NUCLEUS
RESEARCH

CPM TECHNOLOGY VALUE MATRIX 2021

ANALYST
Isaac Gould

THE BOTTOM LINE

Demand for Corporate Performance Management (CPM) solutions has reached a fever-pitch. Planning with antiquated spreadsheet and email processes is no longer possible in modern business environments. CPM vendors are eager to address the need for comprehensive budgeting, forecasting, financial close, and reporting applications. As the pandemic places greater pressure on organizations, CPM vendors have expanded planning functionality beyond finance. HR, sales, and logistics teams can leverage solutions to collaborate with finance to best address pain points, overarching goals, and individual priorities. Most vendors provide a platform model to accommodate the wide scope of CPM functionality. With the increased presence of ERP vendors in the CPM market, Nucleus expects increased market consolidation as businesses seek to reduce IT costs and complexity and prioritize ease of implementation.

CPM Value Matrix | February 2021 — NUCLEUS RESEARCH

OVERVIEW

Since the last edition of the CPM Technology Value Matrix, businesses worldwide have struggled to manage the market uncertainty wrought by COVID-19's disruption. With unprecedented demand and supply fluctuations, companies can no longer solely utilize

historical data to develop annual budgets and forecasts. As workforces transition to work-from-home setups and analysis complexity increases, relying on email and spreadsheet processes is out of the question. The need to unify planning and accurately gauge performance across all individuals, teams, and departments for organizational agility in this new normal is at an all-time high. Now more than ever, organizations are turning to CPM solutions to orchestrate their financial activities.

Addressing the increased demand, CPM vendors have turned development focus to planning and forecasting functionalities. Users leverage the financial planning and analysis (FP&A) tools to forecast more frequently across shorter and longer time horizons at a greater degree of granularity. The flexibility of leading solutions allows users to slice and dice data, maintain accounting structures and dimensions, and track key metrics for budgeting and planning purposes. As the pandemic places greater pressure across organizations, CPM solutions unify all organizational data for holistic planning across finance, HR, supply chain, sales, and marketing. Artificial Intelligence (AI) and Machine Learning (ML) applications are beginning to deliver tangible results. Users can supplement annual plans with predictive forecasts to support strategic decision making. Automated analytics can determine risk factors and predict the ramifications of potential adjustments through scenario planning capabilities.

As finance and accounting teams tackle an increased workload, they need easy-to-use tools to drive productivity across repetitive and time-consuming activities, such as consolidation for the monthly and annual close. CPM vendors have invested heavily in their products' usability to make their tools accessible from a home setting and promote collaboration. Users can now expect guided workflows with pre-built modules for quick implementation. Some vendors have developed wizards to guide budgeting and forecasting activities, reducing complexity with configurable business rules. UI designs continue to see improvements as users can intuitively navigate their databases and drill down to relevant figures with greater ease.

As anticipated in last year's CPM Value Matrix, leading vendors are now accommodating the breadth and depth of CPM capabilities through a platform offering, increasing functionality and usability. Since organizations value usability for greater solution adoption, vendors have focused on developing a seamless platform user experience (UX). Bringing reporting, planning, consolidation, forecasting activities under one roof, vendors cut down on the amount of time users spend juggling spreadsheets to source and enter data. More and more traditional Enterprise Resource Planning (ERP) solution vendors now offer native integrations to leading CPM solutions, making data available in real-time and boosting application performance.

This platform trend is driving market consolidation with a positive feedback loop. As vendors capitalize on the demand for CPM platforms, they are further incentivized to

acquire point-solutions to complement current offerings and grow into adjacent areas, such as tax reporting, risk management, and regulatory compliance. Leading CPM platforms now host solutions for workforce management, sales planning, operational planning, inventory planning. As cloud technology lowers the cost barrier to entry and more vendors offer pared-down versions of their applications, small and midsized businesses (SMBs) are provided with an attractive value proposition to acquire CPM technology. With the recent pandemic driving companies to cut spending and reduce IT complexity, Nucleus expects ample growth opportunity for comprehensive vendors as businesses recognize the benefits and accelerate their adoption of CPM platforms.

For this Value Matrix, Nucleus evaluated CPM vendors based on their usability and functionality, as well as the value that customers realized from each product's capabilities (Nucleus Research s142 – Understanding the Value Matrix – September 2018). The research is intended to serve as a snapshot of the CPM technology market, help inform customers about how vendors are delivering value, and take stock of what can be expected in the future based on present investments.

LEADERS

BOARD INTERNATIONAL

Board International is a Leader in the CPM Technology Value Matrix. Founded in 1994 in Chiasso, Switzerland, the vendor now has its US headquarters in Boston, MA, with 17 offices across 15 countries. Board 11 is a unified business intelligence (BI) and CPM solution that connects an organization's various departments and systems to provide a single real-time record of operational and financial data. Board is well suited to address large enterprises' needs in virtually every industry, with a range of CPM solutions that includes close and consolidation reporting, as well as integrated business planning across sales, supply chain, and the workforce.

