

# BARC Score

## Financial Performance Management (FPM)

Authors: Christian Fuchs, Robert Tischler, Larissa Baier and Chris Neubauer

Publication: March 30th, 2023

## Abstract

Performance management plays a crucial role in increasing the competitiveness of companies and is one of the central management tasks in the organization. The goal is to align the company's strategy and goals with business processes in order to achieve the highest level of performance at strategic, tactical and operational levels. In recent years, the dynamics of markets and competition have increased rapidly and many companies are struggling to keep pace. In this context, the management and monitoring of financial results across the organization are becoming massively more important. Therefore, financial performance management (FPM) is key for many companies and focuses on streamlining financial management processes.

This BARC Score examines the market for FPM products and portfolios. Based on countless data points from various BARC surveys and many analyst interactions, vendors are rated on a variety of criteria, from portfolio capabilities and architecture to sales and marketing strategy, financial performance and customer feedback.

# Table of Contents

Overview.....	3
Inclusion criteria.....	4
Evaluation criteria.....	5
Portfolio Capabilities .....	5
Market Execution .....	9
Score .....	11
Score Regions.....	12
Evaluated Products .....	13
Vendor Evaluations.....	14
Anaplan.....	15
Board International .....	17
IBM.....	19
insightsoftware .....	21
Jedox .....	23
LucaNet.....	25
OneStream Software .....	27
Oracle.....	29
Planful.....	31
Prophix.....	33
SAP.....	35
Unit4.....	37
Wolters Kluwer.....	39
Workday .....	41
Other Vendors .....	43
Related Research Documents .....	46
Data Decisions. Built on BARC.....	48

# Overview

Performance management plays a crucial role in increasing the competitiveness of companies and is one of the central management tasks in the organization. The goal is to align the company's strategy and goals with business processes in order to achieve the highest level of performance at strategic, tactical and operational levels. With regard to the management and monitoring of financial results across an organization, financial performance management (FPM) focuses on streamlining financial management processes.

The age of digitalization presents organizations with new challenges. Many markets have become more dynamic and disruptive as a result of new business models. Globalization and cross-border value chains have greatly increased the scope of control of international business activities and different business models. As a result, the monitoring and forecasting of financial targets is becoming increasingly important as part of FPM. In recent years, many companies have painfully recognized the importance of transparency in financial processes for efficient management. This transparency does not only include looking back into the past ("what has happened") but increasingly requires anticipation and reflection of future developments in an organization's process goals and structures ("what will happen"). For this reason, key focus areas that companies are pursuing right now in FPM are:

- An accelerated supply of information for decision-makers.
- Increasing consideration of internal and external data for decision-making.
- Greater use of data and analytics in decision-making and management processes.
- Short-term planning and forecasts with a higher updating frequency.
- Digitalization and greater software support for internal processes as an essential basis for their optimization and further automation.

Support from modern and requirements-oriented software solutions is an essential element in achieving these goals. Hereby, the integration of various FPM processes in common software platforms (e.g., planning, budgeting and forecasting with financial consolidation and close as well as reporting and analytics) is a means of avoiding problems and user dissatisfaction.

This BARC Score focuses on the highly competitive market for FPM products and portfolios. It analyzes the strengths and challenges of all the leading vendors as well as smaller vendors that often have less visibility, but equally offer outstanding value to their customers.

FPM initiatives always include more than just the front-end products. The technical architecture also includes data warehouses and data marts (e.g., for planning), data integration and data quality components, dictionaries, repositories and many other technologies. Organizations should have a proper analytics and FPM strategy that goes well beyond an architecture blueprint to include non-technical requirements, alignment with corporate strategy, organizational models, outcome-based priority settings and a proper roadmap.

Still, when it comes to kicking off or expanding a FPM program, the initial focus almost always lies on the required toolsets. While this may not be the ideal starting point, at some stage a platform, portfolio or product decision has to be made. This document will help with the selection process by evaluating the market leaders and most commonly used product sets.

# Inclusion criteria

There are two separate categories of inclusion criteria for this BARC Score: the first is associated with a vendor's products and portfolios and the other is linked to the financial results relating to those products.

To be evaluated in this BARC Score, a vendor has to have a strong focus on providing FPM functionality (not only analytics functionality) and supply at least four out of five technologies from the following list in a solution not merely focused on one industry or use case:

- Financial planning
- Financial consolidation
- Reporting
- Analysis
- Operational planning and forecasting

In addition, a vendor has to generate a minimum of 25 million EUR in revenue per year (software revenue) with the evaluated product set in this BARC Score, spread across Europe and at least two additional geographies. Furthermore, the product set must have a significant number of implementations and license or subscription revenues worldwide across different geographies to be considered as global. We consider the following regions as individual geographies:

- Europe, Middle East and Africa
- North America
- Latin America
- Asia-Pacific

There is no differentiation between on-premises offerings and cloud-based product sets.

# Evaluation criteria

Every vendor is evaluated on two dimensions: Portfolio Capabilities and Market Execution. Each represents one axis on the BARC Score. These two dimensions include the following sub-criteria.

## Portfolio Capabilities

In general, Portfolio Capabilities reflect functional and architectural criteria. A special emphasis is placed on ease of use for business users. With regard to the vendor ratings in this BARC Score, the focus is rather on the prebuilt business content and FPM solutions that the vendors provide and less on flexibility for individual applications that can be built with development environments.

The Portfolio Capabilities criteria selected to rank the vendors in this BARC Score include the following technologies and their corresponding weightings:

Criteria	Weighting
Financial planning	High
Financial consolidation	High
Portfolio evaluation	High
Ease of use for business users	Medium
Infrastructure evaluation	Medium
Reporting	Medium
Analysis	Medium
Operational planning and forecasting	Medium

**Please note: Only vendor-distinct functionality is rated in our vendor portfolio ratings, not that of integrated OEM products or partner solutions.**

### Financial planning

Planning, budgeting and forecasting are indispensable for managing business in general and corporate performance in particular. By directly comparing actual and planned figures, companies can effectively monitor the progress and impact of their planned actions and adjust their goals accordingly. This is not only true for planning and forecasting financial results but also operational aspects.

Financial planning and forecasting are key elements in finance control and support financial management. Besides maximizing profits and increasing shareholder value, one of the most important objectives of financial planning is to ensure a company's liquidity. Financial planning should describe what steps are needed to generate future income and make sure future expenses are covered. Therefore,

financial plans have to focus on planning the financial results of an organization (e.g., balance sheet, income statement, cash flow), which may also include a consolidation of the financial plans of individual companies and subgroups if regarded at group level. For this reason, functionality for financial consolidation is often required in financial planning as well (see evaluation criterion 'Financial consolidation').

Particularly in the early stages of implementation projects, companies can benefit from prebuilt planning content, which can be helpful for speeding up implementation. More and more vendors are now providing prebuilt but adaptable models for financial planning, which offer extensive predefined business rules, business content and logic.

To comprehensively present the financial view of a company, financial planning must be linked with operational sub-plans (see evaluation criterion 'Operational planning and forecasting'). Financial planning is only meaningful if dependencies between the individual sub-plans are taken into account and consistent results from all sub-plans are included. The effects of operational planning on the financial results of a company are only directly visible and conclusive when they are completely and automatically integrated. The sequence of detailed planning steps through to financial planning is largely determined by the enterprise's individual driver model.

## Financial consolidation

Financial consolidation combines the financial data of several legal entities of an organization in group financial statements, eliminating intercompany transactions (IC) to present the group's correct financial performance according to legal requirements (consolidated P&L, balance sheet, cash flow). The preparation of consolidated financial statements of all individual legal entities of a group is not only obligatory from a financial and legal point of view, but also serves as orientation for all decisions relevant to the group as well as for planning and controlling of the entire organization. Fast close, global workflows and more complex and comprehensive accounting standards make appropriate support through software indispensable to manage the data entry flow, guarantee automated data checks and closing and offer possibilities to monitor reconciliation to enable fast close.

In addition to consolidating actuals, financial planning at group level also requires a consolidation of the data from individual legal entities in order to be economically correct. Organizations that place a high value on the correct representation of group relationships often aim for an intensive integration of financial planning and financial consolidation with a focus on profit planning.

## Portfolio evaluation

Portfolio evaluation includes assessing each vendor's overall portfolio from a customer perspective. A state-of-the-art FPM platform must have consistent user interfaces and provide integrated functionality for financial planning, financial consolidation and close, operational planning and forecasting, reporting and analysis. Consistency and seamless integration are important criteria for the optimal support of FPM processes. Having all FPM functionality in one integrated product on one database is certainly preferable to an integration, for example, at database level between different products with the need for ETL processes to transfer data.

Moreover, the product's lifecycle and maturity are assessed. Customers often complain about reliability and stability in early product releases. Early versions are rarely as functionally rich as mature products so they usually do not meet all their customers' functional requirements. And sometimes vendors offer mature products that are no longer being enhanced with innovative, new features. As a consequence they may not fulfill new and emerging requirements.

## Ease of use for business users

Ease of use considers the general user-friendliness of a FPM product for business users in areas such as model design, screen generation, content development and administration in business departments. Unified interfaces with a clear and modern design are required to attract business users. Good integration between all components and reliable performance are vital for productivity in content creation – from plans to reports and dashboards and beyond. In business-user-oriented tools, coding must be optional, and navigation must be made easier through the use of wizards. In addition to an assessment by experienced analysts, we take customer feedback into account here from BARC's 'The Planning Survey' and 'The BI & Analytics Survey' (The Ease of Use KPI). This criterion is included because ease of use for business users is often a very important consideration in software selection processes.

## Infrastructure evaluation

A modern FPM platform must serve numerous usage scenarios and expanding user numbers as well as growing data sources and volumes. Infrastructure evaluation focuses on the overall architecture of each vendor's product portfolio and includes a broad range of technical criteria. Of particular interest here are the integration of the various components from the perspective of front end users as well as at infrastructure levels, including data access, models and metadata. A sophisticated system architecture has to allow for efficient scaling as the data volume or the number of users increases without compromising performance or requiring huge hardware investments.

Furthermore, a modern FPM platform has to be open in the back end to integrate data from different data sources (e.g., via ETL) but also in the front end to integrate with widely used BI and analytics solutions such as Microsoft Power BI, Qlik and Tableau (e.g., leveraging APIs). Integration with the latter seems to be increasingly in demand in our experience.

Finally, support for different platforms, the range of deployment options (e.g., cloud, on-premises, hybrid), performance optimization techniques and security settings are considered in this evaluation. In particular, performance plays an important role in user satisfaction, acceptance and perceived usability, and ultimately in the value created from data.

## Reporting

Together with analysis, financial and operational reporting forms the backbone of FPM and encompasses all information provision tasks for internal and external stakeholders. Individual subcategories include formatted reporting, ad hoc query and reporting as well as (management) dashboards.

Formatted standard reports are usually page-oriented reports with a standardized format run on regular schedules, or triggered by alerts or on demand by user requests. Formatted reports include static (exported) as well as dynamic reports with filters and a predefined, reader-oriented layout. Precise control over layout components such as pixel-perfect placement and numerous printing options are required (e.g., page optimizations, hiding components for printing). A special category of formatted standard reporting is disclosure management, which refers to the fulfillment of external and internal reporting requirements, in particular financial statements. Many companies must publish their annual financial statements or submit to authorities and therefore need comprehensive software support to observe high quality standards and avoid regulatory risks if standards are not met.

