

# Business Performance Management Software Buyers Guide

This year's BPM Partners/*Business Finance* buyers guide for business performance management (BPM) software captures many vendor changes since the list we published last January. Some vendors from last year's list have become part of a larger company. However, due to the broad emergence of new vendors, this year's list is longer than 2003's. We continue to examine tools vendors (which enable custom development), ERP vendors (which are extending their transactional offerings into BPM), and application vendors (which offer packaged, stand-alone solutions).

The year got off to a rousing start when **Cognos** acquired **Adaytum**. Adaytum was a fast-growing budgeting vendor, but it was rumored to be burning through cash at a rapid clip. It filed to go public but subsequently withdrew its offering due to timing. Cognos was a leading business intelligence (BI) player with an expanding set of financial applications. By acquiring Adaytum and renaming its product set Enterprise Planning, Cognos strengthened its application offerings. It is now able to stand toe-to-toe with Hyperion as one of the few full-suite BPM vendors that offer both solid applications and the tools and platform customers need to expand on that core functionality. In addition to the Adaytum acquisition, Cognos delivered a major, internally developed product called ReportNet. This powerful Web-based report writer enables users to create both production reports and ad-hoc queries from the same user interface.

When market consolidation started, **Hyperion Solutions** could not be caught standing still. A number of acquisitions enabled the company to further flesh out its already-rich BPM suite. The acquisition of **The Alcar Group** enabled Hyperion to enter a new space: highly detailed merger-and-acquisition (M&A) and risk modeling. The resulting product, Hyperion Strategic Finance, offers deep domain expertise in the form of prebuilt models and functionality. Hyperion also acquired **Brio**, which strengthened its capabilities in business intelligence, relational reporting and metrics building for dashboards.

Long a leader in report-and-query and ad-hoc analysis, **Business Objects** strengthened its business intelligence suite by acquiring **Crystal Decisions**. The universally popular Crystal adds strong relational production reporting capabilities to Business Objects' lineup. The combined company offers an end-to-end solution that is strong in BI but still lacks the budgeting and consolidation capabilities that would enable it to compete effectively with Hyperion and Cognos for full-BPM-suite business.

Another major convergence was **Geac's** acquisition of **Comshare**. This was one of those rare acquisitions that truly benefit both parties. Comshare was recognized as having a very solid product offering, especially when it came to budgeting. However, as a company that had been around for many years, it was unable to gain recognition in the same league as the other BPM leaders. Geac, a successful midtier enterprise resource planning (ERP) vendor, saw opportunity in the performance management arena. By becoming part of Geac, Comshare benefits from a new name and a larger organization with deeper pockets. Geac has combined Comshare with its **Extensify** acquisition to form a separate performance management group, one of three major areas of focus for the company and the one targeted to lead future growth.

Most ERP vendors know that they need to offer BPM components, in addition to their traditional modules, to remain competitive. **Lawson Software** long used Hyperion's products to fill that gap in its lineup. However, most of the major ERP vendors have stopped reselling third-party BPM products and begun delivering their own. Lawson started down that path with its acquisition of **Closedloop Solutions**. Closedloop was a newer player in the BPM space that, although it had solid products focused on budgeting and forecasting, was better known in venture capital circles than by prospective BPM purchasers. Lawson will continue to resell Hyperion Essbase.

In addition to these changes, this year's grid includes more than 20 new vendors. In most cases, these companies were in business before 2003 but just entered the BPM market this year. Some were included this year simply because they refocused their marketing message or product set to focus on the space (such as **Pilot Software**). Several of the new vendors have focused on dashboards as their entry point. This makes sense, since it takes a lot more time and effort to deliver a budgeting or consolidation system that can compete with the bigger players.

With more choices than ever before, you can use this guide to get an idea of what's available and which companies should make your shortlist. However, that is just the beginning. You will need to perform thorough due diligence to make sure the vendor you end up with can meet your specific requirements – and do so in the most cost-effective way possible. Most important, you will need to make sure the system is easy to use and will be readily accepted by potential users throughout your organization.

