



20 25 | COMPANY OF THE YEAR

Driving impact across the customer value chain

*RECOGNIZED FOR BEST PRACTICES IN THE
GLOBAL AEC PROJECT MANAGEMENT
INDUSTRY*

F R O S T & S U L L I V A N

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Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. BST Global excels in many of the criteria in the AEC project management space.

RECOGNITION CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Megatrends	Customer Purchase Experience
Leadership Focus	Customer Ownership Experience
Best Practices Implementation	Customer Service Experience
Financial Performance	Brand Equity

The Strategic Imperative 8: Factors Creating Pressure on Growth



- **Innovative Business Models:** A new revenue model that defines how a company creates and capitalizes economic value, typically impacting its value proposition, product offering, operational strategies, and brand positioning
- **Customer Value Chain Compression:** Customer value chain compression as a result of advanced technologies, internet platforms, and other direct-to-consumer models that enables the reduction of friction and the number of steps in customer journeys
- **Transformative Megatrends:** Global forces that define the future world with their far-reaching impact on business, societies, economies, cultures, and personal lives
- **Disruptive Technologies:** New, disruptive technologies that are displacing the old, and significantly altering the way consumers, industries, or businesses operate
- **Internal Challenges:** The internal organizational behaviors that prevent a company from making required changes

- **Competitive Intensity:** A new wave of competition from start-ups and digital business models that challenge the standing conventions of the past, compelling established industries to re-think their competitive stance
- **Geopolitical Chaos:** Chaos and disorder arising from political discord, natural calamities, pandemics, and social unrest that impact global trade, collaboration, and business security
- **Industry Convergence:** Collaboration between previously disparate industries to deliver on whitespace cross-industry growth opportunities

The Transformation of the AEC Project Management Industry

The Architecture, Engineering, and Consulting (AEC) industry is facing unprecedented challenges. The foundation and enabler of the massive and volatile construction ecosystem, AEC firms are accountable for the design, planning, cost- and resource-management processes that support projects ranging from complex infrastructure initiatives to public spaces, to commercial buildings.

However, the industry is being squeezed by economic and regulatory challenges that threaten profitability. These include:

- Escalating material costs that are impacted not only by supply-and-demand shifts but also new and changing tariffs
- Compliance with evolving regulations addressing sustainability, land use, worker and jobsite safety and more
- Increasing labor costs amid a job skills shortage.

“By tracking 35+ discrete digital signals, BST Insights scores project health using net labor multiplier (NLM), identifying and ranking the key factors most likely to adversely impact profitability and explaining why and how it is happening to empower project managers to drive action. According to the company, BST Insights predicts outcomes with a 95% or higher accuracy rate for qualified projects, enabling project managers and project directors to make meaningful changes to how their projects are resourced in real time, for example, identifying roles that can be staffed more cost effectively to better align with the economic footprint of the project.”

- Lynda Stadtmueller
Associate Partner, Information & Communications Technology

Within this context, it is essential for AEC firms to tightly manage project costs and timelines on behalf of their clients throughout the duration of the project.

Yet general financial and project management tools are often less effective for AEC than for other industries. Work is conducted at remote construction sites, far from office computers, data centers, and networks, making it difficult for on-site project managers to access and process data in real-time. The complex ecosystem means data must be exchanged across multiple companies, locations, and systems to be processed by a range of business applications. Furthermore, AEC firms generally rely on legacy systems and manual processes to run their operations, which limits their

