A Forrester Total Economic Impact™
Study Commissioned By Acumatica
April 2020

The Total Economic Impact™ Of Acumatica

Cost Savings And Business Benefits Enabled By Acumatica

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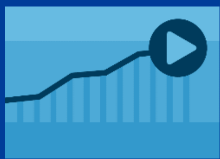
ABOUT FORRESTER CONSULTING

Forrester Consulting provides independent and objective research-based consulting to help leaders succeed in their organizations. Ranging in scope from a short strategy session to custom projects, Forrester's Consulting services connect you directly with research analysts who apply expert insight to your specific business challenges. For more information, visit forrester.com/consulting.

Executive Summary

Benefits



Improved gross margin:
15% increase

Increased sales volume:
15% gain

Increased employee productivity:
45% increase

In today's hypercompetitive business environment, organizations need to be more adaptive than ever to succeed. They need to respond quickly and effectively to rapidly changing customer, competitive, and technology trends. To that end, organizations require "a flexible, modern core that enables fast changes and closed-loop feedback throughout the business to power better customer and employee experiences."[1]

While organizations have used traditional enterprise resource planning (ERP) solutions to address these needs, Forrester argues that they are poorly suited to these new demands. They "move too slowly for today's pace of business, lack the real-time insights necessary to drive key business decisions, and drag down [businesses] with unnecessary complexity."[2]

Acumatica Cloud ERP equips organizations with the tools they need to succeed in today's rapidly changing atmosphere. Its cloud-based open architecture means that organizations can rapidly evolve and adapt while reducing complexity and costs. Its real-time reporting capabilities, automations, and AI features empower organizations to make better decisions faster. Acumatica commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) enterprises may realize by deploying Acumatica. The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of Acumatica on their organizations.

To better understand the benefits, costs, and risks associated with this investment, Forrester interviewed four Acumatica customers with various before states. Some interviewed customers had legacy on-premises ERP solutions that had outlived their usefulness. Some organizations often ran numerous (or dozens in one case) of instances of various ERP solutions. Integration, management, and upgrades were labor-intensive and time-consuming. Other organizations had no ERP solution at all, relying on a mishmash of disparate solutions to run their businesses. Each of the interviewed customers recognized that they needed to overhaul their environment to drive growth and reduce costs.

Key Findings

Quantified benefits. The following risk-adjusted present value (PV) quantified benefits are representative of those experienced by the companies interviewed:

- **Increased gross margin, yielding gains of $1.3 million.** The interviewed organizations improved their inventory management, increased the accuracy of their quotes, and reduce labor costs on manufacturing projects by leveraging the improved data quality, analytics, and real-time reporting capabilities that Acumatica provides. Project management teams had better data when renewals came up, enabling them to negotiate better prices. Businesses could now identify and shift their attention to their most profitable projects, further increasing profits.

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ROI
66%

Benefits PV
$3.5 million

NPV
$1.4 million

Payback
16 months

- **Reallocated 50% of IT time, saving $614.3 thousand.** The interviewees' organizations recognized cost savings by moving from their previous environments to Acumatica — and the cloud. IT teams no longer had to manage on-premises infrastructures, extensive customizations, or dozens of ERP instances. Previously, the organizations found ERP upgrades to be far too complicated, costly, and disruptive to perform regularly. But with Acumatica, they found the upgrade process to be much more manageable, enabling them to stay up to date and leverage new features as they're released.
- **Increased sales volume by 15%, yielding $471.7 thousand in additional income.** Organizations dramatically shortened project timelines, increasing their production volume. Meanwhile, they equipped sellers with more information and higher-quality leads, resulting in substantial increases in conversion rates. These factors led to an overall increase in sales for some of the interviewees.
- **Avoided legacy licensing costs of $464.3 thousand.** Moving to the cloud and shifting to Acumatica's usage-based licensing reduced licensing costs for many of the interviewed customers. Historically, customers would pay user access licensing fees and monthly licensing fees on a per-user basis. In contrast, Acumatica charges organizations on usage.
- **Improved digital marketing spend by 10%, saving $361.5 thousand.** The interviewees were able to measure the effectiveness of both their digital marketing campaigns and the channels they leveraged — often to surprising results — and their organizations used this information to shift their marketing spends. As a result, they increased their conversion rates (ultimately leading to more sales) while reducing the money they spent on ineffective marketing initiatives.
- **Enhanced operational efficiency by 45%, resulting in $309.6 thousand in labor cost savings.** The interviewees were able to automate numerous time-consuming and error-prone tasks across their organizations. Tasks that previously required weeks to perform could now be done at the click of a button — and with no errors. These automations helped the interviewed companies reallocate important resources to more valuable activities, reduced rework, and increased overall efficiency.

Unquantified benefits. The interviewed organizations experienced the following benefits, which are not quantified for this study:

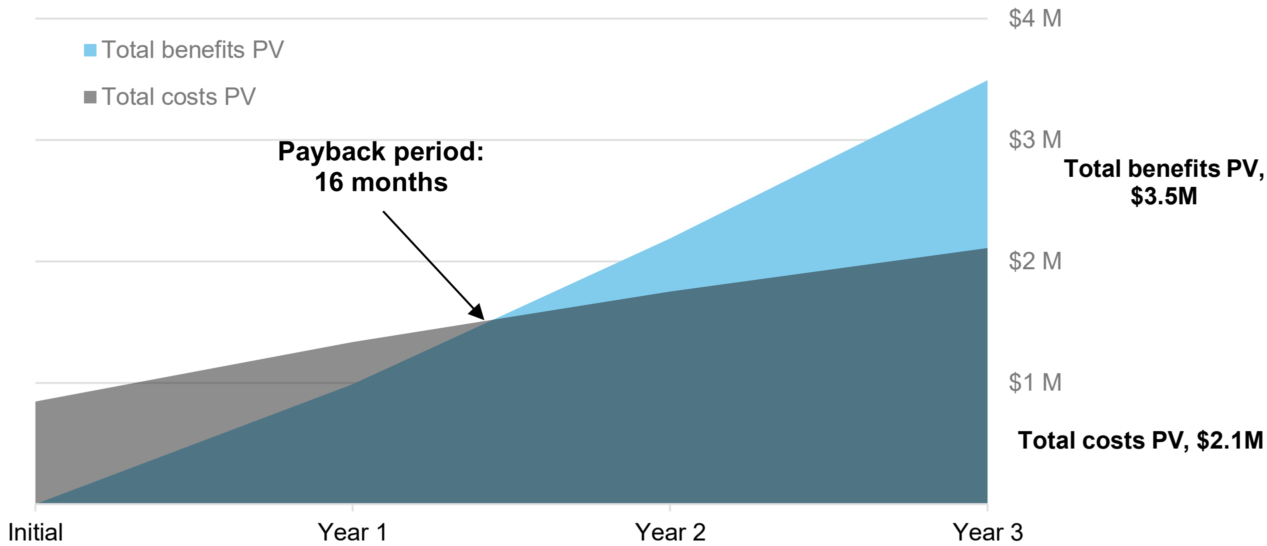
- **Supported growth through new acquisitions.** Acumatica's reporting capabilities helped companies credibly articulate the benefits of acquisition to both acquisition targets and investors, increasing win rates and investor support for more acquisitions.
- **Improved employee satisfaction.** The interviewed organizations were able to improve employee utilization rates. As a result, employees had time to take vacations and focus on career development. They were also happy to have the most monotonous parts of their jobs automated.
- **Improved user experience.** By consolidating business processes under Acumatica, users enjoyed a better experience. They no longer had to toggle between various systems and interfaces to do their work. Instead, they could stay within Acumatica.