– Craig Schiff, CEO, BPM Partners

## KEY TO BUYERS GUIDE TABLE

**OLAP (Online Analytical Processing):** This multi-dimensional database (or data cube) technology provides a variety of perspectives – i.e., slicing and dicing – of data.

**Report & Query:** These tools provide the ability to easily retrieve, manipulate and report on data stored in a database or data cube.

**ETL (Extract, Transform and Load):** This software enables users to move, map and convert data from a source system to the BPM system.

**Analytics:** Analysis of a particular type of data (e.g., customer information) is built into the system.

**Budgeting:** The product offers top-down and bottom-up budgeting, as well as planning and forecasting.

**Consolidation:** The software sums data from multiple ledgers, with currency conversion and intercompany eliminations as needed.

**Metrics:** The system can track key performance indicators using data from multiple sources.

**Portal/Dashboard:** The software interface is a simple, unified delivery vehicle for information; it can be a Web page on which reports are published or an executive dashboard.

**Global Support:** The vendor has a presence (direct or indirect) in most major business centers around the world.

**Large Reference Base:** More than 100 clients are successfully using this vendor's products.

This buyers guide was prepared by BPM Partners, a professional services firm headquartered in Stamford, Conn., that focuses on business performance management. To conduct additional research on these vendors, go to [www.bmpartners.com/bpmcentral.shtml](http://www.bmpartners.com/bpmcentral.shtml). For assisted research, visit [www.bmpartners.com/services\\_specialpackages.shtml](http://www.bmpartners.com/services_specialpackages.shtml).

	Components			Capabilities					Profile		Web Site	Stock Symbol	Comments	
	OLAP	Report & Query	ETL	Analytics	Budgeting	Consolidation	Metrics	Portal/Dashboard	Global Support	Large Reference Base				
<b>TOOLS VENDORS</b>														
Actuate		●								●	●	<a href="http://www.actuate.com">www.actuate.com</a>	ACTU	This 10-year-old vendor offers a variety of sophisticated tools that help customers develop enterprisewide information delivery for both internal and external users. Actuate 7 provides tight Excel integration and "controllable" queries with minimal IT intervention.
Alphablox		●									●	<a href="http://www.alphablox.com">www.alphablox.com</a>	Private	Release 5 of this developer's tool kit brought several new features to market last year, including a DHTML client for more flexible layout capabilities, cell-based commenting, and enhanced support for dynamic time series and security. The FastForward framework reduces development time for new applications.
Applix	●	●	●	●	●			●		●	●	<a href="http://www.applix.com">www.applix.com</a>	APLX	Applix has been focusing on real-time analysis using its TM1 OLAP engine and has been moving into applications with its Integra platform for planning and analysis. TM1 Web is a strong addition to the lineup; it enables the publishing of interactive Excel spreadsheets to the Web for both data collection and reporting tied to a TM1 database.
Business Objects		●	●	●				●	●	●	●	<a href="http://www.businessobjects.com">www.businessobjects.com</a>	BOBJ	The acquisition of Crystal Decisions has added enterprise reporting to Business Objects' report, query and analysis capabilities. This company now has a very comprehensive BI suite combined with multiple analytics offerings for HR, supply chain and other areas.
Computer Associates	●	●	●	●				●	●	●	●	<a href="http://www.ca.com">www.ca.com</a>	CA	The CleverPath Portal offers a business-rules expert engine, data visualization tools and proactive alerting with its predictive analysis server. As a large, diverse company, Computer Associates is not as focused on BPM as some of its competitors are.
Informatica Corp.		●	●					●	●	●	●	<a href="http://www.informatica.com">www.informatica.com</a>	INFA	This ETL leader recently acquired Striva, which will enhance its ability to extract data from mainframes. This acquisition also brings Informatica patented technology for capturing changed data. PowerAnalyzer enables easy dashboard creation and custom analytics. The company no longer focuses on prepackaged analytics.
Microsoft	●	●	●			●		●		●	●	<a href="http://www.microsoft.com">www.microsoft.com</a>	MSFT	While offering a complete BI tool set for building custom BPM solutions, Microsoft recently (and quietly) introduced Enterprise Reporting, a full-featured consolidation product with multicurrency and intercompany capabilities.
MicroStrategy	●	●		●				●	●	●	●	<a href="http://www.microstrategy.com">www.microstrategy.com</a>	MSTR	Over the past year, MicroStrategy has emerged from the shadow of its accounting troubles. The organization is now debt free, refocused on its core BI functionality and working to expand its capabilities with the release of MicroStrategy Report Services in the near future.
PowerOLAP	●	●	●					●		●		<a href="http://www.paristech.com">www.paristech.com</a>	Private	This vendor offers powerful OLAP technology, including OLAP Exchange, which provides an always-open connection to back-end systems and a synchronization server that can act as a backup or load-balancing server.
ProClarity		●		●				●	●	●	●	<a href="http://www.proclarity.com">www.proclarity.com</a>	Private	ProClarity's OLAP front end is popular. The latest release strengthens the company's ties with Microsoft through SharePoint Server and SQL Server 2000. New features include a KPI designer as well as ProClarity Dashboard Server, designed to enable rapid enterprisewide dashboard deployment. The core product comes with more than 30 predefined metrics.
QlikTech			●	●				●	●	●	●	<a href="http://www.qliktech.com">www.qliktech.com</a>	Private	QlikTech offers a unique BPM product that includes ETL, analytics and Web-based user access all in one tool. It has RAM-based data analysis with fast response times. The vendor targets midsize companies; its affordable, easy-to-use analysis tool can be up and running very quickly. Prebuilt application templates are also available. Headquartered in Sweden, QlikTech lacks a U.S. market presence.
Razza Solutions		●										<a href="http://www.razzasolutions.com">www.razzasolutions.com</a>	Private	Formerly known as DRC Benchmark Consulting, this company produces a dimension-management tool – Razza Dimension Server – designed to keep metadata in sync across multiple back-end databases and legacy systems, and to feed that synchronized information to multiple front-end reporting solutions.

