: Top 14 Start-ups Redefining Real-time Transportation Visibility

January 2022



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custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: service providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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01

Introduction and overview

- Research methodology
 - Background of the research
-

Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

01

Robust definitions and frameworks

PEAK Matrix®, market maturity, and technology adoption/ investment

02

Primary sources of information

Annual contractual and operational RFIs, service provider briefings and buyer interviews, web-based surveys

03

Diverse set of market touchpoints

Ongoing interactions across key stakeholders, input from a mix of perspectives and interests, supports both data analysis and thought leadership

04

Fact-based research

Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and service providers

Proprietary contractual database of over 1,600 contracts (updated annually)

Large repository of existing research in Enterprise Platform Services

Over 30 years of experience advising clients on strategic IT, business services, engineering services, and sourcing

Executive-level relationships with buyers, service providers, technology providers, and industry associations

Introduction and background of the research

- Traditional methods of engaging with the supply chain have led to many challenges across the entire Supply Chain Management (SCM) value chain. The pandemic has revealed various vulnerabilities in the supply chain, starting from remote work mismanagement to single-source dependencies, which have led organizations to realize increased hidden costs and logistical challenges
- Recognizing this, we see that visibility into transportation management processes can lead to improved operational efficiency, better risk management, and reduced time-to-market. Real-time transportation visibility is an emerging disruptive technology that gives real-time location and status of all assets in the supply chain
- Multiple start-ups have emerged in the past few years to aid in real-time transportation visibility. These start-ups are constantly transforming solutions to provide better end-to-end tracking and asset monitoring. As the landscape gains importance, capital infusion by investors and acquisition by tech players has seen a significant increase
- In this research, we have assessed 64 SCM start-ups and identified and profiled 14 trailblazers focused on real-time transportation visibility. The assessment is based on primary and secondary research and Everest Group's ongoing tracking of the SCM landscape

Scope of this report:



Geography
Global



Trailblazers
14 leading start-ups

02

Understanding SCM and real-time transportation visibility

- Definition of SCM

- Definition of real-time transportation visibility

- Enterprise challenges

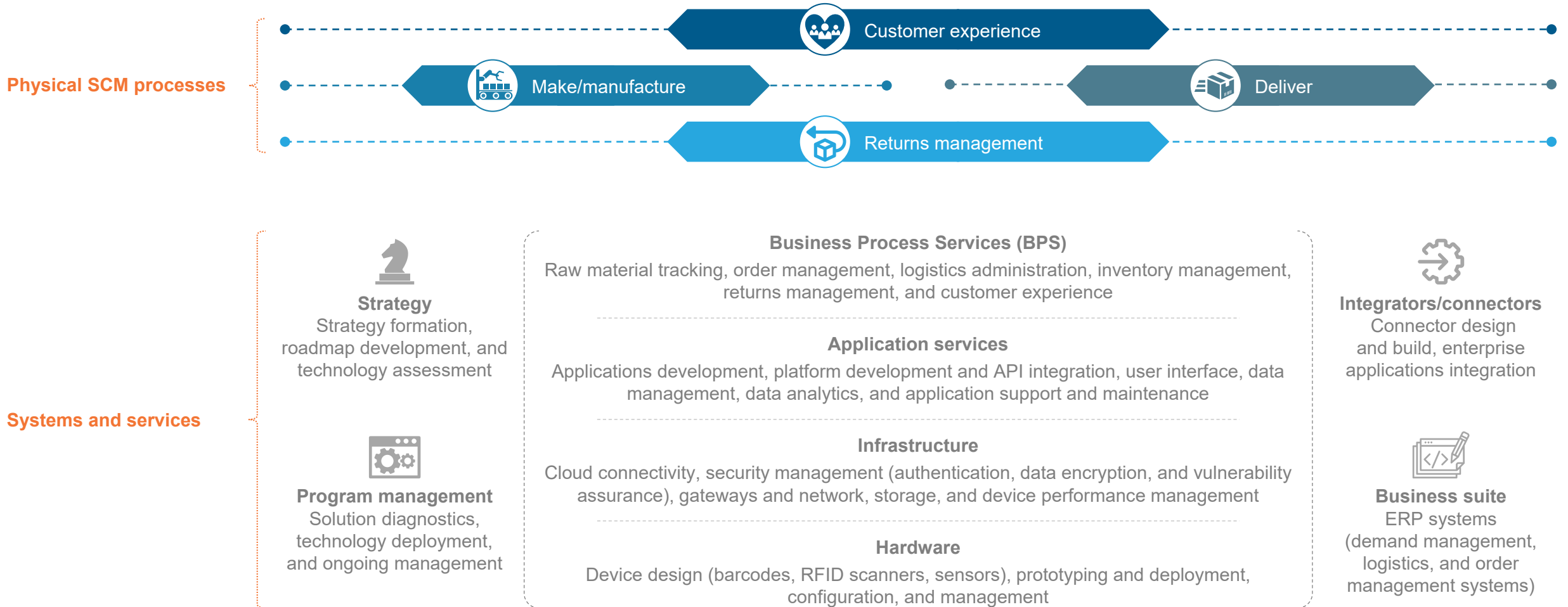
- Enterprise objectives

- Enterprise imperatives

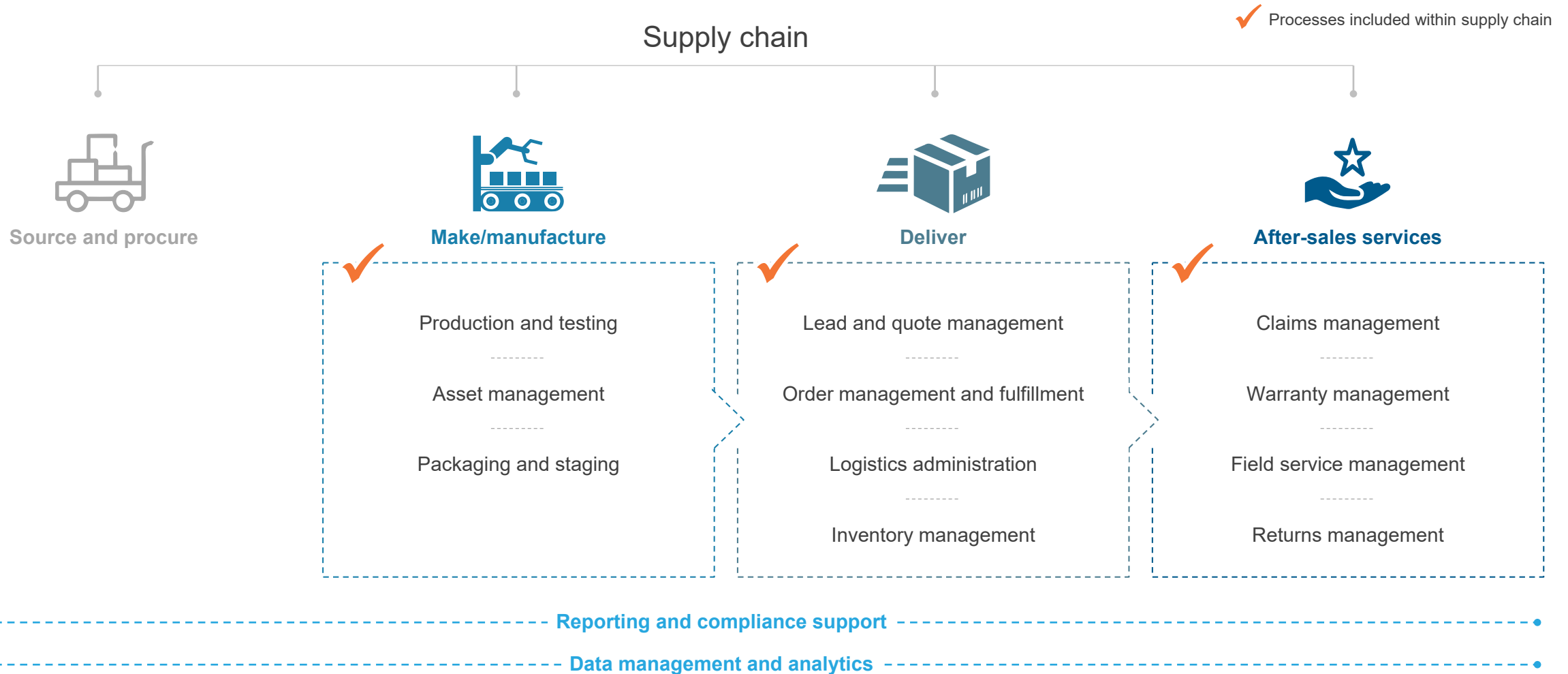
- Recent investments and acquisitions

Everest Group definition of Supply Chain Management (SCM)

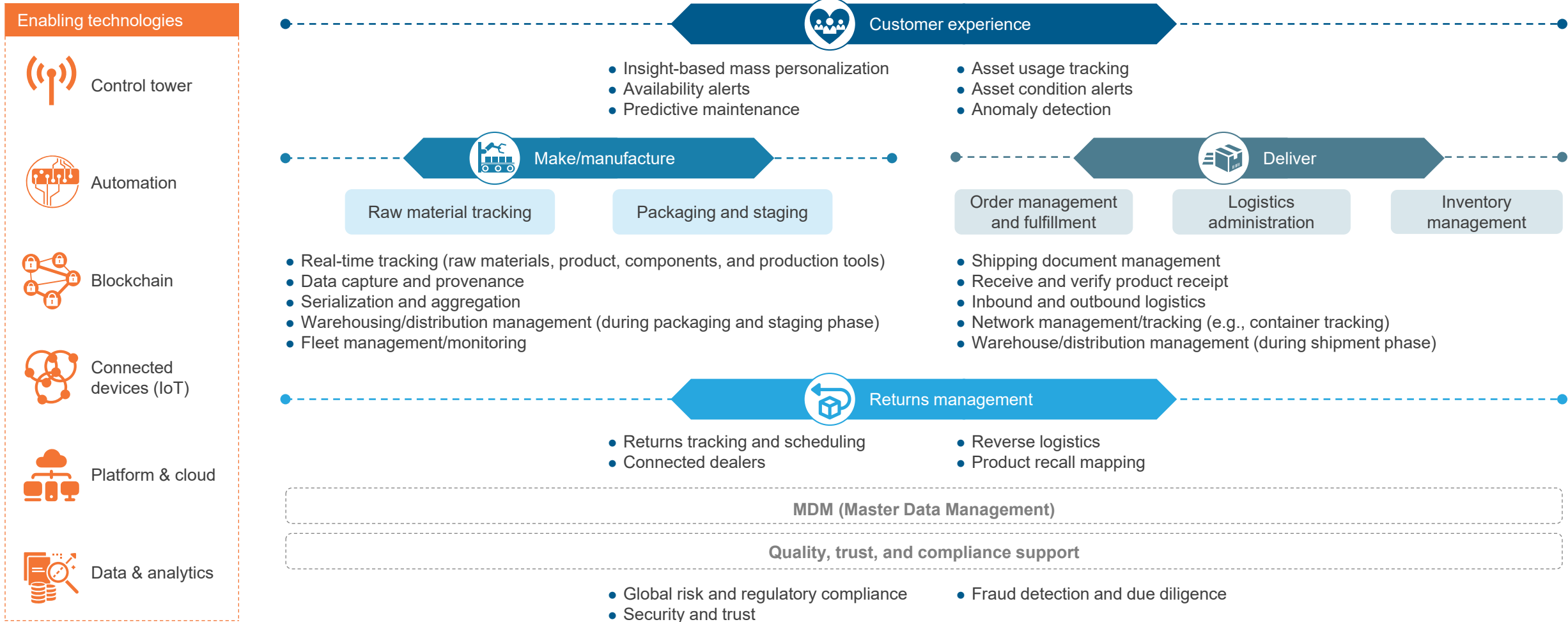
NON-EXHAUSTIVE



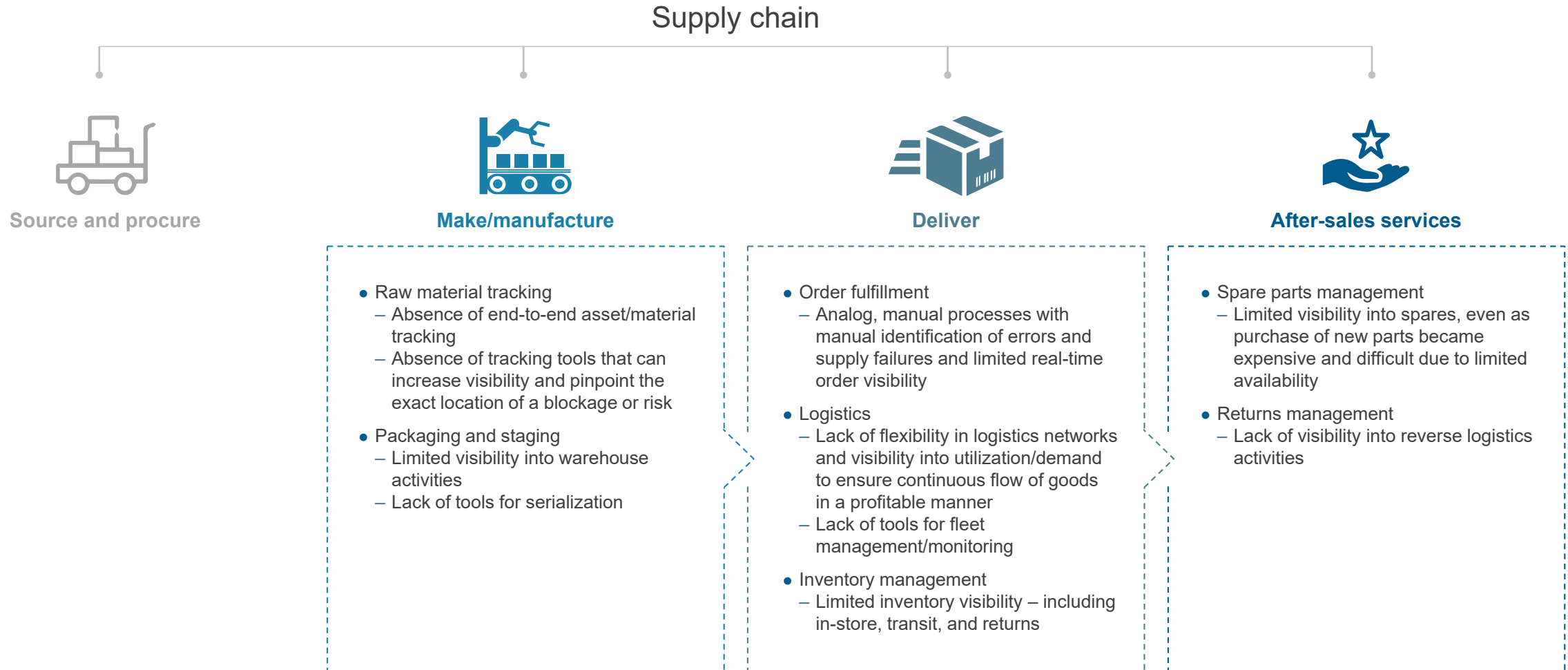
SCM is a combination of three key subfunctions – make/manufacture, deliver, and after-sales services