Costs. The interviewed organizations experienced the following risk-adjusted PV costs:

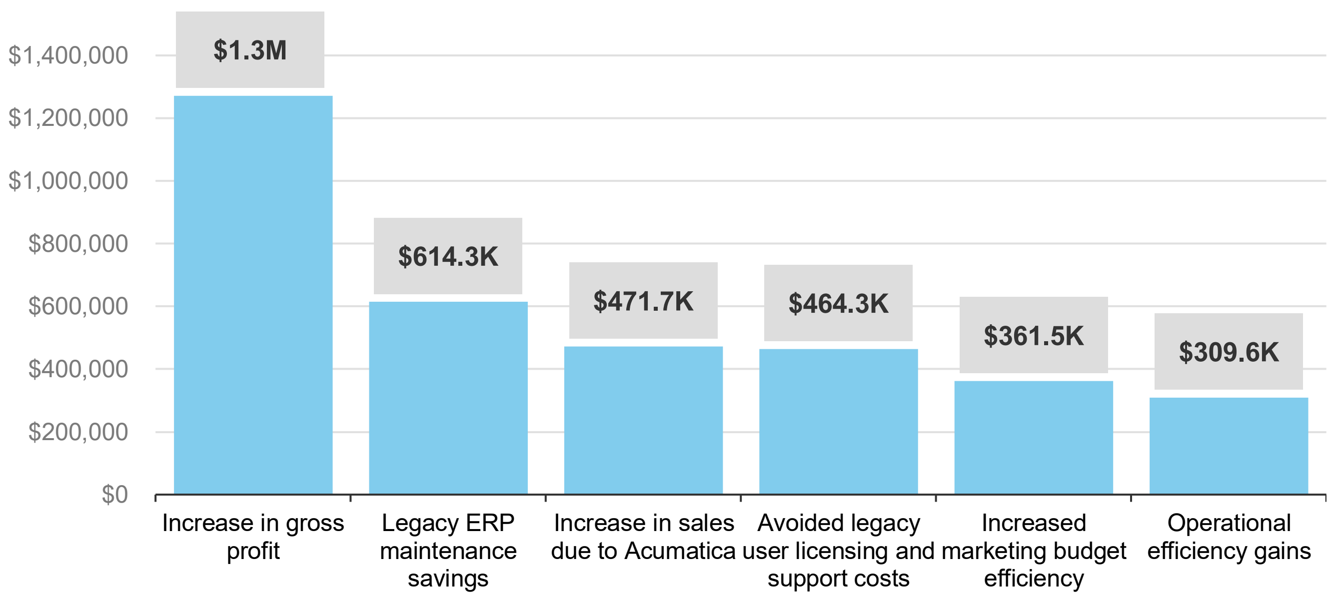
- **Licensing fees of $192.6 thousand.** Organizations paid usage-based fees to use Acumatica. They also integrated third-party software solutions into their Acumatica instances to address specific needs ranging from credit card payments to shipment processing.
- **Implementation and ongoing management costs of $1.8 million.** Organizations worked with third-party implementation partners to migrate their data and processes to Acumatica. Additionally, the interviewed organizations dedicated several resources (though fewer than their previous environments required) to manage Acumatica.
- **Internal training labor costs of $67.5 thousand.** To ensure organizations gain the most out of Acumatica, Forrester assumes that every Acumatica user receives initial and ongoing training on the solution. Though training is free, Forrester calculates the internal labor costs associated with training users on Acumatica.

Forrester's interviews with four existing customers and subsequent financial analysis found that a composite organization based on these interviewed organizations would experience benefits of $3.5 million over three years versus costs of $2.1 million, adding up to a net present value (NPV) of $1.4 and an ROI of 66%.

Financial Summary



Benefits (Three-Year)



TEI Framework And Methodology

From the information provided in the interviews, Forrester has constructed a Total Economic Impact™ (TEI) framework for those organizations considering implementing Acumatica.

The objective of the framework is to identify the cost, benefit, flexibility, and risk factors that affect the investment decision. Forrester took a multistep approach to evaluate the impact that Acumatica can have on an organization:

The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

DUE DILIGENCE
Interviewed Acumatica stakeholders and Forrester analysts to gather data relative to Acumatica.

CUSTOMER INTERVIEWS
Interviewed four organizations using Acumatica to obtain data with respect to costs, benefits, and risks.

COMPOSITE ORGANIZATION
Designed a composite organization based on characteristics of the interviewed organizations.

FINANCIAL MODEL FRAMEWORK
Constructed a financial model representative of the interviews using the TEI methodology and risk-adjusted the financial model based on issues and concerns of the interviewed organizations.

CASE STUDY
Employed four fundamental elements of TEI in modeling Acumatica's impact: benefits, costs, flexibility, and risks. Given the increasing sophistication that enterprises have regarding ROI analyses related to IT investments, Forrester's TEI methodology serves to provide a complete picture of the total economic impact of purchase decisions. Please see Appendix A for additional information on the TEI methodology.

The Acumatica Customer Journey

BEFORE AND AFTER THE ACUMATICA INVESTMENT

Interviewed Organizations

For this study, Forrester conducted interviews with four Acumatica customers. Interviewed customers include the following:

INDUSTRY	INTERVIEWEE	REVENUE	PRIOR ENVIRONMENT
Power storage	Vice president, operations	$20 million to $50 million	On-premises ERP
Wholesale distributor	Operations manager	$10 million to $30 million	On-premises ERP
Mobility equipment supplier	Senior vice president	$20 million to $50 million	No ERP
Manufacturer and distributor	Business development manager	$15 million to $30 million	No ERP

Key Challenges

The interviewed customers cited various challenges with their legacy environments that hindered growth and productivity:

- **Legacy solutions held back operations.** Each of the interviewed customers reported that their legacy solutions failed to provide them with either the visibility or capabilities they needed to manage their businesses effectively.
  - **Fragmented solutions led to manual rework and multiple points of failure.** Crucial business data from financial reports, purchase orders, and project details were scattered across dozens of ERP instances or applications. For example, several interviewees with legacy on-premises ERP solutions reported having multiple — sometimes dozens — of ERP instances to run their businesses. As a result, the interviewees had to spend significant amounts of resources throughout the year to consolidate data for analysis or reporting.

    The vice president of operations for the power storage company said: "[Our organization] had seven different [ERP] platforms, all considered pretty much best in class for what they did. And all were fantastic individually, but it was a horrible nightmare getting them to talk to each other." The operations manager echoed this problem, explaining that their organization needed 24 different ERP instances — one for each line of business and location. They said, "Our solution was not suitable for us long term."
  - **These problems were magnified for organizations that lacked an ERP solution altogether**. The senior vice president for the mobility equipment supplier explained that their organization had two different CRM solutions and a separate product to perform each of their business processes, including order management and inventory, job scheduling, file management, accounting, and financial reporting. The vice president said: "We had multiple opportunities for process breakdown. Users had to re-enter information between our CRM and order management and then our financial

"We had two people spending 40 hours a week doing nothing but taking data from one system and manually keying it into another system."

Operations manager, wholesale distributor

"We were unable to scale our operations because [our business processes] were dispersed across applications."

Senior vice president, operations, mobile equipment supplier accounting system and then our file management system. There wasn't a seamless process." This problem was made even worse by the fact that the healthcare manufacturer was growing rapidly through acquisitions. Each new acquisition had its own solution set that the company now had to work with.