# Buyers Guide

SOURCE: BPM PARTNERS

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	OLAP	Report & Query	ETL	Analytics	Budgeting	Consolidation	Metrics	Portal/Dashboard	Global Support	Large Reference Base			
<b>TOOLS VENDORS</b>													
UpStream Software			●								www.upstreamsoftware.com	Private	UpStream Software provides data integration and intercompany elimination tools built for use with Hyperion Financial Management and Hyperion Enterprise. The software is designed for use by the finance group with minimal IT involvement. The company's future plans call for expansion to other product lines.
<b>APPLICATION VENDORS</b>													
A3 Solutions Inc.					●		●	●			www.a3si.com	Private	Until recently, this vendor focused on building front-end applications for Hyperion Essbase. It formally launched A3 Modeling, an easy-to-implement spreadsheet-automation application, last year. A3 Modeling is usually a departmental or divisional sale and is virtually unknown at the CFO level.
Abrige					●		●	●	●		www.abrige.com	Private	Abrige is a newer vendor producing Web-based scorecard and reporting software focused on the health-care and insurance industries. The application offers easy-to-implement, top-tier functionality at a reasonable price. It's available for purchase or can be hosted.
Acorn Systems				●	●		●		●	●	www.acornsys.com	Private	Acorn's activity-based costing approach provides for a granular level of profitability analysis. Industry templates enable quicker implementation and lower total cost of ownership.
Active-Strategy							●	●			www.activestrategy.com	Private	One of the more unique vendors in the space, ActiveStrategy offers a no-software-required online Balanced Scorecard tool through its MyBalancedScorecard.com group. The company offers more traditional, in-house dashboards, as well.
ALG Software					●				●	●	www.algsoftware.com	Private	This vendor is building out its Enterprise Performance Optimization (EPO) suite, which will include four components: Predictive Planning and Activity Analysis, both of which are currently available, and Performance Management and Process Simulation, which are due out soon. ALG offers industry depth in numerous verticals.
Business Engine					●				●	●	www.businessengine.com	Private	Business Engine focuses on project and resource management; its modules integrate tightly with Microsoft Project. Changes in the company's top management over the past year have not disrupted its domestic and international expansion.
Business Matters Inc.					●						www.bmatters.com	Private	This vendor's budgeting product, Cashé, is a good, basic entry point for start-ups and smaller companies.
Cartesis					●	●	●	●	●	●	www.cartesis.com	Private	Cartesis offers some of the strongest global actuals consolidation and Sarbanes-Oxley capabilities in the market. Enhancements are under way to bring budgeting up to the same level. Cartesis also has a strong peer-to-peer intercompany module that can work as a stand-alone system.
Centage					●	●					www.centage.com	Private	The new version of Budget Maestro incorporates several enhancements, including a setup wizard that enables faster implementations, and it integrates with Crystal Reports.
Clarity Systems					●	●	●	●			www.claritysystems.com	Private	Clarity Systems provides a unified BPM suite with strong budgeting and forecasting capabilities and tight links to Microsoft Excel. In addition, it includes a dialogue-based salary planning module and support for detailed capital planning. This company is focused on the North American market.
Cognos	●	●	●	●	●	●	●	●	●	●	www.cognos.com	COGN	With its Adaytum acquisition (Adaytum's product has become Enterprise Planning) and the recent release of ReportNet, a powerful next-generation reporting tool, Cognos has taken a leadership position alongside Hyperion in the BPM suite space.
Conquest Systems							●	●			www.conquestsystems.com	Private	Conquest Systems makes a powerful dashboard tool that offers data visualization and interactive maps. The company's greatest success to date has been in the government sector.

