

Business Planning Value Index

2022 Vendor and Product Assessment

MARKET
REPORT



VENTANA RESEARCH



**Bend, Oregon
December 2021**

Ventana Research performed this research and analysis independently. Our goals were to determine the Value Index for Business Planning and to evaluate vendors and products in accordance with the Ventana Research methodology and blueprint. We charged no fees for this research and invited to participate all vendors that are delivering relevant applications to enable business planning. This report includes products generally available as of September 30, 2021.

Our purpose in conducting this research was to evaluate the maturity of software vendors and products and their value for enterprise use in business planning. Nothing in this report of our research is intended to imply that one vendor or product is the right choice for any particular organization. Rather, it provides a baseline of knowledge that organizations can use to evaluate vendors and products to manage and improve business planning. The evaluations are price-independent and therefore do not consider budget and other constraints that can be key factors in an organization's evaluation. Unlike IT analyst firm reports that use subjective factors to rate vendors, our findings are drawn from thorough, research-based analysis of customer assurance and product categories that best represent how an organization should evaluate its technology supplier.

The complete Value Index report with detailed analysis is available for purchase. We can provide additional insights on this Value Index and advice on its relevance to an organization through the Ventana On-Demand research and advisory service. Assessment services based on this research also are available.

We certify that Ventana Research performed the research to the best of our ability, that the analysis is a faithful representation of our knowledge of vendors and products, and that the analysis and scoring are our own.

Ventana Research



VENTANA RESEARCH

Bend, Oregon, USA

541-940-1010

info@ventanaresearch.com



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Business Planning

The purpose of business planning is not simply to create a plan — it is to make better decisions. Planning and budgeting software should make the process faster, more agile, less burdensome and more intelligent so that managers can make better decisions more consistently. Since the early 2000s, Ventana Research has advocated using a dedicated application to increase the business value of planning and budgeting. In 2008, we first articulated a new vision of using a planning software platform to improve the business value of corporate budgeting. This approach allows business units to plan the way that best serves their needs while enabling the financial planning and analysis (FP&A) group to integrate their plans to construct a unified operating plan and budget. This idea has since been widely embraced by software vendors and increasingly adopted by organizations. Our Value Index assesses the ability of specific applications to achieve this vision.

Organizations do a lot of planning — some formal, but in practice, much of it informal and almost always in business silos. People plan sales, they plan how to produce products and deliver services. They plan for the headcount they'll need and how to organize distribution and their supply chain. They also produce a budget, which is a financial plan. When business managers are asked to prepare a budget, they first create a business plan (often informally) and then translate that into financial terms.

Although planning and budgeting are similar and connected, they have different aims. Budgeting sets limits while planning seeks opportunities. Planning is about determining the best path to success while budgeting imposes financial controls to prevent an organization from failing. Not failing is not the same as succeeding. Planning is about the things that departments do and the things they need to do them. Budgeting summarizes the monetary consequences of a plan in income statements, pro-forma balance sheets and cash flow projections. Successful organizations understand that planning for success while respecting financial objectives and constraints is more productive and strategic than just budgeting. Planning software enables organizations to do both faster and more effectively than using stand-alone spreadsheets, which still remains the most popular software for planning and budgeting.

The enduring popularity of stand-alone spreadsheets is understandable and many organizations are in a planning rut, the result of inertia, the power of vested interests and the perceived risk of change. Although the annual budget provokes grumbling, there is little impetus for change, especially from the top. For those in FP&A who manage the budgeting process, it is easy to lose sight of an objective when a job is wrapped up in a complex business process, especially if the individual in charge of that job is spending a



considerable amount of time handling its mechanics and dealing with the inefficiencies of stand-alone spreadsheets. Technology allows organizations to streamline and redefine the process so that those doing the planning and budgeting can concentrate on its essential purpose.

Planning should be a structured dialog between executives and managers about objectives and the resources and tactics that people need to achieve them, not just a financial plan. Dialog is considered “structured” when it is grounded in measurable objectives rather than vague goals. For example, “Our objective is to grow sales by 8%,” not “We plan to increase sales.”

In practice, planning is an inconsistent, fragmented and siloed process. Mostly, this stems from using legacy technologies. Stand-alone spreadsheet-based planning reinforces silos because they compartmentalize plans. Each department plans their part of the business differently because they have different needs. Creating an integrated or connected business plan with spreadsheets is difficult because, while spreadsheets can handle the financial aspects of planning an organization, they are not good at simultaneously handling monetary elements and “things” like headcount, hours, or supplies or materials needed to fulfill sales orders or contracts.



Technology is essential to making planning and budgeting more strategic, more productive, and more consequential to an organization’s success.

For years, people have been talking about finance transformation — that is, the remaking of the finance department into an organization that functions as a strategic asset to the corporation. Such a department is strategic because it provides greater visibility and insight into how the company and each of its business units is performing and how to optimize that performance going forward. Its focus is on what happens next and not merely on what just happened. It does not only explain past results but uses that context to provide insight into choices among next-step options and their ramifications. A strategic finance organization has the capability to provide data-driven advice to executives. Building technology competence does not just benefit planning and

budgeting — it raises the performance of every facet of the department.

Technology is essential to making planning and budgeting more strategic, more productive, and more consequential to an organization’s success. Planning software increases the business value of planning and budgeting because it serves the needs of the senior



leadership team, business managers and the office of finance, thereby increasing an organization's agility.

This report evaluates the following vendors that offer planning and budgeting software as we define it: Anaplan, Board International, IBM, Infor, insightsoftware, OneStream Software, Oracle, Planful (formerly Host Analytics), Prophix, SAP, Unit4, Vena Solutions, Wolters Kluwer and Workday.



Value Index Overview

For almost two decades, Ventana Research has conducted market research related to business planning with the objective of increasing its strategic value to organizations. This report on the Business Planning Value Index is the distillation of a year of market and product research efforts by Ventana Research. It is an assessment of how well vendors' offerings will address buyers' requirements for business planning software. The index is structured to replicate an RFI/RFP process by incorporating all criteria needed to evaluate, select, utilize and maintain technology, and maintain relationships with vendors.



Ventana Research has designed the Value Index to provide a balanced perspective of vendors and products that is rooted in an understanding of business drivers and needs.

In this Value Index, Ventana Research evaluates the software in seven key categories that are weighted to reflect buyers' needs based on our expertise and research. Five are product-experience related: Usability, Manageability, Reliability, Capability and Adaptability. In addition, we consider two customer-experience categories: Vendor Validation, and Total Cost of Ownership and Return on Investment (TCO/ROI). To assess functionality, one of the components of Capability, we applied the Ventana Research Value Index methodology and blueprint, which links the personas and processes for business planning to an organization's requirements.

Unlike many IT analyst firms that rank vendors from an IT-only perspective or consider futures or vision

over what is available in the products today, Ventana Research has designed the Value Index to provide a balanced perspective of vendors and products that is rooted in an understanding of business drivers and needs. This approach not only reduces cost and time but also minimizes the risk of making a decision that is bad for the business. Using the Value Index will enable your organization to achieve the levels of efficiency and effectiveness needed to use business planning software.

We use our research-based analytics and methodology to generate the Value Index ratings. We then build them into a set of indicators that we present in both analytic and graphic form, each depicting the value of a specific vendor's offering in terms of what it can deliver relevant to your business planning needs.



The Value Index is not an abstraction; we use a carefully crafted best practices-based methodology to represent how organizations assess vendors and products. We have designed the Value Index to ensure that it provides objective research and guidance to organizations looking to assess and evaluate their applications for business and IT needs.



The Value Index is not an abstraction; we use a carefully crafted best practices-based methodology to represent how organizations assess vendors and products.

The structure of the Value Index reflects our understanding that the effective evaluation of vendors and products involves far more than just examining product features, potential revenue or customers generated from marketing and sales. We believe it is important to take this comprehensive research-based approach, since making the wrong choice when selecting business planning technology can raise the total cost of ownership, lower the return on investment and hamper an organization's ability to reach its performance potential. In addition, this approach can reduce the project's development and deployment time and eliminate the risk of relying on a short list of vendors that does not represent a best fit for your organization.

To ensure the accuracy of the information we collected, we asked participating vendors to provide product and company information across the seven categories that taken together reflect the concerns of a well-crafted RFP. Ventana Research then validated the information, first independently through our database of product information and extensive web-based research, and then in consultation with the vendors. Most selected vendors also participated in one-on-one consultative sessions, after which we requested them to provide additional documentation to support any new input.

Ventana Research believes that an objective review of specific vendors and products is critical to the establishment of business planning software and applications. An organization's review should include a thorough analysis of both what is possible and what is relevant. One caveat must be noted: Our assessments are price-independent because of the broad and complex set of factors that affect these calculations. However, cost considerations are a primary factor for all organizations in their vendor selection.

