

## Critical Capabilities for Financial Planning Software

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Initiatives: [Digital Technology in Finance](#); [Enterprise Applications Evaluation and Selection](#); [Technology Market Essentials](#)

Recent investments in the financial planning software market are making it easier for FP&A leaders to conduct integrated enterprisewide planning and leverage AI and ML for broader predictive insights. FP&A leaders can use this research to shortlist vendors by assessing their key capabilities.

**This Critical Capabilities is related to other research:**

[Magic Quadrant for Financial Planning Software](#)

[View All Magic Quadrants and Critical Capabilities](#)

## Overview

### Key Findings

- Financial planning software vendors are investing in machine learning (ML), AI, predictive features and integrated planning. These investments enable FP&A (financial planning and analysis) leaders to access real-time insights, enhance forecasting agility and make data-driven strategic decisions.
- Capacity and data integration are foundational elements for integrating predictive forecasting into future planning objectives. Thus, FP&A leaders who are incorporating AI, ML, and natural language processing (NLP) into planning and forecasting processes should closely focus on these capabilities during product evaluation.
- FP&A leaders value workflow automation, implementation strategy and management dashboarding, but these capabilities are the least differentiated among providers and therefore do not require as much focus during product evaluation.
- Data integration is a top differentiating capability among vendors; it is essential in every use case, especially efficiency and complex business environment. This key capability relates to integration with existing ERP systems and the operational systems needed for planning.

### Recommendations

FP&A leaders selecting financial planning software should:

- Avoid starting with vendor capabilities. Instead, identify the organization's current and future financial planning needs, and focus the selection process on the most important and relevant of Gartner's three use cases.
- Use the Critical Capabilities customization feature to fine-tune the most pertinent Gartner use case by adjusting the weighting percentages to match their organization's priorities and expectations.
- Leverage Gartner BuySmart™ to develop a shortlist of vendors based on technical fit, business fit and usability, and participate in vendor demonstrations to objectively assess their capabilities and performance.
- Require finalist vendors to demonstrate their solutions' capacity and data integration to support current and future business needs, particularly as the organization grows in size and complexity.

## What You Need to Know

All of the vendors profiled in this Critical Capabilities report offer products that support configurable modeling, scenario planning, data integration, predictive analytics, integrated user experience/governance, increased volume capacity and workflow automation. However, these solutions vary in their ability to handle extensive datasets, large numbers of concurrent users, AI/ML functionality and ease of data integration with various systems, which in turn drive variability within each use case assessed in this Critical Capabilities report.

This research differentiates each vendor's product based on three use cases that represent the primary buyer segments of the financial planning solution market. Two of the use cases, efficiency and improved operational visibility and management, represent the most common business objectives that FP&A Leaders want to achieve by using financial planning software. The final use case, complex business environment, represents the typical needs of large global organizations with high process and data complexity.

The ratings for each critical capability are based on evaluations by Gartner analysts, vendor demonstrations, responses to vendor questionnaires, as well as insights from client inquiry interactions and Gartner's Peer Insights platform.

This research uses the following scoring ranges:

- Score 0 – 1.4: Poor
- Score 1.5 – 2.4: Fair
- Score 2.5 – 3.4: Good
- Score 3.5 – 4.4: Excellent
- Score 4.5 – 5: Outstanding

Use this Critical Capabilities research together with the [Magic Quadrant for Financial Planning Software](#). The Magic Quadrant assesses vendors offering the financial planning software solutions evaluated in this Critical Capabilities report. Using both reports will enable FP&A leaders to find vendors that match specific organizational needs and balance vendors' completeness of vision and ability to execute with their products' capabilities.

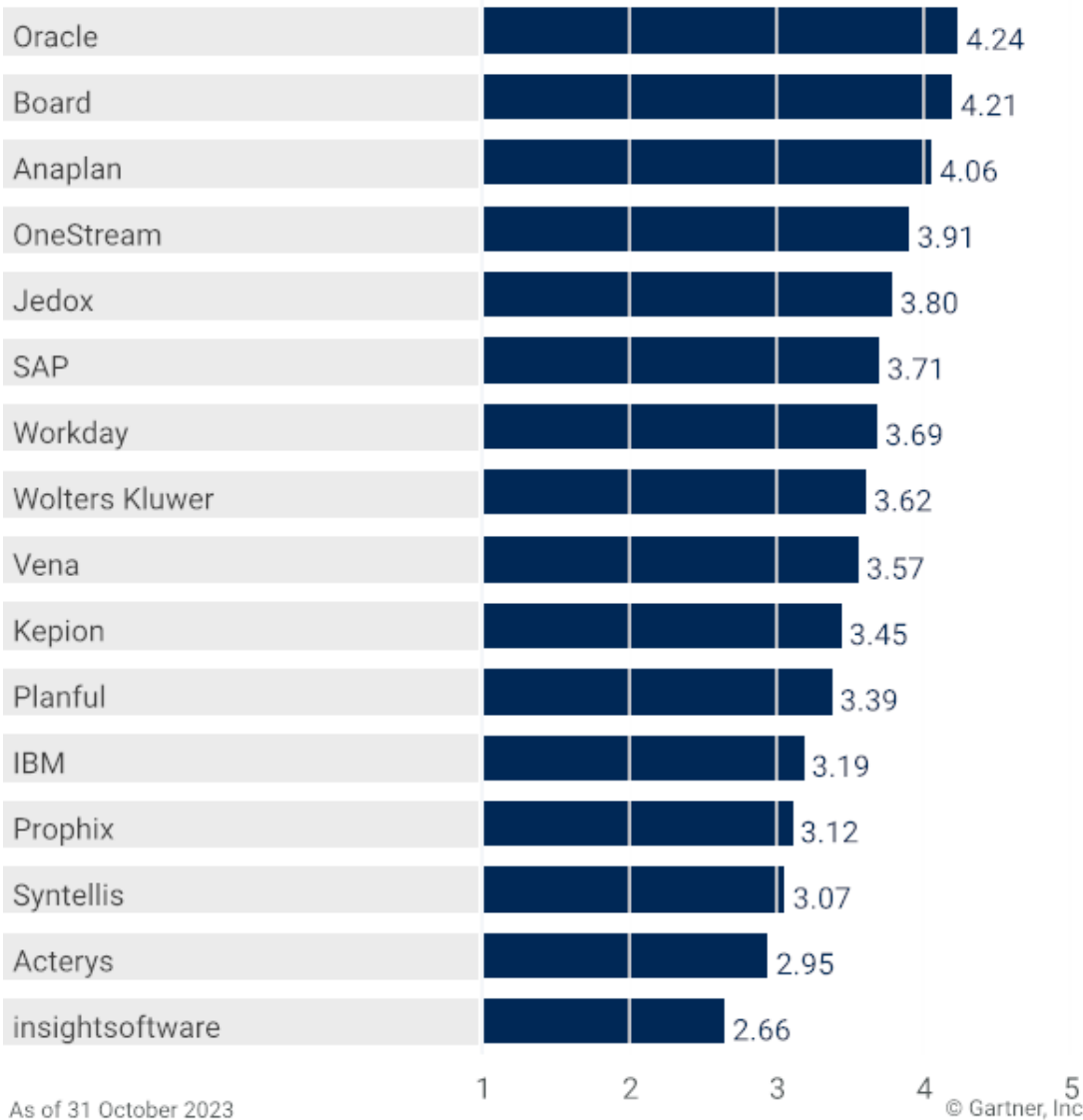
Note that vendors identified as Leaders in the Magic Quadrant do not necessarily have the highest-scoring capabilities for every use case in this Critical Capabilities report. Niche Players, for example, may score higher for a specific use case because they focus on certain capabilities, rather than on the needs of the wider market. Please note this research represents a “snapshot in time.”

