

IDC MarketScape

IDC MarketScape: Worldwide Enterprise Performance Management Analytic Applications 2018 Vendor Assessment Vendor Profiles (Excerpted)

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IDC OPINION

Editor's Note: This content is excerpted from IDC's published report, **IDC MarketScape: Worldwide Enterprise Performance Management Analytic Applications 2018 Vendor Assessment (IDC #US43847618, June 2018)**

This IDC MarketScape report on worldwide enterprise performance management (EPM) analytic applications vendors represents an assessment of 12 EPM software companies as of 2018 through the IDC MarketScape methodology.

This assessment discusses both quantitative and qualitative characteristics of EPM applications as they relate to the planning, budgeting, and forecasting tasks that are typically conducted in support of the finance function. The evaluation is based on a comprehensive and rigorous framework that assesses each vendor relative to the criteria and to one another.

VENDOR SUMMARY PROFILES

Here is a detailed assessment of each vendor's strengths and challenges.

Adaptive Insights

Adaptive Insights is a pure-play EPM vendor focused on providing customers with an easy-to-use application that can be owned and administered by the finance department for finance and corporate planning and by business users for sales, marketing, and operational planning. Adaptive Insights offers an integration framework including prebuilt connectors to multiple ERPs and open APIs for integrating with other systems. Customers use its OfficeConnect product in conjunction with Microsoft Office for management and board reporting. Adaptive Insights is a cloud-native offering and is suited for customers that don't have overly complicated workflow requirements. Adaptive Insights plans to introduce predictive analytics capabilities into its product.

Strengths

The user interface is very modern and easy to use, and customers often also use its Excel interface for planning, so that financial analysts can still use their familiar spreadsheet interface to work with the data. Customer references were very positive on its pre-sales and post-sales support and overall low cost of ownership. Customers also mentioned that Adaptive Insights offers useful training videos and a knowledge base that can help them train new users.

Challenges

Customers and partners mentioned that the company is best suited for use cases that were of moderate complexity and scale. Adaptive Insights also charges customers for additional modules such as dashboards and analytics and financial consolidation, increasing the total cost of ownership. Currently, Adaptive Insights does not include predictive analytics in its capabilities.

Consider Adaptive Insights When

Adaptive Insights is best suited for organizations that have outgrown spreadsheets and are looking for a solution that can be administered by the line of business. Adaptive is a good fit when users want to maintain the look and feel of using spreadsheets but want to collaborate seamlessly on a cloud-based EPM platform.

Anaplan

Anaplan is a cloud EPM vendor that offers planning capabilities that span many business functions including finance, sales, operations, human resources, and supply chain. The true value of connected planning is achieved when enterprises have standardized on Anaplan for multiple business functions – aligning corporate objectives to financial plans linked to operational tactics and market events.

The EPM application uses OLAP cube-based architecture, with an in-memory data engine. The user interface is web based and can be integrated with back-end systems using cloud connectors, such as SnapLogic, Dell Boomi, MuleSoft, and Informatica, or through Anaplan's APIs. Anaplan also offers application life-cycle management to assist customers in managing the application through development, testing, and production. Anaplan has two vertical market initiatives for the financial services and consumer packaged goods industries and over 250 apps that have been organized around 22 verticals.

Strengths

Reference customers mentioned that multiple business areas use Anaplan to collaborate with each other. Anaplan offers options for strategic planning, financial planning, operational planning, and financial close and consolidation on a single platform. Anaplan provides native statistical modelling capabilities (e.g., time-series forecasting) and optimization techniques (e.g., constraint-based planning) and has a roadmap to continue to enhance its advanced analytical capabilities including machine learning. Anaplan integrates with third-party tools like Tableau for data discovery and visualization, and Workiva, for complex, multiauthor narrative reports.

Anaplan has an established base in many midsize to large-scale enterprises, and customers were happy with the level of customer support and the availability of implementation partners.

Customers cited that the application is generally managed by advanced users in the line of business with the caveat that implementation partners experienced in Anaplan configured the application properly and that the business was very closely involved during implementation.

