The Forrester Wave™: Enterprise Performance Management, Q4 2016

The 10 Providers That Matter Most And How They Stack Up

by Paul D. Hamerman
October 6, 2016

Why Read This Report

In our 36-criteria evaluation of enterprise performance management (EPM) providers, we identified the 10 most significant ones — Adaptive Insights, Anaplan, Host Analytics, IBM, Oracle, Prophix Software, SAP, Tagetik Software, Tidemark Systems, and Vena Solutions — and researched, analyzed, and scored them. This report shows how each provider measures up and helps application development and delivery (AD&D) professionals and their business stakeholder partners make the right choice to improve enterprise planning, business insight, and management reporting.

Key Takeaways

Oracle, Anaplan, Tagetik, IBM, And Adaptive Insights Lead The Pack

Forrester's research uncovered a market in which Oracle, Anaplan, Tagetik Software, IBM, and Adaptive Insights lead the pack. SAP, Tidemark Systems, Vena Solutions, Host Analytics, and Prophix Software offer solid competitive options.

Business Stakeholders Need Better Planning, Insight, Reporting, And Compliance

The EPM market is growing because business stakeholders see these solutions as a way to innovate and accelerate processes for planning, analysis, compliance-driven financial reporting, and management reporting. The shift to software-as-a-service (SaaS) and opportunities to harness real-time integration and advanced analytics are driving EPM market growth.

Modeling And Management Reporting Are Key Differentiators As EPM Moves Rapidly To SaaS

With SaaS becoming more prevalent in EPM, differentiation is evident in the robustness and flexibility of modeling as well as management reporting capabilities. Anaplan and IBM stand out for handling complex modeling use cases; IBM, Oracle, SAP, and Tidemark Systems offer strength and innovation in management reporting.

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with Christopher Andrews and Joseph Miller
October 6, 2016

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Forrester conducted product evaluations in June 2016. We interviewed 10 vendor companies and surveyed more than 40 user companies. The vendors are: Adaptive Insights, Anaplan, Host Analytics, IBM, Oracle, Prophix Software, SAP, Tagetik Software, Tidemark Systems, and Vena Solutions.

Related Research Documents

Application Adoption Trends 2016: SaaS Expands Across The Enterprise And Across The Globe

The EPM Market Landscape Responds To The Growth Agenda And Digital Disruption

The Forrester Wave™: Financial Performance Management, Q3 2013

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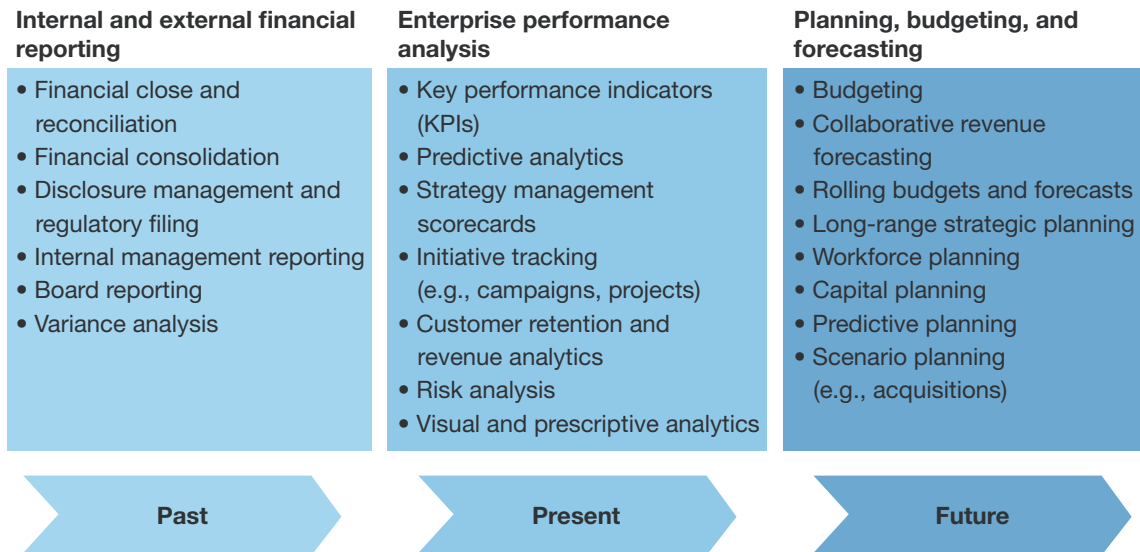## EPM Solutions Drive Business Performance

Leading businesses are on a journey to achieve operational excellence, optimize financial performance, and grow by creating world-class customer experiences. Enterprise performance management guides you along this journey by providing a navigation system to plot where you are going, a steering mechanism to stay on the right path, and analysis and reporting tools to provide a rear-view record of where you have been.

