

2019 Frost & Sullivan Asia-Pacific  
**Web Application Firewall**  
Vendor of the Year



**IMPERVA**

**ASIA PACIFIC  
BEST PRACTICES  
AWARDS**

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## Letter Of Congratulations

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I am proud to present you with this year's award for Company of the Year in the Web Application Firewall industry.

Frost & Sullivan's global teams of analysts and consultants research a wide range of markets in multiple industries and regions, and identify companies that are true industry leaders, delivering best practices in growth, innovation, and leadership. These companies have a keen eye on the future and drive innovation that meets upcoming needs before they become commonly visible, often being first to market with new solutions. They focus on delivering the best products at optimal prices to maximize customer value and experience. Identifying these companies involves extensive primary and secondary research across the entire value chain of specific products and/or markets. Against the backdrop of this research, Frost & Sullivan is pleased to recognize Imperva as the Company of the Year in the Web Application Firewall.

Delivering excellence worthy of the Company of the Year recognition is never an easy task, and it is made even more difficult considering today's competitive intensity, customer volatility, and economic uncertainty—not to mention the difficulty of innovating in an environment of escalating challenges to intellectual property. In this context, your receipt of this award signifies an even greater accomplishment.

Moreover, Frost & Sullivan recognizes that this accomplishment is the result of many employees, customers, and investors making daily choices to support the organization and contribute in a meaningful way to its future.

I enthusiastically acknowledge and celebrate these achievements, and wish you great success in the future. Frost & Sullivan is here to support you on any future endeavor.

Sincerely yours,



**David Frigstad**  
*Chairman*  
Frost & Sullivan

## Industry Challenges

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A major C-level responsibility today is to continuously investigate and evaluate security solutions and processes put in place to prevent a breach or cyberattack. A majority of successful breaches happen because the application layer is directly targeted; thus, having a robust security layer in the production landscape needs to be a part of every web application security plan. The industry still has sizeable holes in the web defense line, some of which are outlined below:

- The balancing act of leveraging the cloud while securing the digital assets that will reside in the cloud is all too real. Applications that are the gateway to valuable data need to have end-to-end security frameworks in place. This is not restricted to software solutions, and includes processes that are applied on the entire organization. The tools and processes chosen also need to be flexible enough to protect apps run in legacy environments, so that the enterprises do not have to be restricted by a point solution. When enterprises foray into the territory of cloud protection, their attack surface widens by default. It is tempting to go all in and reap the immediate benefits of being able to quickly scale in the cloud, but doing so without security testing and hardening means that subsequent attacks are likely to cause enormous—and immediate—organizational impact.

- With the large rip-and-replace of legacy applications with new cloud components, there are increasing constraints around scalability of security solutions in the cloud. Deploying in the cloud becomes expensive, and customers often get trapped into using Web Application Firewall (WAF) that do not offer suitable cloud deployments. In certain cases, customers are also unable to scale their WAF policies easily with their applications. The nuances of cloud deployments are often overly complex, where some providers require customers to modify rules manually for different instances or code changes.

A significant chunk of today's industry challenges in the Web Application Firewall space stem from the fact that a large number of solution sets have been built to monitor perimeters, and not secure the application directly. With the shift to the cloud, there is an immediate need for application-based protection, and not perimeter-based protection. Herein lies the market gap that a few innovative vendors are attempting to bridge with a broader, more function-focused approach to application security.

## Visionary Innovation & Performance and Customer Impact

### Financial Performance, Customer Service Experience

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Imperva remained one of the leading leaders in the Asia-Pacific Web application firewall (WAF) market and continued to enjoy strong double-digit year-on-year growth in 2018. The company has successfully established itself as a key player in the Asia-Pacific WAF market with its integrated suite of application security solutions, complementing with the breadth of DDoS protection, bot mitigation, API protection, and an advanced agent-based Runtime Application Self-Protection (RASP) product.

