

NEAT EVALUATION FOR SEERTECH SOLUTIONS:

Learning Platforms

Market Segment: Overall

Introduction

This is a custom report for Seertech Solutions (Seertech) presenting the findings of the NelsonHall NEAT vendor evaluation for *Learning Platforms* in the *Overall* market segment. It contains the NEAT graph of vendor performance, a summary vendor analysis of Seertech for learning platforms, and the latest market analysis summary.

This NelsonHall Vendor Evaluation & Assessment Tool (NEAT) analyzes the performance of vendors offering learning platforms. The NEAT tool allows strategic sourcing managers to assess the capability of vendors across a range of criteria and business situations and identify the best performing vendors overall, those with specific capability in the mid-market, and those with the best geographic footprint and market scalability.

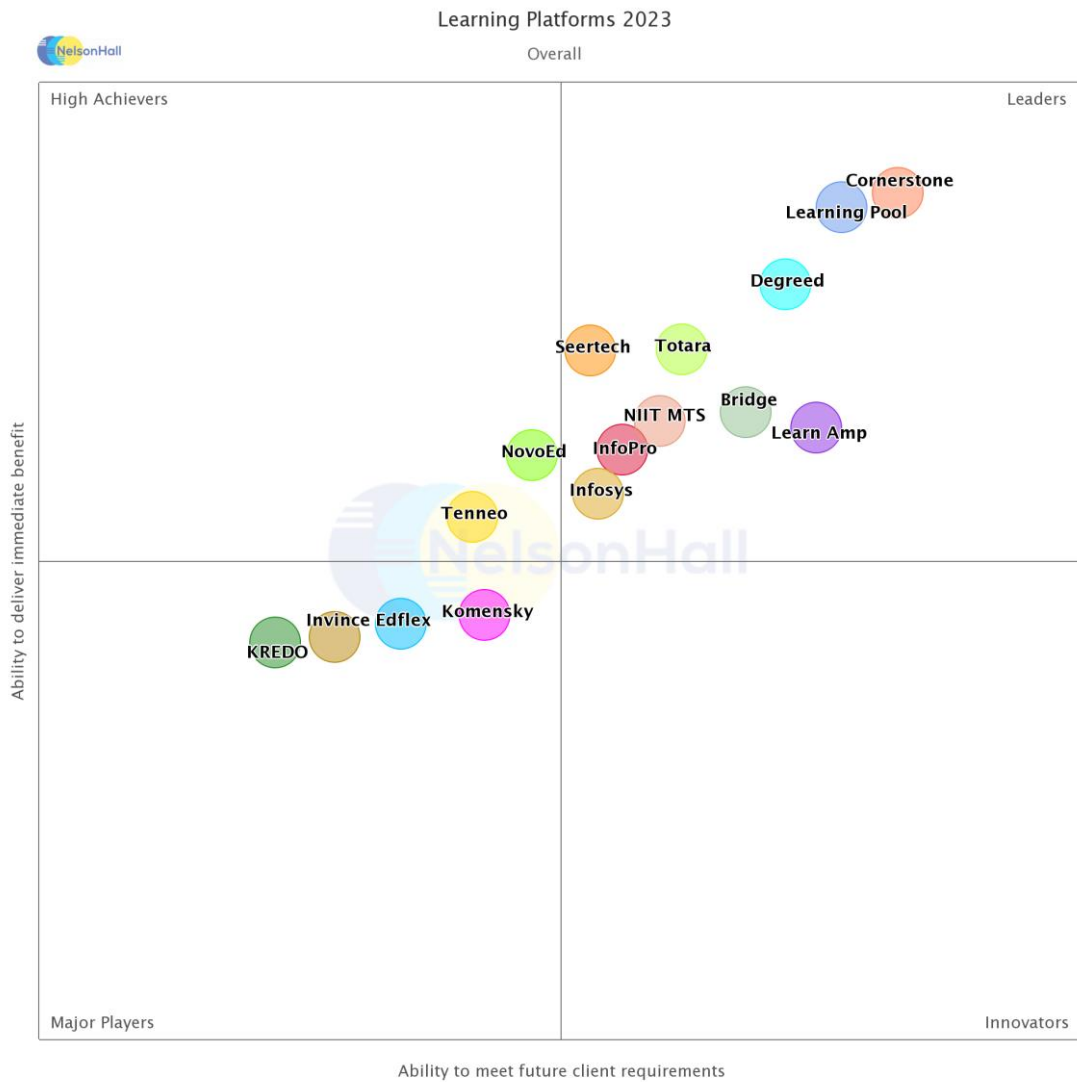
Evaluating vendors on both their ‘ability to deliver immediate benefit’ and their ‘ability to meet client future requirements’, vendors are identified in one of four categories: Leaders, High Achievers, Innovators, and Major Players.

