Magic Quadrant for Financial Close and Consolidation Solutions

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Initiatives:Finance Processes

Financial close and consolidation tools enable automation, compliance and collaboration in group close, consolidation and financial reporting. CFOs can use this research to evaluate vendors that align with their accounting transformation objectives.

This Magic Quadrant is related to other research:

View All Magic Quadrants and Critical Capabilities

Market Definition/Description

Gartner defines financial close and consolidation solutions (FCCS) as applications that enable CFOs and their teams to manage the organization's group close, consolidation and reporting processes. The FCCS market equips organizations to (1) manage and drive financial control across their close cycles through configurable workflows and dashboards that support collaboration and provide a centralized auditable view; (2) execute financial consolidation across multiple legal entities (LEs) and geographies; (3) meet accounting standards for currency translation, intercompany elimination and top-side adjustments; and (4) generate reporting that adheres to generally accepted accounting principles (GAAP), International Financial Reporting Standards (IFRS) and regional compliance.

CFO's and their team's objective is to provide a compliant, efficient and collaborative group financial close is placed at risk by the increasing complexity of company structures, escalating financial regulations, multiple systems of record and the rise in remote working. The FCCS market enables finance teams to manage and execute their group close activity with a centralized cloud-based application that draws on machine learning and AI to optimize performance. Finance teams typically leverage these solutions across three business challenges: to assist with the goal of more efficient controllership function; to support the increasingly regulated environment, enabling teams to reach compliance faster; or to simplify complex environments in which they operate. The solutions reduce risk and redundancy in the consolidation process, achieve faster group close times and generate compliant financial statements for external and management reporting.

Mandatory Features

The mandatory features of the FCCS market include:

- Financial consolidation — The ability to collect and aggregate financial information from multiple general ledger sources, apply currency translation rules, execute intercompany eliminations and create adjustments to provide an organization's consolidated financial results at the group and subgroup levels.
- Financial reporting — The ability to provide financial statements (i.e., balance sheet, income statement and cash flow) that are compliant with the accounting standards of both the entity and group company's country.

Common Features

The common features for the FCCS market include:

- Workflow management — The ability to create, monitor, escalate and respond to consolidation tasks in order to manage the consolidation process.
- Self-service reporting — The ability for end users to find and create the reports they need, saving time and increasing organizational efficiency.
- Finance administration — The ability for finance teams to set up and manage configuration within their teams, reducing the dependency on IT teams and third-party vendors.

Magic Quadrant

Figure 1: Magic Quadrant for Financial Close and Consolidation Solutions

Gartner

Vendor Strengths and Cautions

Anaplan

Anaplan is a Challenger in the Magic Quadrant, entering the market with the acquisition of Fluence Technologies in 2024. Its solution, Anaplan Financial Close and Consolidation, optimizes accounting processes with tracking of close tasks across the process, enabling increased efficiency and transparency.

Anaplan operates in North America, the Asia/Pacific region, the Middle East and Europe, and it has plans to expand in all these regions in 2025. Its ideal customer profile is organizations that use legacy technologies that need updating while navigating complexity in their corporate structures.

It offers a per-user subscription pricing model, with additional fees for services such as premium support and training. In 2025, Anaplan plans to invest in anomaly detection to help customers detect fraud and identify suspicious transactions in real time, reducing the risk of financial fraud.

Strengths

- **Reporting agility:** Anaplan offers strong analytical capabilities with drill-back features and the ability to track balance sheet movements, supporting real-time flash and preclose reporting. This offers customers timely insights into financial data, enhancing decision making and accurate financial oversight.
- **Customer premigration support:** Anaplan conducts comprehensive assessments of existing consolidation and close processes, systems, data structures and workflows while gathering requirements and performing gap analysis. It provides customers with a detailed migration roadmap that addresses business needs and compliance to support a smooth transition.
- **Sales expertise:** Anaplan demonstrates a commitment to its direct sales and presales partner ecosystem by providing FCCS-specific training and ensuring partners are thoroughly vetted and certified. This investment grants chief financial officers (CFOs) and their teams access to high-quality expertise, facilitating successful project outcomes and accelerating time to value.