Since last year's Value Matrix, Board 11 has undergone several product updates, including 11.2 and 11.3. Upgrades have been geared towards improving applications' ease of use. The platform has had a few functionality and performance upgrades too. For example, in the 11.2 update, released April 2020, users experienced improvements to the DeepLocker function, enabling them to lock values of given cells or aggregate-level data along any dimension or hierarchy to compare interdepartmental plans and forecasts. The WAVE engine also saw improvements to cube version management for increased performance and calculation complexity. In October 2020, the 11.3 release brought various reporting updates, including new supported chart and map objects and visual customization options.

A new Impact Analysis tool provides a view of the relationships between the objects and structures within the Board platform so administrators can better understand the effects of changes. Updates such as concurrent process management improvements and new API connectors boost the functionality of the underlying platform and engine.

Board's customers often cite the vendor's ability to enable integrated business planning, where they can build budgets comprised of supply chain, workforce, sales, and marketing data. This allows organizations to perform sales, operational, and workforce planning to maximize profitability, while working collaboratively throughout the process. While Board typically replaces Microsoft Excel, the vendor competes with Anaplan, OneStream, and Tagetik with its holistic planning approach. Board differentiates itself in its combination of reporting, planning, and forecasting tools without the need to purchase additional modules. Board 11's performance in handling large organizations' work volume and combination of prescriptive and predictive analytics are also major selling points.

ONESTREAM SOFTWARE

OneStream Software is a Leader in the 2021 CPM Value Matrix. Founded in 2010 and headquartered in Rochester, Michigan, the vendor is recognized for the breadth of its CPM functionality. As a comprehensive CPM platform, OneStream, covers financial close and consolidation (FCC), budgeting, planning and forecasting, reporting and analytics, scenario planning, and disclosure and risk management. With the ability to unify an organization's financial data across all departments, OneStream targets medium-sized to large enterprises across all industries. OneStream often replaces outdated legacy systems and Microsoft Excel, and competes with Oracle, SAP, Anaplan, Tagetik, and Board.

OneStream provides a platform that enables organizations to unify all their financial processes. Customers give high marks to OneStream's integration capabilities with large datasets and their existing software ecosystems. Users can also leverage the OneStream Marketplace, which hosts over 50 productivity and business solutions that allow businesses to address additional pain points and undergo digital transformations for no additional software cost. The platform's wide range of specialized capabilities and flexibility means users can implement solutions that best match their business needs, which leads to high usability scores.

In April 2020, OneStream released its new Transaction Matching solution on the Marketplace, as a complement to its Account Reconciliations solution. Running on the OneStream Platform, the solution allows users to integrate and automatically match transaction data from multiple sources to help streamline account reconciliation and the monthly close. Following the most challenging months of the pandemic, OneStream reported strong Q3 results and record growth. In Q3, the vendor increased its customer base by over 10 percent with 60 new customers, including Subway and Ingram Micro.

Rounding out the year, OneStream achieved over 85 percent growth in its Annual Recurring Revenue and added close to 200 new customers, bringing the total to over 650.

OneStream enables large organizations to simplify their financial and accounting processes by streamlining tedious and manual tasks and replacing multiple systems with a single platform. Customers have reported that OneStream's performance is an additional differentiator. The OneStream platform can manage the size and complexity of multi-billion-dollar organizations' accounting structures to reduce consolidation times. As the pandemic drives businesses to prioritize planning functions to combat market uncertainty, Nucleus expects OneStream to continue its rapid growth, with improvements to predictive analytics and machine learning to support more accurate and granular forecasts.

PLANFUL

Planful is a Leader in the CPM Technology Value Matrix. The vendor, formerly known as Host Analytics, was founded in 2001 and has its headquarters in Redwood City, California. Planful provides a cloud-based FP&A platform with core functionalities for planning, budgeting, forecasting, reporting and analysis, close and consolidation, and workforce management. The vendor primarily targets midmarket customers, although its platform can scale up for enterprise customers. The platform's capabilities also include user and data security capabilities, audit management features, customizable dashboards and visualizations, and built-in collaboration tools. Planful focuses on delivering what it refers to as "continuous planning" by maximizing its software's usability across an organization to encourage widespread adoption within its deployments.

In February 2020, Planful announced as a part of its rebranding efforts an improved user interface and collaboration upgrades to its platform to enhance the overall feel and usability for its customers. Some of these UI upgrades include a more intuitive search tool, drag-and-drop features for simplicity, and softer icons. Planful's commitment to "continuous planning" also pushed them to implement a Dynamic Commentary feature that enables users to collaborate in real-time and provide a more comprehensive and contextual view of the platform for better decision-making.

In September 2020, Planful announced its Summer20 product release with notable updates to its Workforce Planning experience that saw improvements to the solution's roster view and increased workflow customization for its users. The quarterly update also introduced new capabilities for its Dynamic Commentary feature like enhanced filtering, an email notification feature, and the ability to add commentary and content within financials, reports, and models. The update further enhanced the platform with updated APIs and a redesigned folder structure to maximize users' time working on Dynamic Planning maps.