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<b>APPLICATION VENDORS</b>													
Cornus		●	●		●	●	●	●		●	www.cornus.com	Private	Cornus provides a unique portal product capable of pulling data from disparate internal and external sources and quickly delivering it to users in a rich graphical presentation or in Excel-like reports. The application's consolidation and budgeting are not very sophisticated.
Corporate Renaissance Group					●	●		●		●	www.crgroup.com	Private	This activity-based costing/management (ABC/M) vendor enhances its product line with Cognos PowerPlay, Microsoft Business Solutions/Great Plains, and Budget Maestro.
CorVu				●	●		●	●		●	www.corvu.com	CRVU (Traded on OTC bulletin board)	In addition to its primary focus on dashboards and scorecards, CorVu offers financial management capabilities in the form of Web-based budgeting. The company also provides a risk management solution.
Decision-Point Applications				●		●	●	●		●	www.dpapps.com	Private	This vendor offers consolidation, analysis and reporting solutions that target large companies using Oracle or PeopleSoft ERP applications. Its compliance dashboard helps customers monitor their Sarbanes-Oxley compliance.
Ergometrics							●	●			www.ergometrics.com	Private	This New Zealand-based dashboard vendor offers basic functionality. Gauges show current performance, trend data and comparison data in one location. The software lacks the sophistication of other moderately priced products.
ExecDash								●	●		www.idashes.net	Private	ExecDash offers a subscription-based or fully licensed dashboard capability with modules specifically designed for KPIs and project monitoring. Plus, it includes a free dashboard that automatically monitors the state of the U.S. economy. It has flexible pricing for a variety of entry points.
FISCAL Lingo Computer Design	●	●		●	●		●	●			www.lingocd.com	Private	A small, Toronto-based vendor, FISCAL Lingo offers basic functionality across several BPM components, as well as Excel integration. The product supports multiple back-end databases, including Sybase, Informix, Essbase, Oracle and Microsoft SQL Server. It integrates with major ERP players.
Frango					●	●				●	www.frango.com	FRAN-B (Stockholm Stock Exchange)	Frango provides solid consolidation, budgeting, planning and reporting functionality. It is the second-fastest-growing company in Sweden. It's well-known in Europe and is expanding into South Africa.
FRx Software				●	●	●		●	●		www.frxsoftware.com	MSFT	A leader in midmarket BPM software, FRx (a Microsoft company) has added more powerful salary planning and easier implementation. In addition, it now offers a business portal that works with Solomon and Great Plains to publish reports to the Web.
Geac				●	●	●	●	●		●	www.geac.com	GAC (Toronto Stock Exchange)	A new name in this space but an old hand in enterprise software, Geac enters the BPM market with its acquisition of Comshare. Comshare and Extensity now form Geac's performance management group. Comshare MPC has been rebranded Geac MPC and extended with an impressive new Strategy Management module.
Hyperion Solutions	●	●	●	●	●	●	●	●		●	www.hyperion.com	HYSL	Hyperion has been on an acquisition binge to extend and enhance its market-leading BPM offerings. The Alcar Group's products have become Hyperion Strategic Finance for modeling M&A and assessing risk. The Brio acquisition has led to Hyperion Metrics Builder and has replaced Crystal (acquired by Business Objects) for relational reporting. Next up is enhanced interoperability across all products.
IMPACT					●	●	●			●	www.impactfp.com	SI	IMPACT Financial Planning has been commercially available for about three years. It offers budgeting, planning, forecasting and consolidation built on a POET (object-oriented) database. The product was developed and is marketed by New-Energy Associates (a Siemens company).