The resources the interviewed organizations had to dedicate to address the failings of their existing solutions was untenable. They needed an alternative.

- **Maintaining and upgrading systems was cumbersome.** Maintaining on-premises hardware, often numerous ERP instances and customizations, proved daunting for the interviewees. Some noted that the sheer number of customizations prevented them from updating their environments, meaning their legacy ERP solutions were often outdated. Others explained that they had to manually update each one of their ERP instances, taking significant amounts of time and effort. Consequently, the interviewees' legacy ERP systems were often out of data, meaning that they couldn't take advantage of modern features such as improved reporting capabilities, automations, or AI features that could have had a meaningful impact on their businesses.

› **Lacked the ability to perform essential business processes.** The limitations of the interviewees' previous technology stacks and the procedures they implemented to address those shortcomings created multiple points for failure. For example, The senior vice president said, "In the past, if a recurring rental wasn't entered properly from one system to another, we may never invoice for that rental again." Tasks like providing consistent pricing proved difficult. The operations manager said, "Because we had two different databases and they weren't always updating consistently, we would run into situations where we would charge the same customer two different prices depending on the warehouse they went to." These points of failure resulted in lost revenue, poor customer experience, and other detrimental outcomes for the interviewed organizations.

› **Inventory management proved challenging for several interviewees.** The operations manager said: "[Before Acumatica,] inventory management was the Wild West. Our inventory was very undisciplined, and there wasn't a structure to it." Many of the interviewees echoed similar sentiments. They lacked the data necessary to project their inventory needs accurately, and that resulted in too much or too little inventory at any given time. For some, this led to additional negative repercussions. The business development manager for the wholesaler and distributor said: "[We need to provide] eCommerce giants [with inventory reports] multiple times a day. If we don't provide an accurate inventory, they might place an order for an item that we don't have, resulting in bad customer experience and a chargeback."

"We couldn't do basic tasks like roll up our financials to get a solid consolidated financial set across the multiple locations that we have. . . . We needed at least three people — our CFO, controller, and accountant — to roll up our financials."

Senior vice president, operations, mobile equipment supplier

"We took a $20 million company from scratch and got it up and running [on Acumatica] in three months."

Vice president of operations, power storage

"[Before Acumatica,] inventory management was the Wild West. Our inventory was very undisciplined and there wasn't a structure to it."

Operations manager, wholesale distributor

- **Struggled to manage their workforces effectively.** The vice president of operations said: "Before [Acuamtica], the assumption would be that someone is lazy because it takes them twice as long to do a job as someone else, not knowing that it took them twice as long because they didn't have the right equipment." This issue was even more apparent in sales, where many organizations struggled to measure a salesperson's performance and effectively measure the margin for various products. As a result, properly incentivize salespeople to sell the most profitable products.
- **Lacked a reliable and unified set of KPIs across the organizations.** Without a single accurate source of truth, the interviewed organizations struggled to create a meaningful set KPIs to measure their businesses. Additionally, without the right data to support their decisions, some interviewees struggled to gain companywide adoption of new initiatives. Without the right data to explain these changes, employees were left skeptical about the importance or validity of new initiatives.

"Acumatica's licensing model of paying for what you use is so much more convenient for an organization like ours. I can't even project the costs for how many users we need."

Senior vice president, operations, mobile equipment supplier

Solution Requirements

The interviewed organizations searched for an ERP solution that could:

- **Facilitate a fast and seamless transition.** Many of the interviewees had seen previous ERP migrations take more than a year and cost hundreds of thousands of dollars. They wanted a solution (and an implementation partner) that could facilitate a move quickly and at a much lower cost.
- **Meet all business requirements out of the box with little to no customization required.** The interviewees wanted to simplify their environments by consolidating under one centralized ERP solution. Further, they wanted to customize the solutions as little as possible to ensure they could easily upgrade their systems.
- **Facilitate a move to the cloud.** By moving to the cloud, the interviewed customers hoped to reduce the resources needed to maintain their ERP systems while also eliminating hardware costs.
- **Provide a cost-effective licensing model.** Several of the interviewed executives cited Acumatica's usage-based licensing model as a critical factor in their choices.

"We needed to streamline our operations. We needed to make an investment to make things easier for us. We were looking for an ERP solution that understood the needs of small to medium businesses."

Operations manager, wholesale distributor

Key Results

The interviews revealed that key results from the Acumatica investment include:

- **Migration was quick and on budget.** Migrating essential business functions from their legacy ERP solutions to Acumatica took the interviewed customers between three to five months — a speed the interviewees found astonishing. The vice president of operations for the power storage company raved about the implementation process. They said: "We went live in 90 days with one IT person, me, our controller, and three people from our implementation partner. The [time and cost to move to Acumatica] were almost unbelievable, but we lived them, so we believe them."

Many of the interviewees had gone through ERP migrations at other organizations that had taken considerably more resources and money. The vice president of operations said, "It took us $1.2 million and nine months just to get the quoting platform [of an ERP solution] up for the same business." The senior vice president of operations for the mobile equipment supplier echoed that statement, saying: "I've done a lot of [ERP] implementations in the past. This was by far the quickest and smoothest, and one of the few that's coming under budget. The faster (and cheaper) implementation time meant that the interviewed organizations could start recognizing the business benefits of their ERP solutions faster than they expected.

“I’ve done a lot of [ERP] implementations in the past. This was by far the quickest and smoothest, and one of the few that’s coming under budget.”

Senior vice president, operations, mobile equipment supplier

- **A licensing structure that reduced costs and enabled growth.** Many of the interviewees were experiencing rapid growth, making it difficult for them to project their licensing needs. These interviewees also found legacy ERP licensing structures to be quite expensive. This problem would only compound as they continued to grow. Acumatica’s consumption-based pricing proved a better alternative for these customers. These interviewees projected that Acumatica’s fees would grow at a much slower rate than a legacy ERP licensing model. This slower growth rate meant that organizations could add more users to their ERP system than they otherwise would have. This higher user base amplified the benefits the organizations realized from Acumatica.
- **A modular ERP solution that met their business needs with minimal modifications needed.** Acumatica met a majority of the interviewed organization's business needs out of the box. This was an essential criterion for each of the interviewed organizations; they had seen how customizations made maintenance and upgrades substantially more difficult, if not impossible. Acumatica's architecture helped organizations integrate with third-party solutions easily, filling many gaps in business requirements, for example, integrations with shipping carriers, credit card vendors, or healthcare providers. While some of the organizations did have to perform customizations to suit their business needs, they reported that Acumatica had been receptive and helpful in creating these customizations.
- **Consolidated business operations resulted in improved business outcomes.** Data and processes previously scattered throughout the various applications were brought under Acumatica, empowering to automate processes, and improve operations by making better decisions. The interviewed customers were able to:
  - **Increase profitability.** Customers accelerated project delivery timelines, optimized existing resources, and identified (and shifted to) higher-margin projects. As a result, several of the interviewed customers noted significant increases in their gross margins.
  - **Improve inventory management.** Organizations were now able to effectively project their inventory needs several months into the future, increasing inventory turnover rates, and reducing carrying costs. The power storage provider was able to increase its inventory turnover rate by three to four times. The wholesale dealer went from being unable to track its inventory to optimizing its inventory. "We now have a firm grip on what our inventory value is and what we're selling."