In December 2020, Planful announced its Fall20 product release, which builds upon the previous updates to Continuous Planning and Workforce Planning initiatives. For example, new visualization tools grant more straightforward access to employee expense data, making it easier for users to update information, modify compensation expense assumptions, and re-calculate employee expense forecasts. User experience enhancements further streamline analysis and forecasting tasks by making it easier to build models, manipulate data, and filter out irrelevant information.

As easy adoption drives company wide participation in financial processes, including new and unconventional perspectives, Planful believes that companies will discover new insights about their operations and performance. With holistic and continuous planning and forecasting becoming table-stakes to any CPM deployment, Planful will continue to experience growth through 2021. Its ease-of-use and flexibility will accelerate the time to value of its customers' technology investments.

PROPHIX

Prophix, founded in 1987 and headquartered in Mississauga, Ontario, is a Leader in the 2021 CPM Technology Value Matrix. The vendor offers a CPM solution via the cloud or on-premises with functionality for planning, budgeting, forecasting, close and consolidation, reporting, and integration with Microsoft Office. Known for its workflow automation analytics, data visualizations, and dashboards, Prophix uses a spreadsheet-style UI (user interface) to allow users to experience a smooth transition from more basic spreadsheet solutions. Nucleus has observed that Prophix's versatility and ease of use are more favorable for small- to mid-market businesses, especially those looking to automate the tedious processes of less usable spreadsheet solutions. The vendor's investments in task automation and usability supports its value proposition, which translates to strong brand loyalty and long-lasting deployments.

Over the course of 2020, Prophix has been focused on three major themes: usability, intelligence, and integration. Dashboards have been updated with a new look and feel and a "notification" feature to provide the user with relevant updates from the product and other Prophix Users. The Dashboards also include a new "slicer" feature to allow the flexibility to modify the data content of dashboard components. This gives Prophix users more flexibility to perform analysis directly on the dashboard. AI components have been added that perform analysis on data and provide text-based narrative analysis to complement charts and template reports. Prophix Data Integration Services continues to expand the library of applications with pre-built connectors to import/export data. Microsoft Excel integration has also been expanded to include "Contributor" (Excel-based data collection) and "Analyzer" (Excel-based data modeling and reporting), allowing more end-users to contribute to plans and forecasts in a more familiar software application.

In June 2020, Prophix partnered with Sage Construction and Real Estate, providing real-estate companies access to financial data for automated forecasting, planning, and budgeting, expanding the vendor's consumer base. In the same month, Prophix partnered with PwC Canada to improve tax processes by providing users with automated reporting for multiple allocation scenarios across the businesses, geographies, currencies, and tax codes. In January 2021, Prophix was acquired by Hg, a European investor in industrial and service industry enterprise applications space. With Hg's promise to invest further in sales, marketing functions, R&D capabilities, and expansions into Europe, Nucleus anticipates Prophix to expand its presence in Europe as it goes through its acquisition.

WOLTERS KLUWER CCH TAGETIK

Wolters Kluwer is a Leader in the 2021 CPM Technology Value Matrix for its CCH Tagetik solutions addressing the full scope of CPM. Wolters Kluwer offers an end-to-end financial management platform through its CCH Tagetik Finance Transformation Platform. Underpinning the platform is the Analytic Information Hub, its high-performance engine, which manages granular financial and operational data from across the organization to enable close and consolidation, planning, reporting, analytics, disclosures, and compliance capabilities. Given the comprehensive scope and depth of the CCH Tagetik Finance Transformation Platform, it is best suited for mid-sized to enterprise businesses, often competing with vendors such as Oracle, OneStream, and Anaplan.

CCH Tagetik solutions are used across all industries, including banking, insurance, manufacturing, healthcare, retail, services, and telecommunications verticals. CCH Tagetik enables businesses to form complex forecasts and plans, drill-down to greater granularity, close and report quickly, and unify planning activities across finance, operations, and sales. Over the past year, there were several updates and new product capabilities added to the platform:

In May 2020, Wolters Kluwer launched several FP&A cloud applications named CCH Tagetik Smart NOW. These applications are pre-built to be rapidly deployed to address planning for cash flow, risk adjustment, key drivers, workforce, and capital expenses. With these ready to use tools, businesses can quickly leverage CCH Tagetik's cloud functionality to combat market uncertainty.

In October 2020, an out-of-the-box account reconciliation (AR) feature was added to the platform – CCH Tagetik Account Reconciliation. Leveraging this AR functionality, finance teams can automatically consolidate and reconcile balance sheets, while audit trail and workflow approval features reduce human error.

In November 2020, CCH Tagetik SmartInsight was launched to the market extending the advanced reporting & analytics capabilities of the platform. The tool enables finance teams

to navigate large datasets to select the right data. Using the intuitive no-code interface, users can investigate variances, compare segments, and perform what-if scenarios with greater ease. In addition, CCH Tagetik Predictive Intelligence was released incorporating machine learning for predictive planning, budgeting, and forecasting out-of-the-box.