EPM is a software category comprised of a set of planning, reporting, and analytical applications that help organizations plan, report on, and analyze business information spanning the enterprise. Historically positioned to serve the finance function, we see an increasing number of use cases in sales, marketing, operations, and human resources (HR). Customer-obsessed organizations can leverage EPM to quantify the results of their business strategies and investments in the customer experience.[1] To describe the functional scope of EPM, Forrester organizes its capabilities according to the time dimensions of past, present, and future (see Figure 1).[2] Using EPM, firms can:

› **Document the past with financial reporting, consolidation, and disclosure.** This element of EPM reflects a core business need for finance, as a key EPM buyer and user, to document what occurred in prior periods. Financial management is governed by complex accounting procedures and regulations that dictate how financial results are captured, controlled, and reported. Financial consolidation software supports a compliance-driven reporting process and is a must-have for firms with multiple lines of business, legal entities, and international operations. Disclosure management solutions help public companies compose and deliver complex regulatory reports and electronic filings. Past dimensions also support various types of internal management reporting directed toward users from lines of business to the board of directors.

› **Understand the present state with performance measurement and analysis.** Companies require timely information to monitor and measure business performance and analyze growth and profitability across the entire enterprise. Customer-obsessed organizations use EPM solutions to monitor key performance indicators (KPIs), track the success of growth and customer experience initiatives, and understand the profitability of products and customers. By harnessing embedded business intelligence platforms and features, EPM solutions deliver scorecards and dashboards to track progress in creating business outcomes and executing business initiatives such as marketing campaigns, product innovation, and market expansion. They enhance performance information with graphical visualizations, mobile apps, collaborative feedback, and in-memory analytics platforms.

› **See into the future with planning, budgeting, and forecasting.** Forward-looking plans, forecasts, and budgets enable organizations to manage financial resources, chart strategies, and model changes to the business. These planning and modeling capabilities are increasingly relevant across the entire enterprise. For example, as customer-obsessed companies adopt recurring revenue business models, they need to align customer experience metrics and marketing campaigns with revenue forecasts. With the modeling flexibility inherent in EPM planning solutions, firms can create collaborative plans and forecasts that support dynamic business models.

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FIGURE 1 Enterprise Performance Management Spans Three Time Dimensions

Internal and external financial reporting	**Enterprise performance analysis**	**Planning, budgeting, and forecasting**
• Financial close and reconciliation • Financial consolidation • Disclosure management and regulatory filing • Internal management reporting • Board reporting • Variance analysis	• Key performance indicators (KPIs) • Predictive analytics • Strategy management scorecards • Initiative tracking (e.g., campaigns, projects) • Customer retention and revenue analytics • Risk analysis • Visual and prescriptive analytics	• Budgeting • Collaborative revenue forecasting • Rolling budgets and forecasts • Long-range strategic planning • Workforce planning • Capital planning • Predictive planning • Scenario planning (e.g., acquisitions)
Past	**Present**	**Future**

SaaS And Advanced Technologies Fuel Innovation In EPM Platforms

The 10 vendors included in this Forrester Wave™ evaluation reported a total of more than 30,000 EPM customers, with strong penetration in large enterprises. We estimate that while 80% of the existing installed base uses traditional on-premises EPM solutions, the shift to SaaS is well underway. We expect SaaS to become the primary deployment model for EPM solutions and newer SaaS solutions to replace most on-premises installations in the next five years. In addition to SaaS, technology innovation in the EPM vendor landscape is evolving along several other vectors:

› **User experience innovation emphasizes the simplicity and portability of mobile.** EPM continues to make heavy use of the ubiquitous Microsoft Excel user experience. Vena Solutions, for example, makes native Excel a key pillar of its go-to-market strategy, and most EPM vendors have Excel plug-ins or interoperability. They also heavily leverage web-based user experiences, most of which are compatible with mobile browsers (e.g., via HTML5) and responsive design. Vendors are beginning to pay more attention to mobile experiences that are optimized for touch devices, particularly for analytics and collaboration, but less so for processes with heavy numerical content like budgets and forecasts.