Cautions

- **Financial statement reconciliation:** Anaplan's financial reconciliation capability currently is not available to new customers, though support continues for existing customers. New customers that need account reconciliation functionality will require another vendor solution.
- **Information security certification:** Anaplan's FCCS does not currently hold information security certification ISO 27001, although Anaplan does maintain certification and is looking to incorporate FCCS in the next renewal cycle to complement its SOC1/SOC2 certifications. Where required, customers must validate that vendors holding their financial data have this certification.
- **Perspective on major trends:** Anaplan focuses on process enhancement, system connectivity and automation of routine tasks. While still evolving, this is a more limited view compared to other vendors that focus on challenges in controllership, such as regulatory reporting requirements. Customers should assess whether Anaplan aligns with their strategic needs and consider whether other vendors with a broader perspective are a better fit.

BlackLine

BlackLine is a Challenger in this Magic Quadrant. Its solution, BlackLine Close and Consolidation, simplifies consolidation processes and provides on-demand data and in-depth insights through automation, centralizing workflows and fostering real-time collaboration.

BlackLine operates in North America, the Asia/Pacific region, Latin America and Europe. It plans to expand in all operational regions except Latin America in 2025. Its ideal customer profile is midsize to large enterprises that need help consolidating processes and data across multiple finance systems.

It offers a tiered subscription pricing model based on customer size and complexity, with additional fees for services such as premium support and training. In 2025, BlackLine plans to invest in variance anomaly detection to help customers improve transparency, efficiency and user control.

Strengths

- **Workflow automation:** BlackLine enables collaboration with Studio360 Orchestrate as a part of its Studio360 Platform, which includes event-based workflow automation and visualization tools such as dependency diagrams and graphical timelines. Customers can effectively monitor and manage task sequences, supporting seamless collaboration and timely task completion.

- **Partnerships:** BlackLine fosters partnerships to deliver its solution in various regions and industries. In 2024, it started an initiative with Deloitte to expand into the U.S. public sector, combining its FCCS with Deloitte's expertise in government transformation. Customers may leverage a partnership to meet specific regional or vertical requirements.
- **Pricing:** BlackLine recently simplified its pricing by offering close and consolidation as a single solution, which contains a collection of products that can be selected as required. This gives customers better visibility into purchases, improving cost predictability and facilitating comparisons between proposals.

Cautions

- **Disclosure management:** BlackLine expanded its financial disclosures offering with AI-powered variance analysis and automated footnote generation, but it lacks iXBRL tagging capability. Customers that require this feature will need to seek additional solutions, potentially complicating their compliance and reporting processes.
- **Narrow innovation focus:** BlackLine's FCCS innovation primarily targets optimization and automation within the existing close and consolidation activities, such as journal entry and workflow. Customers that need innovation to assist with reporting challenges driven by regulation pressures should ensure this focus aligns with their requirements.
- **Industry accelerators:** While BlackLine has traditionally maintained an industry-agnostic approach to deployment, in 2024, it shifted focus toward industry specialization by investing in internal industry leader roles and offering industry-specific content and use cases for customers. Other vendors in the market provide prepackaged starter kits tailored for certain industries.

Board

Board is a Challenger in this Magic Quadrant. Its solution, Board Group Consolidation and Reporting (GCR), accelerates close cycles and consolidates across scenarios for financial insights.

Board operates in North America, the Asia/Pacific region, the Middle East and Europe, and it has plans to expand in all these regions in 2025. Its ideal customer profile is organizations with $500 million to $10 billion in revenue, primarily in retail, manufacturing and consumer packaged goods, managing financial data across multiple stores, franchises and e-commerce platforms with different reporting structures.

It offers a tiered-subscription pricing model based on customer size, with additional fees for services such as premium support and training. In 2025, Board plans to invest in visual workflows to help customers automate repetitive tasks, reducing manual effort and increasing efficiency.