Analysis

Critical Capabilities Use-Case Graphics

Vendors' Product Scores for Efficiency Use Case

Product or Service Scores for Efficiency

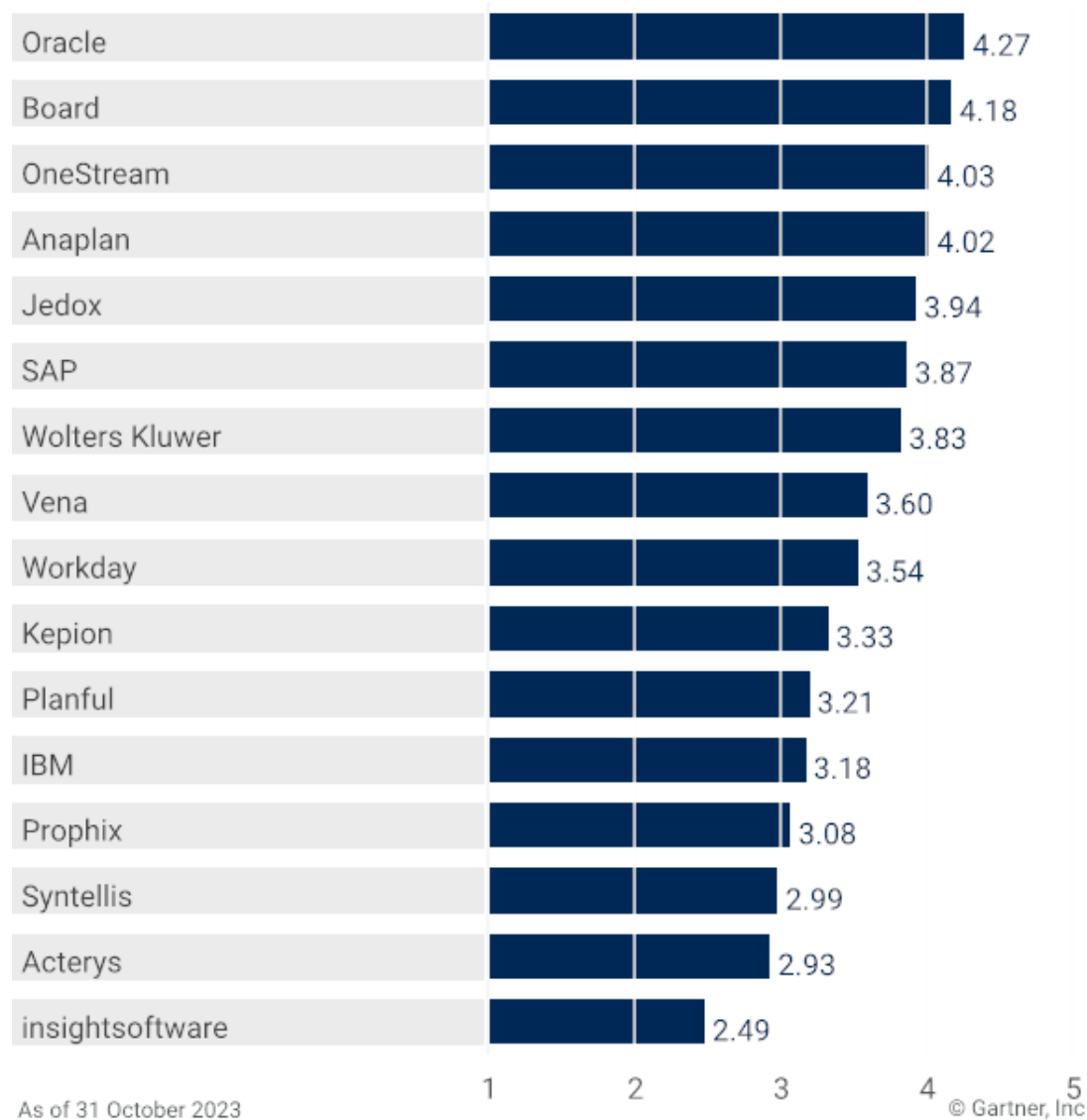


Gartner.

Source: Gartner (December 2023)