“Acumatica designed [an ERP] that can operate almost any business [out of the box]. Some of our biggest mistakes were when we customized something because we didn’t understand how Acumatica set something up. So, [my advice is to] find out how Acumatica set something, maximize what was done, and then customize as little as possible.”

Operations manager, wholesale distributor

- **Optimize marketing spend.** The interviewed organizations consolidated their customer data onto Acumatica's CRM components. From there, they were able to measure the efficacy of various marketing campaigns and channels, focus spending on high-value customers, and identify consumer trends.

- **Automated essential business processes.** Organizations recognized significant time savings with accounting and administrative tasks ranging from consolidating financial data for quarterly and annual reports, filling out invoices, and handling accounts payable and accounts receivable. The interviewed organizations were able to automate a wide array of manual and highly error-prone work, freeing up valuable resources for more important activities. Teams consisting of CFOs, accountants, and controllers no longer had to spend weeks of their time creating consolidated financial reports at the end of every fiscal quarter.

- **Improved employee satisfaction.** By automating many of the most tedious parts of their employees' jobs and empowering them to focus on more exciting tasks, the interviewed organizations were able to improve employee satisfaction. Moreover, they were equipped with the data and insights they needed to have better conversations and make better decisions across different lines of business. The vice president of operations said: "Data transparency drives better conversations that are less emotional, and it drives teamwork and accountability. Our service [team], our engineers, and our sales team feel like they have more accountability to each other now than they ever had before." This accountability helped build trust across the interviewed organizations. Sales teams had more faith in the delivery timelines they were given while engineering teams knew their salespeople could provide more accurate quotes.

  Organizations were able to make changes that meaningfully affected their employees' work-life balance. By analyzing timecards, the power storage company was able to improve utilization rates across its manufacturing division. As a result, employees gained time to continue training, go on vacation, and do anything else they previously didn't have time to do. The vice president of operations illustrated this point by explaining what they've heard from employees. "I've had two service managers come and tell me that they've taken a vacation, and this is the least amount of calls and the least amount of work they've ever done on vacation. That's impacting people." At the same time, improved utilization rates meant that the interviewed organizations could deliver projects faster and cheaper than before.

"We've been able to increase our utilization rate while decreasing our project timelines. So, we're completing more work without having additional overhead."

Vice president of operations, power storage

Composite Organization

Forrester constructed a TEI framework, a composite organization, and an associated ROI analysis that illustrates the areas financially affected. The composite organization is representative of the four organizations that Forrester interviewed, and it's used to present the aggregate financial analysis in the next section. This composite organization has the following characteristics:

- It's a manufacturer with field service operations and $30 million in annual revenue. The organization manages the ordering, manufacturing, warehousing, and distributing its products.

Key assumptions:
$30 million annual revenue
150 ERP users by Year 3

- It replaced several legacy siloed ERP systems including accounting, sales, inventory management, parts and labor, customer relationship management, and field service. Implementation of these components happened over the initial implementation phase and Year 1.

Analysis Of Benefits

QUANTIFIED BENEFIT DATA AS APPLIED TO THE COMPOSITE

Total Benefits						
REF.	**BENEFIT**	**YEAR 1**	**YEAR 2**	**YEAR 3**	**TOTAL**	**PRESENT VALUE**
Atr	Increase In gross profit	$264,000	$528,000	$792,000	$1,584,000	$1,271,405
Btr	Legacy ERP maintenance savings	$247,000	$247,000	$247,000	$741,000	$614,252
Ctr	Increase in sales due to Acumatica	$144,000	$216,000	$216,000	$576,000	$471,705
Dtr	Avoided legacy user licensing and support costs	$160,601	$191,638	$212,799	$565,038	$464,259
Etr	Increased marketing budget efficiency	$145,350	$145,350	$145,350	$436,050	$361,464
Ftr	Operational efficiency gains	$124,488	$124,488	$124,488	$373,464	$309,583
	Total benefits (risk-adjusted)	$1,085,439	$1,452,476	$1,737,637	$4,275,552	$3,492,668

Increase in Gross Profit

The interviewed organizations used the increased visibility into their business operations to increase their gross margins. The vice president of operations for the power storage company reported that their organization's margin increased from 18% to 27%. They said, "It gives me goosebumps just thinking about it." The interviewed organizations did this through:

- **Improved inventory management.** The power storage company was able to increase inventory turnover by more than 3.5 times. Meanwhile, the wholesale distributor gained visibility into its inventory and began optimizing returns.

The table above shows the total of all benefits across the areas listed below, as well as present values (PVs) discounted at 10%. Over three years, the composite organization expects risk-adjusted total benefits to be a PV of more than $3 million.

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- **Increased quote accuracy.** Sales teams had more accurate data, enabling them to give more accurate sales quotes and ensuring that projects stayed profitable. Additionally, organizations could now have more informed and data-driven conversations with customers when renegotiating contracts, enabling them to increase contracts successfully. The vice president of operations explained that "[Before Acumatica], 20% of our annual preventative maintenance contracts were renewed at the same price. [With] the visibility [enabled through Acumatica], we were able to have a really healthy, informed conversation with our sales team and our service management team about renewals. We've increased almost all of our preventative maintenance projects by 3% to 5%."
- **Reduced labor costs.** By analyzing utilization rates, organizations could effectively shift employees across projects. This had several benefits. First, it helped to reduce project costs. Second, it ensured that projects were completed much faster than before. Third, it improved employee satisfaction by ensuring that nobody was overworked or understaffed. And, finally, organizations could analyze why specific tasks took longer than others. For example, the power storage company found that it could cut the time needed for some technicians to perform routine maintenance by replacing outdated equipment.
- **Adjusted sales mix.** Organizations were able to identify their most profitable products and services. By shifting their focus to their highest margin products, the interviewed organizations improved their overall gross margins. This was particularly important for the mobility equipment supplier, which was growing rapidly through acquisitions and needed to convince new branches to shift their product mix. The senior vice president of operations explained how Acumatica helped get organizational buy-in: "Before, we couldn't convince a branch to move away from its legacy products. Now we can say, 'Look, you're spending 18 hours doing this one job and getting x margin [for a legacy product] whereas you can spend literally the same amount of time and get 10 times the margin by shifting to these projects.'"

In modeling this benefit, Forrester assumes that:

- The composite organization will make the changes listed above to improve its gross margin.
- Over time, the composite organization will continue to improve its gross margin as it refines its analysis and forecasting capabilities, adopts more components, and onboards more users onto Acumatica.

Changes to gross margin varied significantly for the interviewed organizations and depended on a variety of factors, including:

- An organization's current environment and optimizations.
- Industry-specific margins.
- Organizational buy-in. The organizations that saw the most significant changes in their margins made significant organizational changes and worked on getting buy-in from relevant stakeholders.

To account for these risks, Forrester adjusted this benefit downward by 20%, yielding a three-year risk-adjusted total PV of $1.3 million.

Increased gross margin: 15% by Year 3

Increased inventory turnover ratio

Impact risk is the risk that the business or technology needs of the organization may not be met by the investment, resulting in lower overall total benefits. The greater the uncertainty, the wider the potential range of outcomes for benefit estimates.