Imperva has significantly emphasized customer service. Clients receive immediate and skilled attention to all levels of issues, from maintenance tickets to critical company issues. Professional service teams at Imperva are trained for quick, responsive mitigation tactics, which puts them in the role of a trusted advisor, instead of only a solution vendor.

### Customer Purchase Experience, Addressing Unmet Needs

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Imperva's major unique selling point is in its identity as one of the few major WAF vendors to offer a hybrid approach. Its cloud-based WAF is available as a managed service and the deployment time is within minutes. The on-premises instance can be delivered as a physical appliance, a virtual appliance, or enabled in the public cloud (AWS and Azure). The speed of deployment varies, depending on if it is deployed in public cloud, the number of appliances, and other factors.

Imperva's FlexiProtect plan gives enterprises the ability to fully embrace digital transformation without sacrificing security. With this plan, the company is able to protect customers' applications and data even during cloud migration. The flexible security licenses approach helps customers to manage their security between on-premises and clouds environments.

### Visionary Scenarios through Mega Trends, Implementation of Best Practices

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Imperva's Attack Analytics suite has a two-pronged aim: providing customers with clear and actionable insights through data and analytics, and delivering a nuanced and extended set of end-to-end offerings. The competencies of this solution include:

- To leverage the use of threat intelligence data from its worldwide installed base to better pinpoint breaches and attacks that are most critical.

- Harnessing the power of artificial intelligence to screen through thousands of WAF security alerts across different environments, thus, prioritizing the most critical events with the automated analytics process.

With this approach of focusing on quality rather than quantity, the Attack Analytics platform's unique selling point is in its ability to automate labor-intensive tasks of correlating attack events, reducing the burden on security and IT teams, and providing quick threat detection turnaround times.

### Conclusion

Imperva's integrated suite of application security solutions gives it a leading edge in the WAF industry, fueled by its ongoing efforts to introduce more innovative technologies. The company has leveraged the power of artificial intelligence to automate analytics process, enabling security teams to prioritize most critical security events with clear and actionable insights.

With its strong overall performance, Imperva has earned Frost & Sullivan's 2019 Asia-Pacific Web Application Firewall Vendor of the Year.



To receive the Company of the Year Award (i.e., to be recognized as a leader not only in your industry, but among your non-industry peers as well) requires a company to demonstrate excellence in growth, innovation, and leadership. This kind of excellence typically translates into superior performance in three key areas: demand generation, brand development, and competitive positioning. These areas serve as the foundation of a company's future success and prepare it to deliver on the two criteria that define the Company of the Year Award (Visionary Innovation & Performance and Customer Impact).

### Demand

- Acquire competitor's customers
- Increase renewal rates
- Increase upsell rates
- Build a reputation for value
- Increase market penetration

### Brand

- Earn customer loyalty
- Foster strong corporate identity
- Improve brand recall
- Inspire customers
- Build a reputation for creativity

### Competitive Positioning

- Stake out a unique market position
- Promise superior value to customers
- Implement strategy successfully
- Balance price and value
- Deliver on the promised value proposition

## Understanding Company of the Year



As discussed above, driving demand, brand strength, and competitive differentiation all play a critical role in delivering unique value to customers. This three-fold focus, however, must ideally be complemented by an equally rigorous focus on Visionary Innovation & Performance to enhance Customer Impact.

## Key Benchmarking Criteria

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated two key factors—Visionary Innovation & Performance and Customer Impact—according to the criteria identified below.