In many cases, business users require greater interactivity than they can get from predefined (standard) reports and dashboards. Ad hoc query and reporting is geared to non-technical report developers from business departments and provides basic filtering and navigation features (e.g., drill down, ranking, conditional formatting, etc.).

Dashboards are also referred to as cockpits, scorecards or analytical applications. They provide graphical overviews of key performance indicators (KPIs) combined with the ability to drill down to details.

## Analysis

The continuously growing number of data sources to consider and the variety of analytics questions to answer based on them is raising the demand for methods to analyze financial and operational data in-depth and quickly. Business users need a powerful toolkit of methods to analyze and to intuitively dig deep into the available data.

Traditional online analytical processing (OLAP) provides dimensional data views, which make it easy for users to drill down, drill across and pivot dimensions as well as apply sophisticated calculations without scripting. While not discussed much these days, dimensional analyses are still widely used and extremely valuable to many. Moreover, interactive visual exploration allows users to quickly scan significant amounts of data for patterns, outliers and clusters, or even to quickly understand what is in a dataset.

## Operational planning and forecasting

To comprehensively present the financial view of a company, financial planning must be linked with operational sub-plans to take dependencies between the individual sub-plans into account and include their consistent results in financial planning. To do so, software products require the flexibility to model all required operational sub-plans such as sales, production and HR and link them to the financial results plans. Since it is no longer sufficient to plan these operational areas in isolation, many companies are striving to better integrate their overall corporate planning.

Integrated corporate planning models consist of planning structures (master data), key figures and planning logic, and combine different operational and financial plans. The coordination of the various planning activities and planners involved is handled by process control functionality (workflow). For plan data entry, specific planning functionality (e.g., data allocation, comments, forecasting and simulation) is provided.

Increasing dynamics and complexity demand adjustments to corporate planning to meet growing requirements. Dynamic markets require flexible decision support, short-term updates of targets and forecasts and sophisticated scenario-based analyses. That is why advanced planning topics such as the comprehensive integration of corporate planning, the automation of forecasts leveraging predictive algorithms and machine learning (ML) models and driver-based simulations are of such huge importance to many companies now. Not only for operational planning and forecasting, but also financial planning.



## Market Execution

On the Market Execution axis, we rate the FPM vendors in this BARC Score using the following criteria and corresponding weightings:

Criteria	Weighting
<b>Product strategy</b>	High
<b>Customer satisfaction</b>	High
<b>Financials</b>	Medium
<b>Geographical coverage</b>	Medium
<b>Ecosystem</b>	Medium
<b>Sales strategy</b>	Medium
<b>Organizational strength</b>	Medium
<b>Marketing strategy</b>	Low

### Product strategy

This is the most important of all the criteria. Vendors are rated on the clarity and completeness of vision for their FPM offering, product roadmap and innovation, as well as the alignment of the company portfolio with current market trends and demands.

### Customer satisfaction

Here, we include the *Customer Satisfaction* KPIs from BARC's 'The Planning Survey' and 'The BI & Analytics Survey'. These take into account product satisfaction, vendor support, implementer support, recommendation and price-to-value ratings reported by customers. The ratings of vendors that provide more than a single product are combined into a single rating. Vendors not included in 'The Planning Survey' or 'The BI & Analytics Survey' (e.g., due to a limited number of survey responses from their customers) receive an average rating. This average rating stands for "satisfied" and does not negatively affect the score.

### Financials

This criterion covers the financial position of a vendor, from market capitalization, cash position and EBITDA to profitability, burn rate and investment rounds. For vendors that are private companies or do not break out the numbers for individual product lines, estimated figures are used. This category includes a scaled overall assessment of the vendor's financial performance.

## Geographical coverage

Vendors are evaluated on their global presence. We look at the various geographic regions and major countries in which the company conducts business with both a sales and marketing presence as well as development and support functions.

## Ecosystem

In this category, we evaluate the extended ecosystem in which the vendor participates. This includes business partner networks, hardware or cloud infrastructure providers, consulting firms and systems integrators, and other technology alliances.

## Sales strategy

To rate a vendor's sales strategy, we look at the various channels through which the company goes to market: with both direct and indirect sales teams, as well as through distributors, value-added resellers (VARs), online channels and OEM relationships. We also evaluate the vendor's product pricing and sales models, such as perpetual licensing, support subscription, open source and freemium.

## Organizational strength

Vendors are rated on their organizational stability, which is influenced by consistency of corporate strategy, continuity of executive leadership, but also staff turnover, reorganization and layoffs.

## Marketing strategy

A vendor's marketing strategy is evaluated by rating its corporate and product messaging, the company's presence in media, advertising and social networks, as well as its ability to run events, such as conferences, seminars, roadshows and webinars.

# Score

Calculating the individual ratings for all criteria and all vendors produces two scores per company: the Portfolio Capabilities score and the Market Execution score, each being plotted on the corresponding axis and thus resulting in the vendor's dot on the following BARC Score graphic.

**Please note: Only vendor-distinct functionality is rated in our vendor portfolio ratings, not that of integrated OEM products or partner solutions.**



Disclaimer: BARC Score is published by BARC GmbH (BARC). This chart is part of a larger research document, which contains explanations of the methodology and criteria behind the chart, and should be viewed in the context of the full document. BARC does not endorse any of the vendors featured in its research documents, and does not advise readers to select only those vendors with the highest ratings. Vendors appearing in the bottom left corner of this chart are market entrants or specialists and should not be interpreted as inferior. Those vendors in the top right area are not necessarily superior, but have strong portfolio capabilities and market execution.

**Figure 1: BARC Score Financial Performance Management (FPM)**

## Score Regions

Vendors can be positioned in one of five regions, depending on their total score on each of the two axes.

### Dominators

Dominators are vendors that drive both technology and market adoption in a highly influential manner. They possess both a broad portfolio of market-leading and dominating products with a strong brand as well as a robust commercial prowess through best-in-class sales and marketing programs, an extensive ecosystem of business partners and alliances, and a rock-solid financial position. Dominators are considered a contender in virtually every planned implementation.

### Market Leaders

Market Leaders are well established vendors that drive strong market adoption, supported by technology innovation and strategic acquisitions and by leveraging robust account management and a solid track record. Their portfolio enjoys high brand awareness in the market and covers an extensive range of technologies and services with only few gaps. Market Leaders typically have a large market share, making them a viable contender in almost all implementation scenarios.

### Challengers

Challengers come in various shapes and sizes. They can be large vendors tapping into a new market by acquisition and pushing their way in with force, small innovative companies with a promising portfolio but limited sales and marketing resources, or vendors that attempt to disrupt a market with a new technology approach or different business model.

### Specialists

Specialists are usually smaller vendors with a portfolio focused on a specific market segment. They can be either limited in their technical capabilities by concentrating on certain features and functions, or they may only focus on select geographic regions rather than the global marketplace.

### Entrants

Entrants are usually startups with limited reach and visibility in the market. Their product capabilities are incomplete when compared to competitors, and their long-term market potential is still unproven.

# Evaluated Products

The latest versions of the following products are evaluated in this BARC Score:

Vendor	Evaluated Product(s)
<b>Anaplan</b>	Anaplan
<b>Board International</b>	Board
<b>IBM</b>	IBM Planning Analytics with Watson IBM Cognos Analytics with Watson IBM Cognos Controller
<b>insightsoftware</b>	Bizview Certent Cubeware Dundas Jet Logi Analytics Spreadsheet Server Viareport Calumo Clausion CXO Software IDL Legerity Longview Tidemark
<b>Jedox</b>	Jedox
<b>LucaNet</b>	LucaNet
<b>OneStream Software</b>	OneStream
<b>Oracle</b>	Oracle Cloud EPM Oracle Hyperion EPM Oracle Analytics Cloud Oracle Analytics Server
<b>Planful</b>	Planful
<b>Prophix</b>	Prophix
<b>SAP</b>	SAP Analytics Cloud SAP Business Planning and Consolidation SAP BusinessObjects BI SAP S/4HANA Finance for Group Reporting
<b>Unit4</b>	Unit4 FP&A
<b>Wolters Kluwer</b>	CCH Tagetik
<b>Workday</b>	Workday Adaptive Planning Workday Financial Management Workday Prism Analytics

# Vendor Evaluations

In the following section, we discuss each vendor and highlight their strengths and challenges based on customer surveys and market research by the authors.

Each vendor description includes vendor-related information, products covered in the BARC Score, and strengths and challenges.

## Anaplan

San Francisco, CA, USA

[www.anaplan.com](http://www.anaplan.com)

Anaplan is a cloud-native enterprise software-as-a-service (SaaS) vendor headquartered in San Francisco, USA. The company currently employs more than 2,000 people worldwide. Several major investors have financed Anaplan's growth and global expansion. In 2022, Anaplan was acquired by Thoma Bravo, a leading software investment firm, for approximately \$10.4 billion.

The Anaplan platform began its development in 2006 and was officially released in 2008. The company's name is a combination of analytics and planning. The product represents a new generation of planning and performance management products developed with state-of-the-art technologies on a modern software architecture. Anaplan is a purely cloud-based platform using a proprietary in-memory database to store data (patented Hyperblock technology). The goal behind Anaplan's development was to create a new planning platform with the ease of use and flexibility of a spreadsheet and the scalability of an enterprise planning product in the cloud.

Anaplan targets corporate finance and operational business departments to connect financial and operational plans to support multiple use cases across finance, sales and marketing, HR and workforce and supply chain in large enterprises and groups worldwide. The goal is to support customers with a modern, integrated platform by joining people together with plans and data. In addition to horizontal use cases, the platform offers industry-specific solutions across a number of verticals such as consumer goods & retail, banking & insurance, telecoms and life sciences. Anaplan's partner ecosystem, which includes consulting and systems integration organizations, offers a number of such solutions built on the platform. In 2022, Anaplan acquired the application division of its partner Veeva, including prebuilt applications for demand planning, supply planning, inventory planning, and sales and operations planning / integrated business planning (S&OP/IBP) running on the Anaplan platform.

Anaplan has more than 2,000 customers worldwide. Implementations range from double-digit to several thousand users per installation. To sell and particularly to implement Anaplan, the vendor has an expansive global partner ecosystem of more than 175 partners including technology partners with supplementary technical capabilities.

Anaplan provides flexible functionality for centralized top-down as well as decentralized bottom-up planning approaches. With its 'connected planning' platform approach, customers can create various planning models on different aggregation levels (strategic and operational planning) for an integrated enterprise planning approach (including financial planning). The vendor's in-memory database supports detailed planning models with data up to transactional level (articles, stores, employees, etc.). In addition to the 'Partner Solutions Showcase', Anaplan offers hundreds of prebuilt apps, solutions, templates and accelerators via the vendor's App Hub site (e.g., for financial planning, sales performance management and demand management).

### Strengths

- Anaplan is technologically a modern cloud-based planning platform for use across financial and various operational business departments with complementary analytics functionality, which is highly recommended by customers.
- Flexibility for a wide variety of planning approaches (centralized top-down, decentralized bottom-up) and planning topics (operational planning, financial planning, workforce planning, sales planning, supply chain, etc.) and is industry agnostic.