› **Collaboration is becoming more pervasive and dynamic.** Social collaboration paradigms like threaded discussions are becoming more pervasive in EPM applications, in addition to more traditional annotations and notifications. Dynamic social collaboration in EPM solutions like those of Adaptive Insights and Tidemark Systems enables knowledge workers to add context to planning

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and reporting processes by explaining variances from expected results. Threaded discussions, in combination with process management features, are particularly useful for input-driven planning processes, enabling task assignment, status monitoring, and plan approval.

› **Advanced analytics leverages in-memory computing and predictive capabilities.** EPM solutions are using advanced analytics technologies to add depth and insight. Vendors like Anaplan, IBM, SAP, and Tagetik are leveraging in-memory computing to enable faster calculations and manage complex use cases involving large data sets. Predictive analytics based on advanced algorithms, simulations, and machine learning is in an early phase of adoption to enable advanced forecasting and analysis of business scenarios. Management reporting solutions leveraging advanced analytics can generate insights, prescriptive advice, and visual infographics based on patterns or anomalies in the underlying data.

› **Integration supports real-time use cases.** Integration is necessary to enabling automatic data flow to facilitate timely financial close and consolidation, planning, business analytics, and management reporting (e.g., actual versus budget variance analysis). Periodic financial reporting processes do not require real-time integration but will benefit from standardized, automated connections that reduce the close-to-report cycle time. Modern cloud integration technology like REST APIs promotes real-time data flow and helps connect EPM applications to SaaS business apps from firms like NetSuite, Salesforce, and Workday and to on-premises accounting, enterprise resource planning (ERP), and operational systems. EPM vendors provide integration services in the form of prebuilt application connectors, embedded integration and data migration tools, and partner integration relationships.

Enterprise Performance Management Evaluation Overview

To assess the state of the enterprise performance management market and see how the vendors stack up against each other, Forrester evaluated the strengths and weaknesses of 10 top EPM vendors. After examining past research, user need assessments, and vendor and expert interviews, we developed a comprehensive set of evaluation criteria. We evaluated vendors against 36 criteria, which we grouped into three high-level buckets:

› **Current offering.** Our evaluation of current capabilities focused on functional capabilities for planning, including modeling, process management, and prebuilt planning models; reporting, including financial consolidations, disclosure management, global capabilities, and management reporting; and analysis and insight, including scorecards and KPIs, graphics and visualizations, integration, and advanced analytics technology. We also placed significant emphasis on technology capabilities, including mobility, usability, configuration flexibility, social collaboration, and SaaS. In addition, we surveyed several customers of each participating vendor to assess their experiences and success with the EPM solutions.

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› **Strategy.** We evaluated each vendor's go-to-market strategy in terms of overall vision, development plans, market impact, cohesiveness of offerings, the reach of EPM to users and buyers beyond the office of finance, vertical industry strategies, SaaS, and pricing models. Our strategy assessment also considered the technology vision and partner ecosystems for implementation, as well as applications and technology alliances.

› **Market presence.** The market presence criteria, which determine the size of the symbol on the Forrester Wave graphic but have no weight in terms of overall scoring, include the vendor's financial viability, the size of its customer base, and its sales and implementation delivery footprint.

Evaluated Vendors And Inclusion Criteria

Forrester included 10 vendors in the assessment: Adaptive Insights, Anaplan, IBM, Oracle, SAP, Host Analytics, Prophix Software, Tagetik Software, Tidemark Systems, and Vena Solutions. Each of these vendors (see Figure 2):

› **Has comprehensive EPM functionality.** Each EPM vendor in this evaluation offers a solution set that includes a planning and modeling platform suitable for a variety of budgeting, planning, and forecasting use cases; structured financial reporting and management reporting, including financial consolidations; and graphical reporting and analytics capabilities.

› **Can serve enterprise accounts.** Vendors included in this evaluation have the ability to scale to serve the corporate planning, reporting, and performance management needs of customers with more than $1 billion in revenues, as indicated by customer adoption.