Strengths

- **External market insights:** Board's acquisition of Prevedere in 2024 integrates external economic, industry and market data into its consolidation processes. Customers can use these insights to enhance valuation and asset impairment analyses and benchmark performance, as well as identify and mitigate risks effectively.
- **Regulatory-focused roadmap:** Board understands the challenges CFOs face with international reporting requirements, and from 2025, it plans to introduce features that ensure compliance by facilitating nonfinancial data sourcing. This will help customers meet evolving regulations, track sustainability metrics and maintain responsible business practices.
- **Operating model:** In 2024, Board rebuilt its executive leadership team to focus on North America, established strategic alliances with Wipro and EY, and trained global partners to enhance FCCS delivery. This investment grants CFOs access to additional expertise.

Cautions

- **Financial statement reconciliation:** Board's financial reconciliation functionality lacks full autocertification and does not support real-time balance transfer from subledgers or external systems. Customers prioritizing account reconciliation should ensure the functionality meets their requirements.
- **Customer complexity:** Board primarily serves midsize to large organizations. While its business model is evolving, it still may not fully address the complexities of extra-large organizations. Customers should verify the vendor can meet their needs by carefully evaluating Board's capabilities against their specific criteria, such as complex subsidiary structures.
- **Pricing structure:** The vendor's pricing model, based on organizational size, separates user licenses and platform costs from the application, creating potential ambiguity in the total cost of FCCS. Customers should review proposals for all components to avoid hidden costs and uphold budget accuracy.

HighRadius

HighRadius is a Challenger in the Magic Quadrant. Its solution, Autonomous Accounting, helps manage financial close and consolidation with real-time insights and streamlined workflows.

HighRadius operates in North America, the Asia/Pacific region and Europe, and it has plans to expand in all these regions in 2025. Its ideal customer profile is organizations with challenges across multiple systems of records and legal entities that need help collating data and streamlining processes.

It offers a tiered-subscription pricing model based on the number of users and transactions. In 2025, HighRadius plans to invest further in its LiveCube platform's functionality to help customers automate repetitive tasks within the close process.

Strengths

- **Anomaly detection:** HighRadius' anomaly detection feature proactively creates close tasks based on errors and omissions identified from daily GL transaction monitoring. Customers can address potential issues in real time, reducing the risk of errors, fraud or compliance violations, and promoting a faster and more accurate close process.
- **Automation:** HighRadius' LiveCube apps offer no-code automation for tasks like journal entry preparation and calculation, using prebuilt integrations and dynamic ERP templates, and enabling multilevel review workflows. Customers can streamline processes with a Microsoft Excel-like interface built on a Snowflake data warehouse that supports large data volumes.
- **Sales cycle:** The vendor employs a structured and tailored sales cycle, incorporating stakeholder assessments, industry case studies and workshops to demonstrate how its solution addresses customer challenges. CFOs who are new to the buying process or require industry-specific insights may benefit from HighRadius' approach.

Cautions

- **Nonfinancial disclosure:** HighRadius does not currently support nonfinancial disclosures within its solution. Customers will encounter limitations and require additional solutions if comprehensive reporting, including nonfinancial information, is required for their compliance needs.

- **Operational focus:** HighRadius structures its operations around an autonomous accounting product suite, rather than having dedicated teams for FCCS. Customers should pressure-test if the offering has the breadth of knowledge and support available specifically for the close and consolidation functions that they require.
- **Market perspective:** HighRadius emphasizes integrating its close and consolidation capabilities with its other product solutions, delivering a cohesive solution for the office of the CFO. Customers looking for a more focused solution for consolidation should evaluate whether this vendor's offering meets their requirements in areas such as compliance.

IBM

IBM is a Challenger in this Magic Quadrant. Its product, IBM Controller, enables finance to automate and accelerate the close, consolidation and reporting process.

IBM operates in all global regions, and it plans to expand through its partnership network in 2025. Its ideal customer profile is large enterprises with intricate group structures, including joint ventures and associates, that are highly acquisitive and engaged in complicated intercompany transactions.