## Vendors' Product Scores for Improved Operational Visibility and Management Use Case

Product or Service Scores for Improved Operational Visibility and Management

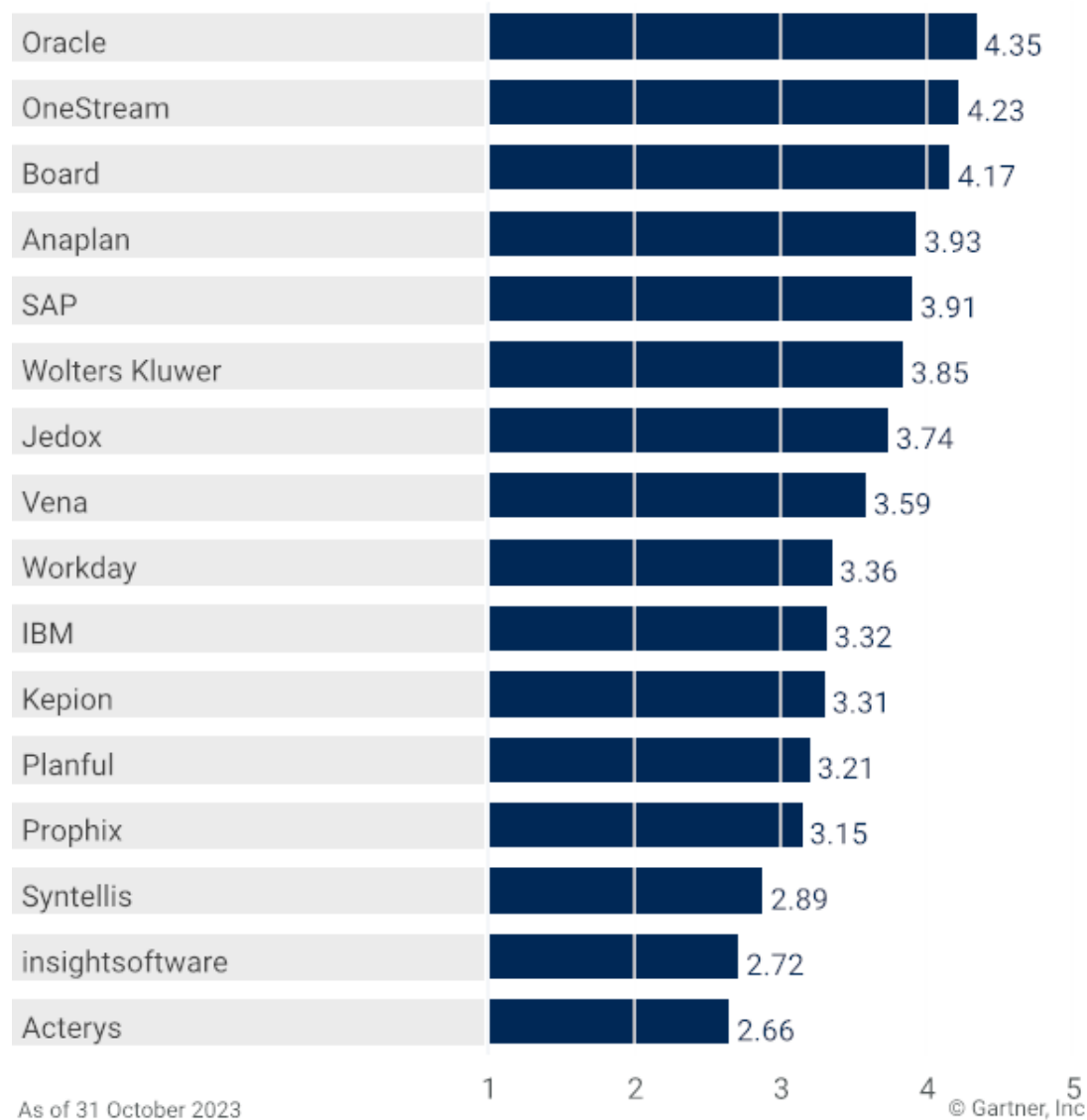


Gartner.

Source: Gartner (December 2023)

## Vendors' Product Scores for Complex Business Environment Use Case

Product or Service Scores for Complex Business Environment



Gartner.

Source: Gartner (December 2023)

## Vendors

### Acterys

Acterys' product, Acterys xP&A, is known for its strong integration with Power BI, including collaborative planning capabilities that extend beyond basic data integration. To prioritize new products, Acterys' approach is grounded in customer feedback, market trends and its own platform vision. In 2023, Acterys signed a licensing agreement with Microsoft to include its technology within Microsoft's Dynamics 365 xP&A offering. Within the next year, Acterys plans to invest in model creation through the use of AI/ML.

Acterys received its highest Critical Capabilities score for implementation strategy, scoring Good across vendors evaluated in this research. It offers a free proof of concept using prospective clients' data, supporting their understanding of how the product can meet their needs. Acterys can also bring planning capabilities to existing Microsoft Power BI and Microsoft Azure data models, giving clients writeback capability to these existing models.

It received its lowest Critical Capabilities score for capacity, scoring Fair. The company reported a lower customer concurrent usership compared to other vendors. Vendors scoring higher in this category actively support a greater number of concurrent users and transfer rates, demonstrating their ability to handle significant user loads through live examples.

Acterys achieved its highest use-case rating, Good, for efficiency. This rating reflects the product's ability to build on existing Microsoft infrastructure, particularly in the areas of data modeling and integration, and to create faster time-to-value for those customers. Meanwhile, Acterys scored Good for the improved operational visibility and management and the complex business environment use cases.

### Anaplan

Anaplan's product, the Anaplan platform, is known for its real-time connectivity between strategic, financial and operational plans on a single platform and unified codebase. To prioritize new products, Anaplan uses market research from its marketing and product organization, market trends, win/loss analysis, and customer feedback. In 2023, Anaplan released a new engine for high dimensionality, Anaplan Polaris. Within the next year, Anaplan expects to enhance its data integration and management system and release an AI-based conversational chat that includes natural language questioning.



Anaplan received its highest Critical Capabilities score for implementation strategy, scoring Excellent across vendors evaluated in this research. The company and its partners adhere to a common agile implementation method known as the Anaplan Way that emphasizes transparency throughout each implementation phase to foster effective deployment and adoption.

It received its lowest Critical Capabilities score for workflow automation, for which it nonetheless scored Excellent. Its workflow capabilities fall behind competitors that offer features such as charts, pivot filters and broadcasting capabilities. However, recently, the company introduced new visual workflow features that were originally on its roadmap, thereby expanding its range of workflow capabilities.

Anaplan achieved its highest use-case rating, Excellent, for efficiency. This rating reflects the product's ability to support a wide range of integrations through prebuilt connectors equipped with error handling and job scheduling, but no rate limits for integration. Meanwhile, Anaplan scored Excellent for the improved operational visibility and management and the complex business environment use cases.

## **Board**

Board's product, also called Board, is known for its in-memory calculation engine and cross-department collaboration and decision making. To prioritize new products, Board uses several sources, including its customer base, services teams, partner ecosystem and cloud technology to ensure the right features are delivered at the right time. In 2023, Board released Azure ML integration and enhanced application life cycle management functions. Within the next year, Board expects to upgrade its UI and user experience (UX) experience with a new UI framework and improve its multidimensional engine to handle more data granularity.

Board received its highest Critical Capabilities score for data integration, scoring Outstanding across vendors evaluated in this research. The product's data integration tool, known as Data Reader, enables finance users to connect to a wide array of data sources, manage the data import and metadata, and map data to data models.

It received its lowest Critical Capabilities score for management insights and dashboarding, still scoring Excellent. Board includes its own native business intelligence reporting and analytics, and supports Microsoft business intelligence and analytics tools as well, so integration with third-party vendors other than Microsoft is limited. Its visualization/dashboarding may require additional enablement to fully leverage all of its features.

Board achieved its highest use-case rating, Excellent, for efficiency. This rating reflects the product's ability to analyze and load new datasets, highlighting key trends, outliers and correlations to generate insights with Copilot, its generative AI (GenAI) functionality. Meanwhile, Board scored Excellent for the improved operational visibility and management and the complex business environment use cases.

## **IBM**

IBM's product, IBM Planning Analytics, is known for its in-memory database; embedded extraction, transformation and loading (ETL) component; AI forecasting; and Microsoft Excel integration. To prioritize new products, IBM has a product management team that engages customers and partners to create an outcome-based roadmap. In 2023, IBM released a new version of its SaaS cloud product that runs on Amazon Web Services. Within the next year, IBM plans to release baseline and multivariate forecasting, bursting dashboards and reports, and Planning Analytics for Excel Universal Reports.

IBM received its highest Critical Capabilities score for capacity, scoring Excellent across vendors evaluated in this research. The product has customers with users in the thousands, and Gartner's Peer Insights analysis contributed to the Magic Quadrant evaluation process and capacity score, with respondents citing its "performance" as one of their top "likes."

It received its lowest Critical Capabilities score for data integration, scoring Good. The product offers a limited number of APIs through its Cognos Integration Server component that enables connectivity to SAP BW, Oracle Essbase, Oracle Hyperion Planning, and Oracle Hyperion Financial Management. Its data integration approach relies almost exclusively on database and FTP file-sharing connections.

IBM achieved its highest use-case rating, Good, for complex business environment. This rating reflects the product's ability to customize builds for organizations with complex data environments and specific requirements. Meanwhile, IBM scored Good for the efficiency and the improved operational visibility and management use cases.

## **insightsoftware**

insightsoftware's product, Bizview, is known for its collaborative workflow and low-code solution requiring minimal user training. To prioritize new products, insightsoftware creates a roadmap with inputs from customers, its innovation portal and market trends. In 2023, insightsoftware released platform integrations, step notifications and keyboard shortcuts. Within the next year, insightsoftware expects to offer enhanced drag-and-drop features, Microsoft integrations, and updates to its UI and UX.

insightsoftware received its highest Critical Capabilities score for workflow automation, scoring Excellent across vendors evaluated in this research. Its menu-based workflow builder is designed for finance self-reliance, enabling users to program end-to-end workflows, including inputs, approvals and data flows. Email notifications and color-coded process visualization augment collaboration and coordination between teams.