The business planning software category is well established, but Ventana Research expects the category to evolve significantly over the next five years. As they are not verifiable, we do not include future plans in this assessment. We advise buyers to pay close attention to vendors' development roadmap and their proven ability to incorporate advances on time



and in scope. For example, AI-driven improvements are being introduced that can enhance the user-experience and facilitate rapid operational and financial planning cycles. Buyers should assess the vendor's ability to deliver these sorts of advances in the context of importance to their organization's process. The future architecture and capabilities of the vendor's data platform also should be investigated. As organizations increasingly utilize operational data in forecasting, planning and budgeting, the data platforms used by the application must demonstrate the ability to scale while providing easy use by business planners.

We urge organizations to do a thorough job of evaluating business planning systems and tools and offer this Value Index as both the results of our in-depth analysis of these vendors and as an evaluation methodology.



How To Use This Value Index

Evaluating Vendors: The Process

In our view, business improvement efforts should be based on best practices that research indicates deliver value quickly. Our Value Index evaluates business planning systems and tools in accordance with that belief.

We advocate using the Value Index as part of a structured approach that begins by incorporating these steps into a program document that will both summarize and detail your initiative or project. Then consult the Value Index to ensure you make choices that will yield the results you want.

The steps listed below provide a framework for a technology-driven business improvement project.

1. Define the business case and goals.

Develop the business case for investment. Define the mission of the business project: What is the purpose, why is it important, what outcome do you want to achieve and how will you measure the project's success? The goals should be grounded in your organization's strategy and plans and should make clear the expected outcomes.

2. Specify the project's business requirements.

What must be done to achieve these goals? Defining the business requirements helps identify what specific capabilities are required with respect to people, processes, information and technology.

3. Assess the required roles and responsibilities.

Identify the individuals required for the project at every level of the organization from executives to front line workers, and determine what each will contribute.

4. Outline the project's critical path.

What needs to be done, in what order and who will do it? This outline should make clear the prior dependencies at each step of the project plan.

5. Develop the technology approach.

Determine the technology approach that most closely aligns to your organization's requirements. Then develop a comprehensive list of potential vendors and products that best fit your needs.



6. Establish technology evaluation criteria.

Define the business and technology criteria that you will use to evaluate vendors. We recommend using the criteria we have developed based on our Benchmark Research and use to build the Value Index: Usability, Manageability, Reliability, Capability, Adaptability, Validation, and TCO and ROI. This step will provide the tools necessary to move from a long list to a short list of vendors and products that you will then evaluate for final selection.

7. Evaluate and select the technology properly.

Weight the seven categories of technology evaluation criteria to reflect the organization's priorities. Then evaluate the short list of vendors and products based on your business case, requirements and the technology evaluation criteria for your project.

8. Establish the business initiative team to start the project.

Identify who will lead the project and the members of the team needed to plan and execute it. Have them begin by establishing a timeline and allocating resources.

In addition to evaluating existing suppliers, the Value Index can be used to provide evaluation criteria for new projects. Applying our research can shorten the cycle time when creating an RFP.



Products Evaluated

Vendor	Product Names	Version	Release Month	Release Year
Anaplan	The Anaplan Platform	-	September	2021
Board International	Board	Board 2021 Summer Release	September	2021
IBM	IBM Planning Analytics with Watson	2.x	September	2021
Infor	Infor Dynamic Enterprise Performance Management (d/EPM)	Cloud	September	2021
insightsoftware	Longview Plan	-	September	2021
OneStream Software	OneStream	6.6	September	2021
Oracle	Oracle Fusion Cloud EPM	21.09	September	2021
Planful	Continuous Planning platform	-	September	2021
Prophix	Prophix	Summer 2021	August	2021
SAP	SAP Analytics Cloud	Q3 Release	September	2021
Unit4	Unit4 FP&A	31.3	September	2021
Vena Solutions	Vena	Summer 2021	August	2021
Wolters Kluwer	CCH Tagetik	5.3 SP 17	August	2021
Workday	Workday Adaptive Planning	2021 R2	September	2021



The Findings

All of the products we evaluated are feature-rich, but not all the capabilities they offer are equally valuable to users or support everything needed across the entire lifecycle of use. Paradoxically, the existence of too many features and capabilities may be a negative factor for an organization if it introduces unnecessary costs and complexity. That noted, many organizations will decide that a larger number of functions is a plus, especially if some of them match your organization’s established practices or better support a new initiative that is driving the purchase of new software.

Considerations beyond features and functions or vendor assessments may turn out to be a deciding factor. For example, an organization may face budget constraints such that the TCO evaluation can tip the balance to one vendor or another. This is where the Value Index methodology and the appropriate category weighting can be applied to determine the best fit of vendors and products to your specific needs.

Overall Scoring of Vendors Across Categories

The Value Index for Business Planning in 2021 demonstrates the maturity of the business planning software category. The top finishers are tightly clustered and even those at the bottom of the list have well-developed capabilities far beyond what was available a decade ago. The Index has IBM first on the list with SAP in second place and Oracle in third. Companies that place in the top three in any category earn the designation Value Index Leader, and eight of the vendors evaluated qualify in this respect. Although it finished in second place overall, SAP ranked as a Value Index Leader in five of the seven categories; Oracle in four; IBM and Anaplan in three; Board International and OneStream in two; and Vena Solutions and Workday in one.

The overall representation of the Value Index below places the rating of the product experience and customer experience on the X and Y axes respectively to provide a visual representation and classification of the vendors. Those vendors whose Product Experience have a higher weighted performance to the axis in aggregate of the five product categories place farther to the right, while the performance and weighting for the two Customer Experience categories determines their placement on

Ventana Research Value Index
Business Planning: Overall

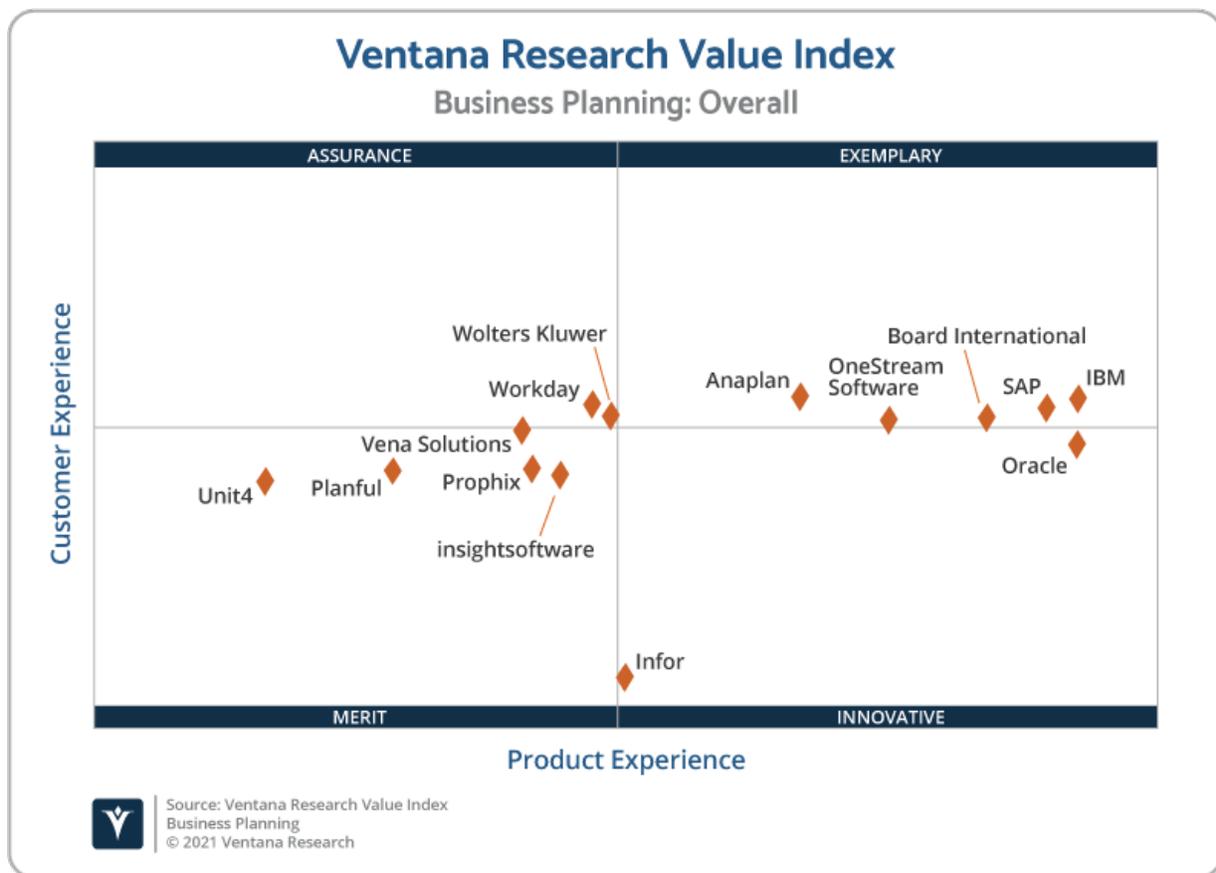
Vendors		Performance
IBM	1	94.3%
SAP	2	94.1%
Oracle	3	93.3%
Board International	4	92.7%
Anaplan	5	92.3%
OneStream Software	6	91.1%
Wolters Kluwer	7	89.7%
Workday	8	89.3%
Vena Solutions	9	87.9%
insightsoftware	10	87.8%
Prophix	11	87.5%
Planful	12	86.9%
Unit4	13	84.4%
Infor	14	83.9%

Source: Ventana Research Value Index Business Planning © 2021 Ventana Research



the vertical axis. In short, vendors that place closer to the upper-right on this chart performed higher than those closer to the lower-left.