### Visionary Innovation & Performance

- Criterion 1: Addressing Unmet Needs
- Criterion 2: Visionary Scenarios through Mega Trends
- Criterion 3: Implementation Best Practices
- Criterion 4: Blue Ocean Strategy
- Criterion 5: Financial Performance

### Customer Impact

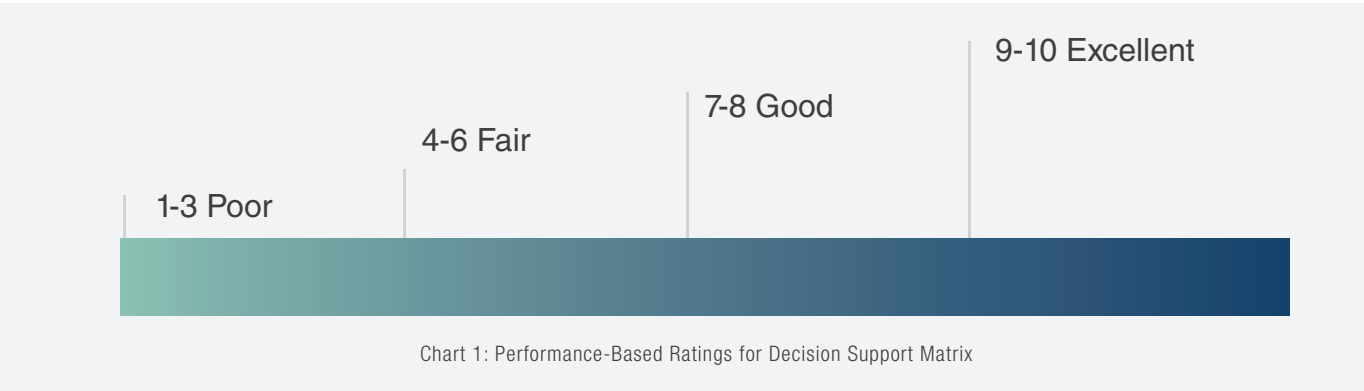
- Criterion 1: Price/Performance Value
- Criterion 2: Customer Purchase Experience
- Criterion 3: Customer Ownership Experience
- Criterion 4: Customer Service Experience
- Criterion 5: Brand Equity

# Decision Support Scorecard

To support its evaluation of best practices across multiple business performance categories, Frost & Sullivan employs a customized Decision Support Scorecard. This tool allows our research and consulting teams to objectively analyze performance,

according to the key benchmarking criteria listed in the previous section, and to assign ratings on that basis. The tool follows a 10-point scale that allows for nuances in performance evaluation. Ratings guidelines are illustrated below.

## RATINGS GUIDELINES



The Decision Support Scorecard is organized by Visionary Innovation & Performance and Customer Impact (i.e., these are the overarching categories for all 10 benchmarking criteria; the definitions for each criterion are provided beneath the scorecard.). The research team confirms the veracity of this weighted scorecard through sensitivity analysis,

which confirms that small changes to the ratings for a specific criterion do not lead to a significant change in the overall relative rankings of the companies. The results of this analysis are shown below. To remain unbiased and to protect the interests of all organizations reviewed, we have chosen to refer to the other key participants as Competitor 1 and Competitor 2.

## DECISION SUPPORT SCORECARD FOR COMPANY OF THE YEAR

Measurement of 1–10 (1 = lowest; 10 = highest)	Company of the Year		
	Visionary Innovation & Performance	Customer Impact	Average Rating
Imperva	9.0	9.0	9.0
Competitor 1	9.0	8.0	8.5
Competitor 2	7.0	7.0	7.0



# Visionary Innovation & Performance

## Criterion 1: Addressing Unmet Needs

Requirement: Implementing a robust process to continuously unearth customers' unmet or under-served needs, and creating the products or solutions to address them effectively

## Criterion 2: Visionary Scenarios through Mega Trends

Requirement: Incorporating long-range, macro-level scenarios into the innovation strategy, thereby enabling "first-to-market" growth opportunity solutions

## Criterion 3: Implementation of Best Practices

Requirement: Best-in-class strategy implementation characterized by processes, tools, or activities that generate a consistent and repeatable level of success.