Everest Group definition of real-time transportation visibility



Globally, enterprises are hindered by multiple challenges and inefficiencies across the supply chain









Further, the COVID-19 pandemic has revealed deep susceptibilities in the supply chain, revealing that transportation visibility is key for active readiness and preparation for crisis

Key supply chain management enablers







Enterprises acknowledge the urgency and are investing heavily in initiatives around real-time transportation visibility to mitigate challenges (page 1 of 2)

Enterprise	Challenge	Tech vendor	Solution	Outcomes
	<p>TECO Electric & Machinery Co. Ltd was focused on increasing customer satisfaction by improving on-time delivery.</p>		<p>TECO implemented SAP's manufacturing solutions to get real-time control of all aspects of manufacturing processes and develop data-driven strategies.</p>	<ul style="list-style-type: none"> The smart manufacturing platform gave personalized, data-integrated, transparent, and flexible access to the production life cycle There was a 48% and 35% improvement in domestic and international on-time delivery respectively, through a 14% increase in productivity
	<p>Mazda Motor realized that it lacked a transportation management module that gave visibility into its product shipments but risked customer satisfaction and account management.</p>		<p>The firm implemented Oracle's transportation management and business intelligence solutions to increase visibility in delivery cycle and increase transparency to reduce billing and booking timelines.</p>	<ul style="list-style-type: none"> Mazda was able to fully automate all its transport bookings The company was able to boost on-time deliveries and enhance order and inventory management Oracle's solution helped Mazda cuts its time for closing account books by 75%
	<p>Americold, a cold chain supply chain management company, realized that its warehouse management and labor management systems did not have the flexibility to adapt to the changing marketplace.</p>		<p>The firm partnered with BlueYonder to implement real-time visibility into delivery, labor management, and operations to reduce costs.</p>	<ul style="list-style-type: none"> Reduced labor costs by 5-10% through more effective labor standards, monitoring, and incentives Offering advance warehouse capabilities increased profitability and customer loyalty Received national recognition for supply change transformation





















Source: Everest Group (2021).

Enterprises acknowledge the urgency and are investing heavily in initiatives around real-time transportation visibility to mitigate challenges (page 2 of 2)

Enterprise	Challenge	Tech vendor	Solution	Outcomes
	<p>Averitt Express, a provider of freight transportation and SCM, realized that there were scheduling problems for store managers arising due to the variability in delivery times and routes.</p>		<p>The firm integrated its data on the FourKites platform that enabled calculation of exact Estimated Time of Arrivals (ETAs) of trucks and shipments to reduce scheduling vulnerabilities.</p>	<p>Averitt was able to achieve reduction in labor costs due to increased visibility of shipments</p>
	<p>Opus9, a freight broker, was unable to reduce manual processes in its supply chain and wanted to create a modern visibility platform centered on automation.</p>		<p>The firm leveraged project44 to automate the rating, dispatch, tracking, and payment processes of their Less Than Load (LTL) shipments.</p>	<p>Opus9 realized a US\$72,000 reduction in annual freight spend, a US\$24,000 reduction in labor costs, and 5% savings per shipment over traditional brokers</p>









Source: Everest Group (2021).

The importance of SCM start-ups is validated by the series of acquisitions in the last couple of years

Acquirer	Year	Acquired company	Description
 FOURKITES	2021	 HAVEN	FourKites launched a new tool for document integration and end-to-end, real-time tracking, along with this acquisition to add more tools to its product suite.
 project44	2021	 OCEANINSIGHTS	The acquisition will help expand project44's ocean solution by integrating the container tracking capabilities and analytics.
 roambee	2021	 modum	This acquisition will enable Roambee to expand its offerings end-to-end, covering primary, secondary, and the last-mile delivery for real-time cold chain monitoring.
 FarEye	2021	 PY TECHNOLOGY	The company acquired PY Technology, a technology start-up, to scale customer implementations and incubate new ideas.
 waresix	2020	 trukita	The acquisition will help WareSIX introduce first-mile solutions, where goods are transported from ports to warehouses, making it the largest logistics company in Indonesia.
 STORD	2020	 COVE logistics <small>Supply Chain Commitments Fulfilled</small>	The acquisition of Cove Logistics, a transportation provider, will help Stord build its freight capabilities.
 SHIPPEO	2020	 oPhone	The acquisition of oPhone, a real-time transportation visibility specialist headquartered in France, will help the company grow its market share in Europe.
 FREIGHT WAVES	2019	 stakup	The company acquired Stakup Inc., an online performance benchmarking platform, to broaden its partnership with the Truckload Carriers Association.
 TURVO	2019	 ODYN	The company acquired AI-enabled visibility platform ODYN to accelerate the integration of connected sensors into its platform and enhancing its IoT and AI.
 flexport.	2019	 crux systems	The acquisition of Crux systems will accelerate the automation of Flexport's shipment tracking capabilities, powering freight-forwarding services.









Source: Everest Group (2021).

Investors have been very bullish on the real-time transportation visibility space (page 1 of 2)

Company	Cumulative amount raised (last three years)	Key investors
 flexport.	US\$1 billion	SoftBank Vision Fund
 CONVOY	US\$400 million	Generation Investment Management, T. Rowe Price
 GreyOrange	US\$160 million	InnoVen Capital, Mithril Capital Management, Blume Ventures, Flipkart, Factory Ventures, Ravinder Kumar Kichloo, Durga Narendra Rawat
 FarEye	US\$137.5 million	Dragoneer Investment Group, TCV, Fundamentum, KB Global Platform Fund, M12
 Flock Freight	US\$113.5 million	SoftBank Vision Fund
 waresix	US\$112.9 million	EV Growth, Jungle Ventures
 STORD	US\$110.2 million	Founders Fund
 FOURKITES	US\$100 million	Thomas H. Lee Partners

Source: Funding disclosures of start-ups, PE, VC fund houses; Everest Group (2021).