VENA SOLUTIONS

Vena Solutions is a Leader in the CPM Technology Value Matrix. Founded in 2011, with headquarters in Toronto, Ontario, the vendor focuses on planning, budgeting, forecasting, reporting, reporting, and financial close and consolidation capabilities to compete with Planful, OneStream, Board, and Prophix. The Vena Growth Engine underpins all the vendor's solutions, enabling cross-departmental planning for workforce management, sales and operations planning, and holistic strategic planning through extensive integration capabilities to unify organizational data. Going beyond planning, Vena aims to be its customers' one-stop-shop for all finance and Excel processes like Financial Close Management, Account Reconciliations, and Incentive Compensation Management. Running on the AWS cloud service, Vena stores all transactional and audit trail data for a fully scalable platform to best support medium-sized to enterprise-scale businesses.

Over the past year and through the pandemic, Vena Solutions has seen impressive growth in net-new customers and with customers deepening their technology investments. With an annual revenue retention rate of 102 percent, Vena has proven brand loyalty amongst its over 870 customers. Nucleus attributes the vendor's success to the flexible platform that comes with out-of-the-box API connectors and pre-built solutions to minimize IT involvement and accelerate users' time to value. Vena's easy-to-use, agile modeling and forecasting capabilities offer an attractive value proposition to companies that need to quickly transform their financial processes to manage market fluctuations across shorter time horizons.

In 2021, Vena's customers can expect improvements to their data modeling activities, making it easier to navigate models, bring in information from source systems, and build connectors without third-party support, including Vena embedded Power BI capabilities. Users will soon have access to preconfigured solutions with unlimited dimensions and embedded best practices to accelerate workflow design for specific industries and use cases. For example, available today, banking or credit union users can leverage pre-configured logic that incorporates assumptions around base rates, margin, and interest rate calculations to automatically drive their net interest margin plan. In the longer term, Nucleus expects Vena to bring in greater AI analytics for prescriptive analytics like guided planning and key metric insights to identify trends and risk factors.

EXPERTS

ANAPLAN

Anaplan is an Expert in this year's CPM Technology Value Matrix. Founded in 2006 and headquartered in San Francisco, California, the vendor is recognized for the functional breadth and depth of its planning solutions. Providing its solutions from a platform approach, Anaplan centralizes an organization's operational data from multiple systems, including finance, sales, marketing, HR, and supply chain, to enable the concept of "Connected Planning." Anaplan's customers can perform FP&A functions across the entire organization and its various business units, down to a granular level, to holistically coordinate budgeting activities with their operations.

Leveraging Anaplan's platform for "Connected Planning,"Anaplan customers report that the open platform can be configured to match requirements and incorporate all necessary departments and systems. The flexibility of Anaplan's solutions during implementation allows the vendor to market to virtually every industry. Given the functional scope of its planning capabilities for Sales and Operational Planning (S&OP) and workforce management, Anaplan primarily serves enterprise-grade companies but has been growing its base of mid-sized businesses with complex budgeting and planning needs. While well-known for its leading planning capabilities, Anaplan also offers FCC functionality, making it a regular competitor of Oracle, CCH Tagetik, Planful, and OneStream.

Anaplan's commitment to continuous innovation regularly spans the entire platform across UX, planning and modeling, extensibility, intelligence, scalability, and security. In July 2020, Anaplan extended its multi-dimensional scale of modeling capabilities with HyperModel. With HyperModel, users gain the scale, flexibility, and performance to incorporate volumes of external data with internal data to develop accurate forecasts.

In September 2020, at its annual Connected Planning Xperience Virtual event, the company announced a strategic partnership to offer Anaplan's platform on Google Cloud, allowing users to leverage the public cloud. Anaplan also extended its platform's reach and flexibility by making it easier to integrate external data sources and services, via a new integration framework, Anaplan CloudWorks, a native connector for Microsoft Power BI, and new Transactional APIs. Further, with the announcement of PlanIQ, end users can use ML methods to generate and select accurate forecasts quicker.

In December 2020, Anaplan launched Application Lifecycle Management (ALM) for the UX. With ALM, developers can experiment in a test environment, quickly iterate, and deploy updates to production without interrupting business operations. Some customers have shared that the customizable nature of the platform allows them to configure models that span any number of use cases, which may lead to a complex implementation process. With

platform-wide collaboration capabilities via the UX, such as sharing, commenting, notify action, and notifications, users can plan faster across any device to accelerate decision-making. Nucleus believes Anaplan's focus on the user experience and collaboration tools will improve usability scores in the coming year.