Increase In Gross Profit: Calculation Table

REF.	METRIC	CALCULATION	YEAR 1	YEAR 2	YEAR 3
A1	Annual revenue	Composite	$30,000,000	$30,000,000	$30,000,000
A2	Gross margin before Acumatica	Industry average	22%	22%	22%
A3	Increase in gross margin	Based on customer interviews	5%	10.0%	15.0%
A4	New gross profit margin	A2*(1+A3)	23.1%	24.2%	25.3%
A5	Baseline gross profit	A1*A2	$6,600,000	$6,600,000	$6,600,000
A6	New gross profit	A1*A4	$6,930,000	$7,260,000	$7,590,000
At	Increase in gross profit	A6-A5	$330,000	$660,000	$990,000
	Risk adjustment	↓20%			
Atr	Increase in gross profit (risk-adjusted)		$264,000	$528,000	$792,000

Legacy ERP Maintenance Savings

By migrating to the cloud, organizations eliminated substantial maintenance, support, and data management labor previously required to keep their legacy systems running. The factors that drove these savings include:

- **System consolidation.** Administrators no longer needed to maintain numerous siloed legacy systems.
- **Retired on-premises hardware.** Additionally, by moving to the cloud, the interviewed organizations did not need to maintain on-premises infrastructures. The senior vice president of operations said: “We can now get consolidated financials at a push of a button and, most of all, this is happening with a zero-IT infrastructure footprint. We literally do not own any technology outside of the desktop. I’m running my whole operation on a tablet.”
- **Reduced customizations.** Acumatica decreased the need for extensive system customizations, reducing the resources needed to maintain the infrastructures. The vice president of operations said: “I have one IT person spending all their time [managing] Acumatica. If I were on a different ERP system, [I would need] five people doing what this one person can do.”

Based on the time savings reported by the interviewed customers,

50% reduction in resources required to manage ERP solution

Forrester assumes that the composite organization can reallocate half of its IT administrators to other tasks after moving to Acumatica.

Labor savings will vary depending on:

- The size and complexity of an organization's existing environment.
- Industry-specific and region-specific salaries.

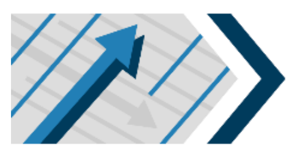
To account for these risks, Forrester adjusted this benefit downward by 5%, yielding a three-year risk-adjusted total PV of $614.3 thousand.

Legacy ERP Maintenance Savings: Calculation Table

REF.	METRIC	CALCULATION	YEAR 1	YEAR 2	YEAR 3
B1	IT FTEs dedicated to managing legacy ERP solution	Composite	4	4	4
B2	Percent reduction in IT FTEs required to manage ERP solution after moving to Acumatica on the cloud	Assumption	50%	50%	50%
B3	IT FTE fully burdened salary	Industry Average	$130,000	$130,000	$130,000
Bt	Legacy ERP maintenance savings	B1*B2*B3	$260,000	$260,000	$260,000
	Risk adjustment	↓5%			
Btr	Legacy ERP maintenance savings (risk-adjusted)		$247,000	$247,000	$247,000

Increase In Sales Due To Acumatica

Acumatica can enable organizations to increase revenue from new sales in a variety of ways. Acumatica enables manufacturers to accelerate production timelines while keeping overhead the same. As a result, manufacturers can increase the number of projects they take on. The vice president of operations noted a 57% decrease in project completion time and a 60% increase in volume due to the efficiencies that Acumatica enabled.



15% increase in sales volume

By consolidating customer data under one CRM solution, organizations were able to make their salespeople more productive. Consolidated data, historical context, and automated features help salespeople be more effective when speaking with customers. Additionally (as mentioned below), organizations can refine their marketing spends, increasing their conversion rates. As a result, salespeople now have more leads, better leads, and more context to help them win deals. Furthermore, management teams now have the information they need to hold their sellers accountable through various dashboards. This can enable management teams to identify and address issues earlier in the selling process — either through retraining, adjusting sales content, or shifting workloads.

Finally, by having a holistic view of their customers and prospects, organizations can identify their most valuable customers. Organizations can see additional increases in sales by shifting more resources to these customers.

All of these efforts can have meaningful effects on an organization's conversion rate. The senior vice president for the mobility equipment supplier noted a 6% increase in conversion rate by adopting Acumatica.

For this benefit, Forrester assumes that the composite organization:

- Increases its manufacturing capacity through improved resource utilization.
- Increases its conversion rate through better selling efforts.
- Sees a 10% increase in sales as a result of these changes.

Improvements in sales will vary based on:

- An organization's current environment. An organization with no CRM system (or multiple, disparate systems) will gain more than an organization with an efficient CRM system.
- An organization's conversion rate.
- Existing automation and measurement capabilities.

To account for these risks, Forrester adjusted this benefit downward by 10%, yielding a three-year risk-adjusted total PV of $471.7 thousand.

Increase In Sales Due To Acumatica: Calculation Table

REF.	METRIC	CALCULATION	YEAR 1	YEAR 2	YEAR 3
C1	Revenue from project-based sales before Acumatica	Composite organization	$20,000,000	$20,000,000	$20,000,000
C2	Increase in sales due to Acumatica	Based on customer interviews	10%	15%	15%
C3	Operating margin	Assumption	8.0%	8.0%	8.0%
Ct	Increase in sales due to Acumatica	C1*C2*C3	$160,000	$240,000	$240,000
	Risk adjustment	↓10%			
Ctr	Increase in sales due to Acumatica (risk-adjusted)		$144,000	$216,000	$216,000

Avoided Legacy User Licensing And Support Costs

The previous legacy ERP deployments required organizations to purchase client access licenses with annualized maintenance in addition to per-user licenses. By migrating to Acumatica, the interviewed organizations moved to a consumption-based licensing fee (covered in the Cost section).

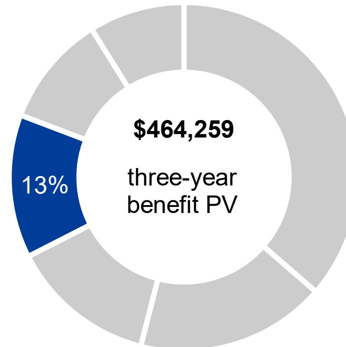
The interviewed customers raved about Acumatica's licensing structure. Many of the interviewees were growing rapidly, making it difficult for them to project how their licensing needs would change from year to year. The interviewees found Acumatica's consumption-based pricing better suited to their business needs. Additionally, several interviewees found that Acumatica's fees would grow at a much slower rate than their legacy ERP solution as they grew their user base. For example, the business development manager for the wholesaler and distributor said: "The price difference [between Acumatica and other ERP solutions we were looking at] was huge. And as we added more and more users, the gap between Acumatica and [other potential solutions] would only get bigger."

For this benefit, Forrester assumes that the composite organization pays a $999 annual client access license and a $99 per user per month license fee. Additionally, Forrester assumes that the number of users will grow every year as the composite organization adopts more ERP components.

The amount of avoided license and maintenance costs will vary based on:

- The size and scope of an organization's environment.
- The number of users.
- Licensing costs.

To account for these risks, Forrester adjusted this benefit downward by 5%, yielding a three-year risk-adjusted total PV of $446.3 thousand.



