

KnowledgeLake Cloud

Founded 1999 | HQ St. Louis, MO | 70 employees (approx.) | \$20M revenue (approx.)

All cognitive capture products do much the same thing: capture documents and process them through a workflow. But they also typically require a lot of time to design, integrate, implement, and maintain. KnowledgeLake Cloud has bundled and built all these parts and pieces into a single cloud platform that is exceptionally easy to use.



The Company

KnowledgeLake was founded in 1999 by Ron Cameron and Bob Bueltmann. Cameron remains the CEO today, and Bueltmann is VP of product development. The company started out as a system integrator and reseller of products like FileNet, Datacap, and Kodak, then successfully started to ride the Microsoft SharePoint wave in 2003. Though KnowledgeLake remains a strong Microsoft partner, it does have its own independent information and automation platform and products.

Interestingly, the founders actually sold the company to PFU Ltd, an equity arm of Fujitsu, in 2014, then reacquired it in 2018 with backing from private equity firm Plymouth Growth Partners and First Bank. In 2019, the company acquired New York-based RPA start-up RatchetSoft. KnowledgeLake is headquartered in St. Louis, Missouri, and employs approximately 70 people, with annual revenue estimated at around \$20 million.



The Technology

KnowledgeLake provides a wide range of enterprise content management (ECM) – aka content service – products. This report focuses on the December 2020 “Huron” update to the KnowledgeLake Cloud platform. The platform provides a cloud-based, low-touch, document capture and processing platform as a service (PaaS) that leverages machine learning (ML) and artificial intelligence (AI), what Deep Analysis calls cognitive capture. We use the word platform, rather than product, as it consists of a pretty extensive set of functionalities that will be integrated, customized, and configured by a channel partner to meet specific needs.

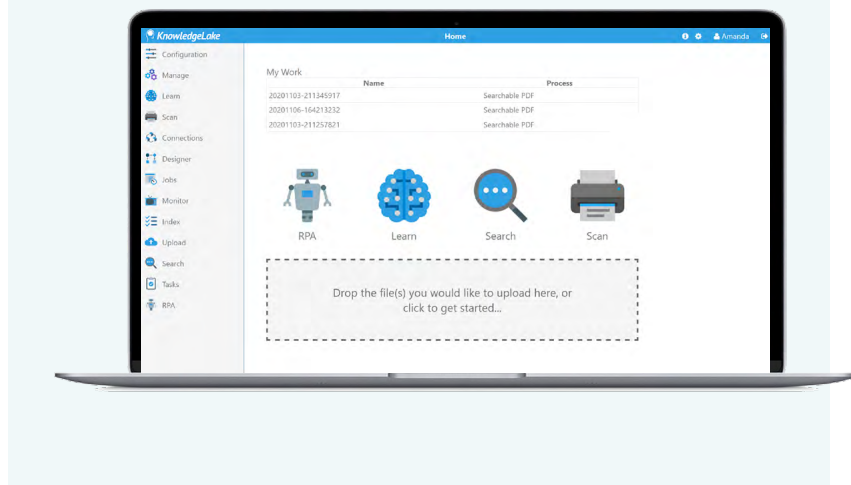
The first thing to note about the KnowledgeLake Cloud is that it is cloud native. Interestingly, the firm has decided not to take the multi-tenant cloud route. Rather, every instance is separated and no customer data is co-mingled. Similarly, KnowledgeLake itself does not have any visibility into its

customers' data. The only thing shared in the KnowledgeLake Cloud is the cloud compute power. This caught our attention as it is not a common approach: multi-tenant architectures are typically much cheaper to run, hence that's the standard model for SaaS firms such as Salesforce or NetSuite. For some, though certainly not all, potential KnowledgeLake customers, this added level of independence and security will be welcome. Furthermore, the KnowledgeLake Cloud uses a proprietary data gateway, a secure socket if you like, to enable customers to work in a hybrid fashion.

At the functionality level, the KnowledgeLake Cloud has end-to-end document processing capabilities from point of capture through classification, indexing, and workflows, to file and data storage. Embedded here are the usual components one would expect in the form of OCR/OMR at capture point and a repository to store documents, but where it gets interesting is in the availability of ML across the platform that can be trained to undertake basic, important manual tasks such as page and document separation to speed up the ingestion phase. A combination of rules and ML can also be configured and trained to tag, extract, and classify incoming documents.