- Anaplan Predictive Insights offers integrated predictive algorithms and advanced analytics functions leveraging ML, AI and optimization techniques. Furthermore, Anaplan PlanIQ delivers intelligent forecasting capabilities with integrated AI and ML as a managed service. With PlanIQ, customers can leverage multiple intelligence techniques such as native predictive capabilities based on internal and external data as well as integrations with third-party ML engines of choice (e.g., Amazon Forecast).
- Lots of prebuilt planning models and applications on Anaplan's App Hub site (e.g., for finance, sales and operations, supply chain and demand, etc.), created by Anaplan itself and partners.

## Challenges

- Cloud-only – the product is purely cloud-based and not available on-premises. Web access is essential to use the product (except for offline planning in the Excel add-in).
- Anaplan provides its own data integration options at multiple levels, while third-party ETL tools are also used to connect to source systems (particularly when predefined data connections are required). Anaplan does offer connectors for industry-leading ETL/ESB tools, such as Informatica, Boomi, SnapLogic and MuleSoft. Additionally, platform capabilities can be extended using REST APIs, scripting and transactional APIs. Anaplan CloudWorks orchestrates bi-directional data integration with a variety of external cloud-based data and service providers and internal Anaplan models. However, customer feedback in BARC's 'The Planning Survey' shows year after year that neither Anaplan's predefined data connectivity nor its data integration capabilities entirely satisfy customers.
- Anaplan is essentially a comprehensive planning platform rather than a BI and analytics tool, which is confirmed by customer feedback in BARC's 'The Planning Survey'. However, it does support functionality for OLAP analysis, screen-based, self-service dashboarding and formatted, pixel-perfect reporting, which are all continuously being expanded. Its native mobile app enables access to insights on the go. This is supplemented by prebuilt third-party analytics integrations with, for example, Tableau, Microsoft Power BI and Workiva to connect Anaplan data and models with specialist BI and analytics tools.
- According to customer feedback in BARC's 'The Planning Survey', Anaplan is relatively expensive compared to its mid-market-focused competitors.



## Board International

Chiasso, Switzerland

[www.board.com](http://www.board.com)

Board was founded in 1994 and employs more than 570 people worldwide. Both its European head office and software development headquarters are located in Chiasso, Switzerland. The company also has regional headquarters in London, UK, and Boston, Massachusetts, USA. Board has worldwide offices and a global partner network. More than 2,100 customers globally use Board to implement planning, performance management and analytics projects. The ownership of the company changed in 2019, when Nordic Capital acquired a majority share in Board to support the vendor's continued international expansion.

Board aims to provide a modern and intelligent planning platform which supports fast, automated and transparent decision-making. The scalable platform helps enterprises discover insights that drive business decisions and unify strategy, finance and operations through integrated and agile planning to achieve control of performance. Therefore, Board unifies platform capabilities (integration, security, etc.), planning and automation functionality, AI/ML, and analytics, reporting and collaboration features in an easy-to-use, no-code solution for business power users to build tailored applications. Board does not focus on specific industries, but the primary industries across its customer base are retail, manufacturing, professional services, banking and finance.

Board provides a combined product consisting of a front end and a proprietary multidimensional in-memory data processing technology, which also allows for business-user-friendly data modeling. The product provides a consistent, technically homogeneous environment for administration, development and utilization. Due to its tightly integrated front and back ends, the proprietary Board data model allows only limited access for third-party front ends. Board is available in the cloud (leveraging Microsoft Azure) and, if required, on-premises.

At its core, Board is a flexible web-based development environment for creating custom planning and performance management applications. The product offers planning and predictive capabilities but also reporting, dashboarding, analysis, advanced analytics, and financial consolidation functionality. Particularly for planning, forecasting and simulation use cases, Board offers strong and comprehensive functionality. Users can create and tailor a broad range of applications specifically to their own needs bringing together financial and operational data. Together with its partners, Board now has a strong focus on enhancing the platform with prebuilt business content including connectivity to data sources, preconfigured models, embedded industry best practices, workflows, reports and dashboards. Applications such as financial consolidation, lease accounting, workforce planning, integrated business planning and sales performance management are available from Board itself. Additionally, Board and its partners offer solutions for specific departments (e.g., finance, supply chain) and industries (e.g., retail, consumer packaged goods). These can be adapted to customers' individual needs.

### Strengths

- Flexible, fully web-based planning and performance management platform with tightly integrated system architecture of proprietary multidimensional in-memory database and front ends.
- Graphical no-code development environment for business power users to create tailored planning and performance management applications.

- Comprehensive planning, budgeting and forecasting functionality for all kinds of planning approaches (top-down, bottom-up or combinations of both). Customers can address various workflow-based planning topics on one common platform with different aggregation levels (e.g., strategic as well as operational planning) for an integrated business planning approach (including financial planning).
- Complementary, comprehensive capabilities for BI and analytics including dashboards, reporting and analysis. Integrated predictive and advanced analytics capabilities based on the vendor's BEAM engine as well as native R integration to execute AI/ML algorithms. As an extension, Board data can be imported and consumed in Microsoft Power BI leveraging REST APIs.

## Challenges

- Limited access to the proprietary Board data model for third-party front ends.
- Board has a comparably low level of prefabrication, and some implementations are customized based on the customer's requirements. As BARC's 'The Planning Survey' confirms, the product's extra flexibility may lead to implementation projects taking longer to complete in comparison to those of competitors. Therefore, Board's future strategy strongly focuses on "solutionizing" the flexible platform. Several prebuilt but adaptable applications are now available from Board itself (e.g., for financial consolidation) to provide industry best practices and to speed up implementation projects. Additionally, the vendor and its partners offer solutions for specific departments and industries.
- The product's flexibility and comprehensive functionality can lead to quite complex handling for inexperienced users when implementing and building intricate applications for customized solutions.
- According to customer feedback from 'The Planning Survey' and 'The BI & Analytics Survey', some customers consider the product to be more expensive than competitor offerings. However, Board also includes business intelligence and analytics capabilities, and the platform often extends itself to include solutions for new business problems.

## IBM

Armonk, NY, USA

[www.ibm.com](http://www.ibm.com)

IBM is one of the world's largest vendors of IT hardware, software and services. The company has a global workforce of more than 280,000 employees and is active in over 170 countries.

IBM offers a comprehensive portfolio of on-premises and cloud analytics and performance management solutions (in particular, for planning and financial consolidation). The core offerings consist of IBM Cognos Analytics with Watson and IBM Planning Analytics with Watson. For financial consolidation and regulatory reporting, IBM Cognos Controller is part of the performance management portfolio.

IBM Planning Analytics – the vendor's strategic enterprise planning product – is a core element in IBM's performance management portfolio and has been on the market since the 1980s. Due to its rich functionality for planning and OLAP analysis, and its underlying in-memory TM1 technology, the product plays a strategic role for IBM. Planning Analytics is available in both classical on-premises and cloud versions. Essentially, Planning Analytics is a high-performance, multidimensional, in-memory database for budgeting, planning and forecasting with Excel and web front ends. The product is targeted at business power users for building all kinds of applications (planning, analytics, strategy management). Therefore, it has no dominant focus on any one particular topic (financials, sales, HR, etc.). In the latest versions of Planning Analytics, IBM has strengthened the product's web client with a modernized user interface and user experience, extended charting options and visualizations, workflow and predictive forecasting capabilities as well as enhancing its web-based modeling environment.

Cognos Analytics, IBM's enterprise BI and analytics platform, provides functionality for dashboards, pixel-perfect reporting, stories, data modeling and analysis in a unified web-based user experience. It combines ease of use with elaborate governance features in an end-to-end platform. The product can be used in large-scale scenarios supporting the needs of many concurrent users as well as large data volumes. IBM has infused NLQ, automated insights and intent-driven modeling and has invested in automation and ML capabilities across data modeling, dashboards, data exploration and an analytics chat assistant. The AI assistant allows users to explore data by asking natural language questions and by receiving insightful answers with a presentation-ready dashboard or report.

### Strengths

- IBM Planning Analytics offers flexibility for business power users to create tailored planning, budgeting and forecasting as well as analytics applications based on a high-performance and scalable in-memory database.
- IBM Planning Analytics provides comprehensive functionality for preparing individual content in Excel (modeling, custom planning forms, etc.) and publishing it to the web.
- IBM Cognos Analytics combines ease of use with elaborate governance features in an end-to-end platform that provides functionality for dashboards, pixel-perfect reporting, stories, data modeling and analysis in a unified web-based user experience.
- Well established and expansive partner community with global product support and knowledge.

## Challenges

- IBM Planning Analytics is essentially a development environment for planning, budgeting and forecasting as well as OLAP analytics. Compared to competitors, the product has a low level of prefabrication and only limited prebuilt business content is currently available from IBM itself (mainly blueprints and project best practices). However, extensive predefined business content is available from partners and IBM also plans to strengthen its solution offerings in the near future.
- IBM Planning Analytics itself offers comparatively limited reporting capabilities (e.g., format/layout for page-based print reporting). However, an integration with IBM's enterprise BI and analytics suite for advanced reporting with Cognos Analytics is in place and is being continuously expanded.
- While using different IBM performance management, BI and analytics products, users will face different UIs. Planning Analytics Workspace includes native dashboarding capabilities, but dashboards from Cognos Analytics can also be embedded. Cognos Analytics and Planning Analytics share the same dashboarding functionality so the UIs and building processes are very similar.
- Comparatively expensive planning and analytics products, although the cloud versions of Cognos Analytics and Planning Analytics offer alternatives for a lower level of initial investment and faster time to value.

## insightsoftware

Raleigh, NC, USA

[www.insightsoftware.com](http://www.insightsoftware.com)

insightsoftware is a US-based global provider of solutions for the office of the CFO backed by private equity investors Hg, TA Associates and Genstar Capital. The company employs more than 2,000 people in over 40 locations worldwide and serves 32,000 customers with more than 500,000 active users in 150 countries. insightsoftware was formed in 2018 out of a merger of Hubble by insightsoftware.com and Global Software, Inc. The vendor's rapid growth in recent years has been driven by the acquisition of vendors such as Bizview, Calumo, Certent, Clausion, Cubeware, CXO Software, Dundas, IDL, Jet, Legerity, Logi Analytics, Longview, Spreadsheet Server, Tidemark and Viareport. This strategy has resulted in a broad portfolio of more than 70 finance software solutions.

insightsoftware's product portfolio includes solutions for the key processes of today's finance organizations: financial reporting, operational reporting, ESG reporting, disclosure management, planning and budgeting, financial consolidation and close, tax, treasury, BI and analytics, and data management. These solutions can be used independently or in combination and are offered on the basis of customer requirements and strategic direction (e.g., global or local orientation of an organization, company size, connectivity to source systems, etc.). The overall objective is to enable the office of the CFO to connect to and make sense of existing enterprise data to drive greater financial intelligence across their organization.

insightsoftware's future product strategy circles around investing in its high growth products while continuously optimizing the portfolio and adding new products in desirable segments. The vendor's platform vision pursues the unification of its product portfolio through a consistent user experience and shared capabilities. With a common UI and branding, insightsoftware is working towards creating a comprehensive platform sharing key data and connectivity to source systems.

### Strengths

- Comprehensive solution portfolio for the key processes of finance organizations including financial reporting, operational reporting, ESG reporting, disclosure management, planning and budgeting, financial consolidation and close, tax, treasury, BI and analytics, and data management.
- Strong individual solutions with comprehensive functionality for supporting finance processes that can be used independently or in combination, processing data from various source systems.
- Depending on the requirements and strategic direction of customers, insightsoftware's portfolio offers suitable solutions for individual finance use cases in various industries.