Challenges

Customers mentioned that power users sometimes have a steep learning curve when learning how to use Anaplan's in-memory OLAP-based analytical engine and model building. Historically, Anaplan charged customers for in-memory storage, which could get very expensive if customers want to get transactional detail in their EPM solution. In March 2018, Anaplan released a new pricing and

packaging model that is intended to reduce concerns around in-memory limits to model sizes. In addition, the Anaplan platform has an architectural weakness in the way it must allocate memory for cells that don't contain data. This requires experienced data architects to help customers build optimal models, making it more complicated to install. Anaplan indicates that it is addressing this in its product road map.

Another weakness that customers mentioned is Anaplan's weak integration with the Microsoft Office suite; to address this issue, Anaplan is releasing an improved Excel add-in this year.

Consider Anaplan When

Anaplan has seen considerable growth in the cloud EPM space in the past few years and has a strong user community. For use cases where planning needs to extend beyond financial budgeting function into other finance use cases (e.g., detailed revenue and workforce modeling, profitability analysis) and lines of business, Anaplan is a good tool for midsize to large enterprises that have a sophisticated data modeler in the line of business and resources to hire an experienced implementation partner that can provide guidance on model architecture, dashboard development, and workflows.

BOARD International

BOARD International is an EPM vendor with a strong presence in Europe and a growing base in the Americas and Asia. BOARD offers both on-premises and cloud options for its EPM solution and provides a multi-department EPM offering that is built on a single platform. BOARD introduced its cloud EPM solution in 2015 and has seen significant growth in the adoption of cloud.

BOARD has seen success in the use of its platform beyond EPM. BOARD offers an integrated decision-making platform with business intelligence and analytics features built in. The platform has been organically developed by BOARD and offers some advanced capabilities like embedded predictive analytics, natural language processing, and self-service data preparation. It also offers several templates to users called blueprints for capabilities areas like strategic planning, demand planning, and profitability and cost accounting, as well as industry-specific blueprints for hospitality, retail, professional services, and so forth.

BOARD has invested in developing partnerships with consulting firms such as KPMG, Accenture, PWC, E&Y, and Deloitte Consulting, as well as with several smaller systems integrators. BOARD goes to market with its consulting partner network for large enterprises and through resellers for enterprises that have revenue less than \$750 million.

Strengths

BOARD offers a comprehensive EPM solution for different areas of the business such as finance, human resources, marketing, supply chain, sales, and IT operations. BOARD offers prebuilt blueprints built around key processes such as planning, analysis, and reporting, which can be quickly customized to a customer needs, as well as vertical-specific templates that already include terminologies that are specific to that industry.

BOARD also offers business intelligence type reports and predictive capabilities. All its offerings are on a single organically developed platform. Customers spoke very highly of BOARD's focus on customer experience and after-sales support. BOARD also scales well to large use cases, and its on-premises and cloud offerings are on par with each other.

Challenges

BOARD's biggest challenge is that outside its European user community, it has limited mindshare, and it was not mentioned as a vendor short-listed among any of the customers that were interviewed, aside from its own references.

Consider BOARD When

BOARD should be considered when the enterprise would like to expand its planning capabilities beyond EPM in areas such as business intelligence and analytics. BOARD offers templates and apps that can be customized for different use cases, which helps shorten deployment time. BOARD also has several vertical blueprints, and customers in verticals such as hospitality, retail, grocery, professional services, and insurance should consider evaluating BOARD.

BOARD also is consistent with its user experience, both on-premises and in the cloud, and should be considered if a hybrid option is required. For complicated use cases, large enterprises should be prepared to use BOARD-experienced consulting partners to implement the application. BOARD offers a powerful unified platform, but implementation across different business areas can be complex.

Host Analytics

Host Analytics is a purely cloud-based EPM provider that is primarily used by the finance line of business but can be extended to other business areas such as sales, human resources and marketing, and operations. Host offers a modular product with components that customers can purchase based on their requirements. Its core offering is the Host Analytics EPM platform, atop which sits a suite of modules for financial planning and modeling, consolidation, reporting, and analytics.

Host Analytics serves customers in a variety of industry verticals. The Host Analytics Solution Exchange, a website where Host customers, partners, and expert staff can post, share, and download solutions, displays some of the most common industry-specific use cases that Host serves. It has established partnerships with several consulting firms as well as offers integration connectors through Dell Boomi. Host has prebuilt connectors to back-end systems such as Oracle NetSuite, Sage Intacct, Workiva, and xactly. Host frequently introduces new capabilities in its product, and in the past 12 months, it has launched new capabilities such as Model Manager, Dashboards, Solution Exchange, and MyPlan, a task-oriented planning interface designed for the budget owner.