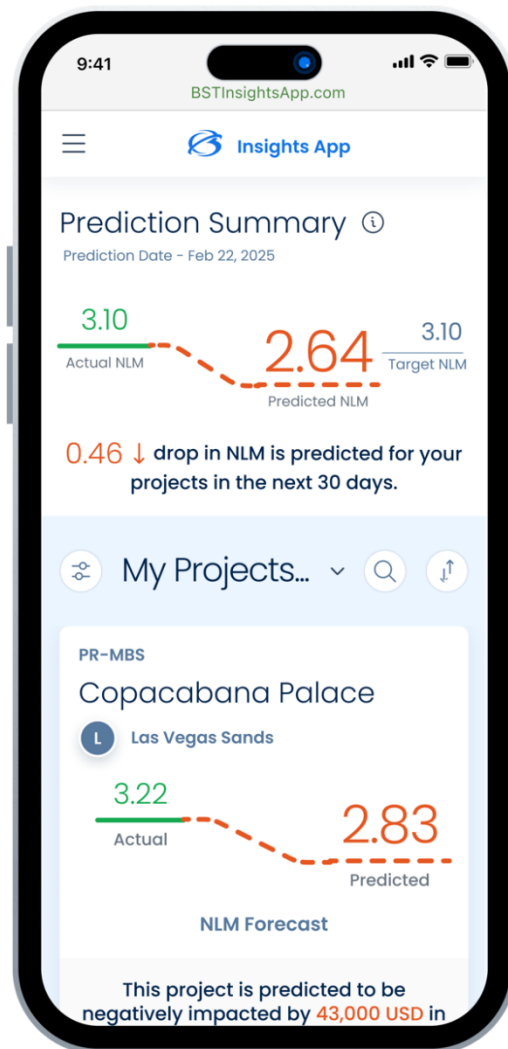
willingness to adopt new and potentially disruptive technologies.

With deep experience in the AEC market, BST Global has succeeded in delivering a suite of software and services that not only meets the needs of its customers but also enables digital transformation throughout the industry.

Transforming the Industry with AI-Enabled Project Intelligence™

Founded more than 50 years ago, BST Global has a long tradition of fostering innovation. The company embraced artificial intelligence earlier and more comprehensively than competitors in the AEC market, providing a suite of AI-powered solutions that meet customer needs more precisely than competitors.

One example is the company's project intelligence™ application, BST Insights. The solution helps project



managers and project directors tackle a pervasive challenge: cost overruns and revenue leakage on projects that adversely impact profitability. According to a comprehensive Oxford University study, only 8.5% of major construction projects are completed both on time and on budget.¹ This is often attributed to the fact that project managers have historically only had a rear-view perspective on their projects based on accounting data coming from their ERP system, leading to a cliff-based project management environment where project managers have little or no time to respond to project challenges. Patent-pending BST Insights tackles this challenge by leveraging AI and predictive analytics to deliver insights into project outcomes while there is still time to make a positive impact. By tracking 35+ discrete digital signals, BST Insights scores project health using net labor multiplier (NLM), identifying and ranking the key factors most likely to adversely impact profitability and explaining why and how it is happening to empower project managers to drive action. According to the company, BST Insights predicts outcomes with a 95% or higher accuracy rate for qualified projects, enabling project managers and project directors to make meaningful changes to how their projects are resourced in real time, for example, identifying roles and people that can be staffed more cost effectively to better align with the economic footprint of the project.

As with other BST Global applications, AI-powered BST Insights is a consumer-grade, mobile-enabled app that complements a firm's existing ERP system, allowing project managers and project team members to leverage the full functionality of the platform via

¹ Flyvbjerg, Bent and Dan Gardner. *How Big Things Get Done*. Crown Currency, 2023.

smartphone or tablet while they are on jobsites. This is an important value-added differentiator for BST Global's software compared with competitive products whose mobile versions have limited functionality.

Helping AEC Customers Navigate their Digital Journeys

The 2023 Construction Outlook report from industry group AGC provides one reason why AEC firms tend to lag in technology adoption: 40% of respondents to that survey said their projects are hindered by the time needed to implement and train on new technology.² Operating on thin margins, with direct employees and contracted resources representing a range of job roles and skill levels, AEC firms face loss of productivity when they take employees out of the field for technology training.

For this reason, BST Global has made simplicity and usability the keystones of its software. Using consumer traffic-avoidance application Waze as a model, the user interfaces are designed to be intuitive, minimizing the need for training and speeding time-to-productivity.