It received its lowest Critical Capabilities score for data integration, scoring Fair. The solution provides a targeted range of APIs and prebuilt connectors to ERPs, including Oracle, SAGE, Microsoft, Infor, SAP and others. Vendors scoring higher in this category provide a wider range of prebuilt ERP connectors, as well as non-ERPs, which this software does not currently support.

insightsoftware achieved its highest use-case rating, Good, for complex business environment. This reflects the product's strong workflow automation features, chat collaboration tools, email notifications and scenario sandboxing and stacking features. Meanwhile, insightsoftware scored Good for the efficiency and the improved operational visibility and management use cases.

## **Jedox**

Jedox's product, Jedox EPM Software, is known for its no-code and low-code planning and performance management platform with data and source system integration. To prioritize new products, Jedox uses a development roadmap based on core function, solutions and the ecosystem, as well as input via a support portal and through customer voting. In 2023, Jedox released OpenAI ChatGPT integration to support analysis and communication. Within the next year, Jedox expects to offer forecasting with a digital twin of the organization.

Jedox received its highest Critical Capabilities score for scenario modeling, scoring Excellent across vendors evaluated in this research. Users can model new initiatives, assess the effect of an individual driver on targets and link scenarios to environmental, social and governance goals. Additionally, its scenario modeling incorporates its AI-assisted planning to compare human-created scenarios against machine-generated predictions.

It received its lowest Critical Capabilities score for capacity, scoring Good. The product's data modeling does not harness advanced techniques to enhance performance and can be slow at lower levels of data granularity. Vendors scoring higher in this category leverage AI-enhanced data sparsity algorithms to drive higher processing capabilities.

Jedox achieved its highest use-case rating, Excellent, for improved operational visibility and management. This rating reflects the product's ability to incorporate low-code and user-friendly aspects into its data model development and its offering of ETL functionality through its Jedox Integrator. Meanwhile, Jedox scored Excellent for the efficiency and the complex business environment use cases.

## **Kepion**

Kepion's product, Kepion FP&A Essentials, is known for its flexible modeling capabilities, cross-functional applications and workflow automation. To prioritize new products, Kepion uses a customer success team to review solution blueprints and the roadmap, as well as customer surveys and customer and partner advisory boards. In 2023, Kepion released SAML 2.0 single sign-on functionality. Within the next year, Kepion expects to offer AI enhancements and a data hub to simplify data integration.

Kepion received its highest Critical Capabilities score for integrated planning, scoring Excellent across vendors evaluated in this research. The product supports integrated planning with out-of-the-box multilevel planning, cross-functional collaboration, capital planning, cash and balance sheet forecasting. Users can integrate supply chain and financial plans to feed a consensus view of demand and full profit and loss.

It received its lowest Critical Capabilities score for scenario modeling, scoring Good. Although the product supports unlimited, simultaneous scenarios, other vendors that scored higher in this category

support stacked scenarios and Monte Carlo simulation to assess financial and nonfinancial scenarios against a broader range of operational impacts.

Kepion achieved its highest use-case rating, Excellent, for efficiency. This rating reflects the product's automation with over 100 prebuilt ERP and non-ERP connectors, master data management capabilities and graphical workflow modeler. Meanwhile, Kepion scored Good for the improved operational visibility and management and the complex business environment use cases.

## OneStream

OneStream's product, the OneStream Intelligent Finance Platform, is known for its unified platform and data model for financial and operational planning that includes AI-services to speed decision making and improve planning and forecasting accuracy. To prioritize new capabilities, OneStream uses an agile team of product development, product marketing, and presales contributors along with IdeaStream, its community forum, for enhancement prioritization. In 2023, OneStream launched the Solution Exchange for its partner and user community, where developers can create specialized planning and business solutions atop of the OneStream platform. Within the next year, OneStream plans to offer GenAI for analysis commentary and code optimization.

OneStream received its highest Critical Capabilities score for capacity, scoring Outstanding across vendors evaluated in this research. This company has some of the highest concurrent user rates and fastest data transfer times of vendors evaluated in this research. Additionally, it uses data-driven sparse algorithms to mitigate the performance of large datasets that may require more memory to process than is available.

It received its lowest Critical Capabilities score for management insights and dashboarding, for which it nonetheless scored Excellent. Although the product has its own reporting and dashboarding capabilities and direct integration with Microsoft Power BI, REST API configuration is required to integrate with other third-party business intelligence (BI) tools. Vendors scoring higher offer more direct integration with such tools, eliminating the need to manage reporting in two separate tools.

OneStream achieved its highest use-case rating, Excellent, for complex business environment. This rating reflects the product's ability to integrate data from multiple-source systems with prebuilt logic for common integrated business planning (IBP) areas. Meanwhile, OneStream scored Excellent for the efficiency and the improved management insights and dashboarding use cases.

## Oracle

Oracle's product, Oracle Fusion Cloud Enterprise Performance Management, is known for its integrated and native AI/ML capabilities supporting explainability, user trust and adoption. To prioritize new products, Oracle uses customer input, an idea forum, a customer council, consulting partners, and product development and strategy teams. In 2023, Oracle released its ML-driven Predictive Cash Forecasting. Within the next year, Oracle expects to release customer-driven enhancements for its predictive offerings and GenAI for narrative reporting use cases.

Oracle received its highest Critical Capabilities score for integrated planning, scoring Outstanding across vendors evaluated in this research. It offers cash-flow forecasting, including predictive cash forecasting, models for various balance sheet items, and a dedicated capital asset module for detailed fixed asset planning. It also supports multilevel planning, cross-functional collaboration and the integration of operational data.

It received its lowest Critical Capabilities score for management insights and dashboarding, for which it nonetheless scored Excellent. The product provides adequate reporting functionality with drill-through capabilities and a mobile reporting view. Vendors scoring higher provide licensed users with a mobile app or unlimited view licenses, eliminating nonlicensed users' need for PDF reporting.

Oracle achieved its highest use-case rating, Excellent, for complex business environment. This rating reflects the product's ability to support a high number of concurrent users while maintaining stability, achieved through performance testing and processes adaptable to customer performance goals. Meanwhile, Oracle scored Excellent for the efficiency and the improved operational visibility and management use cases.

## **Planful**

Planful's product, the Planful Platform, is known for its AI-driven Planful Predicts, real-time collaboration and finance-specific prebuilt capabilities. To prioritize new products, Planful uses market trends, customer input, and workstream-based advisory boards of customer representatives and subject matter experts. In 2023, Planful offered new features for marketing budget and plans. Within the next year, Planful expects to release Predict Narratives, a large-language-model-based AI solution for writing financial narratives.

Planful received its highest Critical Capabilities score for configurable models, scoring Excellent across vendors evaluated in this research. Data modeling is based on Excel syntax, enabling users with no coding experience to build, configure and maintain a wide range of models, including bottom-up, rolling, and scenario- and driver-based planning models with unlimited dimensions using familiar commands.

It received its lowest Critical Capabilities score for predictive analytics, scoring Good. It provides a native, proprietary AI/ML engine. Vendors scoring higher provide built-in driver libraries, a wider range of statistics to help users measure the accuracy of predictive forecasts and shared examples of successful AI/ML implementation use cases.

Planful achieved its highest use-case rating, Good, for efficiency. This rating reflects the product's intuitive model configuration, user experience and data integration through prebuilt ERP and non-ERP connectors. Meanwhile, Planful scored Good for the complex business environment and the improved operational visibility and management use cases.