Strengths

Host Analytics customers were very pleased with the support and user experience of the platform. Users work in a spreadsheet-like environment and user adoption grew quickly among its customers. Host also has an active customer feedback forum, and all its references mentioned that the company actively takes feedback from its user base to influence its roadmap. Host's Power Pivot capabilities were also well liked by its users, and it partners with providers like Dell Boomi to integrate with systems of record. Customers mentioned that Host successfully handles transaction-level details and drilldowns when integrated properly with ERP systems. Customers mentioned that Host's active roadmap introduces new features and functionality frequently, and Host provides ample support when rolling out new functionality.

Challenges

Host Analytics' modeling tool is a relatively new addition to its portfolio. Some customers mentioned that performance slowed down when there are very complicated calculations or a very large number of

calculations. Customers mentioned that Host is very responsive in helping them address these difficulties.

Host's reporting and visualization capabilities are also not as mature as other aspects of its portfolio. The company is investing in building better reporting capabilities and improving native reporting capabilities.

Consider Host Analytics When

Host is a great option when customers are looking for a cloud EPM solution and users want to work in a spreadsheet-like interface. Host offers options such as APIs and connectors for connecting to back-end systems so that users can get real-time connectivity to their data sources. Host is well suited for the high end of the midmarket space and the lower end of large enterprise-wide use cases. Host offers a lot of customizability in its application, so customers should use implementation partners that are very familiar with all the options that are available in Host to ensure that they are able to implement it in an effective manner.

IBM

IBM has had a long history in enterprise performance management through its acquisition of Cognos TM1 in 2007. Its flagship product, IBM Planning Analytics, uses multidimensional OLAP cubes, is scalable and flexible, and can be configured at a very granular level to meet customer requirements. It is offered as both an on-premises solution and in the cloud. It is the same product for both options, offering customers a choice and flexibility to move from one to the other if desired. IBM's Financial and Operational Performance Management (FOPM) solution includes planning analytics, consolidation, and reporting. For customers that need predictive analytics capabilities, IBM offers connectors to its advanced analytics product IBM SPSS (purchased separately) as well as IBM Decision Optimization for constraint-based planning and Watson Analytics for cognitive insights. Narrative reporting is also an additional module that is available for customers that have advanced disclosure management requirements. Dynamic reports in Microsoft Excel can be generated from IBM's FOPM offering and are updated in real time if any data is changed; IBM also offers a rich Excel interface allowing users to continue to use spreadsheets should they choose to do so. IBM also offers a very rich tool for financial consolidation and reporting, which is an independent but integrated product from Planning Analytics with a different user interface.

Strengths

IBM Planning Analytics is built on TM1's powerful in-memory, OLAP cube framework. The multidimensional nature of its analytical engine and workflow-oriented user interface allow users to run complex analytics. Reference customers liked that they had the ability to customize the product and set up complicated hierarchies and dimensions. Reference customers were also large enterprises that had hundreds of users on the product, and they were very satisfied with the flexibility of the product. Users also mentioned that they used IBM's SPSS predictive tool to improve forecasting accuracy.

IBM's Planning Analytics solution is very configurable. Customers that had multiple business units with different planning workflows and processes could configure the solution in different ways within the same organization. IBM is also investing in bringing design thinking features into the Cognos Analytics products, making them easier to learn and more user friendly.

Challenges

While users could customize the product to meet their needs, they mentioned that users had to understand how OLAP cubes worked and had to have some programming skills to truly harness the power of the analytical engine. Customers mentioned that user adoption was often low because line-of-business users felt like it was a complicated tool to learn. IBM is addressing many of the complexities in recent releases, continuing to make Planning Analytics easier to learn and use.

Users also said that they required support from IT or use external consultants to make updates to models because of the product's complexity.

Some users also mentioned that the tool didn't provide adequate reporting and analytics and they used an external business intelligence tool in conjunction with IBM Planning Analytics to get better reporting. IBM is addressing this through recent reporting and analysis enhancements in Planning Analytics Workspace. Customers have implemented IBM Cognos Analytics for this need, which is tightly integrated with Planning Analytics, but need a separate IBM Cognos Analytics license to do so.