### Challenges

- Significant functional overlaps in insightsoftware's product portfolio (especially for reporting, planning and budgeting, and financial consolidation and close) with the challenge to reasonably position these products for potential customers.
- The breadth of the product portfolio means continuous further development, integration and unification of the different portfolio components towards a comprehensive platform is a challenge for insightsoftware.

- While many of insightsoftware's products have a long history and existing customer base, the vendor is relatively new to the market, only launching in 2018. Today, insightsoftware and its products are a long way from achieving the same market presence and global visibility of rival finance software solutions vendors.
- A number of solutions in the portfolio currently have a rather local market spread and customer base. Enterprise customers with global implementation requirements should evaluate similar references for the use of insightsoftware's individual products.

## Jedox

Freiburg, Germany

[www.jedox.com](http://www.jedox.com)

Founded in 2002, Jedox has grown into a team of more than 500 employees. The vendor serves over 2,500 clients worldwide through its headquarters in Freiburg, Germany, its international offices, and a network of more than 250 partners and global alliances. Besides implementers, the vendor has a technology partner network including Microsoft (Azure, Office, Power BI, Teams, Dynamics, etc.), Salesforce/Tableau and Qlik. To accelerate customer growth and increase the company's global footprint while enhancing its CPM platform, Jedox works together with several global investment partners.

The company's flagship product is Jedox, a flexible CPM and analytics platform with planning, budgeting and forecasting, reporting, dashboarding, analysis and financial consolidation capabilities. The solution offers both an Excel client and web interface as front ends. The Excel add-in is a classic spreadsheet interface combining well-known Excel functions with additional Jedox features. The web client has a browser-based spreadsheet interface – a type of Excel on the web – with additional functions. The underlying philosophy of Jedox is to extend the familiar Excel environment with specific analytics functionality. The software is available in the cloud (leveraging Microsoft Azure or other cloud infrastructure providers), in private cloud environments and also on-premises.

The product is aimed at business power users who create individual CPM and analytics applications that require collaboration and data input from across the business. Leveraging the product's own in-memory database, users have a flexible multidimensional experience while staying in their familiar spreadsheet environment. Jedox Integrator, a web-based ETL tool, enables customers to integrate data into Jedox OLAP Server. It comes with many prebuilt connection types including an SAP Connector. Additional connectors and integration solutions are available to access live Jedox data and reports from third-party systems via an OData interface (e.g., Salesforce CRM, Microsoft Power BI, Qlik). Trained business users can take on responsibility for the administration and further development of Jedox applications. These applications can be published to large groups of users through Jedox Web and Jedox Mobile. Both centralized top-down and decentralized bottom-up planning scenarios can be implemented with Jedox. Furthermore, Jedox provides prebuilt content for various topics and industries created itself or by partners (e.g., for integrated business planning, financial planning and analysis, sales performance management, workforce planning, ESG). This content is built on best practices and is available in Jedox's own integrated marketplace.

Besides CPM functionality, Jedox offers reporting and analysis capabilities for business users. Reporting generally takes place in Excel using Excel's own functionality, or in Jedox Web, which offers additional options for responsive content compilation in dashboards, dynamic reporting, data visualization and content distribution. Users can create reports, analyses and dashboards on the web from a spreadsheet interface closely resembling the functionality, look and feel of Excel. Both clients offer standard and advanced charts for visualizing information as well as IBCS-compliant charts. In recent releases, Jedox has improved the platform's end user experience for report consumption and the report building experience for content creators. Since Jedox is an open CPM platform, it also integrates with existing BI and analytics infrastructures and ecosystems and can extend these with its planning, budgeting and forecasting capabilities (e.g., Microsoft Power BI, Qlik and Tableau).

AI and predictive analytics are strategic initiatives for Jedox. The vendor is continuously introducing AI features for automating data preparation and classification, time series and driver-based predictions and scenarios as well as smart insights. Jedox Alsissted™ Planning is a wizard-based web service that is integrated in Jedox to support users with tasks such as time series predictive forecasting, cluster analysis, and offers insights into business drivers, data and connections.

## Strengths

- Flexible and user-friendly CPM and analytics platform for planning, budgeting and forecasting, reporting, dashboarding, analysis and financial consolidation designed for business users, available in the cloud (public and private) and on-premises.
- Uses native Excel interface and web client as user interfaces with good integration between Excel, web clients and mobile access to Jedox content. Additional connectors and integration solutions for accessing live Jedox data and reports from third-party systems via OData interface.
- Development environment for creating custom planning and analytics models, primarily via Excel formulas, with supplementary marketplace for predefined but flexibly adaptable solutions and accelerators. Jedox's future strategy strongly focuses on further solutionizing the flexible platform.
- Feedback in BARC's 'The Planning Survey' revealed a high level of customer satisfaction with the business value Jedox provides as well as its flexibility and ease of use and its data integration, planning, forecasting and reporting/analysis functionality.

## Challenges

- Jedox's flexibility as a development environment for CPM and analytics can lead to complex handling when implementing/building intricate applications from scratch.
- Flexibly applicable functional building blocks can be combined to create workflows in Jedox. Custom workflows can either be built using the freely available wizard-based building blocks in Jedox's marketplace or as a consulting service and part of the implementation project. Besides, many Jedox marketplace models already include predefined "end-to-end" workflow processes (leveraging predefined building blocks such as approval processes and status monitoring).
- Limited functionality for formatted print-oriented reporting within the Excel client and web client.
- Jedox is typically used in departmental or smaller and midsize scenarios. However, implementation projects have been growing in terms of numbers of users and data volumes in recent years. Large enterprise customers should evaluate similar references.



## LucaNet

Berlin, Germany

[www.lucanet.com](http://www.lucanet.com)

Founded in 1999, LucaNet is a German vendor with a focus on corporate performance management (CPM) for finance including tax solutions and financial disclosure management solutions. The company is headquartered in Berlin with additional offices in Germany, Europe, the UK, Asia and the United States. LucaNet has over 5,000 customers in 50 countries worldwide and employs more than 650 people. In 2022, Hg strategically acquired a majority stake in LucaNet to support the company's growth and ambition to become a global leader in corporate performance management software.

LucaNet's software portfolio comprises solutions for financial consolidation and close, financial planning and budgeting, financial and legal reporting and additional financial management topics, which can be used in any combination. LucaNet offers an automated financial close solution including financial consolidation, data collection and validation, intercompany reconciliation and disclosure management, supported by workflow management tools. All products are targeted at business users and are based on a proprietary, multidimensional, in-memory database (LucaNet.Financial OLAP Server). The database provides a predefined data model with intertwined business rules for establishing an integrated financial planning model and creating consolidated financial statements. Using the same logic, it is possible to compare planned versus actual data dynamically and also at group level. LucaNet.Importer provides a variety of predefined connectors to common ERP and financial accounting systems. It is also possible to collect and validate data via a web interface, including an intercompany reconciliation.

LucaNet software is based on Java and offers both cloud (leveraging Amazon Web Services) and on-premises options. The cloud services possess all the necessary ISO certifications (e.g., ISO 27001).

In addition to LucaNet's core capabilities, an integrated development environment provides functionality to design individual forms, calculation rules and applications. Using this development environment, LucaNet provides apps for financial solutions (e.g., IFRS 16) as well as several operational planning scenarios that can be used to feed the vendor's inherent financial planning model. However, operational planning is not the focus of the solution. Apps can be adapted to customer-specific needs and requirements. For predictive planning and forecasting (e.g., within financial planning), a dedicated app is available, which delivers data-based forecasts based on actual figures and is a simple means to validate manual plans.

For reporting and analysis, LucaNet offers an Excel add-in as a front end, but offerings from other third-party vendors such as Microsoft Power BI, Qlik and Tableau may also be used. Dashboards based on Microsoft Power BI can be implemented by LucaNet consultants. LucaNet's open architecture allows these front ends to access the LucaNet.Financial OLAP Server and/or LucaNet Financial Warehouse including the hierarchies, structures and values. For requirements in disclosure management, ESEF reporting (European Single Electronic Format) and ESG reporting, LucaNet offers a fully integrated proprietary software solution out of one hand.

### Strengths

- LucaNet is a business-user-oriented and certified (IDW PS 880) CPM platform for integrated financial management of individual subsidiaries or at group level based on a proprietary multidimensional database.

- Integrated financial management capabilities with extensive predefined business rules. The product is essentially a CPM platform (particularly for consolidation and close) with complementary and tightly integrated financial planning functionality. Its planning functionality is geared towards LucaNet's consolidation logic.
- Supplementary prebuilt but adaptable apps for financial solutions (e.g., IFRS 16) and industry solutions.
- In BARC's 'The Planning Survey', LucaNet achieved excellent customer feedback for the business value it provides, customer satisfaction, planning content, financial consolidation functionality as well as predefined data connectivity and data integration. The vendor offers a strong collection of 300+ (partially certified) connectors to ERP and financial accounting systems with semantic support including drill-down functionality (e.g., SAP ERP, SAP S/4HANA, Microsoft Dynamics, DATEV, Sage, etc.).

## Challenges

- Operational planning is not the primary focus of the solution and customer feedback in BARC's 'The Planning Survey' shows that some customers would prefer greater flexibility for operational planning. For complex requirements, a tool-linking approach with additional third-party products may be necessary, which LucaNet supports through its open architecture and integration capabilities.
- Limited functionality for individual reporting and analysis. However, proprietary LucaNet OLAP cubes can be accessed by third-party analytics front ends using XMLA or can be replicated in a standard database management system.
- Creation of complex individual apps with LucaNet's integrated development environment is more technical and script-based so may require consulting support from implementation partners.
- LucaNet is developing a new web client that will replace the rich client in the long term. In the current version, the web client focuses on visualization and analysis of the underlying data. Functional enhancements will be published in the coming releases.

## OneStream Software

Birmingham, MI, USA

[www.onestreamsoftware.com](http://www.onestreamsoftware.com)

OneStream Software is an independent US-based CPM software company backed by private equity investors. Headquartered in Birmingham, Michigan, USA, the company has offices in North America, Europe, the UK and APAC with more than 1,200 employees globally.

OneStream was developed with the intention of creating a single platform which enables a unified approach to support all the various CPM processes and information streams in organizations. The platform integrates financial consolidation and close, planning, budgeting and forecasting, reporting, analysis and financial data quality management in one single application. In addition to the platform's standard functionality, the OneStream™ MarketPlace provides productivity and business solutions that allow customers to extend the platform with additional capabilities, such as predictive analytics, account reconciliations, transaction matching and specialty planning solutions. All OneStream-developed MarketPlace solutions are fully supported and available free of charge to active customers. OneStream is available for deployment in the Microsoft Azure cloud.

OneStream's solution is ideally suited to mid-sized to large enterprises across all industries who require a unified, robust and complete CPM solution. The vendor employs a direct sales model alongside its partner network to support customers with implementation services. According to the vendor, more than 1,100 customers currently use OneStream, and the company is in a period of strong growth.