› **Has at least 100 customers under contract.** All of the vendors included in this evaluation have at least 100 customers under contract on the evaluated EPM solution, of which at least 50 were live on the product as of June 30, 2016.

› **Makes the solution available in the cloud.** At least some components of the EPM solution under evaluation must be available as a multitenant SaaS solution and/or as a single-tenant cloud offering on a subscription basis, with live customers using the SaaS or cloud delivery model. We excluded vendors with exclusively licensed, on-premises deployment models from the evaluation.

› **Has demonstrated interest among Forrester clients.** Forrester clients either mention or ask questions about each vendor in this evaluation in the context of client inquiries related to EPM product selection.

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FIGURE 2 Evaluated Vendors: Product Information And Selection Criteria

Vendor	Product evaluated	Product version evaluated
Adaptive Insights	Adaptive Suite	2016.2
Anaplan	Anaplan Smart Business Platform	2016.2
Host Analytics	Host Analytics Enterprise Performance Platform	2016.2
IBM	IBM Planning Analytics	N/A
Oracle	EPM Cloud Oracle EPM	16.09 11.1.2.4
Prophix Software	Prophix Version 12	2.0
SAP	SAP BusinessObjects Enterprise Performance Management (EPM) Solutions SAP BusinessObjects Cloud	10.1 N/A
Tagetik Software	Tagetik 5	5.2
Tidemark Systems	Tidemark	Summer Release '16
Vena Solutions	Vena	Cloud

Vendor inclusion criteria

Vendors included in this Forrester Wave™ evaluation:

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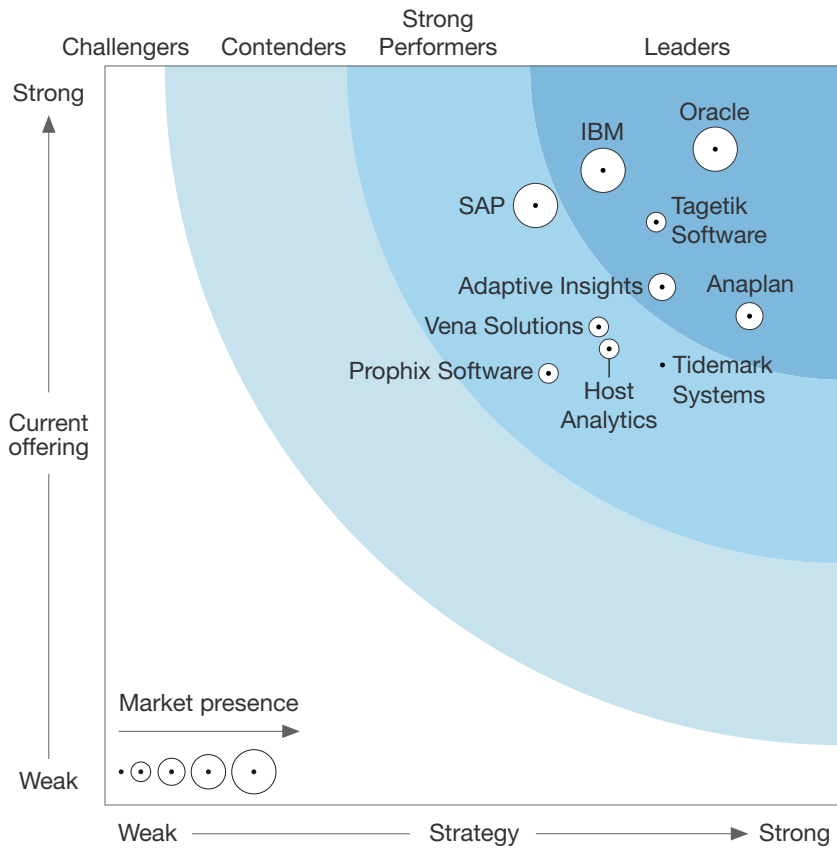
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Vendor Profiles

This evaluation of the EPM market is intended to be a starting point only. We encourage clients to view detailed product evaluations and adapt criteria weightings to fit their individual needs through the Forrester Wave Excel-based vendor comparison tool (see Figure 3).

FIGURE 3 Forrester Wave™: Enterprise Performance Management, Q4 '16

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FIGURE 3 Forrester Wave™: Enterprise Performance Management, Q4 '16 (Cont.)