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<b>APPLICATION VENDORS</b>													
INEA Corp.					●	●	●	●			www.ineacorp.com	Private	INEA has expanded its financial services focus from banks to insurance companies. In addition, it has added a portal to its offerings.
INPHASE Performance-Plus							●	●			www.inphase.com	Private	This U.K.-based vendor provides sophisticated scorecard functionality built on Microsoft BackOffice. It specializes in solutions for local authorities in the U.K. market.
KCI Computing					●	●	●				www.kcicorp.com	Private	KCI Computing provides budgeting, forecasting, consolidation and performance analysis of data through Microsoft Excel. Its CONTROL product does this by adding menus and tool bars to the standard Excel interface. KCI supports a wide range of relational databases.
Longview Solutions				●	●	●	●	●	●		www.longview.com	Private	This quiet company delivers an integrated BPM solution, which includes sophisticated modeling, from a single, enterprisewide repository of data. It also has strong dashboard/portal capabilities. Because it's priced according to business processes rather than users or seats, the solution is highly scalable.
MIS AG					●	●	●	●	●	●	www.misag.com	MIX (Frankfurt Exchange)	Founded in 1988, MIS AG offers applications for budgeting, consolidation and reporting. Its core markets are in Europe, but the company has been expanding in North America, as well. MIS AG is being acquired by Systems Union Group.
OutlookSoft				●	●	●	●	●		●	www.outlooksoft.com	Private	OutlookSoft has grown its reference base and opened offices throughout Europe, though it doesn't have any yet in Asia. Its latest product release builds on its unified, Web-based BPM solution and focuses on usage requirements – which translates into a faster, easier, more scalable solution.
Panorama Business Views							●	●	●	●	www.pbviews.com	Private	This dashboard vendor has been around for a while. PBViews is focused on delivering performance management information in whatever framework is required, including the Balanced Scorecard model.
Pilot Software				●			●	●		●	www.pilotsoftware.com	Private	The company that had an industry-leading executive information system (EIS) product back in the '90s has been reborn. Its focus today is on dashboards that look at leading indicators for the sales, service and marketing areas of a company.
PowerPlan					●	●					www.powerplancorp.com	Private	PowerPlan provides basic budgeting and consolidation functionality at a low price. The product supports Microsoft and Oracle back-end technologies.
ProfitBase			●	●	●	●					www.profitbase.net	Private	Through Microsoft Analysis Services and several well-known front-end tools vendors, ProfitBase provides OLAP functionality with a user-friendly interface; integrated ETL; and purpose-built analytics applications for sales, procurement and A/R. The finance module includes basic consolidation capabilities. Also available are prebuilt connectors for Navision, SAP, CODA, Movex, IFS and others. Connectors for most other ERP systems can be created upon request.
Prophix Software					●					●	www.prophix.com	Private	Prophix provides a low-price, basic application with budgeting, forecasting and reporting features in a spreadsheet-style interface. The company has international sales and service through distributors. Remote connectivity through Citrix may limit scalability for very large implementations.
QPR Software										●	www.qpr.com		This Finnish company produces a robust, Web-based scorecard with all the bells and whistles, delivered with an elegant look and feel. It fits any performance management framework.
SAS Institute	●	●	●	●	●	●	●	●	●	●	www.sas.com	Private	In the past year, this full-suite BPM vendor has enhanced its HR Management offering by adding new predictive modeling capabilities. It has also announced a new Sarbanes-Oxley compliance solution and released its new Enterprise ETL Server.