Finally, the integration with SPSS can be made more seamless. IBM should consider investing in embedding SPSS' predictive modeling capabilities within IBM Planning Analytics. Customers should also invest in training their business users to use the tool's analytic engine and to improve adoption.

Consider IBM When

IBM's Planning Analytics is best chosen when large enterprises want a mature tool that can be customized to meet their business workflows. Customers that need a rich financial consolidation and reporting product should consider IBM as well because they can get better pricing options by remaining in the IBM ecosystem.

Enterprises that have purchased IBM SPSS and are evaluating EPM software solutions should consider IBM's Planning Analytics products to get the benefit of integration between planning analytics and predictive analytics.

Finally, enterprises that cannot consider cloud EPM should consider IBM because many of the major vendors are not investing heavily in on-premises EPM products, and IBM offers the same product with a choice of on-premises or cloud, or both.

insightsoftware.com

Launched almost two decades ago as a desktop product for small and midmarket customers, Hubble is an EPM platform that can be deployed on-premises or in the cloud. The Hubble platform supports a wide range of analytics, information access, planning, forecasting, and other decision support requirements. The platform integrates with ERP products like JD Edwards, Oracle E-Business Suite, and SAP. It can also connect with a variety of data stores and applications such as marketing, sales, and HR. It offers a browser-based interface for users to customize in viewing panes in a manner that is most meaningful to them. Many of Hubble's customers adopt the EPM solution as an extension of their analytics and reporting application.

Strengths

Hubble's biggest strength is its tight integration with ERP vendors. While it can be integrated with any number of data sources, Hubble's customers most commonly chose them for their native connectivity with JD Edwards. When deployed with ERP applications that Hubble integrates with, users work

seamlessly in Hubble and get access to a library of reports and dashboards that are available for the underlying ERP application. Hubble also offers drill-through capabilities to the ERP, where users can see transactional detail in real time and can slice and dice information visually through the charts and graphs that are available out of the box. Hubble also offers searchable and collaborative discussion threads that can be shared among team members.

Challenges

All Hubble's customers were JD Edwards' customers and they chose Hubble because of its tight integration with JD Edwards and Oracle E-Business. Hubble has a limited mindshare outside its JD Edwards and Oracle E-Business user customer base, as it was not mentioned as a vendor short-listed in any of the other 50+ interviews that were conducted as part of this IDC MarketScape.

Hubble customer references also needed IT's help specifically with setting up integration with back-end systems. Since Hubble's true potential is when it is connected in real time with back-end systems; configuration and changes to these connectors required additional expertise.

Consider Hubble by insightsoftware.com When

Hubble is particularly good with extending the functionality of ERP applications, particularly JD Edwards. If buyers have invested in JD Edwards and are interested in purchasing a planning, budgeting, and forecasting tool, Hubble is a very good fit. All customers that were interviewed were in the sub-billion-dollar range, so they are best suited for upper-midmarket companies. End users that want out-of-the-box visualizations and the ability to customize dashboards will like the intuitive browser-based interface of Hubble.

Kaufman Hall

Kaufman Hall is a performance solution company, offering software and management consulting services, with roots in the healthcare industry. It acquired the Axiom EPM solution in 2014. Originally an on-premises solution, Axiom software is now sold 100% in the cloud. Kaufman Hall goes to market vertically and offers industry-specific templates for healthcare, higher education, and financial services in addition to a horizontal version that can be tailored to any industry. Founded in 1985, Kaufman Hall is an advisory firm with a software offering that it offers in conjunction with its consulting services.

Strengths

Axiom software offers industry-specific templates to users in healthcare, higher education, and financial services. Customers in these industries can get a variety industry-specific solution with out-of-the-box dashboards and templates that can be tweaked and deployed quickly. Axiom offers an executive dashboard type view, which gives users a snapshot of the state of the business. Users can then choose to drill into specific charts and graphs to get to the underlying detail.

The software is also task oriented and has sophisticated workflow management and notifications built in to the system, so users across different functions can attend to their important tasks first.

Axiom offers a browser interface as well as a spreadsheet interface to suit both financial and nonfinancial users. Axiom is enterprise-grade software and manages multiuser access so that all users are looking at a single source of truth.

Axiom launched its first cloud offering in 2010 and has spent several years optimizing its solutions for the Microsoft Azure platform to take full advantage of its security and scalability. Axiom is now 100% focused on cloud solutions and has hundreds of clients live in the cloud.