## **Prophix**

Prophix's product, Prophix FP&A, is known for its high standard of infosec and its financial planning tools built into the UI and available for all end users. To prioritize new products, Prophix uses customer feedback, analyst and market research, and the RICE (reach, impact, confidence and effort) scoring model. In 2023, Prophix released its ML-driven predictive forecast feature and a new tool that can suggest model optimizations. Within the next year, Prophix expects to introduce an AI-driven chatbot and enhance scalability.

Prophix received its highest Critical Capabilities score for workflow automation, scoring Excellent across vendors evaluated in this research. The workflow management feature enables budgeting, planning, forecasting, reporting, and consolidation automation and process bottleneck identification. Users are provided with continuous visibility into process status and do not require coding expertise.

It received its lowest Critical Capabilities score for predictive analytics, scoring Good. The product provides AI/ML-driven forecasts and AI-driven written narratives through a third-party integration. Vendors scoring higher support AI/ML cash forecasting, scenario planning and working capital, as well as manual adjustments to ML-generated forecasts, and can provide intraplatform driver libraries.

Prophix achieved its highest use-case rating, Good, for complex business environment. This rating reflects the product's ability to support large data volumes and concurrent users through Optimize Database, which removes redundant data records, and elastic load balancers, which enhance analysis speed and data accessibility. Meanwhile, Prophix also scored Good for the efficiency and improved operational visibility use cases.

## SAP

SAP's product, SAP Analytics Cloud, is known for its integration capabilities with core SAP applications, integrated operational planning and predictive capabilities. To prioritize new products, SAP uses stakeholder requirements, market trends and its Customer Influence community, an online ideas exchange. In 2023, SAP released the capability to use analytical models from Datasphere, a next-generation data warehouse cloud, enabling a business data fabric when creating dashboards from real-time data sources. Within the next year, SAP expects to save its planning model in Datasphere, minimizing data redundancy.

SAP received its highest Critical Capabilities score for integrated planning, scoring Outstanding across vendors evaluated in this research. It offers liquidity planning with direct and indirect cash flow, various balance sheet items and capital project planning, enabling project evaluation, assessment, projections and monitoring. It also supports S/4HANA integration with IBP.

It received its lowest Critical Capabilities score for data integration, scoring Good, due to its inclination toward integrating within its SAP ecosystem. Vendors scoring higher provide users with a larger number of ERP prebuilt connectors, allowing customers to create best-of-breed data integration strategies across a more diverse finance technology ecosystem.

SAP achieved its highest use-case rating, Excellent, for complex business environment. This rating reflects the product's ability to support a high number of concurrent users, with proactive workload management, safety measures and user-design guidance to optimize system load and capacity. Meanwhile, SAP scored Excellent for the efficiency and the improved operational visibility and management use cases.

## Syntellis

Syntellis' product, Axiom, is known for its focus on balance sheet and cash flow, as well as its extensive use of scenario planning and sensitivity analysis. To prioritize new products, Syntellis uses customer feedback via workgroups and product advisory councils, competitive analysis, and feedback from frontline staff. In 2023, Syntellis offered API integration and Axiom Visual Insights, which enable users to combine disparate datasets and create dynamic visualizations. Within the next year, Syntellis expects to release a self-service native capability for end users to upload data files.



Syntellis received its highest Critical Capabilities score for management insights and dashboarding, scoring Good across vendors evaluated in this research. Power BI integration supports drag-and-drop dashboard and reports creation, and users can root cause business challenges with decomposition trees. Syntellis also allows view-only report and dashboard users to interact with reports inside of the product environment.

It received its lowest Critical Capabilities score for data integration, scoring Fair. The product provides some industry-specific APIs, which could bring value to users in sectors such as healthcare and higher education. Vendors scoring higher provide prebuilt connectors to a wider range of ERPs and non-ERPs, including CRM, supply chain management, e-commerce and warehouse management systems.

Syntellis achieved its highest use-case rating, Good, for efficiency. This rating reflects the product's intuitive user experience, industry-specific APIs and support for development of no-code graphical workflows, reports and dashboards. Meanwhile, Syntellis scored Good for the complex business environment and improved operational visibility use cases.

## **Vena**

Vena's product, Platform for Complete Planning, is known for its native integration with Microsoft 365, data modeling capabilities, and BI, AI and ML predictive analytics. To prioritize new products, Vena uses customer feedback, a product and customer success team, and subject matter experts. In 2023, Vena released new self-service setup features and a streamlined user interface, a connector with Microsoft Dynamics 365 Business Central and native Microsoft Excel enhancements. Within the next year, Vena expects to release its GenAI product.

Vena received its highest Critical Capabilities score for workflow automation, scoring Excellent across vendors evaluated in this research. Its Process Workflow Designer allows users to create automated workflows that incorporate defined tasks and task owners, as well as set submission deadlines and monitor the review process, all in a visual form, enabling status tracking.

It received its lowest Critical Capabilities score for data integration, scoring Good. Though it offers out-of-the-box connectivity with some source systems, such as Sage, NetSuite and Salesforce, it does not have native connectors for popular ERPs, such as SAP, Oracle or Workday. Vendors scoring higher offer a wider range of prebuilt ERP connectors and non-ERPs.

Vena achieved its highest use-case rating, Excellent, for improved operational visibility and management. This rating reflects the product's ability to incorporate out-of-the-box features that support IBP, including an extensive, project-level capital planning capability. Meanwhile, Vena scored Excellent for the efficiency and the complex business environment use cases.

## **Wolters Kluwer**

Wolters Kluwer's product, CCH Tagetik, is known for its AI-based predictive planning solution that connects finance and operational data and planning to facilitate decision making and cross-organizational strategic alignment. To prioritize new products, Wolters Kluwer incorporates customer feedback and market trends into its strategic product plan. In 2023, Wolters Kluwer released solutions for promotion planning and for multiorganization data collection workflow. Within the next year, Wolters Kluwer expects to offer NLP-guided analytics for big data consumability.

Wolters Kluwer received its highest Critical Capabilities score for integrated planning, scoring Outstanding across vendors evaluated in this research. It provides comprehensive workflow capital planning supporting project planning with multistage review and approval, and customizable project evaluation criteria. It also offers integrated reconciliation tools that support financial and operational planning processes.

It received its lowest Critical Capabilities score for data integration, scoring Good. Wolters Kluwer offers a general purpose REST API connector, a certified real-time connector with SAP S/4HANA, and robust data validation options with error logs and triggered notifications, but it offers a lower number of prebuilt ERP and non-ERP connectors than other vendors that scored higher.

Wolters Kluwer achieved its highest use-case rating, Excellent, for complex business environment. This rating reflects its support for a high number of concurrent users and various IBP processes, including multilevel planning, cross-functional collaboration and operational/financial data integration. Meanwhile, Wolters Kluwer scored Excellent for the efficiency and the improved operational visibility and management use cases.

## Workday

Workday's product, Workday Adaptive Planning, is known for its no-code approach and ability to calculate complex models in parallel, adding memory and compute power. To prioritize new products, Workday uses input from stakeholders, customer advisory councils, industry researchers and customer votes. In 2023, Workday enhanced its report performance, optimizing reports with vast dimensions and trillions of intersections. Within the next year, Workday expects to introduce personal what-if scenarios for comparing best-case, likely case and worst-case scenarios before users select which scenario to merge into the base version.