Vendors evaluated for this NEAT are: Bridge, Cornerstone, Degreed, Edflex, InfoPro Learning, Infosys, Invoice, Komensky, KREDO (a Tesseract Learning platform), Learn Amp, Learning Pool, NIIT MTS, NovoEd, Seertech, Tenneo, and Totara.

Further explanation of the NEAT methodology is included at the end of the report.



NEAT Evaluation: Learning Platforms (Overall)



NelsonHall has identified Seertech as a Leader in the *Overall* market segment, as shown in the NEAT graph. This market segment reflects Seertech’s overall ability to meet future client requirements as well as delivering immediate benefits to its learning platform clients.

Leaders are vendors that exhibit both a high capability relative to their peers to deliver immediate benefit and a high capability relative to their peers to meet future client requirements.

Buy-side organizations can access the *Learning Platforms* NEAT tool (*Overall*) [here](#).



Vendor Analysis Summary for Seerotech

Overview

Founded in Australia in 2003, Seerotech hosts and develops a complex, global cloud technology solution. It is a learning management system (LMS) provider delivering mission-critical learning and compliance management solutions for its clients.

Seerotech offers solutions for clients in the U.S., Europe, the Middle East, and Australasia. An Oracle Gold Partner, Seerotech's highly configurable technology leverages Oracle software, utilizing the latest user interface tools and technologies for businesses and organizations in key industry verticals.

Seerotech Learning Platform provides a single solution for the entire learning journey. It combines a full-featured modern LMS with extensive LCMS options and the user-centric capabilities of an LXP; these three platforms can be used separately or combined.

Seerotech has built the Seerotech Learning Platform around three pillars to address clients' needs:

- Workforce enablement focuses on embedding learning as part of the operational process (for example, where learners must be certified to operate machinery)
- Extended enterprise focuses on monetizing eCommerce, an area increasingly sought-after by clients/prospects
- The evolution of the Corporate LMS focuses on helping clients optimize the platform for their needs (ultimately leveraging all platform components).

The Seerotech Learning Platform's modules include Content-as-a-Service (CaaS), subscriber channels, personal development plans (PDPs), extended enterprise, eCommerce, and on-the-job training (OJT). It also offers bundling of courses.

Features impacting its clients include CaaS, its data pipeline (due to its capability to allow data to be taken from the LMS and make it available to any third-party reporting/analytics application, displaying in a BI schema), and the ability to personalize refresher training based on assessment scores. Learners doing better in assessments require less recommended refresher training, for example. It is a tailored user experience focused on closing gaps, helping learners get where they need to be.

The company has delivered on several aspects of its 2023 roadmap, broadly looking at 12 focus areas. These focus areas build up to Seerotech's longer-term plan for the Seerotech Learning Enablement Platform, which will combine the best features and functionality from LMS, LCMS, and LXP modules. It will continue to seek further third-party integrations and upgrade several platform features (with a new player and high-stakes certification, for example).

Seerotech continues to enhance its concierge service, adding more thought leadership elements and expanding its support footprint and expertise.

The company supports large organizations and verticals where workforce enablement and mission-critical learning are vital for business survival. It has 5m+ active users across 190 countries, using 37+ languages. Approximately 87% of its clients use Seerotech's LMS extended enterprise functionality, across up to 250 sites, with an average of 42,000 users. Seerotech's largest client has 1.7m users across 254,000 courses.



Financials

Seertech's 2022 revenue was \$23.8m, with learning platforms representing ~\$19.5m.

Strengths

- Serving clients/organizations where training is mission-critical
- Proven capability in OJT features and functionality (notably admin, data, and reporting)
- Strong end-to-end eCommerce capabilities (notably its range of models, complex functionality, and dynamic pricing)
- The reputation of its concierge service in the marketplace and its broad range of support services
- Seertech Learning Platform built around three pillars reflecting clients' most pressing needs, using highly configurable technology based on Oracle software (Seertech is an Oracle Gold Partner).

Challenges

- Seertech has various compelling offerings aligned to its three pillars, yet to maximize revenue potential in a squeezed economic market it may have to consider narrowing its focus to those workforce enablement strategies where mission-critical training must continue for ongoing client business survival. Enterprises may be less inclined to focus on the nice-to-haves in 2023; for example, driving a better employee experience
- In a tight market where many vendors compete for new business, Seertech should showcase and promote its USPs (other than the mission-critical ones) to stand out: eCommerce and CaaS.