Challenges

Kaufman Hall does not have broad recognition outside of the three verticals that Axiom Software specializes in. Some buyers may not see the need for EPM software to have industry-specific templates. For advanced use cases, users must learn Axiom's proprietary querying language. It is like SQL, but customers felt like they had to rely on implementation partners to help with developing scripts and models.

Axiom offers a native ETL engine to integrate data from any source system, but customers felt like they needed support from IT and SQL programmers to configure data loads and queries against data sources or in deploying patches and updates to the software.

Consider Axiom Software by Kaufman Hall When

Midsized to large enterprise buyers in healthcare, higher education, and financial services should consider Axiom software for EPM. The industry-specific templates and terminologies might save some time during implementation and offer solutions to industry-specific challenges. Customers mentioned that they chose Axiom when some other vendors that came in didn't have proven use cases in their vertical or when the demonstration given by the vendor was in an area that was completely outside the buyer's industry. If customers need to make changes to the configuration and data model, it is essential for power users to be SQL savvy or depend on consultants for major modifications.

Longview

Toronto-based Longview has provided on-premises enterprise planning and financial consolidation software for 25 years. With the emergence of cloud EPM, Longview acquired cloud EPM vendor Tidemark in mid-2017 to expand its presence in cloud EPM. It continues to offer Longview's on-premises EPM solution to customers that don't want cloud, but the majority of its growth is from the Tidemark cloud solution. Longview has an established user base of its financial reporting and consolidation products and its tax reporting on-premises products and does not have immediate plans to merge those products with Tidemark, but Longview has some integration points available between the products. In addition, Longview acquired Germany-based arcplan to improve its analytics capabilities. Longview partners with SnapLogic to integrate with transactional systems.

Strengths

We evaluated Longview Plan, powered by Tidemark's cloud EPM solution, for this study. Tidemark's architecture does not use cubes or OLAP type technology. It is built on an object model-based architecture, allowing users to define metrics at the lowest level and then roll them up. In addition, the product has an inbuilt accelerator that allows massive numbers of rows of data to be surfaced up to the user interface. Tidemark's approach allows the product to be scaled to use cases that have far more dimension members than are typically possible with a cloud EPM solution built with cube technology. A reference customer required its cloud EPM solution to have 600,000 members within its Entity dimension, which Tidemark could handle after some heavy tuning and customization.

Tidemark allows users to completely customize their experience using a modern tile-based user interface. In addition, users can easily build workflows in the financial planning application and share those processes with their colleagues. The process map approach allows users to see exactly where

they are in the cycle and the tasks they must complete. Tidemark also allows users to easily create playbooks that can be shared with other members of the organization and integrates with email accounts, allowing users to share static reports with anyone inside or outside the organization (including non-Tidemark users) or dynamic reports with other Tidemark users (if they have the correct access rights).

Challenges

Longview's biggest challenge is that it has grown by acquisition and as a result has different products for cloud and on-premises EPM, financial consolidation, and analytics. While each of these products are standalone and have the required functionality, for a pure-play EPM vendor, customers may become confused by the multiple user experiences. Tidemark has a much more modern look and feel compared with Longview's legacy products, and the company must ensure that its roadmap for both offerings is clear to its customers.

Longview is also emerging from a period of transition at an executive level and is working on implementing the merger of Tidemark, but customers mentioned that the company has emerged from its period of uncertainty.

Consider Longview Plan Powered by Tidemark's Cloud EPM When

Longview Plan powered by Tidemark has a very clean interface and is intuitive to learn. There are many charts and graphs that are automatically surfaced to the users based on the data they choose. Buyers should also consider Longview-Tidemark if they have an edge use case, such as a very large number of dimensions or dimension members, and need a cloud EPM solution that allows for flexibility and granularity of the data model. Tidemark's object-based definitions allow for such use cases that are out of the normal range. A customer reference mentioned that Longview-Tidemark's developers reworked the architecture of the solution to handle such a use case that other EPM solutions the customer evaluated were unable to handle. Customers also should consider Longview Plan powered by Tidemark for its business process workflow capabilities if they have complex budgeting and planning processes that require comprehensive workflow functionality.

Customers should have staff members that understand data definitions from a holistic point of view and are very involved in the implementation to ensure that dimensions are properly defined and maintained.