Workday received its highest Critical Capabilities score for implementation strategy, scoring Excellent across vendors evaluated in this research. The company's implementation strategy prioritizes customer satisfaction with a focus on partner-led deployments and a global ecosystem of certified resources, ensuring users maximize the offering's benefits during and after implementation.

It received its lowest Critical Capabilities score for predictive analytics, scoring Good. The company does not currently expose AI predictive model explainability metrics to users. Vendors scoring higher offer AI predictive model explainability in addition to AI and ML support for cash flow, working capital and driver-based models.

Workday achieved its highest use-case rating, Excellent, for efficiency. This rating reflects the product's ability to store and handle data density and provide users with a comprehensive list of supported and certified APIs, including API data integration options. Meanwhile, Workday scored Excellent for the improved operational visibility use case, and Good for the complex business environment use case.

## Context

FP&A leaders can use this Critical Capabilities research to review the suitability of a vendor's product for their organization. This research evaluates 16 vendors' products for 10 Critical Capabilities, including features such as configurable models, user experience, workflow automation, and management insights and dashboarding.

Although we have explored relevant use cases, FP&A leaders can adjust the capability weightings to conduct a custom analysis using the "Customize" function in the interactive version. While all capabilities are important, buyers should assess and adjust the weightings according to their most important priorities, as well as their own business mandates, performance requirements and future ambitions.

## Product/Service Class Definition

Gartner defines financial planning software as the key tool that enables organizations to automate and streamline their enterprisewide financial planning processes. The software supports planning, budgeting and forecasting processes by connecting relevant operational and driver data to profit and loss, balance sheet and cash-flow financial statements.

Additionally, the software offers enhanced decision support and analytics that organizations can customize to meet their unique planning requirements. To provide this support, financial planning software offers data integration, data modeling, reporting and workflow capabilities, which all enhance a user's ability to effectively manage the planning process and their organization's financial performance.

When implemented in support of sound processes, financial planning software gives organizations reliable outputs to make better-informed decisions. This shift results in improved end-to-end financial planning processes, including aligning strategic priorities with resource allocation to drive improved business outcomes.

Increasing customer demand for new planning technology solutions is accelerating the introduction of product improvements and enhanced features by both well-established and new vendors. Vendors are developing and enhancing their offerings by providing financial and operational source system integrations, as well as higher capacity for large data volumes to better support IBP. Vendor innovations in predictive forecasting with AI/ML and analytics capabilities will continue to provide clients with increased levels of automation and intelligence, thereby improving decision making.

Gartner predicts the financial planning software market will change dramatically over the next five years, with an added emphasis on leveraging AI to help identify trends and patterns across large datasets. AI will also be applied to predictive forecasts to maximize operational efficiency, reduce labor costs and produce real-time forecasts and scenarios, thus helping FP&A leaders respond agilely. The importance of financial planning solutions will continue to increase as FP&A leaders assume a leading role in driving more agile and continuous enterprisewide planning in a rapidly changing business environment.

The must-have capabilities for this market include:

- End-to-end management of enterprisewide financial planning, budget and forecasting processes.

- Administration functionality necessary to support planning activities.

The standard capabilities for this market include:

- Configurable user-friendly reporting and dashboarding.
- Built-in audit trails and versioning.

## Critical Capabilities Definition

### **Configurable Models**

This capability focuses on the ability to create flexible models underpinned by structured and unstructured data with clearly defined entities, attributes and relationships. These are aligned with buyers' requirements, and the goal is to optimize financial outcomes.

The software's capabilities should support various forecasting methodologies, including top-down, bottom-up, driver-based and rolling forecast models. Modeling attributes should include sufficient dimensionality and business rules to support continuous forecasting, planning and target setting. Low-code modeling features should allow users to focus on high-level logic and configuration of data and forecasting models rather than manual coding.

### **Scenario Modeling**

This capability helps finance teams evaluate the efficacy of strategies, tactics and plans for a range of financial and nonfinancial scenarios.

The software should enable users to collectively create, model, store and analyze multiple or a combination of specific scenarios to help the user assess the effects on the organization's financial and operational performance. It should also provide user-friendly simulation and sensitivity analysis capabilities that support real-time scenario building, reporting and visualizations to facilitate risk assessment and course correction.

### **Data Integration**

This capability focuses on the provider's primary data integration functionality, such as the ability to connect to both source ERP and non-ERP systems.

The software should support the ability to connect to a source ERP system (single and multi-instance) through a prebuilt connector, such as an API, or a real-time transfer of data, without applying significant changes to the application or data structures. Data integration should also include the ability to integrate with non-ERP systems (such as those of Salesforce or a warehouse management system) that contain data points or operational drivers critical to the financial planning process.

## **Predictive Analytics**

This capability focuses on the provider's ability to generate forecast predictions, trends and insights using algorithms and ML techniques, while providing transparency, user interpretability and model-confidence metrics.

Predictive analytics capabilities include extrapolated financial forecasting, using the application's modeling capabilities with the further application of AI/ML models. The forecasts produced help users identify insights, trends and anomalies, or combine predictive forecasts with human expertise and strategies, to achieve optimal outcomes.

## **Capacity**

This capability focuses on the software's ability to support a high number of concurrent users and data without compromising system performance.

In addition, adequate computational resource management must support the full extent of the provider's defined modeling capabilities to reduce the risk of latency and platform instability.

## **Workflow Automation**

This capability ensures planning cycles are governed, planning contributors are tracked, authorization rules are followed, and bottlenecks are identified and resolved.

Workflow capabilities should be configurable to suit the organization's planning process and authorization policies (i.e., who approves, who is informed, who concurs and so on) for common processes, such as planning, capital expenditure, operating expenditure and headcount. Quickly identifying planning contributions status and data may help users optimize their processes. An effective workflow relieves FP&A staff members of traditional administrative follow-up duties and allows them to focus on providing business insight and support for data-driven decision making.

## **User Experience/Governance**

This capability requires every aspect of a provider's application to deliver a high-quality user experience.

Providers offer a high-quality user experience, including a streamlined and intuitive experience for how users interact and collaborate with others. This functionality includes digital assistants, responsive UI design (e.g., UI adapted in real time to various screen sizes), visualization capabilities, differentiation between UI for personas and multiple modes of interaction (e.g., voice recognition, mobile). This capability also includes a user-friendly experience for administrators to maintain the solution and make adjustments to rules as needed.

## **Implementation Strategy**

This capability requires providers to have an established implementation strategy and comprehensive plan to help clients successfully implement the product.

It includes the application implementation itself and also addresses how vendors help clients resolve implementation challenges through targeted migration strategies to drive faster and easier product deployment. Additionally, this capability includes a vendor's rigor around certification requirements and frequency for both internal and external implementation partners, as well as whether it provides a proof of concept and its approach concerning it.

## **Integrated Planning**

This capability focuses on the ability to incorporate strategic and operational data into financial planning processes and analysis, helping organizations align operational activities with strategic objectives.

It includes the ability to support organizations' long-term strategic and short-term financial and operational planning processes. This capability encompasses supporting the alignment of financial statement performance (cash flows, working capital, capital planning) with various functional and operational areas to drive strategic and mutually supportive finance and operational decisions throughout the organization.

## **Management Insights & Dashboarding**

This capability focuses on users' ability to produce self-service, on-demand reports and dashboards that support strategic, financial and operational decision making.