Avoided legacy user licensing and support costs: 13% of total benefits

Avoided Legacy User Licensing And Support Costs: Calculation Table

REF.	METRIC	CALCULATION	YEAR 1	YEAR 2	YEAR 3
D1	Total number of ERP users	Composite	113	135	150
D2	Legacy subscription licensing	$999 user access licensing + $99/user/month	$135,243	$161,379	$179,199
D3	ERP support rate	D2*25%	$33,811	$40,345	$44,800
Dt	Avoided legacy user licensing and support costs	D2+D3	$169,054	$201,724	$223,999
	Risk adjustment	↓5%			
Dtr	Avoided legacy user licensing and support costs (risk-adjusted)		$160,601	$191,638	$212,799

Digital Ad Spend Efficiency

The interviewed organizations were able to optimize their marketing budgets by gaining omnichannel views of their customers. The insights provided allowed the interviewed customers to:

- Measure the effectiveness of their advertising campaigns on different channels and shift spending accordingly. The senior vice president of operations said: “We were able to immediately recognize the conversion rates between two different types of ads and make a choice about where our marketing dollars were going. The results we saw were completely unintuitive to us. . . We could have spent thousands of dollars on marketing campaigns that were converting at 3% as opposed to other campaigns that were converting at 24%.”
- Target their most valuable customers. The interviewed organizations were able to identify their most valuable customers (and the customer segments that were shrinking the fastest) and shift their marketing budgets accordingly.

The vice president of operations estimated that their organization was able to reallocate 20% of its marketing budget based on the findings. Similarly, the business development manager reported that their organization was able to reallocate 33% of its marketing budget.

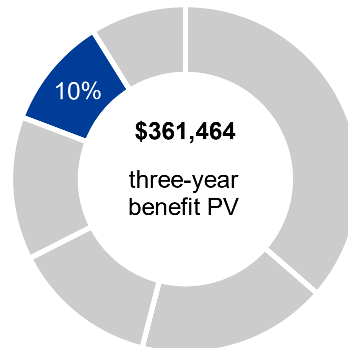
In modeling the impact of Acumatica in optimizing marketing budget efficiency, Forrester made the following assumptions:

- The annual marketing budget is equal to 10% of annual revenue.
- The digital marketing budget is equal to 51% of the total marketing budget.[3]

Forrester realizes that marketing budget optimization will vary across organizations. Specific risk considerations include:

- Marketing budget spend.
- Organizational ability to measure marketing effectiveness.

To account for these risks, Forrester adjusted this benefit downward by 5%, yielding a three-year risk-adjusted total PV of $361.5 thousand.



Increased marketing budget efficiency: 10% of total benefits

10% improved marketing spend

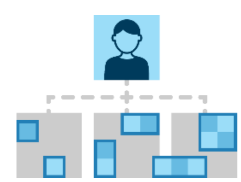
Increased Marketing Budget Efficiency: Calculation Table

REF.	METRIC	CALCULATION	YEAR 1	YEAR 2	YEAR 3
E1	Annual marketing budget	10% of annual revenue	3,000,000	3,000,000	3,000,000
E2	Percentage of marketing budget dedicated to digital advertising	51% of marketing budget (Source: “The US Digital Marketing Forecast, 2018 To 2023,” Forrester Research, Inc., February 7, 2019)	$1,530,000	$1,530,000	$1,530,000
E3	Digital marketing efficiency gain due to Acumatica	Based on customer interviews	10%	10%	10%
Et	Increased marketing budget efficiency	E2*E3	$153,000	$153,000	$153,000
	Risk adjustment	↓5%			
Etr	Increased marketing budget efficiency (risk-adjusted)		$145,350	$145,350	$145,350

Operational Time Savings

The interviewed organizations recognized significant time savings by consolidating operations under Acumatica. They reduced the time spent on data entry and verification, billing, purchase order fulfillment, and other repetitive tasks through automations in Acumatica. Organizations were able to consolidate financial reports with the click of a button, instead of dedicating weeks’ worth of resources. Additionally, by automating these tasks, the interviewed organizations were able to reduce the number of errors and eliminate rework.

- The manufacturer and distributor was able to automate the creation of thousands of shipping labels. “If we didn’t switch to Acumatica, then we’d need five to six people doing this, and it would be more error-prone. But with [Acumatica], we only need one person doing this. And it doesn’t matter how many orders we get. If we have a thousand orders or 10,000 orders, it’s still one person.”
- The wholesale distributor automated the creation of purchase orders. “[Historically], we were taking stacks of tickets and typing them in, printing them out, scanning, and emailing them to vendors. We were beholden to how fast our scanner worked and how quickly we could type. Now [with Acumatica], it’s just a click of a button, and there’s a record of it, so we avoid getting calls about these invoices.”
- The mobility equipment manufacturer was able to easily create financial reports instead of having its CFO, controller, and accountants spend weeks creating these reports.



Increased employee productivity through automation: 45% increase

In calculating this benefit, Forrester assumes that the composite organization previously had four FTEs dedicated to creating financial reports, creating purchase orders, and other administrative tasks. By moving to Acumatica, the composite organization could automate these tasks, saving 45% of the four employees' time. These employees can now dedicate their time to more valuable activities.

Labor savings will vary based on existing automations and industry and region-specific salaries.

To account for these risks, Forrester adjusted this benefit downward by 5%, yielding a three-year risk-adjusted total PV of $309.6 thousand.

Operational Efficiency Gains: Calculation Table

REF.	METRIC	CALCULATION	YEAR 1	YEAR 2	YEAR 3
F1	Information workers required to perform administrative tasks before Acumatica	Composite	4	4	4
F2	Reduction in information workers required to perform administrative tasks due to Acumatica	Assumption	45%	45%	45%
F3	Blended FTE salary	$35*2080	$72,800	$72,800	$72,800
Ft	Operational efficiency gains	F1*F2*F3	$131,040	$131,040	$131,040
	Risk adjustment	↓5%			
Ftr	Operational efficiency gains (risk-adjusted)		$124,488	$124,488	$124,488

Unquantified Benefits

Interviewees also identified a range of benefits that could not be quantified in this study:

- **Supported growth through new acquisitions.** The reporting capabilities within Acumatica were useful tools during acquisition discussions. The senior vice president said: "We can sit down with an acquisition target and describe our process, credibly reference metrics across our operations, and show how other organizations have performed after the acquisition." Once acquired, organizations could quickly shift new acquisitions to Acumatica, helping them drive growth faster. Finally, the senior vice president explained that it is easier to gain investors since moving to Acumatica. "We have a dashboard that we've exposed to our investors. So, our investors can go in anytime they want and look at what our performance across key metrics is for the entire organization. Because investors can see this [data] immediately, [we] have a much more compelling case when we say, 'Look, we want to go after this additional target. Here's what we did in a similar market.'"

- **Improved employee satisfaction.** The interviewed organizations were able to eliminate some of the more monotonous parts of employees' jobs. The increased insights into their organizations helped the interviewees better understand and address employee needs. That improved the work-life balance and could also lead to an increase in employee retention.

Improved employee satisfaction

- **Improved user experience.** By consolidating business processes under Acumatica, users had a better experience. They no longer needed to toggle between various systems and interfaces to do their work. Instead, they could do more work within Acumatica.

- **Enabled work on mobile devices.** Acumatica provided access through any web browser and native mobile apps, increasing productivity. This capability was particularly important for organizations with field operations. The senior vice president of operations noted that Acumatica's mobile capabilities enabled field service agents to do everything on a tablet or phone. This benefit extended to field sellers who could provide quotes to customers while on the road.

Better user experience across more devices

Flexibility

The value of flexibility is clearly unique to each customer, and the measure of its value varies from organization to organization. There are multiple scenarios in which a customer might choose to implement Acumatica and later realize additional uses and business opportunities, including:

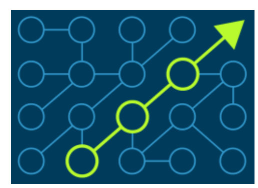
> Flexibility, as defined by TEI, represents an investment in additional capacity or capability that could be turned into business benefit for a future additional investment. This provides an organization with the "right" or the ability to engage in future initiatives but not the obligation to do so.