It offers a per-user subscription pricing model. In 2025, IBM plans to invest in innovation with AI to help customers automate routine tasks and file financial reports faster.

Strengths

- **Financial consolidation:** IBM automates key consolidation tasks, including currency conversion, intercompany eliminations and minority interest calculations, while natively supporting IFRS, GAAP and other local accounting standards. Customers benefit from reduced manual efforts, faster certified financial information and enhanced compliance.
- **Partner deployments:** IBM offers customers a broad partner ecosystem, particularly at the country or regional level, to support global deployments for organizations with complex compliance needs across IFRS, local GAAP and country-specific filings.
- **Ease of use:** IBM allows users to customize workflows for data entry, workstream approval and validation. This helps CFOs manage and enforce governance within their close and consolidations processes across multiple legal entities.

Cautions

- **Product releases:** IBM adheres to the software development cycle practice. However, major capabilities take slightly longer than average to bring to market, compared to other vendors. Customers may find this pace challenging if they prioritize innovation and require quicker access to new features.
- **Product roadmap:** Though IBM continues to invest in improving its close and consolidation capabilities, the focus is narrower than other vendors in this market in spaces such as disclosure and regulatory reporting. Customers may find IBM's focus limiting and require additional solutions if they are looking for specific regulatory capabilities.
- **Sales enablement:** IBM currently does not use a dedicated sales strategy team for IBM Controller and offers fewer resources for the buying process than other vendors in this market. As a result, customers should take additional steps to validate how the product fits their needs and requirements.

insightsoftware

insightsoftware is a Niche Player in this Magic Quadrant. Its consolidation solution, including Longview, IDL Konsis, Clausion and Certent Disclosure Management, offers customizable capabilities and automated processes with prebuilt content packages for international and local accounting standards like IFRS and country-specific GAAP.

insightsoftware operates in Europe and North America, and it has plans to expand in those regions in 2025. Its ideal customer profile is organizations with $100 million to $1 billion in revenue with complex business models and multiple-entity hierarchies.

It offers a subscription pricing model for its core close and consolidation solution, with extra fees for users, premium support and training. In 2025, insightsoftware plans to invest in AI Data Assist, providing customers the ability to instantly produce AI-generated analysis and summarization on any indicated dataset.

Strengths

- **Disclosure management:** insightsoftware is able to meet the disclosure reporting needs of a variety of regions and countries. It integrates quantitative and qualitative data capture, AI for data summarization, and workflow integration for the disclosure reporting process. This promotes user collaboration, real-time updates and reporting task simplification for its customers.

- **Customer-centric enhancements:** insightsoftware dedicates a significant portion of its product roadmap to customer-driven enhancements. It uses an innovation portal where customers can request and vote on ideas. This customer-driven feedback has supported recent upgrades around ESG data collection and UI/UX improvements.
- **Regulatory monitoring:** insightsoftware proactively monitors statutory and regulatory changes so its product remains compliant with global accounting standards, including SEC, ESMA, IFRS, and both U.S. and local GAAP. This approach to compliance helps safeguard customers from potential risks.

Cautions

- **AI roadmap:** insightsoftware has plans to invest in AI to enable report generation, analysis and summarization. Customers interested in advanced AI use cases, such as anomaly detection and predictive analytics, should consider this in their evaluation.
- **Financial reporting risk management:** insightsoftware provides some controls such as user access and audit trails, but it lacks a comprehensive risk management solution. This may pose challenges to customers in meeting specific compliance requirements, such as risk control matrix, requiring additional solutions.
- **Sales initiatives:** insightsoftware has demonstrated year-over-year growth. However, its sales initiatives focus on cross-selling individual products to its existing customers base, rather than attracting new consolidation solution customers.

Jedox

Jedox is a Niche Player in this Magic Quadrant. Its product, Jedox Financial Consolidation, offers prebuilt IFRS and U.S. GAAP reporting packages with Microsoft Excel integration and add-ins to support reporting compliance.