	Forrester's weighting	Adaptive Insights	Anaplan	Host Analytics	IBM	Oracle	Prophix Software	SAP	Tagetik Software	Tidemark Systems	Vena Solutions
Current offering	50%	3.50	3.30	3.08	4.29	4.43	2.92	4.05	3.94	2.97	3.23
Planning and modeling	30%	3.50	4.00	3.15	4.70	4.35	3.00	3.55	4.15	2.35	4.00
Reporting	25%	2.80	1.20	3.00	4.20	5.00	2.80	5.00	4.20	2.70	1.40
Analysis and insight	20%	3.75	3.75	3.00	4.50	4.75	2.75	5.00	3.50	4.00	3.00
Other technology characteristics	10%	4.00	3.00	2.80	3.80	4.20	4.20	3.80	3.40	3.40	3.80
SaaS and cloud	10%	4.50	5.00	4.50	3.00	4.00	1.50	2.00	4.00	3.50	4.50
References	5%	3.00	5.00	1.00	5.00	2.00	4.00	3.00	4.00	2.00	5.00
Strategy	50%	3.77	4.36	3.41	3.37	4.13	3.00	2.91	3.73	3.77	3.34
Product strategy and vision	90%	3.85	4.40	3.45	3.30	4.25	3.00	2.90	3.70	3.85	3.60
Strategic alliances	10%	3.00	4.00	3.00	4.00	3.00	3.00	3.00	4.00	3.00	1.00
Market presence	0%	2.25	2.10	1.65	4.10	5.00	2.00	4.65	1.95	1.00	1.20
Revenue	50%	1.50	2.00	1.50	4.00	5.00	1.00	4.50	1.50	1.00	1.00
Installed base	30%	3.00	2.00	2.00	4.00	5.00	3.00	5.00	2.00	1.00	1.00
Delivery footprint	20%	3.00	2.50	1.50	4.50	5.00	3.00	4.50	3.00	1.00	2.00

All scores are based on a scale of 0 (weak) to 5 (strong).

Leaders

› **Oracle.** A perennial leader in the on-premises world of EPM, Oracle is bringing its broad EPM solution portfolio to the cloud while continuing to invest in its on-premises products. Oracle has a well-articulated vision for EPM, which expands its impact beyond traditional finance use cases into other domains including sales, product, and marketing. With more than 1,500 customers, Oracle's cloud EPM solutions exhibit good usability and configuration flexibility and have strong capabilities to manage iterative planning and reporting processes.[3] The overall EPM portfolio is well-rounded across planning, reporting, and analysis and has depth in financial consolidations, external reporting, and management reporting.

Oracle customers and prospects should be aware that, while the cloud products are easier to configure and use than the on-premises products, the EPM Cloud solution portfolio is still evolving. The planning solution, Oracle Enterprise Planning Cloud, is currently the most mature component of the cloud portfolio and is a good choice for medium-size and large companies looking for rapid time-to-value. The on-premises portfolio has a higher cost of ownership and is best suited for large multinationals with complex financial management and compliance needs and capable technology management support.

› **Anaplan.** A SaaS enterprise planning specialist with a strong growth trajectory, Anaplan disrupts traditional notions of finance-centric EPM. Customers use Anaplan's flexible and scalable modeling platform in sales, marketing, HR, operations, and other domains in addition to finance. Anaplan's core strength is in planning use cases, including revenue forecasting, and it offers an app store of prebuilt models, both its own and from its partners. Anaplan is built on an in-memory multidimensional architecture and has a well-articulated strategy to embrace innovative technology. Customer references were very positive about success with Anaplan.

In terms of financial consolidation and management reporting capabilities, Anaplan is less mature than some of its competitors. Usability, mobility, social collaboration, and visualization are areas for improvement as it executes its road map. Anaplan is best for companies with relatively complex, data-intensive planning and modeling use cases in finance, sales, marketing, operations, and HR across a variety of industries.

› **Tagetik Software.** With a strong presence in Europe and an expanding presence in North America and other regions, Tagetik offers a versatile EPM platform that scales well for complex use cases for planning, financial close, consolidations, reporting, and disclosure. Strategically, Tagetik is laser-focused on finance and has a strong vertical orientation to tackle the compliance-intensive reporting requirements of large financial services firms. Tagetik embraces SaaS as a key delivery model while maintaining coexistence with its on-premises offering. The solution has functional depth and configurability as well as good process management for distributed planning and financial reporting use cases. Tagetik also has a strong partner ecosystem and an expanding portfolio of technology and business application partners.