## Criterion 4: Blue Ocean Strategy

Requirement: Strategic focus on creating a leadership position in a potentially "uncontested" market space, manifested by stiff barriers to entry for competitors

## Criterion 5: Financial Performance

Requirement: Strong overall business performance in terms of revenues, revenue growth, operating margin, and other key financial metrics

# Customer Impact

## Criterion 1: Price/Performance Value

Requirement: Products or services offer the best value for the price, compared to similar offerings in the market.

## Criterion 2: Customer Purchase Experience

Requirement: Customers feel they are buying the most optimal solution that addresses both their unique needs and their unique constraints.

## Criterion 3: Customer Ownership Experience

Requirement: Customers are proud to own the company's product or service and have a positive experience throughout the life of the product or service.

## Criterion 4: Customer Service Experience

Requirement: Customer service is accessible, fast, stress-free, and of high quality.

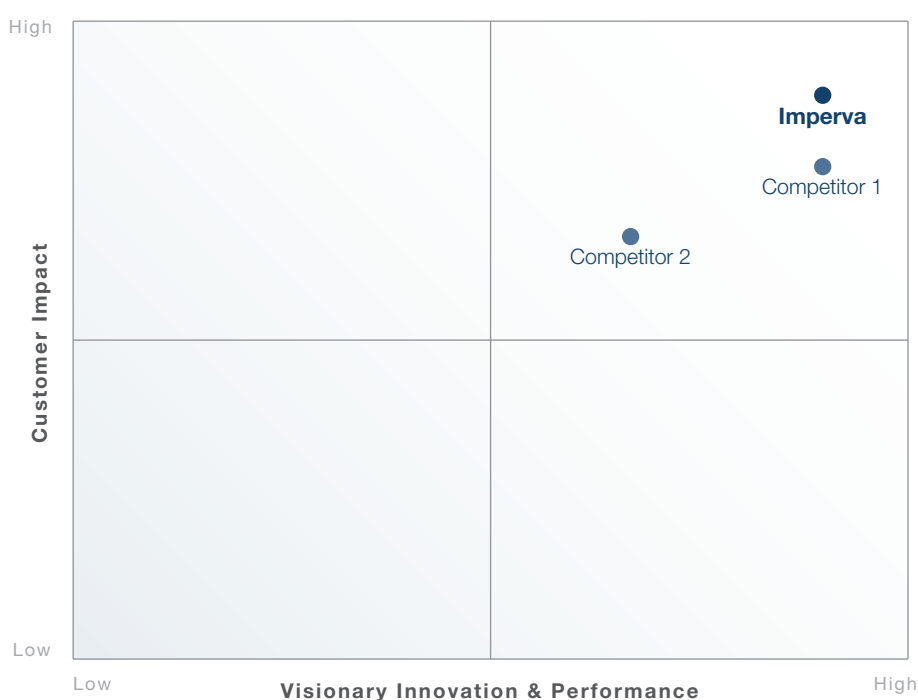
## Criterion 5: Brand Equity

Requirement: Customers have a positive view of the brand and exhibit high brand loyalty.

# Decision Support Matrix

Once all companies have been evaluated according to the Decision Support Scorecard, analysts then position the candidates on the matrix shown below, enabling them to visualize which companies are truly breakthrough and which ones are not yet operating at best-in-class levels.

DECISION SUPPORT MATRIX  
FOR COMPANY OF THE YEAR  
AWARD (ILLUSTRATIVE)





## Best Practices Recognition: 10 Steps To Researching, Identifying, And Recognizing Best Practices

Frost & Sullivan analysts follow a 10-step process to evaluate Award candidates and assess their fit with select best practice criteria. The reputation and integrity of the Awards are based on close adherence to this process.