Investors have been very bullish on the real-time transportation visibility space (page 2 of 2)

Company	Cumulative amount raised (last three years)	Key investors
 shippo	US\$125 million	Bessemer Venture Partners, D1 Capital Partners
 project44	US\$100 million	Insight Partners
 TURVO	US\$60 million	Mubadala Capital, Ventures US
 nexxiot	US\$59.8 million	DiaMed
 SHIPPEO	US\$55.9 million	Battery Ventures, Bpifrance, ETF Partners, NGP Capital, Partech
 PLATFORM SCIENCE	US\$46 million	Prologis Ventures
 BRINGG	US\$30 million	Viola Growth
 CLOUDLEAF	US\$26 million	Intel Capital, WRVI Capital

Source: Funding disclosures of start-ups, PE, VC fund houses; Everest Group (2021).

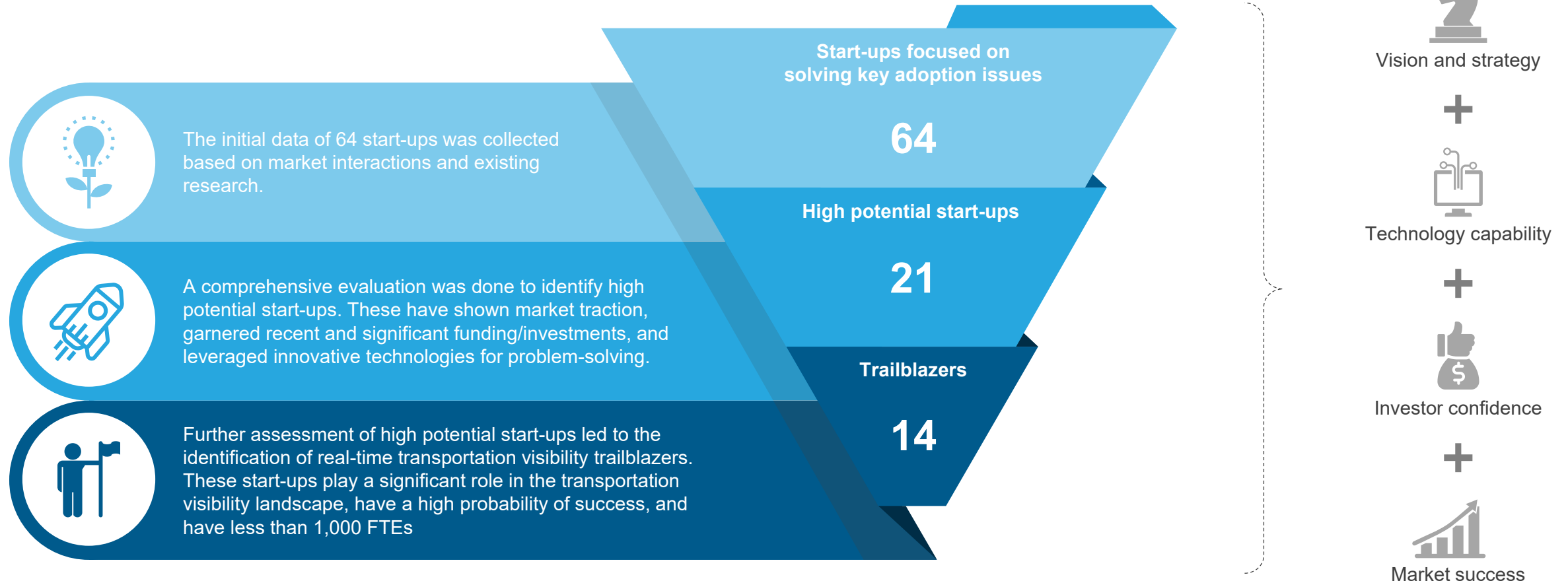
03

Assessment of top start-ups

- Assessment methodology
- Trailblazers – leaderboard
- Trailblazers – profiles

We analyzed 64 key SCM start-ups to shortlist the top 14 real-time transportation visibility trailblazers

Dimensions used for prioritizing start-ups



Source: Everest Group (2021).

The start-ups were assessed based on their vision and strategy, technology capability, market success, and the confidence demonstrated by investors

Vision and strategy

- To what extent has the start-up been able to identify and address client challenges?
- Does the start-up have ecosystem partners for its go-to-market strategy?

Market success

- What kind of market buzz/recognition has the start-up received?
- Does the start-up feature prominently in market discussions related to SCV platforms?
- Has the start-up achieved market growth in terms of the customer base?

Investor confidence

- How much trust have the investors shown in the start-up?
- What was the last funding round series and what is the cumulative funding raised so far?

Technology capability

- What is the sophistication level of the services and solutions offered?
- To what extent has the start-up created new/innovative solutions using technology?
- To what extent does the start-up support integrations and compatibility across segments

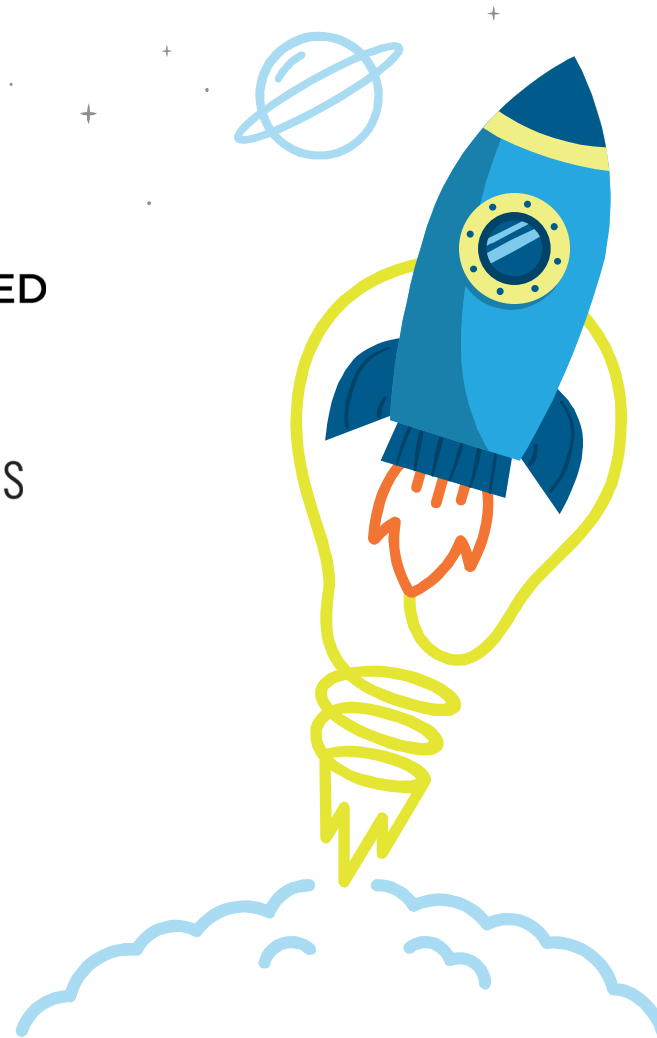


After a detailed assessment of 64 start-ups, 21 emerged as bearing high potential in the supply chain management market



After further assessing the high potential start-ups, 14 were identified as “trailblazers”

14 start-ups identified as “trailblazers”










Source: Everest Group (2021).