Strategic Direction

Seertech has the following strategic priorities:

- Focusing on the three pillars addressing organizations' critical needs: workforce enablement, extended enterprise (eCommerce), and corporate LMS
- Building out its short-term and longer-term learning platform roadmap while embracing market trends in learning platform development, as per the 2023 roadmap and plans for the Seertech Learning Enablement Platform
- Optimizing OJT capability and associated record-keeping (including trainers, assessors, assessments, licenses, certificates) to enable successful mission-critical training and business outcomes (minimizing risks, etc.), driving workforce enablement
- Promoting its advanced eCommerce capability (with four model types) and its dynamic pricing capability, which is leveraged by well-known global enterprises and training providers, as an extension to its enterprise offering
- Encouraging clients/prospects to embrace the advanced features of the Seertech Learning Platform to benefit from hyper-personalized learning and drive demonstrable ROI and business outcomes, focusing on learning pathways, CaaS, and PDPs



- Working with sectors where mission-critical training is core to their existence: aviation, life sciences, manufacturing, mining, and transport.

Outlook

The Seertech Learning Platform provides global organizations with a sophisticated mission-critical learning and compliance management solution. It meets complex global and industry-specific needs, establishing Seertech as a niche provider. Its specialisms cover essential OJT, extended enterprise, and eCommerce. As an Oracle Gold Partner, Seertech's highly configurable technology leverages Oracle software.

Seertech will continue to address its clients' most pertinent challenges: workforce enablement, the extended workforce (including eCommerce), and driving take-up of the corporate LMS (encouraging clients to embrace all modules).

With the current economic challenges, Seertech will hone its focus on complex industries (aviation, life sciences, manufacturing, mining, and transport), promoting modules/features that give them market competitiveness (OJT and associated features, CaaS, PDPs). Seertech will also advise organizations on consolidating their platforms. If they are relatively novice buyers, it will advise them on the core modules that will immediately give them what they need and roadmap those to meet their changing learning needs.

With many clients leveraging training for their extended enterprises, Seertech will promote its newer multitenancy models and advise them on where it can monetize training, notably through hyper-personalized learning paths focused on closing partners' skills gaps identified via assessments.

Seertech will continue to ensure its concierge service delivers a quality experience for its clients by enhancing its already-abundant support services through growing capability in its regional and new service centers and extending its thought leadership.

Seertech has deployed and will continue to deploy new features and functionality from the 2023 product roadmap, and it will also continue to build its enhanced Learning Enablement Platform. Seertech will seek different integrations with third-party providers, notably around high-stakes certification. It will also likely promote headless access to the Seertech Learning platform as more organizations seek to use their interface layer to drive the learning experience.

Seertech will also continue to target enterprise organizations globally.

Learning Platforms Market Summary

Overview

The shrinking work-age population and talent and skills shortages mean that organizations must consider reskilling or upskilling their workforce as an alternative to hiring to achieve the skills mix required to ensure long-term business survival in an increasingly VUCA world. Organizations must modernize and enhance the learning experience for their remote and hybrid workforces to minimize churn and maximize long-term engagement and retention while ensuring the workforce remains future-skills-ready.

In the short term, learning platform vendors will be navigating peaks and troughs in platform demand while their clients' changing circumstances are impacted by global economic conditions, regionally, and by sector.

The most pressing needs are for cost-effective, agile, and adaptive learning platforms for onboarding, compliance, and future skilling across remote and hybrid teams. Vendors have launched new products to meet those needs.

Essential needs are met through enticing onboarding, compliance, and skills-specific programs. Organizations mature in their digital learning transformation journeys can embrace new modules focused on goals/OKRs, performance, rewards, and recognition, as learning tech and learning functions increasingly overlap with other areas of talent/HR.

The emergence of generative AI, while relatively new, could be one of the most impactful tech developments of recent times, transforming learning platforms substantially. While short-term market uncertainty prevails, the longer-term market opportunities for learning tech vendors are relatively buoyant.

Buy-Side Dynamics

It is a widely recognized consensus that organizations must reskill or upskill the existing workforce alongside hiring to achieve the desired skills mix. The shrinking working-age population, 2023 headcount cut-backs/freezes, natural churn, new working models, and tight learning budgets, with the need to revisit internal skills capabilities, have identified several critical business businesses.

Buyers' most pressing needs are cost-effective, agile, and adaptive learning platforms for onboarding, compliance, and future skilling across remote and hybrid teams. Making a good impression on new hires to aid retention requires impactful, engaging, and collaborative onboarding (including compliance elements), with more distributed workers to consider. Hence, when choosing learning tech, platform security, accessibility, shareability, and scalability (for higher volumes of concurrent learners) are the essential criteria to accommodate changing workplace operating models.