Tagetik's platform has basic analytics and dashboard capabilities, but the vendor offers more advanced analytics and visualization through an OEM partnership with Qlik. Usability, mobility, and social collaboration are areas for improvement as it executes its road map. Tagetik is best suited for multinational enterprises with complex planning, financial consolidation, and compliance reporting needs. It is also a good choice for SAP ERP customers based on its ability to run on SAP Hana.

› **IBM.** IBM offers a well-rounded set of functional EPM capabilities and advanced technology across a somewhat discordant product set. A late mover to SaaS, IBM is now seeing strong initial traction with IBM Planning Analytics, which is based on IBM's venerable TM1 modeling platform and delivered in IBM's cloud. This solution has robust, scalable, and relatively intuitive planning and

modeling capabilities supplemented by advanced analytics. Within the portfolio of EPM solutions, IBM also has mature capabilities for disclosure management (CDM) and financial consolidations (Controller). Customer references indicated very positive levels of success with IBM TM1.

As the IBM EPM product set comes from a series of acquisitions, we found that it is less harmonized or cohesive than some others, but Planning Analytics/TM1 and CDM compete well as point solutions. The Controller solution for financial consolidations is overdue for a significant technology refresh and is thus less competitive as a standalone product. The Planning Analytics SaaS offering addresses some of the inherent cost and technical complexity challenges of IBM's on-premises solutions. IBM is a good fit for large companies with complex planning and forecasting needs combined with an appetite for advanced analytics related to the underlying business data.

› **Adaptive Insights.** A pure-play SaaS EPM player, Adaptive Insights has more than 3,000 customers and a global footprint that is extended by its indirect channel. The solution is easy to use and has a straightforward planning and modeling capability that makes it faster and less costly to deploy than most EPM solutions. Adaptive Insights showed significant progress over previous evaluations by embedding its analytics capabilities across the suite, adding social collaboration and process management features and improving usability. The vendor has a well-articulated road map to broaden business features and add technical robustness to its platform as it extends its reach up market.

Adaptive Insights currently lacks the feature set to handle financial consolidations for global companies or regulatory reporting. Its modeling flexibility enables it to handle some relatively complex and varied scenarios by linking model instances. Adaptive Insights is a good choice for medium-size organizations with a preference for SaaS as well as large companies looking for rapid time-to-value and planning flexibility.

Strong Performers

› **SAP.** The ERP market leader has a broad set of EPM capabilities with a number of product-level functional overlaps. The cornerstone of the EPM product set is SAP BusinessObjects Planning and Consolidation (BPC), which is now more tightly integrated with SAP's ERP solutions, including the SAP S/4Hana suite, and the SAP Hana database platform. SAP's new SaaS EPM offering, SAP BusinessObjects Cloud (BOC), and its innovative Digital Boardroom management reporting solution are gaining some early adoption as SAP plays out its strategy for real-time business.

SAP has a strong technology vision and a large EPM customer base but lacks a coherent long-term EPM product strategy as it balances mature on-premises offerings against promising innovation investments. BOC has advanced analytics capabilities but needs to gain more depth and maturity in planning and reporting. SAP is a good choice for its enterprise ERP customers, who may be looking for well-integrated planning and financial reporting capabilities in on-premises deployments, including S/4Hana migrations. Early adopters or S/4Hana users may also be interested in BOC and Digital Boardroom.

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› **Tidemark Systems.** Going to market with a differentiated technology stack that leverages Hadoop, SaaS, and in-memory analytics rather than the cube-based architectures of its competitors, Tidemark is an innovative EPM player with a strong focus on management reporting and analytics. Tidemark's signature strength is visual and narrative reporting, including Storylines and Playbooks; it's also strong in management reporting with dashboards and variance analysis, including the ability to drill down to the underlying details. Tidemark has made significant progress in abstracting some of the technical complexity from its modeling environment via option-driven configuration. It has also added some prebuilt applications for accelerated deployment.