STEP	OBJECTIVE	KEY ACTIVITIES	OUTPUT
 Monitor, target, and screen	Identify award recipient candidates from around the globe	<ul style="list-style-type: none"> <li>• Conduct in-depth industry research</li> <li>• Identify emerging sectors</li> <li>• Scan multiple geographies</li> </ul>	Pipeline of candidates who potentially meet all best-practice criteria
 Perform 360-degree research	Perform comprehensive, 360-degree research on all candidates in the pipeline	<ul style="list-style-type: none"> <li>• Interview thought leaders and industry practitioners</li> <li>• Assess candidates' fit with best-practice criteria</li> <li>• Rank all candidates</li> </ul>	Matrix positioning all candidates' performance relative to one another
 Invite thought leadership in best practices	Perform in-depth examination of all candidates	<ul style="list-style-type: none"> <li>• Confirm best-practice criteria</li> <li>• Examine eligibility of all candidates</li> <li>• Identify any information gaps</li> </ul>	Detailed profiles of all ranked candidates
 Initiate research director review	Conduct an unbiased evaluation of all candidate profiles	<ul style="list-style-type: none"> <li>• Brainstorm ranking options</li> <li>• Invite multiple perspectives on candidates' performance</li> <li>• Update candidate profiles</li> </ul>	Final prioritization of all eligible candidates and companion best-practice positioning paper
 Assemble panel of industry experts	Present findings to an expert panel of industry thought leaders	<ul style="list-style-type: none"> <li>• Share findings</li> <li>• Strengthen cases for candidate eligibility</li> <li>• Prioritize candidates</li> </ul>	Refined list of prioritized award candidates
 Conduct global industry review	Build consensus on award candidates' eligibility	<ul style="list-style-type: none"> <li>• Hold global team meeting to review all candidates</li> <li>• Pressure-test fit with criteria</li> <li>• Confirm inclusion of all eligible candidates</li> </ul>	Final list of eligible award candidates, representing success stories worldwide
 Perform quality check	Develop official award consideration materials	<ul style="list-style-type: none"> <li>• Perform final performance benchmarking activities</li> <li>• Write nominations</li> <li>• Perform quality review</li> </ul>	High-quality, accurate, and creative presentation of nominees' successes
 Assemble board of advisors	Finalize the selection of the best-practice award recipient	<ul style="list-style-type: none"> <li>• Present candidates to a Board of Advisors</li> <li>• Build consensus</li> <li>• Select winner</li> </ul>	Decision on which company performs best against all best-practice criteria
 Communicate recognition	Inform award recipient of award recognition	<ul style="list-style-type: none"> <li>• Present award to the CEO</li> <li>• Inspire the organization for continued success</li> <li>• Celebrate the recipient's performance</li> </ul>	Announcement of award and plan for how recipient can use the award to enhance the brand
 Take strategic action	Share award news with stakeholders and customers	<ul style="list-style-type: none"> <li>• Coordinate media outreach</li> <li>• Design a marketing plan</li> <li>• Assess award's role in future strategic planning</li> </ul>	Widespread awareness of recipient's award status among investors, media personnel, and employees

## The Intersection Between 360-degree Research And Best Practices Awards



360-degree research: seeing order in the chaos

## Research Methodology

Frost & Sullivan's 360-degree research methodology represents the analytical rigor of our research process. It offers a 360-degree-view of industry challenges, trends, and issues by integrating all 7 of Frost & Sullivan's research methodologies. Too often, companies make important growth decisions based on a narrow understanding of their environment, leading to errors of both omission and commission.

Successful growth strategies are founded on a thorough understanding of market, technical, economic, financial, customer, best practices, and demographic analyses. The integration of these research disciplines into the 360-degree research methodology provides an evaluation platform for benchmarking industry players and for identifying those performing at best-in-class levels.

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Kolkata  
Kuala Lumpur  
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## About Frost & Sullivan

Frost & Sullivan, the Growth Partnership Company, works in collaboration with clients to leverage visionary innovation that addresses the global challenges and related growth opportunities that will make or break today's market participants. For more than 50 years, we have been developing growth strategies for the Global 1000, emerging businesses, the public sector and the investment community.

Is your organization prepared for the next profound wave of industry convergence, disruptive technologies, increasing competitive intensity, Mega Trends, breakthrough best practices, changing customer dynamics and emerging economies?

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