Buyside organizations have grown their appetite for data and analytics. Consequently, improved learner data quality and accuracy are the most critical metrics sought.

Over the next three years, most organizations expect to add extra technology or tools to their learning platform mixes via their incumbent learning platform provider to give them the features and functionality required to meet changing requirements.

The lack of learning platform technical understanding is a significant barrier to successful learning platform adoption, as organizations' internal resources can no longer keep up with



the pace of technological developments in the learning space. The widening knowledge gap contributes to the general dissatisfaction with more recent platform investments, where the technology does not deliver what is expected. While buy-side organizations have ambitions to enhance their learning technology, many also lack the up-front preparedness required to make implementation a success.

Market Size & Growth

As skilling becomes a business priority, the future of the learning platforms market looks strong. The global corporate learning platforms market was worth ~\$7.4bn in revenue in 2022 and will grow 19.8% per annum from 2023 to reach ~\$17.7bn in 2027.

The North American market, slower in 2023 (13.2% growth), will return to healthy growth with 22% revenue growth, equal to APAC, which has the strongest growth in 2023 (16%). The most buoyant sectors will be BFSI, manufacturing/engineering, government, high tech, healthcare, and pharmaceuticals.

Demand varies by region and sector and will continue to do so. Learning platform vendors will be navigating peaks and troughs in platform demand, pivoting at short notice due to their clients' changing circumstances impacted by global economic conditions.

Challenges & Success Factors

There are several prominent challenges for learning platform vendors, the first of which is incorporating generative AI into learning platforms. Success here requires vendors to create impactful, value-adding, workable solutions for their clients, albeit within generative AI's current limits.

A second challenge is developing end-to-end skilling functionality. Success requires a robust skills ontology, skills content, and AI-driven recommendations; and for long-term strategic skilling, functionality to link skills to goals, performance management, and career development.

Evolving into a successful talent enablement provider requires a vendor to be embedded with their clients' C-suites, developing their platforms to operate via their clients' preferred interface layer.

Outlook

New platforms and modules continue to emerge, some explicitly targeting industry- or job-specific learning.

The learning platforms market outlook is mixed, with buoyant regions and sectors alongside sluggish geographies and industries, requiring vendors to have a broad perspective on where growth opportunities can emerge. While the North American and U.K. markets remain subdued but could return to healthier growth percentages over the next few years, the newer, less mature learning tech markets will continue to remain attractive.

The positive for the market, irrespective of the economic and budgetary challenges, is that focusing on skilling the workforce for the future of work as an alternative to hiring will see savvy businesses evolving their learning function regardless. Depending on available resources, organizations will do what they can, whether that means complete platform optimization, making do with existing learning tech, enabling required features and



functionality through a few augmented tools, or prioritizing mission-critical learning. Opportunities exist to grow ARR and new business, but vendors must work harder to find them.

Merger and acquisition activity will continue as vendors seek further geographical footprint expansion or broadening tech and associated services portfolios, presenting other growth opportunities. Several vendors will also seek funding investment to develop their offerings.

Time-strapped businesses seeking immediately responsive consumer-grade technology, deployed rapidly, optimized, and automated to meet 2024+ challenges while driving a top-quality learner experience will see vendors undertaking work to continuously improve the UX of learning platforms covering all front-end features and back-office functionality as a minimum expectation.

The shift from learning to a holistic talent experience will see further modules emerge targeting collaborative elements, a joined-up approach between skills, goals, performance, and reward while ensuring the basic (onboarding, compliance, extended workforce, etc.) requirements remain central to product roadmaps. The rollout of industry- or job-specific learning platforms will also grow based on progress made in 2023. The impact of generative AI will likely be one of the most significant tech developments of recent times. Its scope concerning learning platforms and the broader learning function is still relatively unknown, but the longer-term potential could be substantial.

Learning platform vendors must remain agile and ready to pivot to meet the needs of organizations while market uncertainty prevails. Lessons learned from the past four years show that vendors are resilient and can adapt.



NEAT Methodology for Learning Platforms

NelsonHall's (vendor) Evaluation & Assessment Tool (NEAT) is a method by which strategic sourcing managers can evaluate outsourcing vendors and is part of NelsonHall's *Speed-to-Source* initiative. The NEAT tool sits at the front-end of the vendor screening process and consists of a two-axis model: assessing vendors against their 'ability to deliver immediate benefit' to buy-side organizations and their 'ability to meet future client requirements'. The latter axis is a pragmatic assessment of the vendor's ability to take clients on an innovation journey over the lifetime of their next contract.