Real-time transportation visibility trailblazers | leader board (page 1 of 2)

Evaluation of shortlisted start-ups

Low
→
 High








Shortlisted start-ups	Vision & strategy	Technology capability	Investor confidence	Market success	Overall
 BRINGG	■ ■ ■ □ □	■ ■ ■ ■ □	■ ■ ■ ■ □	■ ■ ■ ■ □	■ ■ ■ ■ □
 CHRONICLED	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ □ □ □	■ ■ ■ □ □	■ ■ ■ □ □
 CLOUDLEAF	■ ■ ■ □ □	■ ■ ■ ■ □	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ ■ □ □
 FarEye	■ ■ ■ ■ □	■ ■ ■ ■ □	■ ■ ■ ■ □	■ ■ ■ ■ □	■ ■ ■ ■ □
 FoodLogiQ	■ ■ □ □ □	■ ■ □ □ □	■ ■ □ □ □	■ ■ ■ □ □	■ ■ □ □ □
 FOURKITES	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
 leaf	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ □ □ □	■ ■ □ □ □	■ ■ ■ □ □

Note: All the ratings are relative to the shortlisted trailblazers.
 Source: Everest Group (2021).

Real-time transportation visibility trailblazers | leader board (page 2 of 2)

Evaluation of shortlisted start-ups

Low
→
 High

Shortlisted start-ups	Vision & strategy	Technology capability	Investor confidence	Market success	Overall
 nexxiot	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ ■ □ □
 PLATFORM SCIENCE	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ ■ □ □
 project44	■ ■ ■ ■ □	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■	■ ■ ■ ■ ■
 roambee	■ ■ ■ ■ □	■ ■ ■ □ □	■ ■ ■ □ □	■ ■ ■ ■ □	■ ■ ■ ■ □
 SHIPPEO	■ ■ ■ □ □	■ ■ ■ ■ □	■ ■ ■ □ □	■ ■ ■ ■ □	■ ■ ■ ■ □
 STORD	■ ■ ■ ■ □	■ ■ ■ ■ □	■ ■ ■ ■ □	■ ■ ■ □ □	■ ■ ■ ■ □
 TURVO	■ ■ ■ ■ □	■ ■ ■ ■ □	■ ■ ■ □ □	■ ■ ■ ■ □	■ ■ ■ ■ □

Note: All the ratings are relative to the shortlisted trailblazers.
 Source: Everest Group (2021).

03

Assessment of key SCV start-ups

- Trailblazers – SCV platforms – profiles

- Bringg
- Chronicle
- Cloudleaf
- FarEye
- FoodLogiQ
- FourKites
- Leaf Logistics
- Nexxiot
- Platform Science
- Project44
- Roambee
- Shippeo
- Stord
- Turvo

Bringg

Offers last-mile delivery scale up and optimization solution for retailers and logistics providers

Company overview

Bringg is a provider of last-mile delivery scale up and optimization solutions. It has offices in Europe, North America, and the Middle East. The company's flagship platform aims to connect supply chain systems, delivery fleets, and customers, thereby improving delivery capacity, fulfillment services, and operational efficiency.

Fact sheet

Year of incorporation: 2013 **Headquarters:** Tel Aviv, Israel **Number of employees:** 201-500

Key executives

- Guy Bloch, Chief Executive Officer
- Alon Zieve, Chief Financial Officer and Senior Vice President of operations

Investor confidence – estimated total funding of US\$184.5 million

Key investors: Insight Partners, O.G. Tech



Source: Everest Group (2021).

Everest Group overall rating ★ ★ ★ ★ ☆

Company offerings

The company's data-led cloud platform leverages proprietary AI/ML and algorithms and offers third-party delivery, fleet and driver efficiency, dispatch and routing, scheduling assistance, and orchestration solutions

Market growth and recognition

- Named a 2021 FreightTech 100 awards winner by FreightWaves
- Named One of the Best Places to Work in Chicago in 2021
- Named in Food Logistics' Top Green Providers list for 2020

Recent developments

- Since March 2020, Bringg's delivery hub has experienced 11x growth across key retail verticals in North America, Europe, and South America. The hub now includes 40 fleets of delivery drivers
- In Jan 2021, partnered with Uber to improve the retail delivery experience by providing Bringg customers access to drivers through Uber Direct
- In December 2020, partnered with METRO Inc. to provide contactless delivery and curbside pickup solutions

Chronicled

Offers blockchain-based solutions on the top of MediLedger network that facilitates collaboration and enables automation between trading partners

Company overview

Chronicled is a provider of decentralized blockchain solutions for the life sciences industry, with offices in North America. The company develops tools and solutions that support multi-party supply chain ecosystems and enable efficient operations.

Fact sheet

Year of incorporation: 2014 **Headquarters:** California, US **Number of employees:** 51-200

Key executives

- Susanne Somerville, Chief Executive Officer
- Maurizio Greco, Co-Founder and Chief Technological Officer

Investor confidence – estimated total funding of US\$28 million

Key investors: Angela Jackson, Mandra Capital, Broadway Angels



Source: Everest Group (2021).

Everest Group overall rating



Company offerings

- Chronicled offers blockchain-based solutions for roster management, contract communication, claim adjudication, and product verification
- It administers MediLedger, a blockchain-based network in the healthcare and life science industry, which facilitates collaboration among trading partners

Market growth and recognition

- Was a winner at the Blockchain Impact Awards in 2020
- Named San Francisco's Best Tech Company of 2018

Recent developments

Chronicled launched a new working group dedicated to the development of a sustainable industry solution to the problem of Medicaid duplicate discounts against 340B priced drugs

Cloudleaf

Offers AI- and cloud-based solutions for asset, logistics, and inventory management

Company overview

Cloudleaf offers AI- and cloud-based supply chain solutions; it has offices in the US and Europe. The company focuses on enhancing logistics visibility across the value chain with a keen focus on manufacturing and pharmaceuticals industries.

Fact sheet

Year of incorporation: 2014 **Headquarters:** California, US **Number of employees:** 51-200

Key executives

- Mahesh Veerina, President and Chief Executive Officer
- Alok Bhanot, Chief Technology Officer and Executive Vice President

Investor confidence – estimated total funding of US\$49 million

Key investors: Intel Capital, WRVI Capital



Source: Everest Group (2021).

Everest Group overall rating



Company offerings

The company offers solutions for inventory intelligence, asset intelligence, and logistics intelligence

Market growth and recognition

- Named the winner of a Gold Stevie Award in the 19th Annual American Business Awards in 2021
- Was named in top ten indoor positioning solutions companies in 2019 by CIO Applications
- Received the 2019 supply & demand chain executive Green Supply Chain Award

Recent developments

In May 2021, appointed Stacie Immesberger as its Vice President of Product Marketing, Shawna Baker as the Head of Enterprise Market Development, and Ken Carpenter as Vice President and Head of Partnerships to aid expansion in Serbia, Europe

FarEye

Offers an AI-enabled real-time visibility platform for last-mile delivery management

Company overview

FarEye is an AI-based intelligent delivery management platform providing last-mile delivery management solutions. The company has offices in North America, Europe, EMEA, and APAC.