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<b>APPLICATION VENDORS</b>													
Satori Group	●			●	●	●	●				www.satorigroupinc.com	Private	Satori Group produces an Excel-based budgeting tool with hybrid OLAP functionality, which delivers immediate refresh capabilities. The company's main focus is on budgeting and analytics geared toward midmarket companies. It is vertically focused with strength in the legal services, retail consumer goods, discrete manufacturing and construction industries.
SPF Plus		●		●	●	●	●	●	●		www.spfplus.com	Private	Headquartered in Australia, this small company offers sophisticated applications and analytics backed by the Applix TM1 OLAP database. It has a global distributor base.
SRC Software					●	●	●			●	www.srcsoftware.com	Private	One of the best at complex budgeting and forecasting, SRC has been quietly making its move over the past year, expanding its sales force and strengthening its Web offering. The single database back end makes this an attractive alternative.
Stratature				●				●	●	●	www.stratature.com	Private	Stratature started out building custom analytics solutions for clients. Now it produces its own products, including a dimension management tool and a bank analytics application with several distinct modules.
Symphony-RPM				●						●	www.symphonyrpm.com	Private	This company offers deep analysis capabilities built specifically for marketing, operations, supply chain management and treasury.
TN Planning	●				●	●	●				www.thinking-networks.com	Private	Founded in 1999, this German company provides full-function planning and reporting modules on a proprietary OLAP engine.
<b>ERP VENDORS</b>													
CODA				●	●	●	●	●	●	●	www.coda.com	CSY (London Stock Exchange)	This U.K. company's strength is global financial accounting and reporting. Its recently released Coda Collaborative Close incorporates Microsoft Office tools, including Excel and Word, for streamlined period-end closes.
Exact Software						●				●	www.exactsoftware.com	EXACT (Amsterdam Exchange)	Exact Software is a Netherlands company that provides basic consolidation and reporting software along with its ERP product.
Lawson Software				●	●	●	●	●	●	●	www.lawson.com	LWSN	Lawson enhanced its full-suite BPM offering by acquiring Closedloop Solutions. Closedloop's budgeting and forecasting modules will replace the Hyperion modules that Lawson used to resell. However, Lawson will still resell Hyperion Essbase.
Microsoft Business Solutions-Great Plains		●				●	●			●	www.greatplains.com	MSFT	Part of the Microsoft Business Solutions family, Great Plains' accounting solutions target the midmarket but include powerful analysis capabilities. In addition, they provide the ability to manage and analyze intercompany transactions.
Oracle	●	●	●	●	●	●	●	●	●	●	www.oracle.com	ORCL	Oracle's new releases include Internal Controls Manager, which addresses Sarbanes-Oxley compliance. Enhancements to Oracle Financial Applications – including allocations, statistical forecasting, business process flows, exception alerts and enhanced reporting – are slated for release in the near future.
PeopleSoft				●	●	●	●	●	●	●	www.peoplesoft.com	PSFT	PeopleSoft is closing in on those considered to be leaders in the BPM industry. It remains to be seen whether the company will successfully stave off Oracle's hostile bid while it attempts to complete the J.D. Edwards integration.
SAP				●	●	●	●	●	●	●	www.sap.com	SAP	SAP's Strategic Enterprise Management provides full-featured BPM functionality but requires more IT involvement and on-going support than some of the best-of-breed applications.
SSA Global Technologies		●		●	●	●	●	●	●	●	www.ssax.com	Private	A company built almost entirely through acquisition, SSA has an OEM agreement with Cognos. SSA owns Baan, MANMAN, BPCS, Elevelon, Infinium and several other companies, enabling it to offer a wide variety of enterprise software solutions.