The results from our research have placed vendors into one of four overall categories: Assurance, Exemplary, Merit or Innovative. The vendors that did well in both Product and Customer Experience were placed as Exemplary. Those vendors that perform quite well in Customer Experience but did not perform as well in Product Experience, such as Wolters Kluwer and Workday, are those providing Assurance. The opposite is for those vendors with good performance in Product Experience but did not perform as well in Customer Experience, in this case Oracle and Infor, are classified as Innovative. This representation of the Value Index helps organizations better classify vendors to how they could use them in the organization.



Exemplary: The categorization and placement of vendors in Exemplary (upper right) represent those that performed the best in meeting the overall Product and Customer Experience requirements. The vendors awarded Exemplary are: Anaplan, Board, IBM, OneStream and SAP.



Innovative: The categorization and placement of vendors in Innovative (lower right) represent those that performed the best in meeting the overall Product Experience requirements, but fell short of achieving the highest level of Customer Experience. The vendors awarded Innovative are: Infor and Oracle.

Assurance: The categorization and placement of vendors in Assurance (upper left) represent those that performed the best in meeting the overall Customer Experience requirements, but fell short of achieving the highest level of Product Experience. The vendors awarded Assurance are: Wolters Kluwer and Workday.

Merit: The categorization for vendors in Merit (lower left) represent those that did not exceed the median of performance in Customer or Product Experience or surpass the threshold for the other three categories. The vendors awarded Merit are: insightsoftware, Planful, Prophix, Unit4 and Vena.

We warn that close vendor placement should not be taken to imply that the packages evaluated are functionally identical or equally well suited for use by every organization or for a specific process. Although there is a high degree of commonality in how organizations handle business planning, there are many idiosyncrasies and differences in how they do these functions that can make one vendor's offering a better fit than another's for a particular organization's needs. Moreover, the evaluations are independent of ongoing cost and resource requirements.

Product Experience

The process of researching products to address an organization's needs should be comprehensive. Our Value Index methodology examines Product Experience and how it aligns with an organization's lifecycle of onboarding, configuration, operations, usage and maintenance. Too often vendors are not evaluated for the entirety of the products; instead, they are evaluated on market execution and vision of the future, which are flawed since they do not represent an organization's requirements but how the vendor operates. As more vendors establish a Chief Products Officer role, it is essential for them to be more engaged in the product experience that they and their organization represent.

The Business Planning Value Index based on the methodology of expertise and research identified the weighting of Product Experience to 80% or four-fifths of the total evaluation. Importance was placed on the categories of Usability (20%), Capability (20%) and Reliability (15%), while Adaptability (15%) and Manageability (10%) were weighted with lower percentages.



This weighting impacted vendor rankings in Product Experience and the resulting overall rankings in this Value Index. The ranking of the vendors with Oracle, IBM and SAP being Value Index Leaders is a result of their decades-long commitment to business planning technology. Additionally, vendor rankings for Board, OneStream and Anaplan show how they also continue to meet a broader range of enterprise requirements. The research found that vendors' commitment to Usability matters significantly, with IBM, Board and Oracle having higher placement through continued focused on broader needs across the enterprise. IBM, SAP, Oracle and Board led in Capability with the highest rating for support of business planning processes and technologies and the individuals tasked with managing the process. Oracle, Anaplan, SAP, OneStream and Board led in Manageability, reflecting their excellence in business and technology administration, support for security and privacy, while Oracle, OneStream and IBM were at the top of the Reliability assessment because of their architecture, performance and scalability.

Ventana Research Value Index
Business Planning: Product Experience

Vendors		Performance
Oracle	1	75.2%
IBM	2	75.2%
SAP	3	74.9%
Board International	4	74.3%
OneStream Software	5	73.3%
Anaplan	6	72.4%
Infor	7	70.6%
Wolters Kluwer	8	70.5%
Workday	9	70.3%
insightsoftware	10	70.0%
Prophix	11	69.7%
Vena Solutions	12	69.6%
Planful	13	68.3%
Unit4	14	67.0%

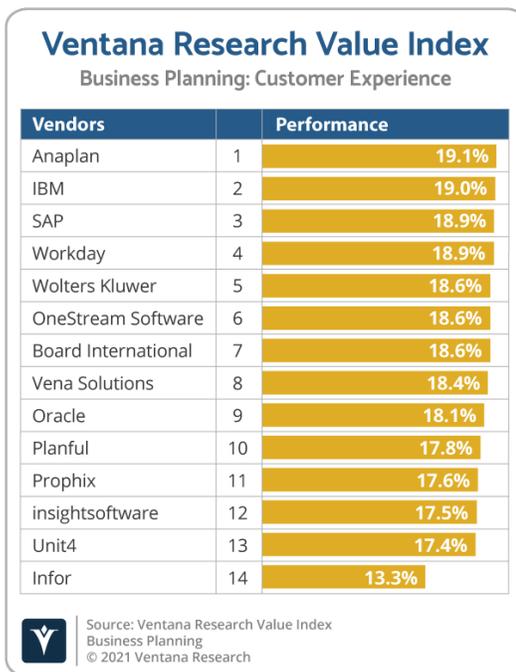
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Business Planning
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Customer Experience

The importance of a customer relationship with a vendor is essential to the actual success of the products and technology. The advancement of the Customer Experience and the entirety of the journey an organization has with its vendor is critical for ensuring inevitable satisfaction in working with that vendor. Thus, a vendor’s offering is not just about technology and should be evaluated using a lens that ensures the proper assessment and selection of a vendor. Technology providers that have Chief Customer Officers are most likely to have greater investments in the customer relationship and to be focused on customer success. These leaders also need to take responsibility for ensuring the marketing of their commitment is made abundantly clear throughout the buying process and customer journey. Our Value Index methodology examines Customer Experience to represent the framework of commitment to the relationship and the value that can be derived from it. The two evaluation categories are Validation (10%) and TCO/ROI (10%) and are weighted to represent their importance to the overall Value Index, balanced with the Product Experience.

The vendors that rank the highest overall in the aggregated and weighted Customer Experience categories are Value Index Leaders Anaplan, IBM and SAP. The category leaders in Customer Experience provided an impressive level of information to communicate their commitment to business planning. Here, as in other areas of the index, differences in scoring were minimal. The results reflect the degree to which vendors make this category a priority and devote resources to providing information through their website, presentations and evaluation responses. This information improves an organization’s ability to evaluate vendors on the merits of their commitment to customer success. Infor scored poorly in this respect because it declined to participate in the process. While we were able to assess many aspects of its commitment on our own, there was some information necessary for our validation that was otherwise unavailable.



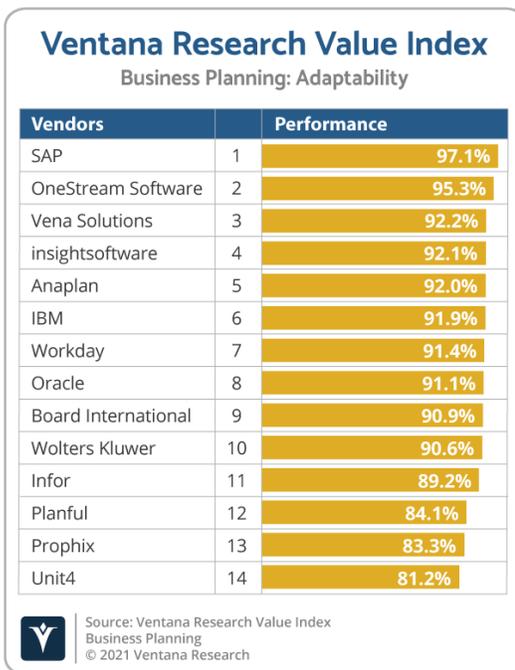


Adaptability of the Product

This category assesses the degree to which system functioning, and applications can be shaped to customer specifications via configurability and customization while still maintaining integrity of integration across the worker, business, processes, application and data. Adaptability is also related to the ability to readily integrate with other systems — for example, sales, marketing, customer service and financial processes — and support bidirectional data flows with other processes and systems to support synchronization and migration. It also examines the investment by the vendor in resources and improvements.

The Value Index for Business Planning in 2021 weights Adaptability at 10% of the overall rating. SAP, OneStream and Vena Solutions are the Value Index Leaders in this category. Each of the leaders, and the close performance rating of all vendors, demonstrate the level of commitment to the varying facets of integration required for business planning.