OneStream is a financial consolidation and planning platform with built-in financial data quality functionality that focuses on supporting the full range of corporate performance management processes. The product provides a proprietary in-memory financial analytic engine with built-in financial intelligence (e.g., supporting complex financial consolidations) that uses ROLAP storage in Microsoft SQL Server. Company-wide consolidated financial results statements and plans at subsidiary or group level can be created. In addition, Extensible Dimensionality® provides the ability to extend the account and other dimension structures to support both corporate and line-of-business financial and operational planning and reporting in one single solution.

Fully supported operational planning solutions in the MarketPlace – including workforce, capex, cash, sales and project planning – feed into the financial model. For predictive modeling and advanced analytics, OneStream offers several options including its Predictive Analytics 123 solution with built-in predictive models and forecast methods that can be leveraged within financial and operational planning and forecasting scenarios. Additional AI-enabled MarketPlace solutions such as Sensible Machine Learning (Sensible ML) offer scalable AI purpose-built for finance, operations and data science teams to build, deploy and consume time-series ML models for demand planning and forecasts inside OneStream.

In addition to its financial consolidation and planning capabilities, OneStream also integrates functionality for BI and analytics. For individual, flexible (ad hoc) reporting and analysis, the product includes a reporting studio, spreadsheet interface or Excel add-in. Interactive dashboards can bring key financial and operational metrics together by combining tables, charts, graphs and other visualizations. In addition, Analytic Blend includes a relational column store engine that blends detailed operational data with financial data. Financial analytics, detailed operational analysis or a “blended” view of both can be presented within the same dashboard. For those customers following a Microsoft strategy for analytics, a new OneStream Power BI connector enables Power BI Desktop users to query OneStream data and import it into Power BI for reports and visualizations.

## Strengths

- Integrated CPM platform for financial consolidation and close, planning, budgeting and forecasting, reporting and analytics with built-in financial intelligence and financial data quality capabilities, available in the Microsoft Azure cloud.
- Integrated BI and analytics functionality for (print-oriented) production reporting, financial reporting (disclosure management) with self-service dashboards and visualizations, and ad hoc analysis via Microsoft Excel add-in. As an extension, OneStream data can be imported and consumed in Microsoft Power BI leveraging REST APIs.
- MarketPlace with more than 50 predefined business and productivity solutions. The development team and roadmap are specifically dedicated to the MarketPlace. All OneStream-developed MarketPlace solutions are fully supported and available free of charge to active customers.
- Excellent customer feedback in recent years for many important KPIs in BARC's 'The Planning Survey' including customer satisfaction with vendor and product, price-to-value and functionality for workflows. Many customers say they would recommend the platform to other organizations.

## Challenges

- OneStream's recommended client solution providing access to all functionality is a native Windows App that is deployed using Microsoft ClickOnce technology. However, an improved browser and mobile (HTML5) UX is being introduced to customers which will support all end-user functionality across the platform and MarketPlace solutions. Administration, modeling and content creation capabilities are available in the Windows App only.
- According to user feedback in BARC's 'The Planning Survey', OneStream implementations are often large and complex, which can mean they take longer than average to complete. Implementation times will vary based on customer use cases and unique requirements. In addition, several customers recommend taking great care in selecting an implementation partner. The rapid growth of OneStream and its continuous acquisition of new partners worldwide apparently means that the quality of support and the implementation experience of partners is not at a consistent level. However, OneStream seems to be aware of this. Two years ago, a OneStream Certification program was launched to ensure the quality of partner support.
- OneStream lacks the market presence and global visibility of its main competitors Oracle and SAP today. However, it is a fast-growing vendor globally and is constantly improving its market visibility. When organizations do decide to evaluate OneStream, the vendor has a high competitive win rate against its rivals.

## Oracle

Austin, TX, USA

[www.oracle.com](http://www.oracle.com)

Oracle is a global provider of enterprise cloud computing, offering software, platform, infrastructure and data as a service. The company employs more than 170,000 people worldwide and serves 430,000 customers in 175 countries.

Oracle's portfolio includes a comprehensive stack of cloud applications, platform services and engineered systems. The vendor's cloud enterprise performance management (EPM) and analytics portfolios contain a comprehensive set of strategic offerings, which are packaged as Oracle Fusion Cloud EPM and Oracle Analytics Cloud. However, the company's widely used on-premises solutions (e.g., Oracle Hyperion EPM) continue to be enhanced and fully supported. A variety of other cloud and on-premises offerings and applications complete Oracle's broad product portfolio.

Oracle's comprehensive EPM portfolio includes various products and applications covering all relevant EPM processes (e.g., planning, budgeting and forecasting, profitability and cost management, financial consolidation and close, account reconciliation, tax provision and reporting, transfer pricing and enterprise data management). The vendor's entire EPM portfolio is available in the cloud. All Oracle Cloud EPM solutions are based on a consistent technical platform architecture and can be deployed in a modular fashion according to customer needs and priority. For data integration from data sources, Oracle Cloud EPM provides native, wizard-based features including predefined connectors to Oracle and non-Oracle operational systems (e.g., ERPs). For customers who prefer to manage EPM applications on-premises, Oracle's Hyperion EPM portfolio is still available (e.g., Oracle Hyperion Planning for planning, budgeting and forecasting or Oracle Hyperion Financial Management for financial consolidation and close). Oracle Cloud EPM has some 'shared DNA' with the on-premises Oracle Hyperion EPM portfolio, for example, leveraging the optional Microsoft Office add-in Oracle Smart View to work in Excel, Word and PowerPoint across both cloud and on-premises.

In terms of planning, budgeting and forecasting, Oracle Cloud EPM offers a broad range of capabilities for enterprise-wide integrated business planning processes – including connected operational, financial and strategic planning as well as scenario simulations. Prebuilt modules and solutions expand the reach of Oracle's planning solution beyond finance into sales, workforce, IT, marketing and supply chain operations. To support users with tasks such as predictions, simulations and correlations, and to automatically find insights and take actions, Intelligent Performance Management (IPM) is a major area of continued investment for Oracle. Several statistical and ML features are embedded in Oracle Cloud EPM including support for integrating third-party ML models and ML engines. In addition, Oracle's own data science platforms and ML algorithms embedded in Oracle databases can be leveraged.

Oracle's flagship product for analytics, Oracle Analytics Cloud, incorporates business-user-oriented capabilities for the complete analytics cycle. It offers modules for developing and deploying formatted reports, interactive dashboards and analytics suitable for business users. Oracle Analytics Server, the on-premises version of Oracle Analytics Cloud, brings all the capabilities of the cloud platform to organizations requiring on-premises deployment options. In addition, Oracle Fusion Analytics offers embedded analytics within the vendor's portfolio of business applications. With its EPM suite, Oracle has adopted the strategy of embedding analytics and reporting capabilities needed by a majority of customers and their users into the Cloud EPM platform as opposed to requiring customers to separately acquire Oracle Analytics Cloud.

## Strengths

- Oracle's comprehensive Cloud EPM portfolio includes a full suite of products and configurable applications covering all relevant EPM processes. All products are connected, based on a consistent technical platform architecture and can be deployed in a modular fashion.
- Oracle Cloud EPM Planning offers a good range of capabilities for enterprise-wide planning, budgeting and forecasting processes as well as scenario simulations. Broad functionality is available for web-based, integrated business planning – including connected operational, financial and strategic planning – in top-down and bottom-up planning scenarios. Prebuilt modules and solutions expand the reach of Oracle's planning solution beyond finance into sales, workforce, IT, marketing and supply chain operations.
- 'The Planning Survey' revealed a high level of customer satisfaction with Oracle Cloud EPM Planning. The product is highly rated for its planning content, planning functionality, and forecasting and simulation capabilities.
- Oracle Analytics Cloud is a comprehensive cloud and web-based platform for formatted and ad hoc reports, analysis, visualization, data preparation and dashboards – all in one suite.

## Challenges

- The integration between product lines such as Oracle Cloud EPM and Oracle Analytics Cloud is at data level leveraging data models and structures but not at report/visualization level. In contrast to most other vendors, Oracle's strategy sees EPM and analytics as separate product lines. Oracle's approach, as noted earlier, embeds analytics capabilities directly into the EPM platform.
- Like other on-premises planning products, Oracle's offering, Hyperion Planning, is not well suited to a self-service approach in business departments. Due to its comprehensive functionality and setting options, the back end requires tech-savvy power users for administration tasks and to set up individual planning applications. In contrast, back end complexity is much reduced with Oracle Cloud EPM as the vendor takes care of the technical operation of the system. Packaged application content based on best practices and wizard-based configuration enables faster deployment in the cloud.
- The pricing of Oracle's EPM and analytics products is transparent but comparatively expensive compared to mid-market focused products. The cloud versions offer cost-effective editions for smaller organizations as well as alternatives for cost shifting to future periods and faster time to value. Pricing includes the Oracle cloud infrastructure. Oracle's suite-based Cloud EPM pricing offers cost advantages for customers implementing across multiple application areas (such as planning, financial close and account reconciliations).

## Planful

San Francisco, CA, USA

[www.planful.com](http://www.planful.com)

Planful is a financial planning and analysis cloud platform provider. The company was founded in 2001 as Host Analytics and rebranded to Planful in 2020. The vendor is headquartered in San Francisco, California, USA and currently has 450 employees globally. Planful is backed by private equity investor Vector Capital. In 2022, Planful acquired Plannuh, a cloud platform for marketing performance management to enable seamless collaboration between finance and marketing teams and to provide marketers with deep financial intelligence for all marketing activities.

The Planful platform helps organizations of all sizes and industries combine financial consolidations and close, financial and operational planning, reporting, analytics and marketing performance in one single solution. As a cloud-based platform, Planful can be accessed via any web browser, including on mobile devices, and Microsoft Office plug-ins for Excel, Word and PowerPoint as well as Google Workspace. The product is sold and implemented by Planful itself and also through a global partner network of over 50 resellers and solution implementers. According to the vendor, Planful is currently used by more than 1,350 customers worldwide.

Planful's solution is technically based on Microsoft technology, combining relational (for planning and consolidations), multidimensional (for reporting, modeling and analysis) and NoSQL databases. For data integration, Planful uses its own data load wizard, open APIs and Boomi as a third-party ETL tool, providing more than 1,400 prebuilt bi-directional connectors to integrate with ERP, HCM, CRM, data warehouses, spreadsheets and other sources, whether on-premises or cloud-based.

A single solution offers both standardized financial planning and dynamic operational planning. A combination of prebuilt but adaptable models and a flexible engine enables customers to create custom models for specific businesses. Industry and topical planning templates are available for areas such as workforce planning, headcount planning, P&L planning, balance sheet planning, capital planning, marketing planning and others. Planning, budgeting and forecasting processes are supported by comprehensive collaboration capabilities (including commentary, threaded conversations and chats) and workflow functionality (e.g., task management and due dates, status monitoring, approval, email notifications, etc.). Once plan data is entered and plans are submitted, they are validated through prebuilt data validation rules along with Planful Signals, the vendor's embedded AI and ML anomaly detection technology. In addition, Planful Projections enables customers to forecast trends utilizing AI/ML functionality.

Fully integrated with the platform's other capabilities, comprehensive financial consolidation and close functionality supports statutory and management consolidation processes. The platform includes workflow-based consolidation functionality and financial intelligence, journal entries and reclassifications, currency conversions, intercompany eliminations, and financial and regulatory reporting. Planful complements its capabilities for streamlining financial processes by integrating with partner solutions such as Trintech (for monthly account reconciliation) and Workiva (for financial reporting and disclosure management).