- **Quickly scale users based on business needs.** Acumatica's usage-based licensing enables organizations to increase or decrease the number of Acumatica users, depending on their needs without having to worry about user licensing costs.

- **Improve business agility through the widespread use of Acumatica.** Because Acumatica does not charge on a per-user basis, organizations are empowered to add more users than they would otherwise have onto Acumatica. An increase in users could lead to more insights and further optimizations.

- **Add new integrations or modules.** Organizations can easily and quickly adopt new modules to meet their business needs. Moreover, Acumatica's architecting allows organizations to integrate with third-party software quickly and efficiently.

- **Refine products, services, and operations with insights.** By integrating every facet of their businesses under Acumatica, organizations can create a closed-loop of learning and optimization. [4] Organizations can use the real-time feedback loop provided by Acumatica to optimize their products, services, and operations. These optimizations can provide organizations with a competitive advantage that helps drive growth.



Improve business agility

Flexibility would also be quantified when evaluated as part of a specific project (described in more detail in Appendix A).

Analysis Of Costs

QUANTIFIED COST DATA AS APPLIED TO THE COMPOSITE

Total Costs

REF.	COST	INITIAL	YEAR 1	YEAR 2	YEAR 3	TOTAL	PRESENT VALUE
Gtr	Acumatica and third-party software fees	$0	$70,875	$78,750	$84,000	$233,625	$192,625
Htr	Professional services, due diligence, initial migration, and ongoing management	$843,333	$437,000	$402,500	$368,000	$2,050,833	$1,849,734
Itr	Internal labor training costs	$0	$33,222	$23,079	$24,255	$80,556	$67,499
	Total costs (risk-adjusted)	$843,333	$541,097	$504,329	$476,255	$2,365,014	$2,109,858

Acumatica And Third-Party Software Fees

Acumatica pricing is priced based on usage. Forrester estimates Acumatica's usage fees based on the size of the composite organization, the number of ERP users, and the heavy usage of Acumatica. Additionally, Forrester assumes that the composite organization will purchase and integrate third-party software with Acumatica to support its business operations.

Costs will vary dramatically based on:

- Acumatica usage.
- The number and cost of third-party integrations.

To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year risk-adjusted total PV of $192.6 thousand.

The table above shows the total of all costs across the areas listed below, as well as present values (PVs) discounted at 10%. Over three years, the composite organization expects risk-adjusted total costs to be a PV of more than $2 million.

Implementation risk is the risk that a proposed investment may deviate from the original or expected requirements, resulting in higher costs than anticipated. The greater the uncertainty, the wider the potential range of outcomes for cost estimates.

Acumatica And Third-Party Software Fees: Calculation Table						
REF.	METRIC	CALCULATION	INITIAL	YEAR 1	YEAR 2	YEAR 3
G1	Acumatica licensing fees	Assumption		$37,500	$45,000	$50,000
G2	Third-party integration and licensing fees	Assumption		$30,000	$30,000	$30,000
Gt	Acumatica and third-party software fees	G1+G2		$67,500	$75,000	$80,000
	Risk adjustment	↑5%				
Gtr	Acumatica and third-party software fees (risk-adjusted)		$0	$70,875	$78,750	$84,000

Professional Services, Due Diligence, Initial Migration, And Ongoing Management

The interviewed organizations were impressed by the speed at which they were able to implement their ERP solution with implementations ranging from three to five months for the initial rollout. As part of the initial implementation, the interviewed organizations worked with third-party implementation partners to get set up on Acumatica. The interviewees moved their most mission-critical components to Acumatica first. Afterward, they worked with their partners to migrate additional components.

The interviewed organizations continued to work with their partners on updates, third-party integrations, customizations, and troubleshooting.

For the composite organization, Forrester assumes:

- The organization spends roughly two months on vendor selection.
- Over six months, it migrates its financial and manufacturing capabilities to Acumatica and later moves its CRM and sales capabilities during Year 1.

Implementations will vary dramatically from company to company. Implementation times will vary depending on an organization's prior environment, use cases, deployed modules, customization needs, and company size. Implementation time will also vary based on implementation cadence, time spent on vendor selection, and the time needed to find an implementation partner.

To account for these risks, Forrester adjusted this cost upward by 15%, yielding a three-year risk-adjusted total PV of $1.8 million.

Professional Services, Due Diligence, Initial Migration, And Ongoing Management: Calculation Table						
REF.	**METRIC**	**CALCULATION**	**INITIAL**	**YEAR 1**	**YEAR 2**	**YEAR 3**
H1	Professional services	Composite	$300,000	$120,000	$90,000	$60,000
H2	FTEs dedicated to due diligence and initial implementation	Based on customer interviews	5	0	0	0
H3	Months required to perform due diligence and initial implementation	Based on customer interviews	8	0	0	0
H4	FTEs dedicated to ongoing management	Composite		2.0	2.0	2.0
H5	FTE fully blended salary		$130,000	$130,000	$130,000	$130,000
Ht	Professional services, due diligence, initial migration, and ongoing management	H1+(H2*H3*H5/12) +H4*H5	$733,333	$380,000	$350,000	$320,000
	Risk adjustment	↑15%				
Htr	Professional services, due diligence, initial migration, and ongoing management (risk-adjusted)		$843,333	$437,000	$402,500	$368,000

Internal Labor Training Costs

The organizations that gained the most value out of Acumatica ensured that their users could effectively leverage the system. To that end, Forrester assumes that every Acumatica user will receive initial and ongoing training. Though Acumatica offers free training, Forrester calculated the domestic labor costs associated with training users on Acumatica.

Internal training costs will vary depending on the number of users, their familiarity with an ERP solution, and the number of modules a user is trained on.

To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year risk-adjusted total PV of $67.5 thousand.

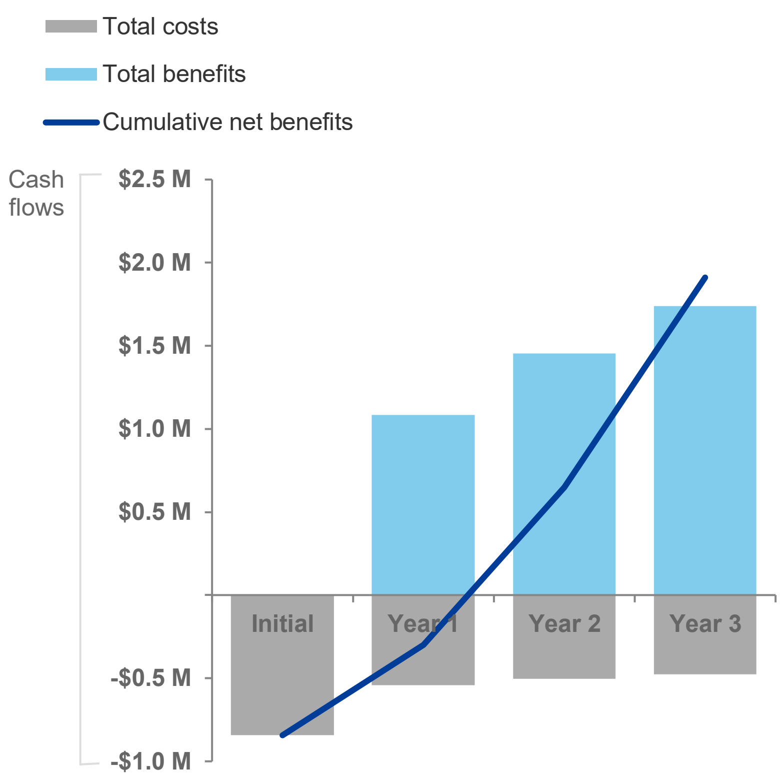
Internal Labor Training Costs: Calculation Table