Fact sheet

Year of incorporation: 2013 **Headquarters:** Illinois, US **Number of employees:** 501-1,000

Key executives

- Kushal Nahata, Co-founder and Chief Executive Officer
- Gaurav Srivastava, Co-founder and Chief Technology Officer
- Gautam Kumar, Co-founder and Chief Operating Officer

Investor confidence – estimated total funding of US\$150.7 million

Key investors: Dragoneer Investment Group, TCV



Source: Everest Group (2021).

Everest Group overall rating



Company offerings

- The company's platform provides AI-enabled insights for last-mile delivery management. It uses aggregated data and real-time feedback to drive autonomous deliveries using autonomous vehicles and drones
- The company caters to courier, express & parcel, retail, e-commerce, manufacturing, and food & grocery industries

Market growth and recognition

- In March 2021, the company acquired PY Technology, a technology start-up, to scale customer implementations and incubate new ideas
- In November 2018, acquired Dipper Technologies that runs an ML-based platform to improve its last-mile delivery offerings

Recent developments

- In March 2021, partnered with Honeywell to provide its platform to Honeywell mobile computer users. FarEye was also named as the independent software vendor of the year by Honeywell in 2021
- Appointed Suvrat Joshi as Chief Product Officer in February 2021

FoodLogiQ

Offers software solutions focused on the food industry, catering to areas such as supplier management, safety compliance, and logistics visibility

Company overview

FoodLogiQ is a software-as-a-service provider of supply chain transparency solutions that are designed to validate supplier compliance with food safety and related acts. The company's software specializes in supplier management, food safety compliance, quality incident, and whole chain traceability to validate supplier compliance.

Fact sheet

Year of incorporation: 2006 **Headquarters:** California, US **Number of employees:** 51-200

Key executives

- Sean O'Leary, Chief Executive Officer
- Todd Dolinsky, Chief Product Officer

Investor confidence – estimated total funding of US\$33.8 million

Key investors: Clarkston-Potomac, Pontifax AgTech, Testo, Tyson Ventures



Source: Everest Group (2021).

Everest Group overall rating



Company offerings

- The company offers logistics management solutions for restaurant operators, food retail and grocery, consumer packaged goods, food distributors, and importers
- The company's supply chain visualization software enables real-time traceability to ensure food safety standard compliance

Market growth and recognition

- Its Chief Marketing and Strategy Officer, Katy Jones, had been named a 2018 finalist for the annual CMO Club Awards
- Selected as winner for product innovation category in 2018 NC Tech Awards

Recent developments

- In June 2021, was part of a pilot that was conducted by GS1 US, in collaboration with IBM Food Trust, SAP, Ripe.io, among others, focused on achieving interoperability of food traceability systems
- Its most recent clients include Conagra Brands, Brass City Harvest, Dig Food Group, among others

FourKites

Offers a predictive SCM platform that uses ML to provide real-time visibility of the supply chain

Company overview

FourKites is a predictive SCM platform. It provides real-time visibility across the supply chain network to its customers, ranging from large enterprises to third-party logistics firms. The FourKites platform uses AI/ML algorithms to monitor health and provide prescriptive recommendations to assist in decision-making. The company has offices in North America, Europe, and APAC.

Fact sheet

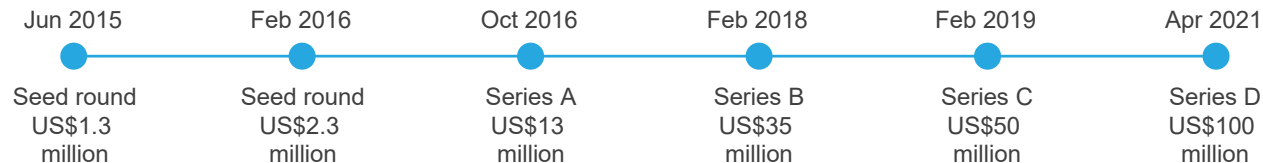
Year of incorporation: 2014 **Headquarters:** California, US **Number of employees:** 501-1,000

Key executives

- Mathew Elenjickal, Chief Executive Officer
- Vivek Vaid, Chief Technology Officer

Investor confidence – estimated total funding of US\$201.5 million

Key investors: Thomas H. Lee Partners, CEAS Investments, August Capital



Source: Everest Group (2021).

Everest Group overall rating ★ ★ ★ ★ ★

Company offerings

- FourKites' core tracking system leverages a network of partners and applies ML algorithms to provide end-to-end and real-time visibility of the supply chain. It also tracks temperature, measures driver efficiency, and provides workflow digitization solutions
- It offers advanced analytics capabilities and a recommendation engine that unifies data across the enterprise to give arrival, departure, and reschedule recommendations and highlights transit risks

Market growth and recognition

- In April 2021, with the acquisition of Haven Inc., the firm launched new tools for document integration and real-time tracking
- In March 2020, it acquired TrackX's yard management, dock management, and gate control solutions to enhance its yard management capabilities

Recent developments

In June 2021, launched its new ETA solution for air freight, Dynamic ETA for Air, which is an AI-based air freight tracker for predicting accurate ETAs

Leaf Logistics

Offers a data-driven platform underpinned by its Leaf network that helps shippers, carriers, and brokers to effectively plan, coordinate, and execute their logistics needs

Company overview

Leaf Logistics offers data-driven logistics visibility solutions on top of its Leaf network – comprising of shippers, carriers, and logistics. It is primarily based out of the US. The participants on its network leverage the Leaf platform to effectively plan, coordinate, and execute their transportation logistics through actionable insights generated by advanced analytics.

Fact sheet

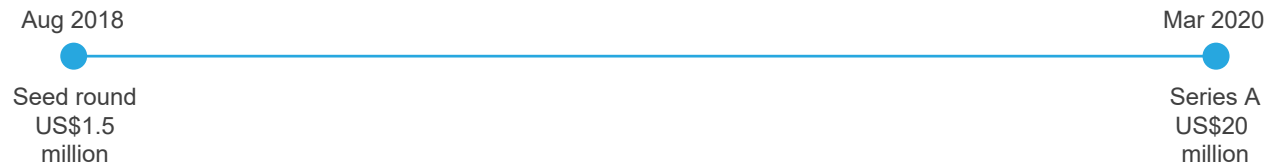
Year of incorporation: 2017 **Headquarters:** New York, US **Number of employees:** 11-50

Key executives

- Anshu Prasad, Co-founder and Chief Executive Officer
- Stefan Friederichs, Co-founder and Chief Technological Officer

Investor confidence – estimated total funding of US\$21.5 million

Key investors: Playground Global, Floodgate



Everest Group overall rating



Company offerings

- Its Leaf Adapt platform provides actionable guidance for contracting transportation using historical shipment data and forward-looking market data
- The company's smart analytics engine provides insights into future rates and capacity advancements

Market growth and recognition

Till 2020, the company had been able to secure contracts worth US\$80-100 million

Nexxiot

Offers IoT monitoring solutions for non-powered assets in the supply chain

Company overview

Nexxiot provides asset and fleet monitoring solutions for rail freight and other fleets of non-powered supply-chain assets such as intermodal and tank containers. Providing an integrated service suite including sensors, gateways, connectivity, and analytics, Nexxiot enables data-driven decision-making and process automation across the global supply chain through its intelligent IoT cloud.