Besides planning, Planful also supports BI and analytics. For standard reporting, the platform enables the creation of formatted reports and board books including advanced formatting and distribution of report packages. Standard reports are generated directly from the relational database, so there is no need to process a reporting cube to synchronize data for reports. Furthermore, dynamic ad hoc query and analysis functionality is available based on dimensional data allowing business users to drill up and down hierarchies and through to transactional detail. This functionality can be used in both the web browser or Spotlight in Microsoft Excel and Google Workspace. In addition, visual and interactive

dashboards can display financial and non-financial data in charts, graphs, data grids, dials, and a vast array of other visual formats.

## Strengths

- Cloud-based, business-user-oriented platform with integrated functionality for financial consolidation and close, planning, budgeting and forecasting, reporting, analysis and dashboarding as well as marketing performance management.
- Flexibility for a wide variety of planning approaches (centralized top-down, decentralized bottom-up) and planning topics (including financial and operational planning) aimed at companies of all sizes and industries. Supplementary prebuilt but adaptable models for specific industries and topics.
- Comprehensive workflow functionality to enable flexible control over tasks and planning, budgeting and forecasting processes. Moreover, collaboration capabilities support conversations and decision-making processes through commentary, threaded conversations, chats and more.
- Fully integrated financial consolidation and close functionality to support statutory and management consolidation processes and reporting.

## Challenges

- Cloud-only – Planful is purely cloud-based and not available on-premises. Web access is essential to use the product (except for offline planning using Excel templates).
- Data integration is very reliant on third-party technology. Planful provides its own data load capabilities and open APIs, while Boomi is used as a third-party ETL tool (OEM) to load data. More than 1,400 prebuilt bi-directional connectors are provided to integrate with source systems.
- Shortly after the acquisition, the integration of Planful and Plannuh is still limited. We expect initial integration to be at process level before deeper technical integration and alignment of user interfaces and functionality follows.
- Lacks the market presence and global visibility of its main competitors today. Most of Planful's business is still in North America. However, according to the vendor, its international customer count and revenues are rapidly expanding (e.g., in UK and Australia). Prospects outside North America should evaluate the vendor's and partners' local consulting and support capabilities.



## Prophix

Mississauga, Ontario, Canada

[www.prophix.com](http://www.prophix.com)

Founded in 1987, Prophix began as a software distributor implementing financial applications before it released its own CPM software in the year 2000. In 2021, Prophix received significant investment from Hg to accelerate and scale growth and fund further development. In the first instance of inorganic growth in the company's history, Prophix acquired Sigma Conso, a Belgian financial performance management (FPM) specialist, in late 2021. Prophix now has more than 500 employees and over 2,600 active customers worldwide, covering all company sizes and industries. In addition to its market presence and continuous growth in North America, Prophix is increasingly winning customers outside its core market (e.g., in Europe).

Prophix's own product is a unified, business-user-focused corporate performance management (CPM) solution that delivers insights into and automates finance, operations and business performance processes. The product covers planning, budgeting and forecasting, reporting and analytics. Data and metadata in Prophix is stored in Microsoft SQL Server. Sigma Conso has its strengths in FPM, offering software for financial consolidation and close, management reporting and intercompany reconciliation as well as specialty solutions for IFRS 16 and iXBRL. Prophix's future product strategy focuses on integrating Prophix and Sigma Conso more closely into the unified Prophix Financial Performance Platform with four applications: Financial Planning & Analysis, Reporting & Analytics, Financial Consolidation and Intercompany Management. The platform targets business departments (e.g., finance and accounting) in midsize companies across all industries and is available in the Amazon cloud (AWS).

Prophix is a flexible no-code solution that does not confine itself to any one single planning topic (financials, sales, HR, etc.). The product can be used to create individual planning applications with capabilities for top-down and bottom-up planning including workflow functions to control planning processes. In general, Prophix contains little predefined business content (e.g., for specific industry verticals). However, a prebuilt Prophix solution is available for the construction industry and more industry-specific content will become available in the future. Partners also offer prebuilt content for certain topics and industries.

Besides planning, Prophix provides capabilities for BI and analytics. Standard reporting in a formatted and print-oriented way is supported, as are ad hoc queries based on OLAP methodologies (drill functionality, slice and dice, pivoting, etc.). For visualizing data (e.g., in management cockpits or dashboards), standard business graphics as well as more advanced chart types are available. Reports, like planning templates, are created in a user-friendly, Excel-like environment. An HTML5 web client and Microsoft Office add-ins are available as front ends to enter plan data or to work with reports, analyses and dashboards. In addition, for those customers following a Microsoft strategy, Prophix data sets can be pushed to Power BI for more advanced dashboarding, data visualization and analytics.

With product enhancements such as report, contribution and chart insights, anomaly detection and a virtual task assistant, Prophix continues to simplify and automate use for business users by leveraging AI, ML and natural language processing techniques.

## Strengths

- Prophix is an integrated, flexible and business-user-oriented CPM solution focused on mid-sized companies based on Microsoft technologies and available in the Amazon cloud (AWS).

- Comprehensive planning, budgeting and forecasting functions for top-down and bottom-up planning with strong workflow capabilities to control planning processes. Prophix can be used to create individual planning applications on different aggregation levels (strategic and operational planning) for an integrated enterprise planning approach (including financial planning).
- Supplementary integrated functions for standard reporting (also formatted and print-oriented), ad hoc query, OLAP analyses (drill operations, slice and dice, pivoting, etc.) and dashboarding. Moreover, comprehensive functionality for financial consolidation and close as well as other FPM use cases is available in Sigma Conso.
- BARC's 'The Planning Survey' reveals a high level of satisfaction with Prophix, particularly with the business value it provides, its functional capabilities and in terms of the sales experience with the vendor.

## Challenges

- Prophix is a flexible no-code solution for planning and CPM and, compared to its competitors, not much prebuilt business content is currently available from the vendor itself. However, Prophix has developed a prebuilt model for construction WIP reporting and has plans to build more in the future. Moreover, partners offer prebuilt content for specific topics and industries.
- The integration of Prophix and Sigma Conso is continuously improving but still limited. For the future, common platform features, continuous UI/UX integration and functional enhancements are priorities for the vendor, together with a joint Prophix portal that will provide unified access to all applications.
- Canada-based Prophix is predominantly used in North America and lacks the market presence and global visibility of its main competitors today. It has a smaller footprint in geographies outside North America and is typically used in departmental or small and medium-scale scenarios. However, in recent years, its customer count outside North America has increased (also through the acquisition of Sigma Conso) and implementation projects have been growing in terms of numbers of users and data volumes. Enterprise customers and companies with a planned global roll-out should evaluate similar references.

## SAP

Walldorf, Germany

[www.sap.com](http://www.sap.com)

SAP was founded in 1972 as a business applications company. Today, the vendor has a turnover of €27.84 billion, employs more than 110,000 people, and is one of the largest business software vendors in the world.

SAP's analytics portfolio encompasses cloud and on-premises solutions for BI, analytics and enterprise planning. From a strategy perspective, SAP is investing heavily in innovation in the cloud while still supporting and developing its on-premises solutions. SAP's analytics and EPM solutions are spread across different product lines. For planning and budgeting, SAP Analytics Cloud (SAC) and the on-premises solution SAP Business Planning and Consolidation (BPC) are the core offerings. Both are supplemented by SAP S/4HANA Finance for Group Reporting for financial consolidation and close. SAP Analytics Cloud plays a central role in the company's BI and analytics portfolio and combines comprehensive capabilities into one cloud environment. It is built inside the SAP Business Technology Platform (BTP) and on top of SAP HANA in-memory technology.

SAP Analytics Cloud, SAP's strategic cloud offering and analytics platform, brings together capabilities such as BI, augmented and predictive analytics, and planning for different user roles into one integrated platform. The product is continuously becoming richer in features such as application design, planning and predictive functionality as well as being enhanced with prebuilt business content packages (e.g., solutions for finance, sales and marketing, HR and various industries). The product is fully web-based with an HTML5 web client and a Microsoft Office 365 Excel add-in. SAP Analytics Cloud has a modern and user-friendly UI and offers functionality for all individual planning activities including strategic, operational, functional and financial planning. It integrates with all major SAP enterprise applications (e.g., SAP S/4HANA, SAP HANA, SAP Data Warehouse Cloud (DWC), SAP Integrated Business Planning (IBP)). In addition to using it with its own data models, SAP Analytics Cloud can also be used as a front end to query selected SAP data sources (e.g., with SAP HANA, SAP BW/4HANA, SAP Universes, etc.). Customers can take advantage of this live connection to implement hybrid cloud scenarios without moving, caching or persisting the data into the cloud. In recent versions of Analytics Cloud, SAP has strengthened the product's integration and connectivity with SAP and non-SAP sources, its planning, predictive and workflow functionality as well as its reporting and dashboarding capabilities through a new optimized story experience.

SAP BPC is SAP's recommended product for those requiring an integrated on-premises planning and financial consolidation solution. As an additional front end option, SAP BPC customers can combine SAP Analytics Cloud with the product's planning engine. SAP Analytics Cloud can access SAP BPC's Embedded model (data and structures) using a 'BPC Live Connection' without replicating data, thus providing write-back options for planning data directly into SAP BPC's planning model in BW through write-back enabled queries.

### Strengths

- Integrated business-user-friendly functionality for planning and analytics with embedded capabilities for augmented analytics and application design in SAP Analytics Cloud. Comprehensive capabilities for implementing custom planning applications with supporting workflow and collaboration functionality.

- Augmented analytics features that leverage predefined ML algorithms help users to predict and dig deep into data sets quickly by surfacing trends and outliers (e.g., 'Smart Predict', 'Smart Insights', 'Smart Discovery').
- Highly scalable on-premises planning and financial consolidation capabilities for web and workflow-based scenarios in SAP BPC based on SAP BW/4HANA.
- Exclusive connectivity (e.g., live access and direct write-back) and prebuilt content available for SAP's own data sources and applications (e.g., SAP Analytics Cloud with SAP S/4HANA, SAP BPC with SAP BW/4HANA).
- For those requiring an on-premises platform for formatted and ad hoc reporting, analysis, dashboarding and custom application design, suitable for medium and large deployments, a new and continuously supported version of SAP BusinessObjects BI has been announced for 2024.

## Challenges

- Strong focus on cloud products such as SAP Analytics Cloud is leading to less innovation and fewer updates for the rest of the planning and analytics product portfolio (e.g., SAP BPC and SAP BusinessObjects BI).
- Besides using SAP Analytics Cloud with its own data models in the cloud, it can also be used as a front end for other SAP data sources ('live data connection'). However, for live access only, a limited set of functionality is available (e.g., not all 'smart' functions).
- SAP Analytics Cloud is mainly used by SAP customers together with SAP data sources. While the product integrates easily with all major SAP enterprise applications, fewer connectors are available to non-SAP data sources and competing business applications.
- Customer feedback in BARC's 'The Planning Survey' and 'The BI & Analytics Survey' as well as BARC's experience from customer projects reveals that not all customers are satisfied with SAP Analytics Cloud's price-performance ratio, planning functionality and flexibility. Customer quotes in these surveys confirm that the maturity of the solution is steadily building, and that SAP Analytics Cloud is an evolving product.