The 'ability to deliver immediate benefit' assessment is based on the criteria shown in Exhibit 1, typically reflecting the current maturity of the vendor's offerings, delivery capability, benefits achievement on behalf of clients, and customer presence.

The 'ability to meet future client requirements' assessment is based on the criteria shown in Exhibit 2, and provides a measure of the extent to which the supplier is well-positioned to support the customer journey over the life of a contract. This includes criteria such as the level of partnership established with clients, the mechanisms in place to drive innovation, the level of investment in the service, and the financial stability of the vendor.

The vendors covered in NelsonHall NEAT projects are typically the leaders in their fields. However, within this context, the categorization of vendors within NelsonHall NEAT projects is as follows:

- **Leaders:** vendors that exhibit both a high capability relative to their peers to deliver immediate benefit and a high capability relative to their peers to meet future client requirements
- **High Achievers:** vendors that exhibit a high capability relative to their peers to deliver immediate benefit but have scope to enhance their ability to meet future client requirements
- **Innovators:** vendors that exhibit a high capability relative to their peers to meet future client requirements but have scope to enhance their ability to deliver immediate benefit
- **Major Players:** other significant vendors for this service type.

The scoring of the vendors is based on a combination of analyst assessment, principally around measurements of the ability to deliver immediate benefit; and feedback from interviewing of vendor clients, principally in support of measurements of levels of partnership and ability to meet future client requirements.

Note that, to ensure maximum value to buy-side users (typically strategic sourcing managers), vendor participation in NelsonHall NEAT evaluations is free of charge and all key vendors are invited to participate at the outset of the project.



Exhibit 1

‘Ability to deliver immediate benefit’: Assessment criteria

Assessment Category	Assessment Criteria
Platform Functionality	<ul style="list-style-type: none"> Functionality to support/manage learning content Functionality to support eLearning/blended learning Functionality to support a range of learning modalities Functionality to support languages/translation Functionality to support social collaboration Functionality to support employee engagement Functionality to support skills management Functionality to support self-directed skills assessment Functionality for learning journeys/personalized learning paths Reporting functionality Analytics functionality Dashboards/personalized UI/UX Functionality for the extended workforce Functionality for third-party SME-based certifications Functionality to turn off/on features by needs and progressive maturity
Platform Features	<ul style="list-style-type: none"> System software/operating systems Application management software Flexible modules by needs and progressive maturity Ease of use Integration Configurability/customization Security/accessibility Compliance adherence Data mining capability Process workflow automation Platform robustness Platform scalability Feature/function enabled by intelligent/cognitive technologies ESS/MSS capability Extent of network and shareability
Delivery	<ul style="list-style-type: none"> Pre-deployment tech consultancy services (strategic) Implementation/deployment services Integration services Platform training services Post-deployment tech support services Platform development services Other services offered Service delivery mix

Continued...



	<ul style="list-style-type: none"> Use cases for core learning needs Use cases for advanced learning needs
Client Presence	<ul style="list-style-type: none"> Large Organizations Mid-size Organizations Small Organizations North America U.K. Continental Europe Middle East/Africa APAC LATAM
Benefits Achieved	<ul style="list-style-type: none"> Cost Reduction Accelerated time to learner competence Improved learner engagement and satisfaction Improved adoption of learning Improved compliance Improved learning data quality/accuracy Perceived ROI/value for money Improved overall learning outcomes
Client Engagement Satisfaction	<ul style="list-style-type: none"> Satisfaction with vendor Caliber of personnel Implementation/deployment satisfaction Platform user training satisfaction Ongoing support and engagement satisfaction Knowledge/expertise



Exhibit 2

‘Ability to meet client future requirements’: Assessment criteria

Assessment Category	Assessment Criteria
Ability to Meet Future Platform Needs	<ul style="list-style-type: none"> Strength of Partnership Vendor service culture Perceived suitability to meet future needs Delivering LP innovation LP delivery of skilling priorities Continuous Improvement Mindset Recommendation of LP/vendor
Momentum	Learning Platform Market Momentum
Future Platform Development	<ul style="list-style-type: none"> Overall LP roadmap Roadmap of features/ functionality to support changing needs and growing maturity Roadmap of modules focused on the shift from learning to talent/business outcomes Investment in niche LP LP (cross-platform) transformation LP scalability/footprint roadmap Third-party integrations roadmap Third-party partnerships for future-fit function/feature Investment in LP support services Mechanisms for LP Innovation Mechanisms for Use Case Evolution Mechanisms 4 Support Services Operational Excellence

For more information on other NelsonHall NEAT evaluations, please contact the NelsonHall relationship manager listed below.



Sales Inquiries

NelsonHall will be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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