Fact sheet

Year of incorporation: 2015 **Headquarters:** Zurich, Switzerland **Number of employees:** 51-200

Key executives

- Stefan Kalmund, Chief Executive Officer
- Philipp Spoegler, Chief Financial Officer
- Daniel MacGregor, Co-founder and Strategic Partnerships
- Paul Wielsch, Chief Technology Officer

Investor confidence – estimated total funding of ~US\$58 million

Key investors: QVIDTVM



Source: Everest Group (2021).

Everest Group overall rating



Company offerings

- Nexxiot offers an IoT Cloud that enables organizations to better manage their fleets of assets and automate their business-critical processes. Data is integrated from Nexxiot hardware as well as third-party sensors and gateways through API's. Data is processed using algorithms and ML techniques to reveal insights, provide real-time visibility, and create various business advantages
- Nexxiot supports a rich hardware ecosystem with intrinsically safe, zero-maintenance gateways (Globehopper) and a wide range of own- and third-party sensors. Devices are certified HazLoc, IECEx, and ATEX and have guaranteed power for more than six years

Market growth and recognition

- Awarded first prize in the Swisscom IoT Climate Awards in 2021
- Expanded to an additional seven countries in 2021

Recent developments

- In August 2021, VTG launched the Nexxiot Kingpin sensor across its fleet of pocket wagons for improved safety and process control
- In July 2021, partnered with Arkema to digitize entire Arkema's Isotank and rail freight wagon fleet
- In June 2021, received US\$25 million funding lead by QVIDTVM, to fuel its global expansion through North America

Platform Science

Offers IoT-based fleet management solutions

Company overview

Platform Science is a provider of IoT fleet management solutions for deliveries with offices in the US. The company's platform offers on-vehicle mobile applications offering fleet management software solutions.

Fact sheet

Year of incorporation: 2014 **Headquarters:** California, US **Number of employees:** 51-200

Key executives

- Jack Kennedy, Chief Executive Officer
- Jake Fields, Co-founder and Chief Technological Officer

Investor confidence – estimated total funding of ~US\$50 million

Key investors: Prologis Ventures, NewRoad Capital Partners, 8VC



Source: Everest Group (2021).

Everest Group overall rating



Company offerings

- The company's platform provides:
 - Integrated devices and applications computing fleet's data in real-time
 - Integrated applications for creating connected vehicles
 - IoT fleet and transportation management

Market growth and recognition

- Named the M2M Vehicle Telematics solution of the year in the 2021 IoT Breakthrough Awards
- Ranked fourth in FreightTech 25 in 2020

Recent developments

Its clients include Western Express, US Xpress, and Mesilla Valley Transportation, among others

Project44

Offers an advanced visibility platform for shippers and third-party logistics firms

Company overview

Project44 is a provider of advanced visibility platform for shippers and third-party logistics firms. It has offices present in the US and Europe. The company's platform is connected to over 175,000 carriers globally.

Fact sheet

Year of incorporation: 2014 **Headquarters:** Illinois, US **Number of employees:** 501-1,000

Key executives

- Jett McCandless, Founder and Chief Executive Officer
- Will Hansmann, Chief Technology Officer

Investor confidence – estimated total funding of US\$397.5 million

Key investors: Emergence, Goldman Sachs Asset Management



Source: Everest Group (2021).

Everest Group overall rating ★ ★ ★ ★ ★

Company offerings

- The company offers an advanced visibility platform for shippers, suppliers, and carriers. It is a cloud-based platform that integrates and powers the ERP systems
- The company also provides customer-built business applications for workflow automation, analytics and insights, integrations, and order and inventory visibility

Market growth and recognition

- Received the 2020 SAP Pinnacle Award in the category of Cloud Integration Partner of the year
- Acquired Ocean Insights, solutions provider for ocean freight intelligence in March 2021, to expand its ocean solutions
- Acquired GateHouse Logistics, based in Denmark, creating the largest visibility platform across North America and Europe in December 2018

Recent developments

- In June 2021, the company secured a funding of US\$202 million for expansion
- Had a 135% YoY growth in FY 2020 and hired 123 employees in Q1 2021
- Opened a Center of Excellence in Krakow, Poland, to rapidly scale carrier onboarding

Roambee

Offers a cloud-based platform for end-to-end tracking and monitoring of shipments and supply chain critical assets

Company overview

Roambee offers a real-time supply chain visibility platform including IoT sensor devices and cloud platform and apps for asset tracking, monitoring (condition, security, and compliance), and analytics of multi-modal shipments and critical supply chain assets such as returnable/reusable assets. The company has offices in the US, Mexico, Brazil, Switzerland, the UK, Germany, the UAE, India, Singapore, and Indonesia.

Fact sheet

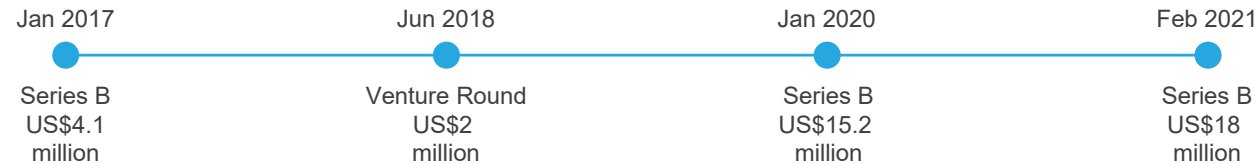
Year of incorporation: 2014 **Headquarters:** California, US **Number of employees:** 51-200

Key executives

- Sanjay Sharma, Chairman and Chief Executive Officer
- Rainer Kuehling, Chief Operating Officer

Investor confidence – estimated total funding of US\$39.3 million

Key investors: Reefknot Investments, Anchor Group, PSA Unboxed



Source: Everest Group (2021).

Everest Group overall rating



Company offerings

- The company's cloud-based platform offers real-time asset tracking, shipment condition monitoring, and analytics, powered by IoT sensor-driven signals
- Its flagship Honeycomb Visibility Platform leverages AI to interpret location, condition, and other data and generates actionable signals for real-time decision-making

Market growth and recognition

- In June 2021, it acquired Swiss-based Modum, a pharma last mile-focused cold chain monitoring player that will enable Roambee to expand its cold chain visibility offering
- In May 2021, it acquired cloud analytics firm Arnekt to combine its platform with Arnekt's Natural Language Processing (NLP), data science, and AI capabilities

Recent developments

In March 2021, appointed Michael Culme-Seymour in Singapore as its Vice President & Managing Director of APAC to drive growth in Asia and increase the company's global life sciences presence

Shippeo

Offers predictive visibility and real-time information for deliveries

Company overview

Shippeo is a provider of predictive visibility and real-time information for deliveries with offices present in Europe. The company's real-time transport visibility platform provides shippers, carriers, and 4PLs instant tracking of every delivery and enables proactive communication with end customers.