The majority of vendors evaluated quite well in providing depth for this category and are highly competitive in the rankings. Since planning software must be able to adapt to the unique needs of all those who use it including analysts who work across the organization to model operations, people and processes, a high degree of flexibility is important. Vendors who ranked high in performance are the ones that have ensured they meet the specific customization and integration support requirements.





Capability of the Product

The Capability criteria is designed to assess the products across a broad range of business planning capabilities, including support for a range of departmental processes that combine operational and financial planning, provide analytics, incorporate technology trends, promote collaboration and assist in performance measurement and evaluation. Ventana Research evaluates more than 250 different function points in 12 different categories to assess capabilities. It also examines the investment by the vendor in resources and improvements.

The Value Index for Business Planning in 2021 weights Capability at 20% of the overall rating. In this category, IBM, SAP and Oracle are Value Index Leaders. Five of the fourteen vendors were over 90% of performance, demonstrating the small separation of sophistication amongst the vendors and products.

This Value Index has a significant in-depth evaluation framework for business planning, thus providing a more substantive challenge for many vendors. Those that have more breadth and depth in supporting the entire set of needs fared better than others. Vendors that design their software to address the needs of midsize or smaller-sized organizations do not have the same depth of functionality as vendors that focus on larger-sized organizations. Nonetheless, these smaller vendors should be considered by buyers, especially where cost and resource constraints rule out larger products.

Ventana Research Value Index
Business Planning: Capability

Vendors		Performance
IBM	1	94.5%
SAP	2	93.8%
Oracle	3	93.8%
Board International	4	92.1%
Anaplan	5	91.7%
OneStream Software	6	89.7%
Infor	7	89.5%
Wolters Kluwer	8	88.6%
Prophix	9	87.8%
insightsoftware	10	87.1%
Workday	11	87.0%
Planful	12	86.9%
Vena Solutions	13	84.5%
Unit4	14	82.7%

Source: Ventana Research Value Index
Business Planning
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Manageability of the Product

Manageability is evaluated by how well the products can be managed technologically and by business, and governed, secured, licensed and supported in a service level agreement (SLA). Also important is the flexibility of the privacy and security provisions built into the technology with respect to user identity, role and access, how effective that security is, to what extent it supports auditing and compliance, and what licensing or subscription is available from the vendor. It also examines the investment by vendor in resources and improvements.

The Value Index for Business Planning in 2021 weights Manageability at 10% of the overall rating. Oracle, Anaplan and SAP are the top three vendors in this category, while OneStream Software, Board and IBM followed closely behind.

The majority of vendors evaluated well in this category and reflect the significant importance of supporting business and technology administration across roles in the organization. In addition, with the insights and knowledge of an organization being available in the data within these systems, information security is essential.

The growing importance of simplifying manageability is critical for evaluation and should be a priority for all business planning vendor evaluations.

Ventana Research Value Index
Business Planning: Manageability

Vendors		Performance
Oracle	1	95.1%
Anaplan	2	94.8%
SAP	3	94.7%
OneStream Software	4	94.7%
Board International	5	94.7%
IBM	6	93.7%
Planful	7	93.1%
Wolters Kluwer	8	92.0%
insightsoftware	9	91.7%
Workday	10	90.0%
Unit4	11	89.9%
Prophix	12	89.6%
Vena Solutions	13	89.2%
Infor	14	88.2%

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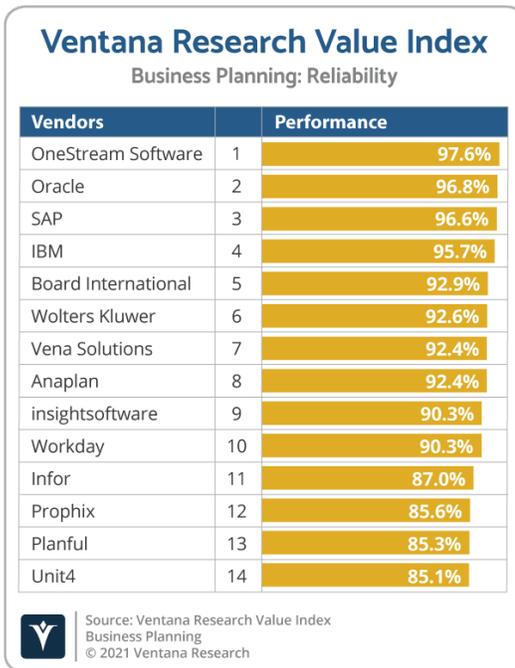


Reliability of the Product

For business planning processes to operate efficiently and for workers to engage the applications, the software on which they run must reliably deliver the necessary performance and scalability using existing architecture. The criteria include the extent to which the product supports access by web, remote and mobile devices. It examines the depth in the performance and scalability of a vendor's products and architecture, including the metrics to ensure operations and configurability across data, users, instances, activities and tasks. It also examines the investments by the vendors in resources and improvements that are required to ensure reliability.

The Value Index for Business Planning in 2021 weights Reliability at 15% of the overall rating. OneStream, Oracle and SAP are the Value Index Leaders in this category, providing the highest level of confidence that they can operate 24 hours a day throughout the year.

Most vendors evaluated continue to improve processes essential for providing business continuity and resilience to operating business planning. Evaluating the performance and scalability readiness of business planning software is not always easy. Analytics platforms require in-depth analysis of the technology provided by the vendor. Some vendors have not provided this level of information, which should be more readily available from their product organization.





TCO/ROI of the Vendor

The TCO/ROI category applies evaluation criteria designed to assess how effective the vendor is in demonstrating the business case, including product value, total cost of ownership and total benefit of ownership. The criteria also include an evaluation of the tools and documentation it provides to enable customer evaluation of ROI and TCO, and what the vendor cites as its investment and services to support it.

The Value Index for Business Planning in 2021 weights TCO/ROI at 10% of the overall rating. Anaplan, SAP and IBM are Value Index Leaders in this category.

Here again, the majority of vendors evaluated well in providing buyers and customers with TCO/ROI-related materials and tools, effectively helping organizations build a business case and get funding for business planning technology initiatives. However, our analysis found that some vendors have an insufficient breadth of tools and information on product benefits and costs that are necessary for organizations to make a sound buying decision. Also, many vendors in the Value Index have limited TCO/ROI information on their website, which is needed to evaluate and select a vendor for business planning.

Ventana Research Value Index
Business Planning: TCO/ROI

Vendors		Performance
Anaplan	1	95.1%
SAP	2	94.8%
IBM	3	94.1%
Wolters Kluwer	4	92.5%
Workday	5	91.7%
OneStream Software	6	90.7%
Vena Solutions	7	89.8%
Board International	8	89.6%
Oracle	9	88.7%
Planful	10	84.6%
insightsoftware	11	84.0%
Unit4	12	82.7%
Prophix	13	82.0%
Infor	14	69.5%

Source: Ventana Research Value Index
Business Planning
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Usability of the Product

Usability is necessary for meeting the varying business needs of executives, management, workers, analysts, along with IT and others involved in the business planning processes.

Products are evaluated on the user experience, intelligence and accessibility, as well as the support they provide for the diverse competencies of an organization’s workers. Usability criteria also include how sophisticated the product’s support of mobile technologies is and the extent to which the product design enables its use by workers of varied skill levels, including conversation experiences using chat and voice. It also examines the investment by the vendor in resources and improvements.

The Value Index for Business Planning in 2021 weights Usability at 25% of the overall rating. Board, Oracle and IBM are the top three vendors in this category.



The importance of Usability and the experience of business-focused software has been increasing as people in organizations demand the same sort of experience they get with consumer-facing websites and software. Establishing requirements to meet a broad set of roles and responsibilities across an organization’s cohorts and personas should be a priority for all vendors. Advancements in machine learning and natural language processing make it possible to provide a universal, intuitive experience in being able to hear, read and talk to systems. Vendors must continue to invest in enhancing Usability as it is a critical element in overall product experience. Those in the bottom half of the ranking typically have not addressed Usability for all roles and have not invested in areas such as mobile accessibility or intelligence in business planning.



Validation of the Vendor

The Validation category assesses the vendor’s ability to support a customer through the journey of working with the vendor and its products. The evaluation examines the vendor’s commitment to a creating a positive customer experience through its processes and systems. The Value Index assesses a vendor’s ability to ensure a positive experience in all aspects and at all touchpoints of the relationship, as well as with how well the vendor markets and communicates evidence of its commitment. The viability of the vendor from financial growth, management and customer growth are evaluated, as are customer references and case studies. The vendors are evaluated for their customer journey across sales, onboarding, support, services and partners. The product releases and roadmap are examined, as is the vendor’s investment in areas that ensure commitment to the customer relationship through formalized interactions to improve products. The investment by the vendor in resources and improvements is also evaluated.