Management insights and dashboarding capabilities should provide users with up-to-date, user-friendly, intuitive visualizations that are customizable to suit the needs of various stakeholders. They should also offer anomaly and/or drill-down capabilities that drive further insight into the operational factors influencing an organization's performance. Advanced features include prescriptive dashboarding capabilities leveraging advanced analytic techniques that provide recommended actions based on multiple constraints and objectives that drive desired results.

## Use Cases

The use cases in this Critical Capabilities report represent the different ways an organization might use financial planning software. For each use case, organizations will prioritize certain Critical Capabilities that are key differentiators for them.

### **Efficiency**

This use case focuses on the goal of increasing efficiency and productivity within an organization's planning, budgeting and forecasting processes.

Organizations often look for solutions that ease data integrations through prebuilt connectors, as well as offer an intuitive user experience and configurable models to drive adoption. Organizations focusing on this use case also often look for solutions that offer out-of-the-box templates to ease implementation, provide workflow automation to streamline processes, and deliver centralized formatted financial statement reporting, basic analytics, and dashboarding visualizations that require little to no user training.

### **Improved Operational Visibility and Management**

This use case focuses on the organization's primary goal of improving operational visibility and management by leveraging financial planning software.

Organizations focusing on this use case prioritize Critical Capabilities such as configurable data models, data integration and predictive analytics. These capabilities enable them to make agile and comprehensive, data-driven decisions that inform course corrections based on the entirety of their datasets. Additionally, this use case leverages scenario modeling to help ensure agility, business continuity and organizational growth. Organizations pursuing this use case also prioritize integrated planning, as well as management insight and dashboarding capabilities, to help drive management, visibility and alignment of strategic decisions throughout the enterprise.



## Complex Business Environment

This use case relates to organizations with a complex scope, requiring advanced data integrations and support for a large number of concurrent users and large data volumes.

These organizations have high process complexity, generate large numbers of transactions, and usually have multiple subsidiaries or business units with an array of ERP systems and customer bases around the world. They prioritize capabilities that support data integration, capacity and reliable use of predictive analytics within their scenario-planning and forecasting processes. They also prioritize capabilities that enable workflow automation across large teams that are often regionally dispersed, as well as integrated planning to help drive alignment of strategic decisions throughout the enterprise.

## Vendors Added and Dropped

We review and adjust our inclusion criteria for Magic Quadrants as markets change. As a result of these adjustments, the mix of vendors in any Magic Quadrant may change over time. A vendor's appearance in a Magic Quadrant one year and not the next does not necessarily indicate that we have changed our opinion of that vendor. It may be a reflection of a change in the market and, therefore, changed evaluation criteria, or of a change of focus by that vendor.

### Added

- Acterys met the inclusion criteria and was added.
- insightsoftware met the inclusion criteria and was added.

### Dropped

- No vendors were dropped from this year's Critical Capabilities report.

## Inclusion Criteria

A Critical Capabilities report identifies and analyzes the most relevant providers and their products in a market. By default, Gartner uses an upper limit of 20 providers to support identifying the most relevant providers within a market. On specific occasions, the upper limit may be raised when the intended research's value to clients would otherwise be diminished. The inclusion criteria represent the specific attributes Gartner analysts deemed necessary to enable inclusion in this research. Vendors' solutions must align with the market definition and adhere to Gartner's standard cloud service attributes.

To qualify for inclusion, solution providers were required to fulfill the following criteria:

### Product Capabilities

- Support the core functionality of financial planning software (as defined in the Market Definition/Description section).
- Deploy software solutions as a cloud service. On-premises-only solutions were not included in the assessment. If a vendor offers both on-premises and cloud options, the capabilities of the on-premises offerings and any hosted on-premises options were ignored in the evaluation process.
- Actively market, sell and deploy these cloud solutions on a stand-alone basis, without the requirement to bundle it with other ERP modules, accounting systems or business process outsourcing service contracts.

### Market Presence

- Actively market and sell their product to organizations, with at least 50% of customers having an annual revenue above \$50 million over the last year.
- Have at least 250 customers "live" by 31 December 2022 (with "live" defined as the customer using the current version of the software before the next version is released).
- Be actively sold and marketed, and have "live" customers using it beyond the vendor's home region, including the Americas, EMEA, Asia/Pacific or Latin America.
- Have booked cloud recurring subscription and support revenue of at least \$25 million (or foreign currency equivalent) between 1 January 2022 and 31 December 2022.

**Table 1: Weighting for Critical Capabilities in Use Cases**

(Enlarged table in Appendix)

<b>Critical Capabilities</b> ↓	<b>Efficiency</b> ↓	<b>Improved Operational Visibility and Management</b> ↓	<b>Complex Business Environment</b> ↓
Configurable Models	20%	20%	0%
Scenario Modeling	0%	15%	15%
Data Integration	20%	20%	20%
Predictive Analytics	0%	15%	15%
Capacity	0%	0%	20%
Workflow Automation	10%	0%	10%
User Experience/Governance	20%	0%	0%
Implementation Strategy	15%	0%	0%
Integrated Planning	0%	15%	15%
Management Insights & Dashboarding	15%	15%	5%
As of 31 October 2023			

Source: Gartner (December 2023)

This methodology requires analysts to identify the Critical Capabilities for a class of products/services. Each capability is then weighted in terms of its relative importance for specific product/service use cases.

## Critical Capabilities Rating

Each of the products/services that meet our inclusion criteria has been evaluated on the Critical Capabilities on a scale from 1.0 to 5.0.

**Table 2: Product/Service Rating on Critical Capabilities**

(Enlarged table in Appendix)

<b>Critical Capabilities</b>	<b>Acterys</b>	<b>Anaplan</b>	<b>Board</b>	<b>IBM</b>	<b>insightsoftware</b>	<b>Jedox</b>	<b>Kepion</b>	<b>OneStream</b>	<b>Oracle</b>	<b>Planful</b>	<b>Prophix</b>	<b>SAP</b>	<b>Syntellis</b>	<b>Vena</b>	<b>Wolters Kluwer</b>	<b>Workday</b>
Configurable Models	3.1	3.9	4.3	3.5	2.6	4.2	3.2	4.1	4.2	3.7	2.8	3.8	3.3	3.7	3.7	4.1
Scenario Modeling	2.9	4.0	4.2	3.3	3.1	4.3	2.8	3.8	4.5	3.1	3.3	3.8	3.1	3.6	3.7	3.3
Data Integration	3.2	4.1	4.5	2.4	1.9	3.8	3.7	4.1	4.0	3.4	3.2	3.3	2.5	3.1	3.3	3.3
Predictive Analytics	2.0	4.1	4.1	3.5	2.4	4.1	2.9	4.4	4.5	2.8	2.6	4.1	2.5	3.4	4.1	2.7
Capacity	1.8	3.7	3.9	3.9	3.0	3.2	3.1	4.8	4.4	3.5	3.0	4.0	2.8	3.5	3.7	3.6
Workflow Automation	2.8	3.6	4.3	3.7	4.0	3.5	3.5	4.2	4.3	3.2	3.5	3.7	3.4	4.1	3.9	3.2
User Experience/Governance	2.3	4.2	4.0	3.4	2.8	3.6	3.4	3.7	4.6	3.6	3.2	3.8	3.1	3.3	3.9	3.3
Implementation Strategy	3.4	4.3	4.5	3.3	2.8	4.0	3.4	3.8	4.4	3.4	3.0	4.0	2.9	3.8	3.3	4.2
Integrated Planning	3.3	3.9	4.2	3.4	2.6	3.7	3.8	4.1	4.6	3.2	3.4	4.7	3.2	4.1	4.7	3.7
Management Insights & Dashboarding	2.9	4.1	3.6	3.1	2.5	3.5	3.5	3.6	3.9	2.8	3.2	3.7	3.4	3.8	3.7	4.0
As of 31 October 2023																

Source: Gartner (December 2023)

Table 3 shows the products/services scores for each use case. The scores, which are generated by multiplying the use-case weightings by the product/service ratings, summarize how well the Critical Capabilities are met for each use case.