Fact sheet

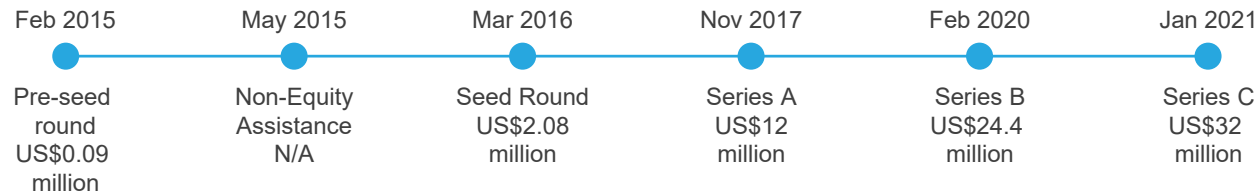
Year of incorporation: 2014 **Headquarters:** Paris, France **Number of employees:** 51-200

Key executives

- Pierre Khoury, Co-founder and Chief Executive Officer
- David Barre, Co-founder and Chief Technology Officer

Investor confidence – estimated total funding of US\$71 million

Key investors: Battery Ventures, Bpifrance, ETF Partners, NGP Capital, Partech



Source: Everest Group (2021).

Everest Group overall rating ★ ★ ★ ★ ☆

Company offerings

- The company's flagship platform enables access to predictive and real-time information of all deliveries by accessing data from different sources to further provide shipper and carrier connectivity, risk identification, customer visibility, and advanced analytics
- The platform supports real-time tracking for ocean, truck, LTL, and parcel deliveries

Market growth and recognition

In 2020, acquired oPhone, a real-time transportation visibility specialist headquartered in Lyon, France to increase its market share in Europe and include retail clients like Casino, Monoprix, E.Leclerc, and Système-U

Recent developments

- Its latest clients include Sappi, Coca-Cola HBC, Savoye, Peripass, Nexans, TESISQUARE, and Uply
- In April 2021, shifted its North European office from Schiphol to Rotterdam, Netherlands

Stord

Offers cloud-based warehouse solutions and distribution network

Company overview

Stord is the provider of cloud-based warehouse, distribution, and logistics solutions. The platform offers visibility across all inventory stocking points, sales channels, and logistics, and helps enhance operations across freight, warehousing, and fulfillment. The company has offices in North America.

Fact sheet

Year of incorporation: 2015 **Headquarters:** Illinois, US **Number of employees:** 201-500

Key executives

- Sean Henry, Co-founder and Chief Executive Officer
- Jacob Boudreau, Co-founder and Chief Operating Officer

Investor confidence – estimated total funding of US\$205.2 million

Key investors: Founders Fund, Kleiner Perkins



Source: Everest Group (2021).

Everest Group overall rating ★ ★ ★ ★ ☆

Company offerings

- **Stord offers the following solutions:**
 - Logistics management
 - Inventory management
 - Warehouse management
 - Transportation management

Market growth and recognition

- In 2020, acquired Cove Logistics, a transportation provider that will help Stord build its freight management capabilities
- Stord CEO was recognized as 2021 Rock Star of Supply Chain
- Stord founders were named All-Star Alumni in Forbes's 30 Under 30 in 2020

Recent developments

In March 2021, appointed Brian Murphy as Vice President of Sales

Turvo

Offers a multi-enterprise collaborative platform for inventory management, order fulfillment, and freight management

Company overview

Turvo is a provider of a multi-enterprise collaborative platform for inventory, order, and freight management with offices present in North America and the APAC region. The company's platform connects stakeholders across the supply chain to increase collaboration.

Fact sheet

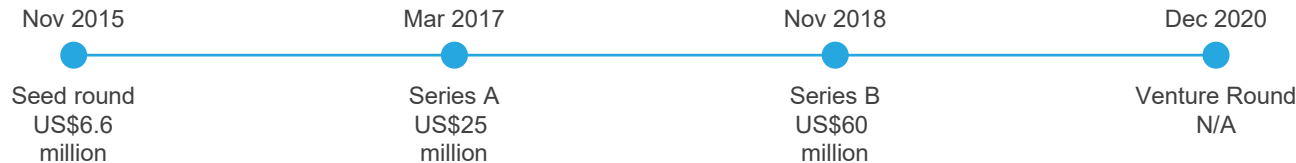
Year of incorporation: 2014 **Headquarters:** California, US **Number of employees:** 201-500

Key executives

- Scott Lang, Chairman and Chief Executive Officer
- Ketan Karkhanis, Chief Product Officer

Investor confidence – estimated total funding of US\$91.6 million

Key investors: Mubadala Capital, Ventures US, Activant Capital



Source: Everest Group (2021).

Everest Group overall rating



Company offerings

The company's platform provides collaboration, logistics visibility, inventory management, order management, freight management, appointment scheduling, and analytics solutions

Market growth and recognition

- In May 2021, partnered with FreightWaves to integrate FreightWaves SONAR data to the company's collaborative logistics platform
- Won Best in Show Award at FreightWaves LIVE @Home in 2021
- Named Top-10 Logistics Tech Solution Provider by CIOReview in 2021
- In July 2019, acquired ODYN, an AI-enabled visibility platform that will help expand its IoT and AI capabilities and open a new advanced technology center in Boston, Massachusetts

Recent developments

In March 2021, opened an innovation center in Hyderabad, India, that will help Turvo collaborate with qualified engineers, developers, architects, and other tech professionals

04

Appendix

- Glossary
 - Research calendar
-

Glossary of key terms used in this report

ACV	Annualized Contract Value is calculated by dividing the Total Contract Value (TCV) by the term of the contract
APAC	Asia Pacific
ANZ	Australia and New Zealand
CAGR	Compounded Annual Growth Rate
SCM	Supply Chain Management
CoE	Center of Excellence
ERP	Enterprise Resource Planning
FTEs	Full-time Employees on the rolls of the company
KPI	Key Performance Indicators
LoB	Line of Business
TCO	Total cost of ownership

Research calendar

Enterprise Platform Services

■ Published
 ■ Planned
 ■ Current release

Flagship reports

	Release date
Pega Service Provider Compendium 2021	February 2021
ServiceNow Services – the Uberization of IT, HR, and Employee Workflows	February 2021
Enterprise Platform Services – Renewal Opportunity for Service Providers	February 2021
Salesforce Healthcare services – State of the market 2021	March 2021
SAP S/4HANA Services PEAK Matrix® Assessment 2021	May 2021
SAP S/4HANA Service Provider Compendium 2021	June 2021
Microsoft Dynamics 365 Services PEAK Matrix® Assessment 2021	September 2021
Microsoft Dynamics 365 Service Provider Compendium 2021	September 2021
SAP S/4HANA Services – Rise with Industry Transformations	November 2021
Microsoft Dynamics 365 – Digitizing Customer Experience	November 2021
Oracle Cloud Application Services PEAK Matrix® Assessment 2022	Q1 2022
Oracle Cloud Application Services – State of the Market 2022	Q1 2022

Thematic reports

	Release date
Cloud Management Platform Trailblazers: Top 10 Start-ups Creating Buzz in the Market	October 2020
Assessment of the Niche ServiceNow Services Partner Ecosystem	May 2021
Collapsing the Supply Chain: Top 14 Start-ups Redefining Real-time Transportation Visibility	January 2022

Note: For a list of all of our published EPS reports, please refer to our [website page](#).



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