INFOR D/EPM

Infor was founded in 2002 and is headquartered in New York City. Infor d/EPM (Dynamic Enterprise Performance Management) is an Expert in the 2021 CPM Technology Value Matrix and delivers a suite of performance management applications with functionalities for budgeting, planning, forecasting, risk and compliance management, financial close and consolidation, sales and operational planning, and reporting. Infor d/EPM is offered through on-premises deployments and as a part of Infor CloudSuite; the vendor has promised its stakeholders that it will permanently support on-premises deployments for companies that are not ready to transition to a cloud-based deployment.

Infor d/EPM can be deployed as a standalone CPM solution or as part of the Infor Platform. Users can integrate it with optional third-party applications to configure their accounting and financial processes to incorporate the optimal combination of data sources and analytics. The vendor excels in integration with the use of the Infor OS platform. Infor OS enables features to interact through cloud and on-premises applications and automates data flows to Infor Data Lake to ensure a seamless user experience within the Infor ecosystem. In addition to the unified platform, Infor d/EPM goes beyond standard budgeting and planning functions and enables users to pursue a host of other planning initiatives, including project and investment-based forecasting, supply and demand planning, and workforce planning and budgeting.

Through customer interviews, Nucleus has noted that users get the most value from d/EPM when utilized with a combination of solutions from the larger Infor application ecosystem. Still, Nucleus believes that the system is substantial enough to address a variety of client needs by itself. Infor's industry-specific approach to product development makes d/EPM an attractive choice for consumer, discrete, energy and natural resource, hospitality, public, and service organizations. Nucleus expects Infor d/EPM to continue improving upon usability with its self-service UI design tools and functionality with its BI functions that enable users to create ad-hoc logic and calculations on top of a growing out-of-the-box library of templates and processes.

ORACLE FUSION CLOUD ENTERPRISE PERFORMANCE MANAGEMENT

Oracle is an Expert in the 2021 CPM Technology Value Matrix for its end-to-end financial platform, Oracle Fusion Cloud EPM (Cloud EPM). Founded in 1977 and now headquartered

in Austin, Texas, the vendor provides a comprehensive suite of solutions that addresses nearly every department and industry. Hosting its own cloud infrastructure and database service, Oracle can deploy many of its cloud solutions like Cloud EPM as part of its Oracle Fusion Cloud platform with tight connections to its other systems, such as ERP, HCM, and CRM applications, or as a standalone product. Cloud EPM covers the full range of modern CPM functionality, including FP&A, FCC, and financial reporting, as well as sales and operations planning, and strategic workforce management for functions outside finance. Differentiating factors in FCC functionality, such as narrative and tax reporting and close process orchestration, as well as FP&A capabilities like zero-based budgeting, profitability management, and support for top-down and bottom-up budgeting, are key selling points.

Cloud EPM is popular amongst large enterprises with complex operations spanning multiple business lines in various regions as the solution brings data from across the organizations to coordinate financial activities with previously siloed departments. The flexibility of the cloud solution and native integration with NetSuite ERP also makes it an attractive choice for mid-sized and smaller businesses, as seen by Oracle's steady growth within that market segment. (Nucleus Research U137 – *Strong quarter for Oracle* – September 2020) Oracle also offers two versions of the EPM cloud suite with an Enterprise Edition for larger organizations and a Standard Edition to further its penetration within the mid-market. Cloud EPM is often considered by organizations undergoing financial system transformations alongside Anaplan, OneStream, Planful, and SAP.

Oracle has stepped up investments in usability with UX revamp efforts, providing a more seamless experience across solutions on Oracle Fusion Cloud. Through the pandemic, Oracle has also made efforts to support businesses navigating the market uncertainty wrought by COVID-19. For example, in April, Oracle made its scenario planning capabilities publicly available at no extra charge. Many in the Oracle Partner Network also offered targeted consulting services to help businesses get up and running with scenario planning and modeling. Customers often cite Oracle's active Cloud Customer Connect network as a boon to their technology investments as fellow Cloud EPM users provide input on best practices and help troubleshoot issues. Additionally, product enhancement ideas often stem from online forums and discussions as Oracle keeps its finger on the pulse of its customer base.

SAP

SAP, an Expert in the 2021 CPM Technology Value Matrix, opened its doors in 1972 in Walldorf, Germany. SAP is recognized for its prominence in the ERP software market and its broad offering of enterprise applications to address the activities of finance, sales, HR, procurement, and manufacturing departments. SAP provides CPM functionalities through a host of cloud-based solutions, including its ERP solution S/4HANA that performs FCC

functions, SAP Profitability and Performance Management to surface actionable profitability insights, and SAP Analytics Cloud for FP&A, offered through the SAP HANA cloud platform or Amazon Web Services.

As the primary FP&A application for SAP's products, including S/4HANA and Success Factors, Analytics Cloud and its suite of planning and forecasting tools becomes a central location for data input and analysis. SAP helps users achieve "Collaborative Enterprise Planning" as users across various departments leverage Analtyics Cloud to share and collaborate on financial, operational, sales, marketing, and strategic planning. The vendor continuously works to combine its users' pre-existing SAP applications, forming tighter connections and updating UI design, with Analytics Cloud to bring a more seamless experience to its users.