Jedox operates in North America, the Asia/Pacific region, the Middle East and Europe, and it has plans to expand in all these regions in 2025. Its ideal customer profile is global companies with multiple entities and ERPs that want to add financial consolidation to their existing core planning platforms.

It offers a tiered-subscription pricing model based on the number of users, with additional fees for premium support and training. In 2025, Jedox plans to enhance JedoxAI, to provide customers with key insights into specific reports, highlight variances and provide breakdown of underlining balances, supporting faster analytics.

Strengths

- **Advanced analytics:** The Jedox platform has built-in generative AI capabilities. In financial reporting, users can generate draft communications and reports with automated summaries and actionable insights. Within disclosure and regulatory reporting, AI offers concise summaries of lengthy reports, supporting user productivity.
- **Data integration and quality:** The Jedox Integrator tool supports data extraction and loading from multiple systems, including ERPs, the European Central Bank for exchange rates, and other databases. This no-code configuration applies custom mappings and automated checks to enhance data quality and provides a visual graphical user interface, supporting traceable data lineage for end users.
- **Deployment accelerators:** The vendor provides multiple deployment accelerators to speed up customer migration to their platform. The financial consolidation accelerator is equipped with predefined business logic and workflow wizards, while the currency converter accelerator is preconfigured with multiple source and target currencies.

Cautions

- **Financial statement reconciliation:** Jedox only supports intercompany matching and reconciliation. It does not support reconciliation across other balance sheet accounts or autocertification of financial statements. The absence of balance sheet reconciliation may not meet the needs of customers that require seamless reconciliation processes to promote the accuracy and integrity of their financial statements.
- **Target customer profile:** Jedox's sales strategy employs a land-and-expand approach, where it cross-sells its close and consolidation product to customers of its existing financial planning software. This approach limits access to customers that are only looking for close and consolidation solutions independent of financial planning software.
- **Global reach:** Jedox's customers are primarily based in Europe, with smaller concentrations in North America and the Asia/Pacific region. Customers with global operations and legal entities across multiple regions should evaluate whether the current offering meets their consolidation and reporting needs.

Lucanet

Lucanet is a Niche Player in this Magic Quadrant. Its financial consolidation solution provides capability for consolidation, intercompany and group reporting with built-in validation rules, automation and prebuilt data connectors.

Lucanet operates in Europe and the Asia/Pacific region, and it has no plans to expand in these regions in 2025. Its ideal customer profile is organizations with $50 million to $500 million with multiple hierarchies and that require integration of diverse financial data, such as multiple currencies, and intercompany transactional and operations metrics across subsidiaries.

It offers a per-user subscription pricing model. In 2025, Lucanet plans to invest in AI digital assistants to aid customers with complex and demanding tasks as well as enhancing collaboration.

Lucanet did not respond to requests for supplemental information. Gartner's analysis is, therefore, based on other credible sources.

Strengths

- **Local accounting rules:** Lucanet provides out-of-the-box consolidation rules to comply with country- or region-specific accounting requirements, including IFRS, as well as U.S., German, Austrian, Belgium, Dutch, French and Swiss GAAP. This may help customers by simplifying compliance with diverse local accounting standards and promoting accurate financial reporting across different jurisdictions.
- **Ready-to-use connectors:** Lucanet has over 300 standard integrations with ERP and accounting systems that import GL and transactional information. This enhanced data integration supports drill-through capabilities in reporting as well as a faster implementation time for customers operating within multiple accounting systems.
- **Product-focused roadmap:** Lucanet continues to enhance its core product through investments in automation, data integration and UX/UI. Additionally, Lucanet is expanding its product capability to help CFOs and their teams meet their regulatory needs, specifically with financial and nonfinancial disclosure management.

Cautions

- **Financial reporting risk management:** Lucanet does not include a structured risk control matrix for risk management and assessment. This may be limiting for customers that require risk and control capabilities and financial attestation, and may require additional solutions.