Oracle

Oracle acquired Hyperion Solutions in 2007. Hyperion Solutions, with its Essbase OLAP engine, was one of the earliest companies that commercialized EPM software. Oracle has many customers on its Oracle Hyperion on-premises product but, since 2014, has shifted its focus on growing the Oracle EPM Cloud. Oracle continues to support its on-premises customers, but most net-new sales are on the Oracle EPM Cloud.

Oracle's EPM Cloud solution is part of the Oracle ERP go-to-market organization, and Oracle has a broad network of more than 500 partners that include implementation partners, resellers, and technology partners. Oracle also offers an SMB flavor of the Planning Cloud product for NetSuite customers. Oracle EPM Cloud employs a continuous software update model to enhance the depth of functionality available in its cloud offering for ongoing innovation and, in some cases, to bring it on par with its on-premises offering.

Oracle EPM Cloud encompasses planning and budgeting, profitability and cost management, and performance reporting addressing needs across multiple business functions such as finance, human resources, IT, sales, and marketing. It also includes an embedded strategic modeling function that is available with the Enterprise Planning Cloud. Oracle EPM Cloud also offers financial close and consolidation, tax reporting, account reconciliation, and disclosure management on the same platform.

Oracle has focused on growing its user base beyond large enterprises and experienced growing adoption of Oracle EPM Cloud among small and midsize enterprises because the product offers a high level of packaged content and takes a configuration-based approach to deployment.

Strengths

Oracle has the largest installed base in this market. Hyperion is a very well-established product that has been deployed in very large enterprises for many years. Customers that are familiar with Hyperion can easily learn Oracle EPM Cloud because of an overall consistency in solution approach. Also, enterprises that run Oracle Financials Cloud find that the integration between the two products is relatively easy.

Oracle EPM Cloud allows users to leverage Microsoft Office products using Oracle's Smart View capability, which is a feature often requested by customers. Users can view, manipulate, and share data in Excel, PowerPoint, and Word. Oracle EPM Cloud is based on building data models as cubes with multiple dimensions.

Oracle's customers mentioned that they were pleased with the performance of the product at a global level. Reference customers were large enterprises with several hundred users spread across the globe. Customers mentioned that Oracle takes customer feedback into account when enhancing its product.

Oracle's reference customers interviewed for this IDC MarketScape were all large enterprises; however, Oracle provided evidence, confirmed by IDC, that Oracle EPM Cloud has been seeing significant adoption among small and midsize enterprises. A higher level of packaged application content and the configuration-based approach (compared with a customization approach) are strengths of Oracle EPM Cloud that these enterprises should find attractive.

In most use cases, customers mentioned that end users could seamlessly move from the on-premises Hyperion product to Oracle EPM Cloud with minimal retraining. Oracle also has a very wide range of implementation partners that are well versed in the software to help run successful implementations.

Challenges

Customers with very complicated use cases or process flows, especially those with existing, heavily customized on-premises EPM applications, that are considering moving to the cloud should realize that all the same functionality may not be available out of the box with Oracle EPM Cloud. This is unlikely to be an issue for an expanding number of small and midsize enterprises that have adopted or are considering Oracle EPM Cloud. For others, Oracle continues to add new features and functionality to its cloud product, but given the rich functionality in Hyperion and Essbase, it will take several cycles before the cloud product reaches parity with the on-premises product. The depth of functionality and higher level of packaged application content that is available today in Oracle EPM Cloud will continue to be expanded rapidly based on expected R&D investments.

All the customers interviewed by IDC were large enterprises that had strong internal IT support or help from external consultants and Oracle partners, especially with back-end integration. Oracle has to overcome the perception that it is better suited for large enterprises that have dedicated IT resources to help support the business. Oracle's configuration-led approach to EPM Cloud solution is a step in the right direction. Oracle EPM Cloud also has an intuitive interface that casual users can learn easily, but power users were sophisticated modelers and had strong technical skills, which is typical of most EPM applications.

Consider Oracle When

On-premises Hyperion customers and Oracle Financials customers that are interested in cloud EPM should consider Oracle EPM Cloud because training and transition to the more modern product is relatively straightforward. Oracle offers pricing incentives to existing customers that are interested in transitioning to the cloud.

Global customers should also consider Oracle when they want a partner that can support the customer at a global scale and can offer reliable performance to users that are geographically dispersed. Customers that want an offering that can be expanded beyond planning into areas such as financial close and consolidation, tax reporting, and profitability and cost management should also consider Oracle because these are all part of Oracle's Cloud offering.