The Value Index for Business Planning in 2021 weights Validation at 10% of the overall rating. The Value Index Leaders here are Workday, Anaplan and Board.

Ventana Research Value Index
Business Planning: Validation

Vendors		Performance
Workday	1	96.8%
Anaplan	2	96.4%
Board International	3	95.9%
IBM	4	95.5%
OneStream Software	5	94.9%
Vena Solutions	6	94.3%
Prophix	7	94.2%
Wolters Kluwer	8	93.9%
SAP	9	93.9%
Planful	10	93.7%
Oracle	11	92.2%
Unit4	12	90.9%
insightsoftware	13	90.6%
Infor	14	63.8%

Source: Ventana Research Value Index
Business Planning
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Almost all vendors evaluated very well in the validation of their company and the commitment to this category and related customer-centric processes. Infor did not participate or provide customer references. As the market for software has become a subscription and continuous investment, the importance of supporting customer experience in a holistic evaluation should not be underestimated.

Vendors Evaluated in This Value Index

Vendors that were included in this Value Index research are highlighted in this section. For each, we provide its own description taken from its website. These company and product profiles do not represent Ventana Research’s opinions; our assessment can be found directly afterwards. Together, they represent each vendor’s performance on the value scale overall and for each category. Value Index Leaders are those vendors that have earned a performance rating among the top three either overall or in the individual evaluation categories.



Anaplan

Company and Product Profile

“Anaplan is hyperscale computing applied to your operational insights, forecasts, and business strategies. Designed to solve your challenges with clarity and collaborative power, our platform makes it possible for companies to succeed at any scale of complexity. As used by leading enterprises globally, our SaaS platform with proprietary Hyperblock technology lets you contextualize current performance in real-time, and forecast future outcomes for faster, confident decisions. We believe connecting strategy and plans to execution and results dynamically across your enterprise is required for leaders to move business forward.”

“The Anaplan platform supports detailed hyperscale models that can see your business from edge to edge, and plan with signals down to the transactional level. With predictive power and integrated multi-dimensional analytic capability, Anaplan helps you convert constant change to your advantage.”

Ventana Research Evaluation

Anaplan’s software, available in the cloud, supports what it calls Connected Planning, an approach that brings together people and data together for analyzing and decision-making in rapidly changing business environments.

Anaplan was categorized as an Exemplary Vendor, ranking fifth overall in this Value Index evaluation. It ranked sixth in Product Experience where it was designated as a Value Index Leader in Manageability, scored above average in Capability, and ranked fifth in Adaptability. It ranked first in Customer Experience, and is a Value Index Leader in TCO/ROI and Validation. Anaplan’s overall performance was impacted by lower rankings in Reliability and Usability.

Our assessment finds that Anaplan could perform better in Usability, where it ranked seventh, by examining its ability to support variety of approaches to access planning. In Reliability, where it ranked eighth, the vendor could improve the level of depth provided in how it manages and measures its performance.





Board International

Company and Product Profile

“Board is an all-in-one Decision-Making Platform which combines Business Intelligence tools with Corporate Performance Management, Simulation, and Predictive Analytics capabilities. Its coding-free, drag-and-drop interface enables users to build self-service analytics and planning applications with ease to meet the ongoing decision-making requirements of their organization. Board allows the creation of dashboards, reports, and analyses which are fully integrated with enterprise planning and simulation processes, bringing together financial and operational data for complete visibility of the relationship between output, performance, and financial results.”

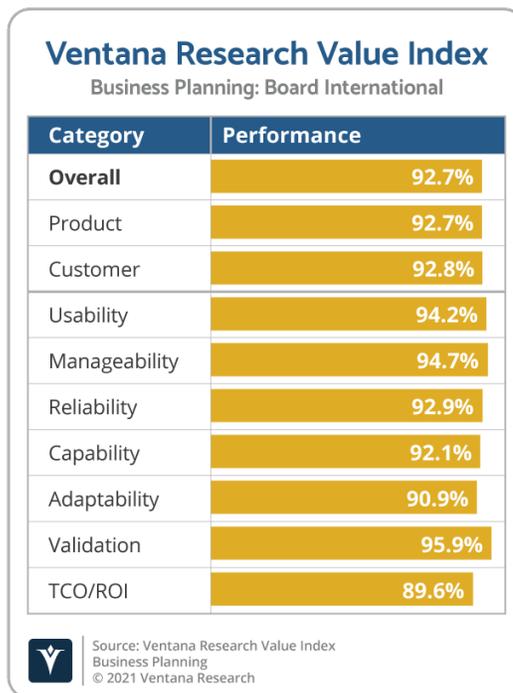
“Board Cloud is a SaaS version of the Board all-in-one platform which allows you to analyze, plan, simulate, and forecast easier than ever before. Board’s seamless connection to both on-premise and cloud data systems in real time allows you to deliver analytics, planning, and forecasting applications which fully leverage your existing software investments.”

Ventana Research Evaluation

Board uses an in-memory multidimensional data model to provide planning and analytics for any organization. It’s able to change data values and recalculate results, and write-back results, with no distinction for planning and analytics.

Board was categorized as an Exemplary Vendor, ranking fourth overall in this Value Index. It ranked fifth in Product Experience where it was designated as a Value Index Leader in Usability and Validation. It ranked seventh in Customer Experience and was a Value Index Leader in Validation. Board’s overall performance was impacted by its lower rankings in Adaptability and TCO/ROI, which represent 25% of the weighting in the overall Value Index.

Our assessment finds that Board could perform better in Adaptability, where it ranked ninth, by further supporting customization and integration for mobile devices in planning. In TCO/ROI, where it ranked eighth, Board could improve the level of depth provided for cost of ownership.





IBM

Company and Product Profile

“IBM Planning Analytics with Watson is an AI-infused, continuous integrated planning solution that allows you to transcend the limits of manual planning. This solution breaks down business unit siloes so you can quickly create more accurate plans and forecasts for FP&A, sales, supply chain and beyond — all on one platform. Pivot in real-time, accelerate decision making and drive higher performance, all at the speed of modern business.”

“IBM Planning Analytics with Watson accelerates the planning process. FP&A teams can now focus on higher-value work by providing deep insights into business drivers, forecasting multiple scenarios and generating predictive insights to adjust plans and forecasts easily. With IBM Planning Analytics with Watson, planning and analysis can be easily extended across all lines of business to ensure operational activities are aligned with financial plans and corporate strategies and organizational goals.”

Ventana Research Evaluation

IBM Planning Analytics, available as a cloud application, is designed to support a high-participation collaborative approach to managing all the forward-looking activities in which companies routinely engage, bringing together operational and financial budgeting and planning.

IBM was categorized as an Exemplary Vendor, ranking first overall in this Value Index evaluation. It ranked second in Product Experience where it was designated as a Value Index Leader in Capability and Usability. It ranked second in Customer Experience and was a Value Index Leader in TCO/ROI. IBM’s overall performance was impacted by its lower ranking in Adaptability, which represents 15% of the weighting in the overall Value Index.

Our assessment finds that IBM could perform better in Adaptability, where it ranked sixth, by improving the depth of its user-specific integration with mobile devices and application integration for sharing information.





Infor

Company and Product Profile

“Infor is a global leader in business cloud software products for companies in industry specific markets. Infor builds complete industry suites in the cloud and efficiently deploys technology that puts the user experience first, leverages data science, and integrates easily into existing systems.”

“Gain a complete, real-time view of your business performance with Infor Dynamic Enterprise Performance Management (Infor d/EPM). Combining intelligent business tools and financial planning capabilities in an EPM software solution, d/EPM enables you to report with confidence, measure past and current performance, and forecast future activities.”

Ventana Research Evaluation

Infor is a global provider of applications and platforms for organizations with an emphasis on serving specific vertical industries with its Infor Dynamic Enterprise Performance Management (d/EPM) that provided innovations for collaboration and user experience.

Infor was categorized as an Innovative Vendor, ranking 14th overall in this Value Index evaluation. It was ranked seventh in Product Experience and Usability, where it performed best. It ranked 14th and last in Customer Experience, TCO/ROI and Validation categories. Infor’s overall performance was impacted by its lower ranking in Manageability, TCO/ROI and Validation, which represent 30% of the weighting in the overall Value Index.

Infor could perform better in Manageability, where it ranked 14th, in the areas of technology administration and investment for planning. In TCO/ROI and Validation, where it ranked last, Infor could provide more publicly available information on its support for customer experience.

Infor declined to actively participate in the Value Index process, and we used a wide range of publicly available information for the evaluation. Lack of participation principally affects the Validation evaluation because no current references were made available.





insightsoftware

Company and Product Profile

“insightsoftware delivers financial confidence to the Office of the CFO, across industries and around the globe, with an ever-expanding portfolio of software solutions with unique ERP smarts. Over 28,000 organizations worldwide rely on our best-in-class reporting, analytics, budgeting, forecasting, consolidation, and tax solutions to provide them with increased productivity, visibility, accuracy, and compliance.”