**Table 3: Product Score in Use Cases**

(Enlarged table in Appendix)

Use Cases	Acterys	Anaplan	Board	IBM	insightsoftware	Jedox	Kepion	OneStream	Oracle	Planful	Prophix	SAP	Syntellis	Vena	Wolters Kluwer	Workday
Efficiency	2.95	4.06	4.21	3.19	2.66	3.80	3.45	3.91	4.24	3.39	3.12	3.71	3.07	3.57	3.62	3.69
Improved Operational Visibility and Management	2.93	4.02	4.18	3.18	2.49	3.94	3.33	4.03	4.27	3.21	3.08	3.87	2.99	3.60	3.83	3.54
Complex Business Environment	2.66	3.93	4.17	3.32	2.72	3.74	3.31	4.23	4.35	3.21	3.15	3.91	2.89	3.59	3.85	3.36
As of 31 October 2023																

Source: Gartner (December 2023)

To determine an overall score for each product/service in the use cases, multiply the ratings in Table 3 by the weightings shown in Table 2.

## Critical Capabilities Methodology

This methodology requires analysts to identify the critical capabilities for a class of products or services. Each capability is then weighted in terms of its relative importance for specific product or service use cases. Next, products/services are rated in terms of how well they achieve each of the critical capabilities. A score that summarizes how well they meet the critical capabilities for each use case is then calculated for each product/service.

"Critical capabilities" are attributes that differentiate products/services in a class in terms of their quality and performance. Gartner recommends that users consider the set of critical capabilities as some of the most important criteria for acquisition decisions.

In defining the product/service category for evaluation, the analyst first identifies the leading uses for the products/services in this market. What needs are end-users looking to fulfill, when considering products/services in this market? Use cases should match common client deployment scenarios. These distinct client scenarios define the Use Cases.

The analyst then identifies the critical capabilities. These capabilities are generalized groups of features commonly required by this class of products/services. Each capability is assigned a level of importance in fulfilling that particular need; some sets of features are more important than others, depending on the use case being evaluated.

Each vendor's product or service is evaluated in terms of how well it delivers each capability, on a five-point scale. These ratings are displayed side-by-side for all vendors, allowing easy comparisons between the different sets of features.

Ratings and summary scores range from 1.0 to 5.0:

1 = Poor or Absent: most or all defined requirements for a capability are not achieved

2 = Fair: some requirements are not achieved

3 = Good: meets requirements

4 = Excellent: meets or exceeds some requirements

5 = Outstanding: significantly exceeds requirements

To determine an overall score for each product in the use cases, the product ratings are multiplied by the weightings to come up with the product score in use cases.

The critical capabilities Gartner has selected do not represent all capabilities for any product; therefore, may not represent those most important for a specific use situation or business objective. Clients should use a critical capabilities analysis as one of several sources of input about a product before making a product/service decision.

## Document Revision History

[Critical Capabilities for Financial Planning Software - 19 December 2022](#)

## Recommended by the Authors

Some documents may not be available as part of your current Gartner subscription.

[How Products and Services Are Evaluated in Gartner Critical Capabilities](#)

[Magic Quadrant for Financial Planning Software](#)

[CFO-CIO Partnership: Key to Selecting Financial Planning Software](#)

[Peer Lessons Learned for Financial Planning Software Implementation](#)

[How to Begin Defining Financial Planning Software Requirements](#)

[2023 Strategic Roadmap for FP&A Technology](#)

[Voice of the Customer for Financial Planning Software](#)

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**Table 1: Weighting for Critical Capabilities in Use Cases**

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Management Insights & Dashboarding	15%	15%	5%
As of 31 October 2023			

Source: Gartner (December 2023)



Table 2: Product/Service Rating on Critical Capabilities

<i><b>Critical Capabilities</b></i>	<i><b>Acterys</b></i>	<i><b>Anaplan</b></i>	<i><b>Board</b></i>	<i><b>IBM</b></i>	<i><b>insightsoftware</b></i>	<i><b>Jedox</b></i>	<i><b>Kepion</b></i>	<i><b>OneStream</b></i>	<i><b>Oracle</b></i>	<i><b>Planful</b></i>	<i><b>Prophix</b></i>	<i><b>SAP</b></i>	<i><b>Syntellis</b></i>	<i><b>Vena</b></i>	<i><b>Wolters Kluwer</b></i>	<i><b>Workday</b></i>
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Data Integration	3.2	4.1	4.5	2.4	1.9	3.8	3.7	4.1	4.0	3.4	3.2	3.3	2.5	3.1	3.3	3.3
Predictive Analytics	2.0	4.1	4.1	3.5	2.4	4.1	2.9	4.4	4.5	2.8	2.6	4.1	2.5	3.4	4.1	2.7
Capacity	1.8	3.7	3.9	3.9	3.0	3.2	3.1	4.8	4.4	3.5	3.0	4.0	2.8	3.5	3.7	3.6
Workflow Automation	2.8	3.6	4.3	3.7	4.0	3.5	3.5	4.2	4.3	3.2	3.5	3.7	3.4	4.1	3.9	3.2
User Experience/Governance	2.3	4.2	4.0	3.4	2.8	3.6	3.4	3.7	4.6	3.6	3.2	3.8	3.1	3.3	3.9	3.3

<i><b>Critical Capabilities</b></i>	<i><b>Acterys</b></i>	<i><b>Anaplan</b></i>	<i><b>Board</b></i>	<i><b>IBM</b></i>	<i><b>insightsoftware</b></i>	<i><b>Jedox</b></i>	<i><b>Kepion</b></i>	<i><b>OneStream</b></i>	<i><b>Oracle</b></i>	<i><b>Planful</b></i>	<i><b>Prophix</b></i>	<i><b>SAP</b></i>	<i><b>Syntellis</b></i>	<i><b>Vena</b></i>	<i><b>Wolters Kluwer</b></i>	<i><b>Workday</b></i>
Implementati on Strategy	3.4	4.3	4.5	3.3	2.8	4.0	3.4	3.8	4.4	3.4	3.0	4.0	2.9	3.8	3.3	4.2
Integrated Planning	3.3	3.9	4.2	3.4	2.6	3.7	3.8	4.1	4.6	3.2	3.4	4.7	3.2	4.1	4.7	3.7
Management Insights & Dashboarding	2.9	4.1	3.6	3.1	2.5	3.5	3.5	3.6	3.9	2.8	3.2	3.7	3.4	3.8	3.7	4.0
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Complex Business Environment	2.66	3.93	4.17	3.32	2.72	3.74	3.31	4.23	4.35	3.21	3.15	3.91	2.89	3.59	3.85	3.36
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