Tidemark's financial consolidation functionality is relatively new, with limited customer adoption to date, and it does not support compliance-driven external reporting (i.e., disclosure management). Although it has improved its planning and process configurability, Tidemark's modeling environment is still rather technical for building out complex use cases. The vendor indicated that a key road map priority is to improve flexibility for self-reliant modeling. Tidemark is best suited for enterprises looking for finance-driven management reporting and analysis with visual formats that can be shared across the organization.

› **Vena Solutions.** Vena Solutions has more than 250 customers and a solid growth trajectory after five years in the EPM market. Vena is a SaaS-only EPM platform that leverages the ubiquity of Microsoft Excel as its primary user experience and key go-to-market message. At the platform level, Vena has good modeling flexibility and strong process management capabilities, which supports a variety of use cases in planning, forecasting, and financial reporting. Reference customers gave Vena very positive ratings.

Even though Vena has a strong finance focus, it has yet to establish critical mass and scale in financial consolidations, and its capabilities in management reporting and report distribution capabilities are relatively basic at this point, but improving. A recent round of funding should help the company strengthen its market presence and execute its product and technical road maps more quickly. Vena is a good choice for medium-size and large companies looking for a flexible SaaS finance-driven EPM solution with rapid time-to-value.

› **Host Analytics.** One of the first SaaS EPM vendors in the market nearly a decade ago, Host Analytics is experiencing renewed growth and traction with its larger customers. With a deep focus on finance, the solution supports modeling, planning, budgeting, forecasting, consolidations, and financial and management reporting on a single platform. The Modeling module, a more recent addition to the suite, is designed to handle more data-intensive planning and analysis scenarios and have more flexibility in dimensional structures and data granularity. Host Analytics' market impact is improving as it focuses on the on-premises EPM replacement market and broader use cases involving finance and operations, but would benefit from better execution and ecosystem expansion outside the US.

With limited native analytics capabilities, Host Analytics is focusing on a new partnership with Qlik to enhance its visual reporting and analysis capabilities. The solution will benefit from usability enhancements, mobile capabilities, and better integration of the modeling engine within the core planning and consolidation solution to add more inherent scale and flexibility for complex use cases. Host Analytics is a good choice for companies seeking quick time-to-value in scenarios requiring both planning and financial reporting in a single platform.

› **Prophix Software.** With a clear focus on the midmarket, Prophix is an established EPM player, with more than 1,200 customers actively using its current product. Prophix has made significant improvements in usability in its latest version and has a flexible modeling platform that can meet a wide variety of use cases, from planning and forecasting to financial consolidations for multinational companies. Prophix has a unified platform based on Microsoft's technology stack; it has a well-rounded set of EPM functional capabilities and improving dashboards and reporting.

Prophix is a traditional on-premises EPM vendor that is on a journey to embrace SaaS. It currently offers single-tenant cloud as an option and is developing capabilities to enable SaaS tenancy, scaling, and updating models. Prophix offers rapid time-to-value in building customer-specific models but has so far limited its investments in prebuilt planning and reporting models. From a strategy perspective, Prophix could sharpen its technology vision and further develop its industry-specific and nonfinance EPM focus. Prophix is a good choice for medium-size companies looking for an on-premises or hosted EPM solution that delivers modeling flexibility at a reasonable cost.

Additional EPM Vendors To Consider

The EPM market is evolving, and we follow and interact with a number of additional vendors that did not meet our criteria for inclusion in this Forrester Wave evaluation. In addition to the 10 vendors we included in this evaluation, companies assessing EPM solution providers should consider the following vendors in the context of your specific requirements:

› **Axiom Software.** A division of Kaufman Hall, Axiom Software offers an integrated EPM solution in the cloud — including budgeting, forecasting, reporting, profitability and cost management — that is well-aligned with industry use cases that reflect the company's management consulting expertise in healthcare, higher education, and banking.

› **Infor.** Infor is one of the largest ERP software companies, with a broad array of products that includes Infor Dynamic Enterprise Performance Management (Infor d/EPM). d/EPM consists of a suite of mature solutions for planning and budgeting, consolidations and financial reporting, strategy management, risk and compliance, and analytics.

› **insightsoftware.com.** Recently rebranded as Hubble, this vendor offers a set of financial EPM products for planning, reporting, financial close, and analysis. Hubble solutions integrate data residing within Oracle's E-Business Suite and JD Edwards ERP solutions in real time.