“Eliminate legacy planning apps, with their error-prone spreadsheets, complicated calc scripts and outdated UIs. Handle large data collection with real-time processing through scalable, born-in-the-cloud architecture.”

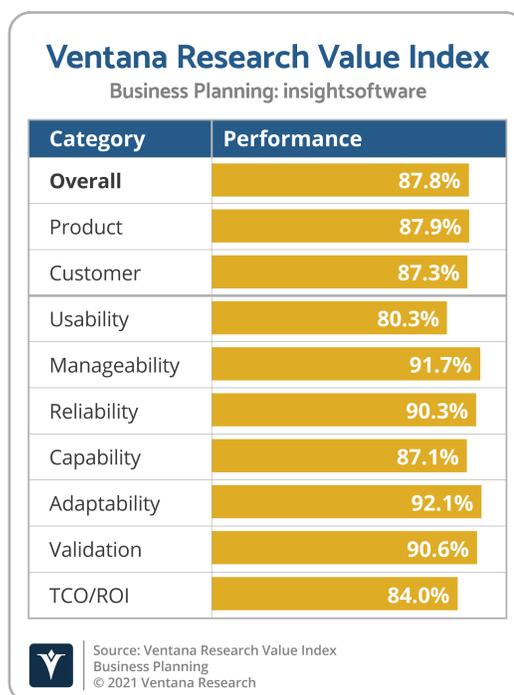
Ventana Research Evaluation

insightsoftware provides software that supports financial processes through a broad range of applications and tools. Its Longview Plan is a well-established application designed to support enterprise-scale planning and budgeting processes in the cloud that support finance and operations.

insightsoftware was categorized as a Vendor of Merit, ranking 10th overall in this Value Index evaluation. It ranked 10th in Product Experience, and fourth in Adaptability where it ranked best. It ranked 12th in Customer Experience, performing best in TCO/ROI. insightsoftware’s overall performance was impacted by its lower ranking in Usability and Capability, which represent 40% of the weighting in the overall Value Index.

Our assessment finds that insightsoftware could perform better in Usability by examining the area of intelligence where it could improve its use of AI and machine learning. In Validation, where it ranked 13th, insightsoftware could deepen its commitment and investment to its planning software.

The company declined to actively participate in the process, but we have covered the company and its software for years and were able to access a wide range of publicly available information on which to base the evaluation.





OneStream Software

Company and Product Profile

“OneStream helps organizations across multiple industries conquer complexity and lead at speed by unifying key finance processes and turning data into actionable insights.”

“Our intelligent finance platform allows you to break away from the limitations of spreadsheets and legacy applications. Unify financial consolidation, planning, reporting and analysis through a single, extensible platform.”

Ventana Research Evaluation

OneStream Software provides a financial performance management offering with a unified platform and the ability to extend it through its solution marketplace. OneStream, a cloud application, is designed to support the requirements of mid-sized to large organizations by aligning operational and financial plans with complex and detailed modelling capabilities.

OneStream’s Analytic Blend can assemble a wide spectrum of data from financial and operational data sources without latency for analysis, alerting and reporting. In doing so, it can enable finance departments to provide action-oriented insights to executives and managers.

OneStream was categorized as an Exemplary Vendor, ranking sixth overall in this Value Index evaluation. It ranked fifth in Product Experience where it was designated as a Value Index Leader in Adaptability and Reliability. It ranked sixth in Customer Experience and ranked best in

Validation. OneStream’s overall performance was impacted by its lower ranking in Usability, Capability and TCO/ROI that represent 50% of the weighting in the overall Value Index.

Our assessment finds that OneStream could perform better in Usability, where it placed eighth, by improving accessibility to provide simpler user experience for planning. In TCO/ROI, where it ranked 11th, it could provide more information related to how it supports planning beyond finance, and ensure more clarity in establishing a business case for investment.





Oracle

Company and Product Profile

“Gain the agility and insights you need to outperform in any market condition. Oracle Fusion Cloud Enterprise Performance Management (EPM) helps you model and plan across finance, HR, supply chain, and sales, streamline the financial close process, and drive better decisions.”

“Drive agile, connected plans — from scenario modelling and long-range planning to budgeting and line of business planning — that are built on best practices and advanced technologies. Model multiple complex financial and operational what-if scenarios with large-scale, free-form ad-hoc modelling. Use predictive planning features to validate assumptions and reduce the risk in your decisions.”

Ventana Research Evaluation

Oracle, a global provider of a broad set of applications and data technology. Oracle Fusion Cloud EPM is designed to address the requirements of large organizations, connecting operational and financial plans with specific support of HR and project planning. The software is available either through cloud computing or an on-premises model called Oracle Hyperion EPM, although only the cloud version was evaluated for this Value Index,

Oracle was categorized as an Innovative Vendor, ranking third overall in this Value Index evaluation. It ranked first in Product Experience where it was designated as a Value Index Leader in Capability, Manageability, Reliability and Usability. It ranked ninth in Customer Experience, performing best in TCO/ROI. Oracle’s overall performance was impacted by its lower ranking in Adaptability and Validation, which represent 25% of the weighting in the overall Value Index.

Our assessment finds that Oracle could perform better in Validation, where it ranked 11th, in the area of services and support to help demonstrate its customer commitment for business planning. In TCO/ROI, where it ranked ninth, and it could examine information it provides for explaining the benefits and the investment into its offering.





Planful

Company and Product Profile

“Planful (formerly Host Analytics) is the pioneer of end-to-end financial close, consolidation, and financial planning & analysis (FP&A) cloud software. The Planful platform is used by the Office of the CFO around the globe to streamline business-wide planning, budgeting, consolidations, reporting, and visual analytics. More than 900 customers, including Boston Red Sox, Del Monte, TGI Friday’s, and 23andMe, rely on Planful to accelerate cycle times, increase productivity, and improve accuracy across the end-to-end FP&A process.”

“Planful is the FP&A platform for Continuous Planning. We provide an end-to-end cloud FP&A platform with everything you need — financial planning, consolidation, and reporting & analytics — in one place and accessible to everyone from anywhere.”

Ventana Research Evaluation

Planful provides applications for planning and consolidation to help finance and business be more effective in managing performance. Its cloud-based Continuous Planning platform enables a high participation, collaborative and action-oriented approach to planning built on frequent, short planning sprints to enhance their accuracy. We note that regardless of its ranking, Planful offers a product that advances the accuracy and effectiveness of planning.

Planful was categorized as a Vendor of Merit, ranking 12th overall in this Value Index evaluation. It ranked 13th in Product Experience where it performed best in Manageability. It ranked tenth in Customer Experience, TCO/ROI and Validation. Planful’s overall performance was impacted by its lower ranking in Adaptability, Capability and Reliability, which represent 50% of the weighting in the overall Value Index.



Planful could perform better in Reliability, where it ranked 13th, in the area of performance and scalability for more depth in its metrics to its level of support for planning. In Adaptability, where it ranked 12th, it could examine its depth in customization for specific needs in planning, and its business and data integration support. The change in ownership several years ago has accelerated Planful’s investment into its products for advanced planning and analytical technology to enhance its overall capabilities.



Prophix

Company and Product Profile

“Prophix is purpose built to bring your people and processes together to more easily facilitate budgeting, planning and forecasting. Prophix provides a CPM platform that easily integrates with your business systems providing you with a single view into your data while facilitating the process with workflow automation.”

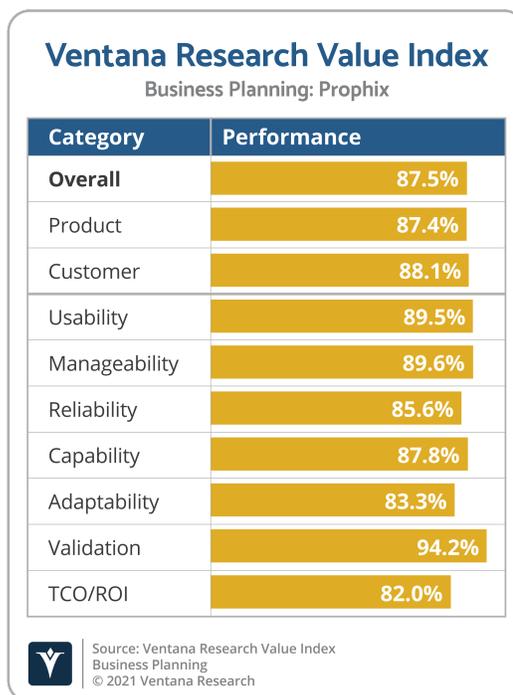
“By providing the insights key stakeholders require while also enabling real-time data entry into budgets and forecasts without the need for time consuming and error-prone spreadsheets, Prophix expedites the planning process with greater accuracy.”

Ventana Research Evaluation

Prophix is a vendor providing a suite of applications for finance to manage its performance. Prophix, one of the first vendors to offer a platform capable of integrating business and financial planning, is available in the cloud or on premises. Only the cloud software was evaluated for this Value Index. The company targets midsize and smaller enterprise customers. We note that regardless of its ranking, compared to using spreadsheets, Prophix enables organizations to simplify and accelerate financial budgeting and operational planning.