Also, helping technology-reticent AEC firms to digitalize more functions is BST Global's commitment to integration and interoperability. New in 2024 is BST Connect™, an Azure-based integration platform-as-a-service (iPaaS) that enables BST Global's core products, BST11 ERP and BST11 Work Management, to easily integrate not only across the BST Global suite but also with popular commercial ERP and CRM products, such as Oracle CX and Microsoft Dynamics. This means that users can continue to use software they are familiar with for day-to-day tasks while benefiting from the advanced functionality of AI-powered BST Insights.

Partnership Approach Enhances Customer Purchase and Ownership Experience

As the market shifts from licensed software deployed on-premises to more flexible cloud-native software, BST Global allows clients to progress at their own pace. As part of its partnership approach, the company continues to support earlier versions of its flagship product, BST11 ERP, which many clients still have deployed in their data centers.

At the same time, the company encourages its clients to embrace the greater functionality, insights, and interoperability afforded by its latest cloud-native platforms. To assist clients with their cloud migrations, BST Global offers a high degree of customized support. This includes professional services related to assessment, implementation, data migration, user training, and ongoing reporting.

Leadership Vision Drives Innovation and Customer Satisfaction

A family-owned business for more than 50 years, BST Global sustains the vision of its founders, Carlos A. Baldor Sr. and his wife Liana. Today, the company is led by their sons, Javier A. Baldor (CEO) and Carlos A. Baldor Jr. (President and CTO), who have built on the legacy of innovation and customer service. BST Global has a strong and loyal base of approximately 120,000 users in 65 countries; on average, customers have been with the company for more than 18 years. The company's website includes testimonials from

² [2023 Construction Outlook](#), AGC, 2023

“New in 2024 is BST Connect™, an Azure-based integration platform-as-a-service (iPaaS) that enables BST Global’s core product, BST11 ERP and Work Management, to easily integrate not only across the BST Global suite but also with popular commercial ERP and CRM products, such as Oracle CX and Microsoft Dynamics. This means that users can continue to use software they are familiar with for day-to-day tasks, while benefiting from the advanced functionality of AI-powered BST Insights.”

- Lynda Stadtmueller
Associate Partner, Information & Communications Technology

industry leaders such as engineering firm Wunderlich-Malec, a BST Global client since 1992; professional services firm GHD, a BST Global partner since 2001; consulting and design firm H2M, which has been a client since 1984; civil engineering firm KPFF, which has been with BST Global since 2014; environmental consulting & construction management company Thompson Holdings, which has been with BST Global since 1994; and infrastructure solutions firm HNTB, a BST Global strategic partner since 2022.

The drive for innovation continues with BST Global’s pioneering initiatives to support AI enablement throughout the industry. In October 2024, the company launched the AI + Data Consortium, comprising technology leaders throughout the AEC ecosystem who are focused on reimagining and

transforming the future of the industry with AI and big data. The scope of the organization includes defining best practices and standards, collaborating on projects, and pooling industry data for benchmarking and analysis.

Conclusion

BST Global has helped to drive digital transformation in the Architecture, Engineering, and Consulting (AEC) industry, with its suite of AI-powered project intelligence™ and resource management products. The company’s patent-pending BST Insights software delivers actionable intelligence directly to project managers, on site or in the office, enabling them to make real-time corrections to optimize outcomes. For its strong overall performance, BST Global is presented with Frost & Sullivan’s 2025 Global Company of the Year Award in the global AEC project management industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Company of the Year Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed to create growth opportunities across the entire value chain

Visionary Scenarios Through Megatrends: Long-range scenarios are incorporated into the innovation strategy by leveraging mega trends and cutting-edge technologies, thereby accelerating the transformational growth journey

Leadership Focus: The company focuses on building a leadership position in core markets to create stiff barriers to entry for new competitors and enhance its future growth potential

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate consistent, repeatable, and scalable success

Financial Performance: Strong overall business performance is achieved by striking the optimal balance between investing in revenue growth and maximizing operating margin

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

		VALUE IMPACT	
STEP		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fueled by the Innovation Generator™.

[Learn more.](#)

Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Megatrend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