## Unit4

Utrecht, The Netherlands

[www.unit4.com](http://www.unit4.com)

Unit4 is a global provider of cloud-based enterprise software for financials, HCM and FP&A. To strengthen its offerings for CPM and analytics, Unit4 acquired the German vendor Prevero in 2016. Prevero originally delivered CPM software to support planning, budgeting and forecasting, analytics and reporting processes and has now been fully integrated into Unit4's ERP application ecosystem to provide its Financial Planning & Analysis (FP&A) solutions. While Unit4 FP&A historically attracted a strong customer base in the DACH and EMEA region, its appeal has subsequently broadened to mid-market and enterprise-level customers worldwide.

Unit4 FP&A solutions focus on people-centric industries, namely professional services, the public sector, not-for-profit organizations and higher education, but they also have a strong customer base in the utilities, manufacturing and retail industries. These sectors are supported with prebuilt business applications for financial planning, sales & operations planning, people planning & analytics, reporting & analytics, financial consolidation and IFRS 16. Unit4 FP&A solutions are available as standalone applications or integrated into Unit4's ERP suite. They deliver CPM technology with native integration to Unit4's enterprise solutions.

Built on a highly flexible platform, Unit4 FP&A applications are adaptable to various CPM and analytics use cases. The solutions give business users the platform and tools they need to configure their planning, budgeting and forecasting, analytics, reporting and financial consolidation applications to meet individual requirements, without having to have a technical background. For data storage and navigation, Unit4 FP&A uses a ROLAP approach and offers typical OLAP navigation capabilities in its clients.

For planning, budgeting and forecasting, Unit4 FP&A provides comprehensive capabilities to support top-down, bottom-up and mixed planning processes. The product's flexible development environment allows customers to address various planning topics on one common platform, with different aggregation levels (e.g., strategic as well as operational planning) for an integrated corporate planning approach (including financial planning). Planners can enter budget data in the FP&A Designer, HTML5 web client or Excel add-in.

In addition to Unit4 FP&A's planning functionality, it also offers complementary analytics functionality. Report creation is done in a tabular, Excel-like grid ('worksheets') in the FP&A Designer using tables and different chart types. Flexible options are available for formatting the tabular grid. Moreover, individual dashboards can be created in the web browser via drag & drop including existing worksheets and a wide variety of widgets (for visualization, analysis and input of data).

For financial consolidation purposes, Unit4 FP&A offers a prebuilt application that includes legal consolidation covering several consolidation standards as well as reporting capabilities and predefined disclosure statements.

### Strengths

- Integrated and feature-rich CPM and analytics platform for planning and budgeting, reporting, analysis, dashboarding and financial consolidation available on-premises and in the Microsoft Azure cloud.
- Flexible, no-code development environment aimed at business power users for building tailored CPM and analytics applications, created in an Excel-like tabular grid in the FP&A Designer.

- Extensive planning and forecasting functionality for all kinds of planning approaches (top-down, bottom-up or combinations of both), planning topics and aggregation levels (e.g., strategic as well as operational planning, including financial planning).
- Comprehensive predefined business applications and content with dedicated support and release management (topical and industry-focused applications) allow for quick project implementation.

## Challenges

- Currently, the functionality of the HTML5 web client is limited compared to the FP&A Designer (e.g., no administration, no modeling).
- According to BARC's 'The Planning Survey', performance is an issue for some customers. In environments with large amounts of data and concurrent users, organizations should evaluate Unit4 FP&A's performance.
- Unit4 FP&A's future go-to-market strategy strongly focuses on cross-selling with the ERP suite to new customers and upselling to existing ERP customers. Indirect sales to non-Unit4 ERP customers are addressed via the company's partner network. In the future, BARC expects the product's visibility to decrease on the open market.
- Further development of the product is strongly focused on integration with Unit4's own ERP system (e.g., synchronization of users/structures/data, drill through in details, IFRAME integration, prebuilt solutions, etc.). This reduces its innovative power for further development to address functionality and current trending topics. Overall, it has a rather slow speed of development compared to competitors.

## Wolters Kluwer

Alphen aan den Rijn, the Netherlands

[www.wolterskluwer.com](http://www.wolterskluwer.com)

Wolters Kluwer (WKL) offers enterprise-scale performance management software solutions for the office of the CFO while expanding to other financial and operational adjacencies through its CCH® Tagetik expert solutions. The company is a global leader in professional information, software solutions and services for the following sectors: finance, tax and accounting; legal and regulatory; governance, risk and compliance; and healthcare.

The CCH Tagetik expert solution provides a unified web-based platform for financial corporate management (financial consolidation and close; budgeting, planning and forecasting; integrated business planning including S&OP and supply chain planning; profitability analysis; cash flow management; financial reporting and analytics), compliance regulatory reporting and disclosure management. Used by organizations of all sizes, CCH Tagetik is particularly appealing to mid-sized and large companies (or groups of affiliated companies) with many users involved in corporate planning and/or financial consolidation processes. The comprehensive platform also extends into areas such as ESG and sustainability, IFRS 16, IFRS 17 and LDTI, solvency II, account reconciliation, transaction matching, and iXBRL. In addition, the CCH Tagetik application marketplace includes predefined starter kits, pre-packages and tech solutions developed by partners as well as Wolters Kluwer itself. CCH Tagetik is available for deployment in the Amazon (AWS) cloud (Microsoft Azure is also available on request) and on-premises. According to the vendor, more than 1,700 customers worldwide across all industries currently use CCH Tagetik.

From a planning perspective, CCH Tagetik is focused on integrated business planning, with top-down, bottom-up and mixed approaches all supported. CCH Tagetik contains a predefined model for financial planning (balance sheet, P&L, cash flow) that can be used by individual subsidiaries or at group level. Consolidation of plans is possible thanks to integrated functionality for financial consolidation and close. Comprehensive workflow and governance functionality (especially for bottom-up approaches) is available to control planning and consolidation processes involving lots of users. The CCH Tagetik platform is underpinned by the Analytic Information Hub, which connects granular financial and operational data with flexible and scalable possibilities in the context of open data modeling, FPM (e.g., regulatory reporting), operational planning and analytics. CCH Tagetik offers extended planning capabilities beyond finance including sales and operations planning as well as functionality for supply chain planning and production planning. From a technical perspective, the CCH Tagetik platform was built with an open and extendable architecture based on a relational data model that supports implementations in Microsoft SQL Server, Oracle, PostgreSQL and SAP HANA. For predictive planning and forecasting, CCH Tagetik offers out-of-the-box or customized embedded predictive models and trainable ML capabilities based on Python that can be leveraged to predict future outcomes, identify key variables or extend financial close and regulatory solutions.

In terms of analytics and reporting, CCH Tagetik pursues a two-fold strategy. The product's integrated functionality is geared to self-service with on-screen display of reports and dashboards. Furthermore, CCH Tagetik's embedded web-based tool SmartInsight enables dynamic ad hoc reporting and analytics. These capabilities can be supplemented by third-party products (e.g., Microsoft Power BI, SAP and Qlik) accessing CCH Tagetik data via an OData API to allow customers to use their analytics tool of choice.

## Strengths

- Unified web-based platform for financial corporate management (financial consolidation and close; budgeting, extended planning and forecasting; integrated business planning including S&OP and supply chain planning; profitability analysis; cash flow management; financial reporting and analytics), compliance regulatory reporting and disclosure management that can be used by individual subsidiaries or at group level.
- Comprehensive workflow and governance functionality to control planning and consolidation processes. CCH Tagetik is particularly appealing to mid-sized and large companies (or groups of affiliated companies) with many users involved. The offering is expanded by the Analytic Information Hub, making the processing of mass financial and operational data available at a granular level.
- Integrated financial corporate management capabilities with extensive predefined business rules. Supplementary solutions for financial and regulatory use cases as well as selected operational plans.
- According to feedback in BARC's 'The Planning Survey', customers are very satisfied with their CCH Tagetik projects, the business benefits the product provides and its price-to-value, planning and financial consolidation functionality, workflow support and ease of use.

## Challenges

- Data in individual operational plans in Analytic Information Hub has to be mapped and transferred into CCH Tagetik's financial model (condensation for data aggregation and detailing for drill down / drill through operations). CCH Tagetik allows integrated business planning with detailed operational planning in the same solution as summary level planning.
- For BI and analytics, CCH Tagetik offers self-service reporting and dashboarding, ad hoc reporting and analysis in SmartInsight, Microsoft Word add-in-based disclosure management and a Microsoft PowerPoint add-in. These capabilities can be supplemented by third-party products such as Microsoft Power BI, SAP Analytics Cloud and Qlik Sense.
- CCH Tagetik's architecture has more extensive hardware requirements than other tools to ensure performance. BARC's 'The Planning Survey' confirms that performance satisfaction among customers is just average. In complex environments with large amounts of data and concurrent users, organizations should therefore evaluate the most appropriate configuration to meet their performance needs. Amongst other choices, CCH Tagetik is certified to run natively on SAP's in-memory HANA database, providing a powerful option for complex implementations.
- According to user and use case demographics in BARC's 'The Planning Survey', based on customer requirements, CCH Tagetik implementations are often large and complex with phases for multiple solutions. For this reason, they can take longer than average to complete. Implementation times will vary based on customer use cases and unique requirements.



## Workday

Pleasanton, CA, USA

[www.workday.com](http://www.workday.com)

Workday is a cloud-based enterprise software and ERP vendor with a particular focus on human capital management, financial management and enterprise planning. The company has a turnover of \$6.22 billion and employs 17,500 people worldwide.

Workday's portfolio includes applications for finance, HR, planning, procurement and analytics. The vendor's main offerings for performance management and analytics are Workday Financial Management, Workday Adaptive Planning and Workday Prism Analytics.

Workday Adaptive Planning (formerly Adaptive Insights) was an acquisition to extend Workday's enterprise planning and CPM capabilities. The flexible and scalable cloud-based platform offers business-user-friendly functionality for various performance management processes, particularly planning, budgeting and forecasting, but also reporting, analysis and dashboarding. It enables continuous planning across the organization – from enterprise-wide financial planning and analysis to detailed operational planning for specific functions such as HR, sales, marketing, production and demand. Moreover, Workday Adaptive Planning offers embedded ML-based capabilities for advanced analytics called Intelligent Planning. Intelligent Planning consists of a meta learning algorithm (generates time series forecasts, for example, for demand forecasting) also including capabilities for intelligent demand forecasting, anomaly detection and outlier reporting. Embedded ML functions surface insights to business users that are incorporated in the planning process. Workday Adaptive Planning is used via a fully web-based application (HTML5), which is compatible with popular browsers and can also be run on browsers on mobile devices. Supplementary Microsoft Office add-ins are available. The platform is based on a multidimensional in-memory modeling engine (Elastic Hypercube Technology), whereby data is stored in a relational database in the back end. All calculations and aggregations are performed in-memory. Workday Adaptive Planning enables interoperability and data integration with numerous software applications, back-end systems and other third-party offerings including ERP, CRM and HCM systems. Customers have the flexibility to either use Workday Adaptive Planning's application programming interfaces (APIs) or purpose-built embedded integration framework (which comes with multiple prebuilt integration connectors) to manage their own data integrations.