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› **OneStream Software.** A relatively new player in the EPM landscape, OneStream is quickly establishing itself in complex financial planning, consolidations, and reporting use cases at enterprise scale and complexity. OneStream has a highly configurable EPM platform that can be deployed on-premises or in the Microsoft Azure cloud stack.

› **Prevero.** Prevero is a Munich-based EPM and analytics software that is well-established in Europe, with more than 4,500 customers. Its recent acquisition by ERP vendor Unit4 should enable it to expand its market presence well beyond its current geographic footprint, including to North America.

› **SAS Institute.** A global leader in analytics solutions, SAS Institute has a relatively small EPM market presence. SAS offers EPM capabilities in financial planning and consolidations as well as cost and profitability management; it also has various industry and business domain analytics solutions.

› **Workday.** With its launch of Workday Planning in September 2016, Workday is the newest entrant into the EPM realm. The solution accesses live data within Workday's in-memory architecture and supports planning, budgeting, financial reporting, and analytics uses, as well as strategic workforce planning. This solution is best suited for new and existing Workday HCM and Financial Management customers.

› **Workiva.** With more than 2,500 customers using its Wdesk collaborative platform, Workiva is the market leader in disclosure management, including SEC reports and XBRL filings. Workiva has an evolving set of EPM capabilities that includes budgeting and forecasting, financial reporting, and management reporting.

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Supplemental Material

Online Resource

The online version of Figure 3 is an Excel-based vendor comparison tool that provides detailed product evaluations and customizable rankings.

Data Sources Used In This Forrester Wave

Forrester used a combination of data sources to assess the strengths and weaknesses of each solution. We evaluated the vendors participating in this Forrester Wave, in part, using materials that they provided to us on or before June 30, 2016.

› **Vendor surveys.** Forrester surveyed vendors on their capabilities as they relate to the evaluation criteria. Once we analyzed the completed vendor surveys, we conducted vendor briefing calls to gather details of vendor qualifications.

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The 10 Providers That Matter Most And How They Stack Up

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› **Product demos.** We asked vendors to conduct detailed demonstrations of their products' functionality. We used findings from these product demos to validate details of each vendor's product capabilities.

› **Customer reference surveys.** To validate product and vendor qualifications, Forrester also conducted reference surveys with at least three of each vendor's current customers.

The Forrester Wave Methodology

We conduct primary research to develop a list of vendors that meet our criteria to be evaluated in this market. From that initial pool of vendors, we then narrow our final list. We choose these vendors based on: 1) product fit; 2) customer success; and 3) Forrester client demand. We eliminate vendors that have limited customer references and products that don't fit the scope of our evaluation.

After examining past research, user need assessments, and vendor and expert interviews, we develop the initial evaluation criteria. To evaluate the vendors and their products against our set of criteria, we gather details of product qualifications through a combination of lab evaluations, questionnaires, demos, and/or discussions with client references. We send evaluations to the vendors for their review, and we adjust the evaluations to provide the most accurate view of vendor offerings and strategies.

We set default weightings to reflect our analysis of the needs of large user companies — and/or other scenarios as outlined in the Forrester Wave evaluation — and then score the vendors based on a clearly defined scale. We intend these default weightings to serve only as a starting point and encourage readers to adapt the weightings to fit their individual needs through the Excel-based tool. The final scores generate the graphical depiction of the market based on current offering, strategy, and market presence. Forrester intends to update vendor evaluations regularly as product capabilities and vendor strategies evolve. For more information on the methodology that every Forrester Wave follows, go to http://www.forrester.com/marketing/policies/forrester-wave-methodology.html.

Integrity Policy

We conduct all our research, including Forrester Wave evaluations, in accordance with our Integrity Policy. For more information, go to http://www.forrester.com/marketing/policies/integrity-policy.html.

Endnotes

[1] Customer-obsessed companies, which put customers and their experiences at the center of their business strategies, need metrics to quantify the business results of these strategies. See the "How Metrics Drive Your Customer Obsession" Forrester report.

[2] Enterprise performance management, or EPM, is also commonly referred to as corporate performance management. In prior research, Forrester has referred to this product category as financial performance management and business performance solutions.

[3] This figure is a Forrester estimate based on guidance from the vendor.

We work with business and technology leaders to develop customer-obsessed strategies that drive growth.

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