Prophix

Based in Ontario, Canada, Prophix was founded in 1987 as a provider of a financial planning and reporting tool for SMB customers. Prophix sells a unified enterprise performance management application. All functionality is included in a single license without any add-ons or additional fees. Prophix was primarily on-premises prior to early 2017. When cloud became a qualifying factor in competitive deals, Prophix released its software on Amazon Web Services and, since then, has seen healthy double-digit growth in the number of its cloud customers.

Prophix offers a road map with full Office 365 integration and predictive analytics, natural language interaction, and anomaly detection being integrated into the product in its 1- to 3-year product plan.

Strengths

Prophix is a solid product that is easy to implement and maintain by midmarket customers. Prophix's customer references were all very pleased with the performance of the product and the service levels offered by the company. Prophix offers three deployment models – on-premises, cloud, or hosted at customer premises. This is great for customers that might have specific needs such as in government or financial services. Partners and customers also mentioned that Prophix has been a very stable technology provider over several years, with limited turnover and steady executive leadership, resulting in a very knowledgeable service team. Customers cited Prophix for good value for the price and high return on investment.

Prophix's user interface is very intuitive and graphical in nature. Customers also liked the tight integration with Excel for data analytics if users prefer to work in spreadsheets.

Challenges

Prophix is best for customers that are in the midmarket space. It is new to the cloud; so customers that are interested in a cloud EPM product should test and evaluate whether Prophix meets their needs.

Customers also mentioned that although Prophix had no limitations on the number of dimensions that could be defined, the tool is best suited when the number of elements are in a normal range and not an edge use case.

Consider Prophix When

Midsized customers should consider Prophix when they are looking for an EPM tool that is easy to learn, use, and administer. Customers should also consider Prophix when they want different deployment options such as on-premises, cloud, and hosted or when they are working with a limited set of resources.

SAP

SAP's history in the EPM is traced to the 2005 acquisition of SRC Software by Business Objects, which was subsequently acquired by SAP in 2007. Other related acquisitions (e.g., Cartesis, Outlooksoft) formed the basis for SAP's overall EPM solution set. SAP rebranded Outlooksoft as SAP Business Planning and Consolidation (SAP BPC), an on-premise version for the Microsoft platform and introduced new versions for SAP NetWeaver and, most recently, for Business Warehouse (BW)/4HANA. In 2015, SAP announced the availability of SAP Cloud for Planning (now, SAP Analytics Cloud), establishing its intent to grow future EPM business in the cloud. Customers that own SAP's S/4HANA can leverage real-time connectivity and cloud-scale performance with an integrated ERP, planning, and consolidation solution, which is a differentiator compared with other large enterprise EPM vendors. SAP Analytics Cloud can also be used standalone by non-SAP ERP customers that are looking for a high-performance collaborative business planning solution that combines planning and analysis capabilities in one solution.

The Digital Boardroom, built on SAP Analytics Cloud, provides an innovative digital meeting experience and can be used by management-level decision makers to get insights, real-time planning, and collaborative capabilities from SAP Analytics Cloud. Customers that own S/4HANA, SAP Analytics Cloud, and SAP Digital Boardroom get the full value of the integrated platform, including real-time insights into key operational and financial metrics.

SAP continues to offer on-premises and hosted (private or public) deployment models for SAP BPC and other EPM solutions, giving customers multiple options for deploying an EPM solution.

Strengths

SAP has invested very strategically in developing its Analytics Cloud application. It's ahead of most competitors in embedding predictive analytics capabilities into its EPM product. Reference customers that had invested in the full stack (SAP's in-memory S/4HANA application, SAP Analytics Cloud, and Digital Boardroom) confirmed that the platform helps them get the benefit of having an integrated decision support system. This in turn helps them plan and forecast with greater accuracy and in a timely manner and helps analysts get better insights.

SAP BPC, SAP's on-premises solution for unified planning and consolidation, also has a large installed base made up of large enterprises that have used the application successfully in financial planning and consolidation. Customers liked the ability of using SAP's Excel add-in, allowing them to continue to work with spreadsheets if their users require it.

Business users like the SAP BPC user interface, and the administration of the tool is generally owned by the finance department, with help from IT for data connectivity.