REF.	METRIC	CALCULATION	INITIAL	YEAR 1	YEAR 2	YEAR 3
I1	Acumatica users	D1		113	135	150
I2	New user training	Assumption		8	8	8
I3	Ongoing training	Assumption			4	4
I4	Average FTE fully burdened salary	Assumption		$35	$35	$35
It	Internal labor training costs	$(I1_{[PY]}*I3*I4)+((I1_{[CY]}-I1_{[PY]})*I2*I4)$	$0	$31,640	$21,980	$23,100
	Risk adjustment	↑5%				
Itr	Internal labor training costs (risk-adjusted)		$0	$33,222	$23,079	$24,255

Financial Summary

CONSOLIDATED THREE-YEAR RISK-ADJUSTED METRICS

Cash Flow Chart (Risk-Adjusted)



The financial results calculated in the Benefits and Costs sections can be used to determine the ROI, NPV, and payback period for the composite organization's investment. Forrester assumes a yearly discount rate of 10% for this analysis.

These risk-adjusted ROI, NPV, and payback period values are determined by applying risk-adjustment factors to the unadjusted results in each Benefit and Cost section.

	INITIAL	YEAR 1	YEAR 2	YEAR 3	TOTAL	PRESENT VALUE
Total costs	($843,333)	($541,097)	($504,329)	($476,255)	($2,365,014)	($2,109,858)
Total benefits	$0	$1,085,439	$1,452,476	$1,737,637	$4,275,552	$3,492,668
Net benefits	($843,333)	$544,342	$948,147	$1,261,382	$1,910,538	$1,382,810
ROI						66%
Payback period (months)						16.0

Acumatica: Overview

The following information is provided by Acumatica. Forrester has not validated any claims and does not endorse Acumatica or its offerings.

Flexibility And Choice In A Single, Integrated Solution To Manage Your Entire Business Efficiently

Acumatica Cloud ERP provides the best business management solution for transforming your company to thrive in the new digital economy. Built on a future-proof platform with open architecture for rapid integrations, scalability, and ease of use, Acumatica delivers unparalleled value to small and midmarket organizations. Connected Business. Delivered.

Adaptable. Spans a broad variety of industries including distribution, manufacturing retail/eCommerce, construction, and services (professional, business, repair, and not-for-profit).

Seamless. All Acumatica application suites are web-based, integrate fully with one another, and use a centralized database.

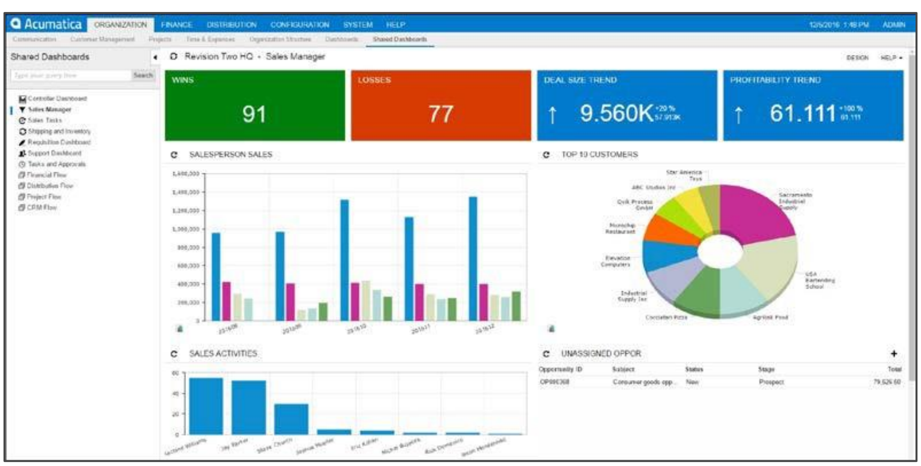
Intuitive. The user interface and navigation — with both PC and mobile-friendly design and dynamic page layout — make working on any device fast and easy.

Collaborative. Integrated document management allows you to manage a central repository of documents and media.

Automated. Rules for workflows and approvals that help maintain control can be created throughout the system (e.g., sales and purchase orders).

Extendable. Functionality for specific needs (e.g., bar coding) are already in place and can be extended further through industry standard tools and APIs.

Insightful. All applications include easy-to-use reporting and self-service BI to quickly create personal dashboards such as the sales manager example below:



KEY BENEFITS

WORK THE WAY YOU WANT

Use Acumatica's robust platform to perform sophisticated customizations, even in a SaaS environment.

GET THE PERFORMANCE YOU NEED

Meet the most demanding standards of your business.

Give your employees anytime, anywhere access from any device.

REMOVE OBSTACLES TO BUSINESS GROWTH

Add unlimited users at the same price.

Grow your business without adding to your IT budget.

Get the latest release at no additional cost.

REDUCE COSTS

Avoid upfront costs for all computing infrastructure such as hardware and data servers.

Eliminate upfront software licenses by using a monthly subscription model.

Shrink IT maintenance and support costs since Acumatica handles hardware and software updates.

Appendix A: Total Economic Impact

Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

Total Economic Impact Approach

Benefits represent the value delivered to the business by the product. The TEI methodology places equal weight on the measure of benefits and the measure of costs, allowing for a full examination of the effect of the technology on the entire organization.

Costs consider all expenses necessary to deliver the proposed value, or benefits, of the product. The cost category within TEI captures incremental costs over the existing environment for ongoing costs associated with the solution.

Flexibility represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made. Having the ability to capture that benefit has a PV that can be estimated.

Risks measure the uncertainty of benefit and cost estimates given: 1) the likelihood that estimates will meet original projections and 2) the likelihood that estimates will be tracked over time. TEI risk factors are based on "triangular distribution."

The initial investment column contains costs incurred at "time 0" or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. PV calculations are calculated for each total cost and benefit estimate. NPV calculations in the summary tables are the sum of the initial investment and the discounted cash flows in each year. Sums and present value calculations of the Total Benefits, Total Costs, and Cash Flow tables may not exactly add up, as some rounding may occur.

Present value (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate). The PV of costs and benefits feed into the total NPV of cash flows.

Net present value (NPV)

The present or current value of (discounted) future net cash flows given an interest rate (the discount rate). A positive project NPV normally indicates that the investment should be made, unless other projects have higher NPVs.

Return on investment (ROI)

A project's expected return in percentage terms. ROI is calculated by dividing net benefits (benefits less costs) by costs.

Discount rate

The interest rate used in cash flow analysis to take into account the time value of money. Organizations typically use discount rates between 8% and 16%.

Payback period

The breakeven point for an investment. This is the point in time at which net benefits (benefits minus costs) equal initial investment or cost.

Appendix C: Endnotes

[1] Source: "Now Tech: Digital Operations Platforms, Q1 2020," Forrester Research, Inc., March 12, 2020.
[2] Source: "Look Beyond ERP: Introducing The DOP," Forrester Research, Inc., October 8, 2019.
[3] Source: "The US Digital Marketing Forecast, 2018 To 2023," Forrester Research, Inc., February 7, 2019.
[4] Source: "Build An Insights-Driven Business," Forrester Research, Inc., December 10, 2019.

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