- **Financial statement reconciliation:** Lucanet's financial reconciliation capability is limited, only providing it for intercompany transactions. Customers that require full-scale account reconciliation functionality will need another vendor solution.
- **Global reach:** Lucanet's customer base and operations are primarily in Europe. Customers with global operations and legal entities across multiple regions should evaluate whether the current offering meets their consolidation and reporting needs.

OneStream

OneStream is a Leader in this Magic Quadrant. Its product, OneStream platform, offers financial consolidation, close workflow and reporting capabilities within a single platform with end-to-end audit capabilities to track adjustments and ensure compliance during the close process.

OneStream operates in all global regions and has plans to expand in all regions in 2025. Its ideal customer profile is global enterprises with revenue between $300 million to $10 billion or more that operate under multiple reporting standards and have complex ownership structures.

It offers a subscription pricing model for its platform with additional fees for its Microsoft Certified Power BI Connector, premium support and training. In 2025, OneStream plans to invest in generative AI capabilities for dynamic report creation and sharing via SmartLinks in Microsoft Teams to support customers with enhanced user productivity.

Strengths

- **Consolidation navigation:** OneStream's consolidation provides users with hierarchical workflow to visually understand process status, and guided features to support task execution and communication during consolidation. It also provides users automated data validation with real-time dashboards and drill-back features to support analytics and auditability.
- **Advanced analytics:** The vendor has incorporated AI in use cases such as anomaly detection to notify users of outliers in reconciliation. It helps customers automate manual effort and identify errors earlier in the process, generating more accurate financial results which are bolstered by generative AI for narrative explanations.
- **Product roadmap:** OneStream's product roadmap invests in customers' challenges by encompassing transactional efficiencies with journal entry manager and amortization in account reconciliations through to component changes that support the CFOs and their team with large data volumes.

Cautions

- **XBRL filing:** OneStream provides standard templates and forms, with comments and a live narrative reporting capability for organizations to support their disclosure and regulatory needs, but it does not offer the XBRL capability required for filing. Customers looking for XBRL tagging and filing requirements will have to partner with other vendors to obtain this capability.
- **AI pricing:** Though OneStream employs simple subscription-based pricing, it charges an additional license fee for customers that want to use its advanced AI and ML capabilities. Other vendors in this market do not charge an additional fee, allowing customers full access to all AI capabilities within their platforms.
- **Vendor employee training:** OneStream's internal training focuses on its product features and enablement programs. In contrast, other vendors in the market expand their employee training to cover areas like accounting- and finance-specific topics, ensuring customers benefit from continuous high-quality expertise.

Oracle

Oracle is a Leader in this Magic Quadrant. Its product, Oracle Fusion Cloud Enterprise Performance Management (EPM), offers modules for financial close and consolidation, financial reconciliation and prebuilt cash flow models to automate cash movements, categorization and reporting of cashflow across legal entities.

Oracle operates in all global regions, and it has plans to expand regions in 2025. Its ideal customer profile is large, global multi-ERP organizations that manage complex intercompany eliminations and currency translation, and generate multi-GAAP reports.

It offers a subscription pricing model for its two product editions that is tailored to customer size. In 2025, Oracle plans to continue investing in AI and generative AI, including prompting users to take the next best action based on where they are in the close process.

Strengths

- **Consolidation automation:** Oracle consolidation solution supports large-volume data ingestion, refinement and validation, alongside automated close tasks such as intercompany eliminations and minority interest calculations. These provide customers with accelerated close cycles for accurate consolidated financial statements.

- **AI roadmap:** Oracle plans to expand into generative AI and AI agents in innovative areas such as prompting next actions in the close process, predicting reconciliation matches and autoassigning account attributes. This supports real-time insights for customers and extends automation within the close process.
- **Customer-centric enhancements:** Oracle releases new features on a monthly basis. Its Oracle Cloud Customer Connect community enables customers to post, vote for enhancement ideas and stay informed on the product roadmap. Its intercompany matching and dashboard enhancements were a result of customers utilizing this community feedback tool.