At its heart, though, the ML and capture capabilities are designed to trigger workflows and ideally facilitate straight-through processing. Though KnowledgeLake allows you to use existing third-party process management tools such as K2 or Nintex (common in Microsoft environments) it does provide its own native RPA technology to automate and eliminate repetitive tasks in the document processing lifecycle. What's particularly neat here is a feature in the KnowledgeLake Cloud called "Tasks" that allows you to design, manage, and orchestrate all the workflows within a single pane of glass.

Figure 1
KnowledgeLake UI



In fact, that single user interface (UI) allows you to view and manage all your activities (see Figure 1). The UI is underpinned by API orchestration, so not only is KnowledgeLake's own functionality managed here, but also those associated and integrated third-party applications. A lot of thought has gone into the UI, with many pre-built, no-code/low-code options, widgets, and steps to drag and drop on the screen, to create workflows and new work activities in specific work environments. For example, this is where you access and work with ML via no- or low-code to create a new "fingerprint," a unique identifier for a document type (for example, a specific supplier invoice). The ML capture capabilities have been designed to train on a single sample of, say, a supplier's invoice (or a small batch of more generic document types), essentially via a point-and-click action. Similarly, it is here where you would access all the classification, text analysis, or even document separation functions to drive your intelligent process activities.

All cognitive capture products do much the same thing: capture documents and process them through a workflow. But they also typically require a lot of time to design, integrate, implement, and maintain, consisting as they do of multiple changing parts. KnowledgeLake Cloud has bundled and built all these parts and pieces into a single cloud platform that is exceptionally easy to use.

Our Opinion

For high-volume, mission-critical capture requirements, KnowledgeLake Cloud is one of the few truly cloud native options available. One alternative would be IBM's recently announced Cloud Pak system, though KnowledgeLake Cloud would likely come in at a much lower price point. All in all, KnowledgeLake has done a very good job here, and KnowledgeLake Cloud delivers a compelling cloud-based capture system. Over time KnowledgeLake will need to spend time and effort training its traditional channel partners in how to leverage these new capabilities. It also, of course, provides the

company with growth potential away from its historic focus on supporting and extending the Microsoft SharePoint and Microsoft 365 products.

Advice to Buyers

The high-spec cloud system combined with a relatively modest price tag will mean that any enterprise buyer looking to streamline and automate more of their critical document processes should at least take a close look at KnowledgeLake Cloud. Its ease of use and design should ensure that you can get a new system up and running quickly, typically with the assistance of a qualified KnowledgeLake partner. As KnowledgeLake Cloud is sold exclusively via KnowledgeLake's channel partners, you will want to choose carefully to ensure that the partner you work with has a deep understanding of and experience with your specific industry requirements and workflows.

SOAR Analysis

Strengths

- Cloud-first
- Leveraging specialized ML/AI

Aspirations

- Grow beyond the Microsoft ecosystem
- Challenge ECM giants such as Hyland and OpenText

Opportunities

- Develop a range of industry/process-specific versions
- Expand and commoditize the use of RPA in the platform

Results

- Seeing strong cloud growth in first full year
- Building further on a strong existing channel network

About Deep Analysis

Deep Analysis is an advisory firm that helps organizations understand and address the challenges of innovative and disruptive technologies in the enterprise software marketplace.

Its work is built on decades of experience in advising and consulting to global technology firms large and small, from SAP, Oracle, and HP to countless start-ups.

Led by Alan Pelz-Sharpe, the firm focuses on Information Management and the business application of Cloud, Artificial Intelligence, and Blockchain. Deep Analysis recently published the book "Practical Artificial Intelligence: An Enterprise Playbook," co-authored by Alan and Kashyap Kompella, outlining strategies for organizations to avoid pitfalls and successfully deploy AI.

Deep Analysis works with technology vendors to improve their understanding and provide actionable guidance on current and future market opportunities.

Yet, unlike traditional analyst firms, Deep Analysis takes a buyer-centric approach to its research and understands real-world buyer and market needs versus the "echo chamber" of the technology industry.

Contact us:

info@deep-analysis.net

+1 978 877 7915