SAP also has partnered with a wide range of implementation partners that can help companies of different sizes implement the product. Given the maturity of SAP BPC, customers mentioned that it was easy to find well-qualified implementation partners.

Challenges

SAP's EPM offerings are best suited for customers that run multiple SAP applications in the back end, such as SAP Financials and SAP BW. Customers mentioned that integration with non-SAP back-end tools would likely be much more complicated.

As is often the case with large enterprise software vendors with multiple products and multiple versions of the same product, customers are sometimes confused about what products they need to purchase to meet their requirements. For example, BPC is available in different flavors such as BPC for Microsoft and BPC for NetWeaver and different versions among those flavors. Functionality of the add-ins for Excel are different for different versions and different flavors, which further confuses SAP's prospects and customers of what they have and what they require.

Finally, SAP is at the high end of the price spectrum in terms of both purchase price and the total cost of ownership. Enterprises should plan on having enough resources to dedicate (financial and personnel) if they want to invest in SAP.

Consider SAP When

Enterprises that have invested in S4/HANA should consider SAP Analytics Cloud for planning and analysis. It's at the forefront in functionality, such as embedded predictive analytics, and with the Digital Boardroom can provide a compelling digital experience to decision makers. SAP BPC is a very scalable and stable product that has been optimized for a variety of back-end systems such as Microsoft, S/4HANA, NetWeaver, and BW. Enterprise customers that have invested in any of these technologies should consider SAP BPC.

Enterprise customers that have the need for different deployment options such as on-premises, cloud, hosted, or managed services should also bring SAP to the table as it provides a lot of flexibility.

SAP also offers related products for financial close and consolidation, profitability and cost management, reporting, and disclosure. Enterprises that want to expand beyond planning, budgeting, and consolidation should consider a vendor like SAP that can offer a broad set of products to meet related requirements.

Vena Solutions

Founded in 2011 and headquartered in Toronto, Canada, Vena Solutions was created to empower finance departments that wanted to continue to use Microsoft Excel and Office 365 for EPM, but give them enterprise-class process automation, governance, collaboration, and reporting and analytics. Vena is a cloud EPM provider with solutions for budgeting, planning, forecasting, reporting, consolidation, and financial close.

Vena has connectors to systems such as NetSuite, Intacct, Salesforce, and FinancialForce as well as direct integration with Oracle, SAP, and Microsoft Dynamics. Vena also has mobile-responsive dashboards and reporting and integrates with popular data visualization tools like Tableau, Qlik, and PowerBI; Vena uses Dell Boomi and Zapier to integrate with other data sources. Vena offers a workflow component that power users can use to design process flows and assign end users process

input, review, and reporting tasks as well as data permissions. This allows administrators and power users to control and track all stages of the planning, budgeting, and forecasting cycle as well as the month-end close. Vena is hosted on Amazon Web Services and is in the process of rolling out Microsoft Azure, expected in early 2019.

Strengths

Vena Solutions' biggest strength is that it doesn't require finance users to change their behavior if they are used to using spreadsheets for budgeting, planning, reporting, and forecasting. Vena enables powerful server-side modeling and reporting, all governed by the application to ensure high data integrity. It enables users to have better governance and auditability by connecting Excel to an analytical database and application framework.

Vena's users like the ease of use of the product, and one of its top strengths is the company's customer service provided during both the implementation and post-implementation.

Challenges

Vena is in a crowded market with all providers giving users some way of interacting with Excel where competitors charge extra for Excel add-ins. While some don't have the best integration with Excel, users can import and export data into Excel for manipulation or the user interfaces are close enough to Excel for buyers to be satisfied.

In addition, in the 50+ customer interviews that were conducted as part of this research effort, Vena was not short-listed by any other customer aside from its own references that indicate a lack of mindshare among customers and partners.

Vena's customers are primarily midmarket customers or departmental use cases in large enterprises. Vena's financial close and consolidation offering is also relatively new, and for users that are looking for an EPM offering with capabilities beyond planning, Vena has some catching up to do with competitors that might have capabilities like tax reporting and financial reporting.

Consider Vena Solutions When

Excel is entrenched as the tool of choice by finance managers of many companies, particularly in the midmarket. Vena is a good choice when those companies want to move to a collaborative and governed enterprise application but continue to plan, budget, report, and forecast in a spreadsheet interface.

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