In February 2020, SAP, in collaboration with Swiss Re Insurance Company, released the new SAP S/4HANA for Financial Products Subledger solution to S/4HANA. The solution is a comprehensive sub-ledger for banks, insurance, and reinsurance companies, and financial technology companies. By combining financial and cost accounting, the new subledger enables users to produce multiple reconciled valuations for financial products from large quantities of data. Users can expect a reduction in IT complexity, and rapid implementation with preconfigured content.

In November 2020, SAP Cloud Analytics and Paul Hartmann AG developed a dashboard solution to plan and predict medical demand and supply. This new solution will help health care professionals coordinate hospital bed management with other close hospitals and can be customized to handle more intensive care operations. SAP plans to create a cohesive experience for its robust consumer base whether users choose to employ Analytics Cloud, SAP S/4HANA or through an SAP service partner. Nucleus has seen SAP's cloud services expand throughout its various customer bases and verticals. Nucleus expects SAP to leverage its recently acquired functionality from its partnerships to widen its customer base to become a stronger expert in its field.

FACILITATORS

INSIGHTSOFTWARE

insightsoftware is a Facilitator in the 2021 CPM Value Matrix. The vendor was founded in 1993 and is headquartered in Raleigh, North Carolina. insightsoftware primarily focuses on providing enterprise-level financial software solutions for financial reporting, close and consolidation, budgeting and planning, business dashboards, tax provisioning, and transfer pricing. One of insightsoftware's key differentiators is its product's ability to connect to over

140 different software systems and ERP products, which makes integration an easier task. This makes the solution an attractive option to customers who have multiple ERPs and data sources from different vendors. Over the last three years, insightsoftware has acquired various software companies like Excel4apps, CXO Software, Jet Global, and Bizview to strengthen its position in the CPM market space and allows its customers greater choice when selecting a solution. With the recent acquisition of Longview, insightsoftware could follow suit with other CPM vendors and take the best features and tools from both its products and Longview's to create a comprehensive CPM application for businesses that want a single easy-to-use solution.

In December 2020, insightsoftware announced its acquisition of the IDL Group, a Financial Performance Management (FPM) software company that specializes in automated group consolidation, project management, and financial planning and analysis. This move was primarily for access to the automation technology that the IDL Group offers and to keep pace with other CPM solutions.

In September, insightsoftware announced its acquisition of Viareport, a cloud-based financial software provider that focuses on financial consolidation, reporting, and regulatory compliance. This acquisition was primarily for insightsoftware to utilize Viareport's built-in solution for meeting International Financial Reporting Standards (IFRS) and consolidations that are specific to the closing requirements of European countries.

In July, insightsoftware announced its acquisition of Event 1 Software, an Excel-based reporting solution company that focuses on building around Excel to create an easy-to-use reporting engine for the construction and real estate industries. With the company's acquisition, Event 1 customers can likely expect a more robust solution with the support of insightsoftware, and insightsoftware will likely have a larger share of the CPM market within the two industries.

In April, insightsoftware announced its acquisition of Mekko Graphics, a data visualization and financial presentation software company, for its automated pre-built chart capabilities that allow users to use real-time data to simplify financial processes with clearer visuals.

In February, insightsoftware announced its acquisition of Longview Solutions, a cloud-based financial planning and corporate tax software company. Longview's acquisition is likely to provide a major boost to the functionality of the tools offered by insightsoftware specifically for close and consolidation, tax, transfer pricing, and analytics.

SAGE

Sage is a Facilitator in the 2021 CPM Technology Value Matrix, recognized for its easy-to-use Sage Intacct and Sage Intacct Budgeting and Planning (SIBP) solutions. Sage offers solutions that enable SMBs and midmarket organizations to digitize and manage their

accounting and financial processes. It also provides HCM products for talent acquisition and workforce management. Sage Intacct is Sage's cloud-based core financial management solution SIBP is Sage's dedicated cloud-based FP&A solution that provides users with tools for granular budgeting and forecasting across user-defined groupings and hierarchies. With real-time data readily and natively available through Sage Intacct, users often leverage the finacial management solution for FCC tasks.

While users generally choose SIBP to supplement their Sage Intacct deployments with budgeting and forecasting functionality, customers report that both applications' ease-of-use are major selling points. SIBP offers a range of modern FP&A software functionality with multi-dimensional budgeting, assumption-based modeling, and forecasting capabilities that can be quickly set-up via wizards that guide users. Further, Sage Intacct provides an extensive Marketplace that allows users to have access to over 200 applications for specific industries and various operations.

In September 2020, Sage launched its first AI-powered application added directly into its cloud financial management system. Named Sage Intelligent Time, this solution is available via online or mobile application and provides automated insights to manage billable time in services-based businesses. For example, Sage Intelligent Time allows users to track time-sensitive or one-off activities like emails that are often overlooked. Nucleus believes Sage customers can expect greater scenario management functionality as AI-driven scenario modeling and forecasting becomes a central focus area to product development.