Prophix was categorized as a Vendor of Merit, ranking 11th overall in this Value Index evaluation. It ranked 11th in Product Experience where it performed best and ranked fourth in Usability and ninth in Capability. It ranked 11th in Customer Experience and performed best in Validation. Prophix’s overall performance was impacted by its lower ranking in Adaptability and TCO/ROI that represent 20% of the weighting in the overall Value Index.

Our assessment finds that Prophix could perform better in Adaptability, where it ranked 13th, by strengthening the area of business and process integration to help with adapting to business applications and tools across enterprise. In TCO/ROI, where it also ranked 13th, it could examine the tools it provides to support potential customers, and the information for establishing a business case.





SAP

Company and Product Profile

“SAP’s strategy is to help every business run as an intelligent enterprise. Our machine learning, Internet of Things (IoT) and advanced analytics technologies help turn customers’ businesses into intelligent enterprises. SAP helps give people and organizations deep business insight and fosters collaboration that helps them stay ahead of their competition. We simplify technology for companies so they can consume our software the way they want — without disruption. Our end-to-end suite of applications and services enables business and public customers across 25 industries globally to operate profitably, adapt continuously and make a difference. With a global network of customers, partners, employees and thought leaders, SAP helps the world run better and improve people’s lives.”

“The SAP Analytics Cloud solution combines BI, augmented and predictive analytics, and planning capabilities into one cloud environment. As the analytics layer of SAP’s Business Technology Platform, it supports advanced analytics enterprise-wide.”

Ventana Research Evaluation

SAP is an enterprise and global provider of business applications. SAP Analytics Cloud offers an exceptional set of capabilities for business planning at scale.

SAP was categorized as an Exemplary Vendor, ranking second overall in this Value Index evaluation. It ranked third in Product Experience where it was designated as a Value Index Leader in Adaptability, Capability, Manageability and Reliability. It ranked third in Customer Experience and is a Value Index Leader in TCO/ROI. SAP’s overall performance was impacted by its lower ranking in Usability and Validation, which represent 30% of the weighting in the overall Value Index.

Our assessment finds that SAP could perform better in Usability, where it placed fifth, by improving accessibility and simplifying the use of planning for everyone to participate. In Validation, where it ranked ninth, it could examine customer growth and investment for supporting business planning.





Unit4

Company and Product Profile

“Unit4 Financial Planning & Analysis (FP&A) enables organizations to take full control of their business planning and forecasting processes and supports them with advanced analytical and reporting capabilities — all in a single solution. With our applications, FP&A teams can transform complex data into clear insights. This helps them make better decisions and turn plans and ideas into action.”

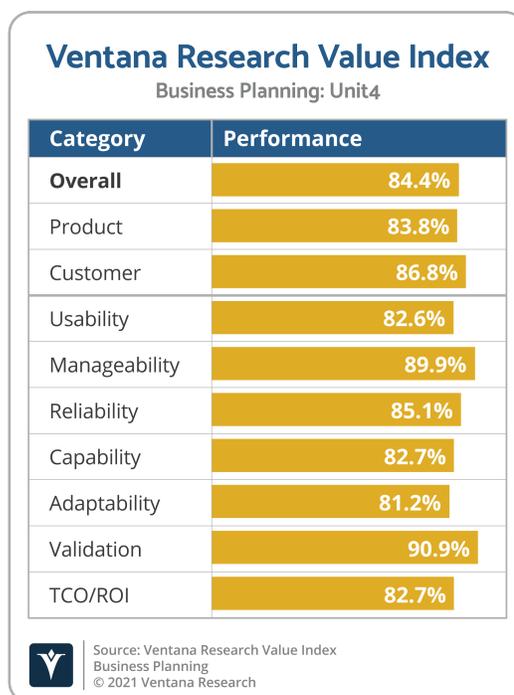
“Harness the power of fully aligned teams and Unit4’s intelligent FP&A software to drive success. Our solutions help you by combining automated, AI-infused financial planning and analysis, budget management, and financial forecasting with highly interactive dashboards and powerful, pre-configured models.”

Ventana Research Evaluation

Unit4 provides applications that meet the specific vertical industry needs of organizations. The planning software is designed for midsize organizations, enabling them to focus on action-oriented planning and budgeting. Unit4 FP&A is built on a process that brings together financial and operational planning with analytics and enables finance to advance its effectiveness.

Unit4 was categorized as a Vendor of Merit, ranking 13th overall in this Value Index evaluation. It ranked last in Product Experience, 10th in Usability and 11th in Manageability. It ranked 13th in Customer Experience and TCO/ROI, and 12th in Validation. Unit4’s overall performance was impacted by its lower ranking in Adaptability, Capability and Reliability, which represent 50% of the weighting in the overall Value Index.

Our assessment finds that Unit4 could perform better in Adaptability, where it ranked 14th, and could improve in its depth for business integration to applications across the enterprise. In Capability, where it also ranked 14th, it could examine the depth of its support for management and participants in planning and the depth in its support of collaboration and support for strategic and long-term planning. The company has been making ongoing investments in broadening and deepening the capabilities of the software.





Vena Solutions

Company and Product Profile

“Vena Complete Planning enables you to work the way you think. Power your Plan To Grow with the flexibility of Excel and the structure of a controlled application environment in a single unified platform. With an Excel interface and OLAP cube technology, Vena is the only cloud-based solution that seamlessly integrates and secures your data.”

“Vena is the only native Excel Complete Planning platform that has everything you need to set your business up for success. From intuitive workflows and integrations to enterprise-level security and advanced modelling, every piece of the Vena Growth Engine works in tandem to guide your growth journey.”

Ventana Research Evaluation

Vena targets midsize organizations and is explicitly designed to give Microsoft Excel users the best of both worlds: an application that offers the simplicity, familiarity and ease of use of a stand-alone spreadsheet, but built on a multidimensional data structure with strong administrative and process control capabilities. Compared to using spreadsheets, Vena enables organizations to simplify and accelerate financial budgeting and operational planning.

Vena Solution was categorized as a Vendor of Merit, ranking ninth overall in this Value Index evaluation. It ranked 12th in Product Experience where it was designated as a Value Index Leader in Adaptability. It ranked eighth in Customer Experience, and ranked best and sixth in Validation. Vena’s overall performance was impacted by its lower ranking in Capability Manageability and Usability, which represent 50% of the weighting in the overall Value Index.

Vena Solutions could perform better in Capability, where it ranked 13th, in the area of depth in supporting strategy, goals and scorecards, and underlying technology direction for more effective planning. In Usability, where it ranked 12th, Vena could examine its depth in the accessibility to enable planning to be easier to use across all roles in the enterprise.





Wolters Kluwer

Company and Product Profile

“Wolters Kluwer is a global provider of professional information, software solutions, and services for clinicians, accountants, lawyers, and tax, finance, audit, risk, compliance, and regulatory sectors.”

“The CCH Tagetik Finance Transformation Platform connects finance and operations with an extensible platform and powerful data engine. In one solution, you can complete all financial processes and access the information you need to gain better insights, make faster decisions and drive your business in the best direction.”

Ventana Research Evaluation

Wolters Kluwer with its CCH Tagetik solution offering is a long-established vendor of financial performance management and planning software, which can be deployed on premises, in the cloud as multitenant software as a service or in a private cloud. Only cloud-deployed software was evaluated in this assessment. The software is designed to connect operational and financial planning and simplify cash flow planning and analysis. CCH Tagetik has a quality set of planning capabilities, enabling FP&A to have flexibility in its role and responsibility. The acquisition of Vanguard Software in May 2021 has extended its operational planning support for supply chain.

Wolters Kluwer was categorized as a Vendor of Assurance, ranking seventh overall in this Value Index evaluation. It ranked eighth in Product Experience, performing best in Reliability where it was sixth. It ranked fifth in Customer Experience with its highest placement coming in TCO/RO where it was fourth. Wolters Kluwer overall performance was impacted by its lower ranking in Usability and Manageability, which represent 30% of the weighting in the overall Value Index.

Our assessment finds that Wolters Kluwer could perform better by examining its placement as 13th in Usability and the depth of its accessibility it provides for simplifying use of planning. In Adaptability where it ranked 10th and scalability where it could provide more depth in its level of integration to its business planning offering.





Workday

Company and Product Profile

“Workday is a leading provider of enterprise cloud applications for finance and human resources, helping customers adapt and thrive in a changing world. Workday applications for financial management, human resources, planning, spend management, and analytics have been adopted by thousands of organizations around the world and across industries — from medium-sized businesses to more than 50% of the Fortune 500.”

“With Workday Adaptive Planning, you can collaboratively plan across the enterprise without manual spreadsheets or clunky legacy systems. Everything you need for continuous and comprehensive financial planning, reporting, and analysis. Produce accurate budgets and forecasts quickly and easily with confidence. Evaluate multiple scenarios across large data sets. Deliver stunning reports in minutes. Collaborate from anywhere — by web, mobile, and Excel.”