Workday Adaptive Planning can be used together with the Workday suite of applications or with non-Workday solutions. Workday's marketing and sales strategy positions it as a standalone product as well as offering it as a part of the suite to Workday HCM and Workday Financial Management customers. The vendor will continue to position the product within its existing customer base as a future strategic direction. Customers who deploy Workday Adaptive Planning with Workday HCM and/or Workday Financial Management leverage a unified security and user experience, as well as native data management with the ability to drill back to data and master data in the ERP system or publish plans back to Workday core transactional systems. Overall, Workday Adaptive Planning is used by more than 6,100 customers of various sizes from a wide range of industries worldwide.

Workday Financial Management offers complete ERP with comprehensive finance and accounting capabilities. For financial consolidation and close, it provides functionality that allows companies to consolidate as they transact. Workday Consolidations combines financial results of subsidiary companies into the parent company to create combined financial results. It automatically creates intercompany and eliminating entries across the group. As accounting and journal lines are created, Workday Journal Insights detects anomalies leveraging embedded ML capabilities.

Complementing the portfolio, Workday Prism Analytics (acquired with Platfora) offers data management and analytics capabilities, including the ability to integrate and ingest operational data in order to blend

this together with financial information to drive more comprehensive insight and decision-making. Workday Prism Analytics supports an analytics layer that enables Prism data sets to be discoverable, searchable, combined with core Workday data and surfaced in a wide array of dashboards and reports.

## Strengths

- Workday offers a comprehensive enterprise software portfolio for human capital management, financial management and enterprise planning. All products are based on a consistent cloud architecture leveraging an intelligent data core that combines financial and operational data.
- Workday Adaptive Planning as a cloud-based, business-user-oriented CPM solution provides integrated functionality for planning, reporting, dashboarding and analysis. It can be used together with the Workday suite of applications or with non-Workday solutions.
- Workday Adaptive Planning offers flexibility for a wide variety of planning approaches (centralized top-down, decentralized bottom-up) and planning topics (including operational planning and financial planning) aimed at companies of all sizes and industries. It includes built-in financial intelligence with a native understanding of account types such as assets, liabilities, revenues and expenses.
- According to feedback in BARC's 'The Planning Survey', customers are satisfied with Workday Adaptive Planning, the business value it creates and its forecasting and reporting/analysis functionality. The product is highly recommended by customers.

## Challenges

- Workday Adaptive Planning is purely cloud-based and not available on-premises. Web access is essential to use the product (except for offline planning using Excel templates).
- Workday Adaptive Planning is focused on on-screen or Microsoft Office-based reporting and dashboarding. No automated report distribution (scheduling). However, a link to any report or dashboard can be sent manually by email. Users can also schedule the sending of a link to a dashboard snapshot for recurring delivery.
- Customer feedback in BARC's 'The Planning Survey' shows that not all customers are satisfied with Workday Adaptive Planning's predefined data connectivity and data integration capabilities. However, it provides its own data integration framework and open APIs, while third-party ETL tools can also be used to load data. In addition, prebuilt adapters to selected source systems are available.
- Most of Workday Adaptive Planning's business is still in the United States. However, the international customer count and revenues have increased since the acquisition by Workday. Prospects outside North America should evaluate the vendor's and partners' local consulting and support capabilities.

## Other Vendors

There are many other established software vendors that provide mature and very useful technology, which may be ideal for organizations looking for a planning and analytics solution. However, due to the inclusion criteria applied in this report, those vendors are not evaluated in detail. To complete the market overview, here is a selection of those providers (this does not claim to be a complete list).

### Acterys

Munich, Germany

[www.acterys.com](http://www.acterys.com)

Flexible Microsoft technology-based CPM platform for data discovery and planning. Leveraging a variety of prebuilt templates, customers can support planning and performance management processes in Power BI, Excel and web browsers as well as on mobile devices.

### Centage

Framingham, MA, USA

[www.centage.com](http://www.centage.com)

Cloud-native planning and analytics platform with capabilities for budgeting, forecasting, reporting and analysis focused on small and midsize businesses.

### CoPlanner

Graz, Austria

[www.coplanner.com](http://www.coplanner.com)

Flexible CPM development environment for creating individual planning applications based on Microsoft SQL Server with integrated functionality for reporting, analysis and financial consolidation.

### Corporate Planning

Hamburg, Germany

[www.corporate-planning.com](http://www.corporate-planning.com)

Integrated, business-user-oriented, no-code-platform for operational management, financial planning, sales management, financial consolidation, HR management and management reporting, available on-premises and in the Microsoft Azure cloud.

### Fluence

Toronto, Canada

[www.fluencetech.com](http://www.fluencetech.com)

Cloud-based solution for financial consolidation, financial close management and financial reporting (Excel and web-based reports, dashboards and analyses for a wide range of data sources based on XLCubed and Sturnis).

## Infor

New York, NY, USA

[www.infor.com](http://www.infor.com)

Infor d/EPM is an integrated application suite for dashboards, reporting, analysis, planning and forecasting as well as financial consolidation with proprietary multidimensional data storage. Birst is an integrated cloud-based analytics and BI platform for formatted and ad hoc reporting, dashboarding and analysis. Infor has a strong focus on its own customer base and upselling both these products in addition to its operational applications (e.g., ERP).

## macs Software

Zimmern, Germany

[www.macscontrolling.com](http://www.macscontrolling.com)

Modular software product family for accounting and controlling with integrated planning functionality. Flexible combination of different software modules is possible.

## Kepion

Seattle, WA, USA

[www.kepion.com](http://www.kepion.com)

Integrated planning and analytics platform based on Microsoft technologies that supports both financial and operational planning processes, providing dashboards as well as reporting and analytics.

## Pigment

Paris, France

[www.gopigment.com](http://www.gopigment.com)

Modern, cloud-based planning, budgeting and forecasting platform with supplementary functionality for reporting and analysis. Comprehensive flexibility and collaboration capabilities to support financial and operational planning processes.

## Serviceware

Idstein, Germany

[www.serviceware-se.com](http://www.serviceware-se.com)

Serviceware Performance provides an integrated platform for CPM, analytics, project portfolio management and strategy implementation with an Excel-like user interface and web functionality suitable for business users.

## Solver

Los Angeles, CA, USA

[www.solverglobal.com](http://www.solverglobal.com)

CPM suite based on the Microsoft platform that supports planning, reporting, dashboards, analysis and data warehousing. It can be deployed either in the cloud or on-premises.

## Syntellis (formerly Kaufman Hall Software)

Skokie, IL, USA

[www.syntellis.com](http://www.syntellis.com)

Cloud-based solution that supports budgeting and forecasting; financial and capital planning; and reporting and analytics with a dedicated focus on the healthcare, financial and higher education sectors.

## Talentia

Paris, France

[www.talentia-software.com](http://www.talentia-software.com)

Comprehensive platform for budgeting and forecasting, management reporting, financial consolidation, financial reporting and intra-group reconciliation.

## Valsight

Potsdam, Germany

[www.valsight.com](http://www.valsight.com)

Innovative platform for interactive, driver-based simulation and corporate management based on operational and strategic drivers. Scenario simulation of action alternatives and measures considering uncertainties and risk simulations (Monte-Carlo).

## Vena Solutions

Toronto, Canada

[www.venasolutions.com](http://www.venasolutions.com)

Cloud-based solution that supports planning and budgeting; forecasting; reporting and analytics based on Microsoft Excel (desktop and Office 365) as its user interface.

# Related Research Documents

The following BARC documents complement this BARC Score report:

## BARC+

<https://barc-research.com/research/business-intelligence/>

The BARC+ package gives you access to all BARC's premium research content including our leading-edge market research reports, the full catalog of detailed product reviews and The BI & Analytics Survey Analyzer, our online BI solutions evaluation tool.

## BARC Scores

<https://barc-research.com/barc-score/>

**BARC Score Integrated Planning & Analytics:** This BARC Score focuses on the market for integrated planning and analytics (IP&A) products and portfolios. Besides functionality for planning, budgeting and forecasting, we evaluate integrated capabilities for reporting, analysis and dashboarding.

**BARC Score Enterprise BI & Analytics Platforms:** This BARC Score provides a clear overview of the global BI and analytics products market based on a combination of detailed end-user feedback and thorough analysis of products and vendors.

**BARC Score Analytics for Business Users:** The lowdown on the global market for governed self-service analytics platforms. We evaluate business user support for the entire analytical cycle: from data and its preparation to presentation and collaborative content editing.

**BARC Score Data Intelligence Platforms:** This BARC Score focuses on the market for data intelligence products and portfolios. Besides the ability to integrate and process different metadata sources and types, we evaluate functions for data cataloging, business glossary, collaboration and the support of data governance processes.

## BARC Software Surveys

<https://bi-survey.com/>

**The Planning Survey:** The Planning Survey offers an in-depth comparison of up-to-date planning solutions to decision-makers looking for new planning software. Based on feedback from more than 1,300 users, the latest edition evaluates 19 leading planning products.

**The BI & Analytics Survey:** BARC's major annual report on the global BI and analytics software market. It is based on the world's largest survey of BI users, with a sample of almost 2,000 survey responses – that is why so many companies trust the results of The BI & Analytics Survey and base their software purchasing decisions upon it.

**The Data Management Survey:** The voice of the data management community: The Data Management Survey is BARC's annual report on the data management software market. This BARC survey examines data management products in terms of their functionality, application areas and usability based on feedback from more than 1,100 users.

## Other BARC Research

Free to download at: <https://barc-research.com/research/bi-trend-monitor/>

**BARC Data, BI & Analytics Trend Monitor:** BARC's Data, BI & Analytics Trend Monitor study gives more than 1,800 practitioners a platform to have their say on the trends currently shaping the BI, analytics and data management market, supplemented by additional commentary and analysis from BARC analysts.

# Data Decisions. Built on BARC.

BARC is the leading analyst firm in Europe for technology and the successful use of data & analytics. Our BARC Digital Workplace division complements this focus with expertise in ECM, BPM, CRM and ERP.

## Research

BARC user surveys, software tests and analyst assessments in blogs and research notes give you the confidence to make the right decisions. Our independent research gets to the heart of market developments, evaluates software and providers thoroughly and gives you valuable ideas on how to turn data, analytics and AI into added value and successfully transform your business.

## Consulting

The BARC Advisory practice is entirely focused on translating your company's requirements into future-proof decisions. The holistic advice we provide will help you successfully implement your data & analytics strategy and culture as well as your architecture and technology. Our goal is not to stay for the long haul. BARC's research and experience-founded expert input sets organizations on the road to the successful use of data & analytics, from strategy to optimized data-driven business processes.

## Events

Leading minds and companies come together at our events. BARC conferences, seminars, roundtable meetups and online webinars provide more than 10,000 participants each year with information, inspiration and interactivity. By exchanging ideas with peers and learning about trends and market developments, you gain new impetus for your business.



Copyright © BARC GmbH 2023. All rights reserved.

# BARC

Data Decisions. Built on BARC.

## **Germany**

BARC GmbH  
Berliner Platz 7  
D-97080 Würzburg  
+49 931 880651-0  
[www.barc.com](http://www.barc.com)

## **Austria**

BARC GmbH  
Hirschstettner Straße 19 / I / IS314  
A-1220 Wien  
+43 660 6366870

## **Switzerland**

BARC Schweiz GmbH  
Täfernstr. 22a  
CH-5405 Baden-Dättwil  
+41 56 470 94 34

## **Rest of the World**

+44 1536 772-451  
[www.barc-research.com](http://www.barc-research.com)