UNIT4 FP&A

Unit4 is a Facilitator in the 2021 edition of the CPM Technology Value Matrix, recognized for its Unit4 FP&A solution, formerly Unit4 Prevero. Over the last year, Unit4 has made efforts to develop tighter integrations across its enterprise application portfolio. Since Unit4 acquired Prevero in 2016 to supplement its ERP solutions with CPM and BI functionalities, it has been continuously strengthening the application's connections to the overall Unit4 platform. Its efforts culminated in September 2020 when it achieved a seamless user experience between solutions, prompting the rebranding to Unit4 FP&A.

Founded in 1980 and headquartered in the Netherlands, Unit4 provides a broad range of solutions in ERP, HCM, and CPM classes as well as a Student Management application for the education market. Unit4 specializes its solutions to the public, professional services, education, and non-profit sectors. Unit4 FP&A is mostly concentrated in the EMEA region but has steadily grown its customer base of mid-sized and enterprise-scale customers within North America. Within the CPM market, the vendor competes with SAP, Oracle, and Planful.

Unit4 FP&A differentiates itself with heavy investments to AI-driven capabilities. The solution's digital assistant, Wanda, leverages natural language processing to perform

routine tasks, such as opening specified files or reports and even sourcing specific numbers and fields with voice or text commands. AI-validated data entry analyzes patterns and variances from historical data and defined rules to detect potential human error. Unit4 FP&A leverages ML to analyze deviations in the budget, identify gaps, and provide prescriptive options with the predicted impact. In October 2020, Unit4 released its latest AI-driven tool Smart Forecaster which leverages historical data, influence factors, and scenarios for single-click predictive forecasts across shorter time horizons with greater granularity.

With recent user experience and interface upgrades and tighter integration between Unit4 FP&A and its ERP solutions, customers can utilize the full range of CPM functionality, from annual budgeting to the monthly close. Ease-of-use scores have seen an upgrade since last year's value matrix. The solution is flexible for ease of implementation, and users gain greater visibility across finance, sales, operations, HR, and inventory on the front-end.

WORKDAY

Workday, founded in 2005 and headquartered in Pleasanton, California, is a Facilitator in this year's CPM Technology Value Matrix. Workday's browser-based Cloud Technology Platform natively includes a Microsoft Excel interface and a broad range of applications, including ERP, CRM, HCM products. Formerly Adaptive Insights, Workday Adaptive Planning is the vendor's flagship enterprise-grade CPM solution. Adaptive Planning offers functionalities including PBF (planning, budgeting, and forecasting), modeling, reporting, and analytics with data visualization and easy-to-configure dashboards. Adaptive Planning complements Workday's platform by leveraging its integration with Workday's solution, multiple systems within the organization, and centralized data lake for holistic financial, sales, workforce, and operational planning.

Workday has invested its resources into unifying Adaptive Planning with its Cloud Technology Platform and implemented a seamless UI to help its large customer base transition off legacy spreadsheet systems. Now Adaptive Planning leverages Workday's "elastic hypercube technology" to carry out computations scalable to large and complex planning scenarios within the solution. Workday has also been continuously adding machine learning uses in its suite of enterprise solutions, such as anomaly detections, Monte Carlo simulations, and optimization features.

In May 2020, Workday partnered with Microsoft to run Adaptive Planning on the Azure cloud platform. The partnership gives Workday ease of access to a larger customer base for companies who prefer to host their systems and applications on Azure.

In October 2020, Workday upgraded Adaptive Planning with new ML-driven predictive forecasting capabilities. With this embedded forecasting tool, Adaptive Planning

incorporates historical data to develop forecasts that predict the impact to revenue, expenses, and inventory, among other variables.

CORE PROVIDERS

CENTAGE

Centage is a Core Provider in the 2021 CPM Value Matrix. Founded in 2001, the vendor's headquarters are in Natick, Massachusetts. Centage focuses on delivering CPM functionalities like planning, budgeting, forecasting, reporting, and analytics with its flagship product, Planning Maestro. Centage has improved the functionality of its solution by enhancing its process automation and workflow collaboration features and by increasing the number of integrations to other ERP applications. Centage appeals to SMBs in industries like distribution, education, business services, healthcare, and manufacturing that use Microsoft Excel and are looking for their first cloud-based CPM solution. As Centage continues to update its solutions and provides modern CPM features for its customers, Nucleus believes that it will continue to be a strong choice for small businesses looking to upgrade from Excel.

In August 2020, Centage announced enhancements to its Planning Maestro's planning workflow process. Updates include the ability to create and assign individual workflows and tasks to different users, a real-time cloud-based budget creation management tool, a system-generated email notifications feature, and the ability to streamline and automate repeatable tasks. These enhancements to the solution will most likely save end-users time and increase their overall productivity.

In June, Centage announced that it is now integrated with Microsoft Dynamics 365 Business Central, Microsoft's CRM and ERP application. This integration will automate the process of sharing information between Dynamic 365 Business Central and Centage's Planning Maestro as well as address the demand for cloud-based Financial Management Systems (FMS) for small and medium enterprises.