Ventana Research Evaluation

Workday provides applications for business with a specialized focus in HR and finance. Workday Adaptive Planning’s cloud-based software is designed to support collaborative, high-participation planning and budgeting.

Workday was categorized as a Vendor with Assurance, ranking eighth overall in this Value Index evaluation. It ranked ninth in Product Experience where it ranked best and seventh in Adaptability. It ranked fourth in Customer Experience and is a Value Index Leader and first in Validation. Workday’s overall performance was impacted by its lower ranking in Capability, Manageability and Reliability, which represent 45% of the weighting in the overall Value Index.

Workday could perform better in Capability, where it ranked 11th, by examining its strategic and long-range planning, and supporting the technology trends like AI and ML. In Usability, where it ranked ninth, it could strengthen its focus on the accessibility for a broader range of roles, and deepen its support for the simplicity in using business planning across the enterprise. Workday continues to make investments in the software’s capabilities that are likely to narrow the often-small differences between it and higher-scoring vendors.





Appendix: Vendor Inclusion

All vendors that offer relevant business planning products and meet the inclusion requirements were invited to actively participate in the Value Index evaluation process at no cost to them. If a vendor did not respond to or declined the invitation, a determination was made whether to include it in our analysis based on our inclusion criteria. These criteria are designed to ensure we include all vendors with geographic operations, customer base and revenue, as well as all relevant aspects of the products' fit for the particular category being evaluated.

For inclusion in the Ventana Research Business Planning Value Index for 2021, a vendor must be in good standing financially and ethically, have at least \$25 million in annual or projected revenue, more than 50 employees, sell products and provide support on at least two continents, and have at least 25 customers. The principal source of the relevant business unit's revenue must be software-related and there must have been at least one major software release in the last 18 months. The product must be capable of accessing data from a variety of sources, modelling the data for analysis, analyzing the data using a variety of techniques, communicating the results in a variety of ways and supporting the data and analytics processes within an organization.

If a vendor is actively marketing, selling and developing a product as reflected on its website that is within the scope of the Value Index, it is automatically evaluated for inclusion. We have adopted this approach because we view it as our responsibility to assess all relevant vendors whether or not they choose to actively participate.

Twelve of the 14 suppliers responded positively to our requests for information and provided completed questionnaires and demonstrations to help in our analysis of their business planning products. The following vendors declined to fully participate or did not respond to our invitation: Infor and insightsoftware. To organizations evaluating these vendors, we recommend extra scrutiny as part of the software assessment because they did not make their technology or complete information available for the evaluation process. Online material that was generally available was also used for the analysis, along with briefings and any information the vendor provided.

We did not include vendors that did not satisfy the criteria that our methodology for this research requires.



Appendix: Methodology

To prepare this value index, we drew on our research-related work with organizations over the past two decades, which has included benchmarking and advising thousands of organizations. Our continuous market research across business planning provides the context of the real needs of buyers, which was complemented by our research on technology suppliers, knowledge of the market and expertise in this area.

To ensure the accuracy of the information we collect and ensure that the Value Index reflects the concerns of a well-crafted RFP, we require participating vendors to provide evaluation data across all seven categories. Ventana Research then validates the information, first independently through our knowledge base of product information and extensive web-based research, and then in consultation with the vendors.

The Value Index is designed to be independent of the specifics of vendor packaging and pricing. To represent the real-world environment in which businesses operate, we include vendors that offer suites or packages of products since the relevant individual modules or applications must still be evaluated by those responsible for those business processes. We take no position on the offering approach of the products or packages. Where options exist, organizations using the Value Index will need to decide whether they choose a suite of products or individual applications that best meet their requirements.

Here are the major requirements as they were presented to potential participants:

- A vendor could submit as many products as it wished. Each was evaluated to determine individual category compliance as well as ranking in the functionality evaluation.
- Any package of products that was submitted for Value Index consideration also had to be listed on the vendor's website and be generally available to prospective buyers.
- Vendors were requested to complete a questionnaire detailing the specific functional requirements and capabilities of products submitted.
- Verification of functionality was required through product documentation and/or a demonstration of the actual product.
- Vendors were asked to respond to questions about specific criteria in all seven evaluation categories to provide us with insight into the vendor's ability to meet specific criteria.



Our knowledge and expertise in the market drawn from continuously assessing vendors and products, our Benchmark Research, a Value Index questionnaire, interviews with each vendor and reviews of the products themselves provided the input for this research. Across the seven categories, each response was assessed, overall analyzed with all information available and reviewed to generating an Index rating. After validation, we aggregated the Index ratings to determine the vendor's and the product's placement through a weighted analytic method. If a vendor submitted more than one product for evaluation, we included the product with the best rating in our capability evaluation. The result is the vendor's best product fit for our criteria.

To arrive at the Business Planning Value Index for a given vendor, we weighted each category to reflect its relative contribution to the value as realized by an organization. We established the weighting of the evaluation categories at the beginning of the process based on our experience and prioritizations derived from our Benchmark Research.

We have made every effort to encompass in this Value Index the functional requirements and capabilities of our research blueprint. Even so, there may be additional areas that affect which vendor and products best fit your particular requirements. Therefore, while this research is complete as it stands, utilizing it in your own organizational context is critical to ensure that products deliver the highest level of support for your projects in this area.



About Ventana Research

Ventana Research is the most authoritative and respected benchmark business technology research and advisory services firm. We provide insight and expert guidance on mainstream and disruptive technologies through a unique set of research-based offerings including Benchmark Research and technology evaluation assessments, education workshops and our research and advisory services, Ventana On-Demand. Our unparalleled understanding of the role of technology in optimizing business processes and performance and our best practices guidance are rooted in our rigorous research-based benchmarking of people, processes, information and technology across business and IT functions in every industry. This Benchmark Research plus our market coverage and in-depth knowledge of hundreds of technology providers means we can deliver education and expertise to our clients to increase the value they derive from technology investments while reducing time, cost and risk.

Ventana Research provides the most comprehensive analyst and research coverage in the industry; business and IT professionals worldwide are members of our community and benefit from Ventana Research's insights, as do highly regarded media and association partners around the globe. Our views and analyses are distributed daily through blogs and social media channels including [Twitter](#), [Facebook](#) and [LinkedIn](#).

To learn how Ventana Research advances the maturity of organizations' use of information and technology through benchmark research, education and advisory services, visit www.ventanaresearch.com.



What We Offer

Ventana Research provides a variety of customizable services to meet your specific needs including workshops, assessments and advisory services. Our education service, led by analysts with more than 20 years of experience, provides a great starting point to learn about important business and technology topics from compliance to BI to building a strategy and driving adoption of best practices. We also offer tailored Value Index Assessment Services to help you define your strategy, build a business case and connect the business and technology phases of your project. And we provide Ventana On-Demand (VOD) access to our analysts on an as-needed basis to help you keep up with market trends, technologies and best practices.

Everything at Ventana Research begins with our focused research, of which this Value Index is a part. We work with thousands of organizations worldwide, conducting research and analyzing market trends, best practices and technologies to help our clients improve the efficiency and effectiveness of their organizations. Through the Ventana Research community we also provide opportunities for professionals to share challenges, best practices and methodologies. Sign up for Individual membership at <https://www.ventanaresearch.com/> to gain access to our weekly insights and learn about upcoming educational and collaboration events, including webinars, conferences and opportunities for social collaboration on the Internet.

We offer the following membership levels for business and IT professionals:

Individual membership: For business and IT professionals interested in full access to our website and analysts for themselves. The membership includes access to our library of hundreds of white papers and research notes, briefings, and telephone or email consulting sessions to provide input and feedback.

Team membership: For business and IT professionals interested in full access to our website and analysts for a five-member team. The membership includes access to our library of hundreds of white papers and research notes, briefings, telephone or email consulting sessions to provide input and feedback, and use of Ventana Research materials for business purposes.

Business membership: For business and IT professionals interested in full access to our website and analysts for their larger team or small business unit. The membership includes access to our library of hundreds of white papers and research notes, briefings, telephone or email consulting sessions to provide input and feedback, use of Ventana Research materials for business purposes, and additional analyst availability.



Business Plus membership: For business and IT professionals interested in full access to our website and analysts for larger numbers of company employees. The membership includes access to our library of hundreds of white papers and research notes, briefings, telephone or email consulting sessions to provide input and feedback, quotes and validation for media, use of Ventana Research materials for business purposes, additional analyst availability, and access to our team for scheduled strategy consulting sessions.

Additional services are available for solution providers, software vendors, consultants and systems integrators.

This Value Index report is one of a series that are available for purchase. Also available are any of our extensive library of Benchmark Research reports. To purchase a report or learn more about Ventana Research services—including workshops, assessments and advice—please contact sales@ventanaresearch.com.

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