JEDOX

Jedox is a Core Provider in the 2021 CPM Value Matrix. The vendor is headquartered in Freiburg im Breisgau, Germany, and offers a single CPM solution that focuses on planning, budgeting, forecasting, FP&A, and BI. It is deployable on-premises, in the cloud, or as a hybrid solution. The platform offers pre-built best-practice applications, called Jedox models, as an easier way to achieve a comprehensive integrated CPM solution. Jedox

emphasizes its ease-of-use for SMBs as its platform is fully integrated into Microsoft Excel to allow users to take full advantage of the advanced features that CPM solutions offer while also being in an Excel environment. Jedox has also taken steps to implement embedded AI into its platform with its "AIssisted" suite of solutions for data preparation, predictive forecasting, and performance management. Jedox has partnered with Microsoft, Salesforce, and Qlik for enhanced collaborative planning, reporting, and clearer data discovery and analysis. Despite the 2020 global pandemic having a major impact on businesses, Jedox continued to expand its company in North America and established a new office in Seattle, Washington in February 2020.

In March, Jedox announced an update to its platform with Jedox 2020.1. With this update, some notable enhancements to the solution's usability and functionality include a new User interface (UI), "AIssisted Planning" with predictive analytics and machine learning, smart formatting with dynamic views, and additional add-ins for Microsoft Excel. As Jedox continues to maintain its position in the market with consistent updates and modern features, Nucleus expects that it will remain a competitive choice for any small or medium-sized business looking for a CPM solution.

SYNTELLIS

Syntellis, previously Kaufman Hall Software, is a Core Provider in the 2021 CPM Value Matrix. The vendor's headquarters are in Chicago, Illinois, and Syntellis focuses on serving the healthcare industry, the financial service industry, and higher education institutions. Syntellis' CPM software solution, Axiom, deploys as a specialized suite for each of the three industries for budgeting, planning, reporting, forecasting, and scenario modeling. Many Syntellis customers still use on-premises deployments, but Axiom is now also available on the cloud and is hosted on Microsoft Azure. By focusing on three select verticals to better gain detailed knowledge of each industry, and by fully splitting from its parent company, Nucleus believes that Syntellis is becoming a more specialized CPM solution that can offer an out-of-the-box product to meet the unique needs of its customers.

In May, then Kaufman Hall announced the acquisition of Change Healthcare's Analytics Explorer and Performance Manager software solutions to create a more robust CPM and data analytics software platform for the healthcare industry.

In June, then Kaufman Hall announced that its software division, Kaufman Hall Software, is splitting into a new company called Syntellis Performance Solutions to focus on providing its CPM solution to the healthcare industry, the financial service industry, and higher education institutions.

In June, Syntellis announced the expansion of its comparative data functions for Axiom Comparative Analytics solution, Axiom Rolling Forecasting solution, and Axiom Decision

Support modules for use primarily within the healthcare industry. This will assist healthcare organizations make better educated market-based insights to identify both operational and financial opportunities.

WORKIVA

Workiva was founded in 2008 and is headquartered in Ames, Iowa. The vendor is a Core Provider in the 2021 CPM Value Matrix. Workiva provides its users with a cloud-based, enterprise-grade CPM solution. The primary functionalities include financial reporting, data security, and regulatory compliance capabilities. The vendor also offers business intelligence capabilities such as dashboards and data visualization tools.

The Workiva platform provides users with a familiar, traditional spreadsheet and document user interface for quick adoption and ease-of-use. The vendor's native eXtensible Business Reporting Language (XBRL) enables users to track specific segments while filing for the SEC and work through historical data to produce financial reports. By connecting all aspects of the reporting process and sourcing accurate real-time data, Workiva's users gain confidence in the accuracy of the reported figures and narratives presented to stakeholders.

In March 2020, Workiva integrated AuditNet, granting users access to AuditNet's content catalog to help them create and update internal audit programs. Workiva will also have access to AuditNet's General Data Protection Act (GDPR), IT control objectives, fraud management, AI, blockchain, and audit automation, increasing the platform's overall functionality.

In April, Workiva launched W for ESEF to accommodate European companies to simplify compliance with European Securities and Markets Authority (ESMA) requirements for European Single Electronic Format (ESEF) reporting. W for ESEF is available in 23 European languages and offers companies the ability to build reports, tag data, manage processes with full transparency, and generate final submission packages. With the vendor's XBRL, companies can tag data with a standardized, machine-readable format, enhancing data transparency.

Again in April, Workiva announced initiatives to break into new market segments, including electric utility, hydropower, and pipeline companies who report to the Federal Energy Regulatory Commission (FERC), expanding their consumer base.

Nucleus expects Workiva to continue to develop its functionalities acquired through its partnerships and improve specific functionality relevant to the new verticals it entered in 2020. Workiva's expansion in the European tax reporting market bolsters its value message to keep pace with competitors in 2021.