Cautions

- **XBRL filing:** Oracle provides capabilities to collaborate, author, review and generate disclosures and regulatory reports, but it does not natively tag and submit reports. While customers have the option to purchase this service from Oracle's partners, they should factor in additional pricing and licensing to access these capabilities.
- **Partnership focus:** Oracle maintains a global partnership network focused on implementation and sales support and also collaborates with academic organizations on innovation. Other vendors in this market have dedicated partnerships to co-develop solutions that can result in specific functionality for customers.
- **Pricing:** Oracle's enterprise edition product is its most widely adopted package. Its pricing includes all modules, cloud hosting, all deployment environments, and AI and generative AI capabilities. While the pricing structure is simple and all-inclusive, it can appear more expensive relative to multiproduct solutions for organizations that do not need the full range of capabilities.

Planful

Planful is a Challenger in this Magic Quadrant. Its product, Planful, can streamline consolidation by automating data collection, reconciliation and reporting, providing reporting and scenario modeling that helps customers analyze multiple consolidation structures.

Planful operates in North America, the Asia/Pacific region and Europe, and has plans to expand in all these regions in 2025. Its ideal customer profile is midsize to large enterprises with complex reporting needs, such as conversion between IFRS and local GAAP, that require streamlined data gathering and processes.

It offers a tiered-subscription pricing model based on customer revenue, with additional fees for services such as premium support and training. In 2025, Planful plans to invest in advanced consolidations to help customers attain greater flexibility in consolidation structures, automation for compliance and localized reporting.

Strengths

- **Consolidation flexibility:** Planful's introduction of the Custom User-Defined Consolidation Process feature allows the close process to be customized, for instance, by generating conversion and calculation in interim and reporting currencies outside of the predefined steps, giving customers flexibility over the process.
- **Solution resources:** Planful supports its consolidation solution deployment across organizations by investing in training programs, self-paced resources and a strong partner ecosystem. CFOs can use this approach if robust implementation resources and quick deployment are priorities.
- **Customer collaboration:** Planful has a comprehensive customer collaboration strategy, including a co-innovation council for customers. Launched in 2024, it provides members with early access to features such as generative AI, allowing customers to influence future advancements while gaining greater insight into the vendor roadmap.

Cautions

- **Risk control matrix:** Planful provides basic functionality for risk management with no predefined financial reporting risk management features, although customers can create and define these within the product using their existing risk control matrix models or alternative frameworks. If financial reporting risk management is a priority, customers should assess whether this approach meets their needs.
- **XBRL filing:** Planful provides capabilities to generate financial and nonfinancial disclosures, but it does not natively tag and submit reports. While customers have the option to purchase this service from Planful's partners, they should factor in additional pricing and licensing to access these capabilities.
- **Regional compliance:** Planful's customers and company operations primarily focus on North America, the Asia/Pacific region and Europe. Customers with consolidation and reporting requirements in additional accounting jurisdictions, including specific regional compliance, will need to assess if their requirements can be met.

Prophix

Prophix is a Niche Player in this Magic Quadrant. Its solution, Prophix One, offers consolidation, reporting, account reconciliation and disclosure management within a low-code platform that supports a library of prebuilt auditable report templates.

Prophix operates in North America, Asia/Pacific and Europe, and plans to expand in Asia/Pacific and into Latin America in 2025. Its ideal customer profile is organizations with $100 million to $1 billion in revenue, primarily those with multiple legal entities or international subsidiaries, that need to integrate and consolidate data and processes into a scalable solution.

It offers a tiered pricing model based on the number of legal entities, with additional fees for services such as premium support and training. In 2025, Prophix plans to invest in introducing AI in the transaction matching process to help customers reduce error and speed up the reconciliation process.

Strengths

- **Reporting configurability:** Prophix's report builder is fully configurable, allowing users to construct reports that suit their needs, and it supports IFRS and GAAP requirements. Microsoft Office 365 add-ons enable users to build reports directly in Excel and retrieve data from the application, supporting customer productivity.
- **Product enhancements:** In 2024, Prophix focused on enhancing its existing product by investing in data integration and UX enhancements. Prophix has expanded its platform to support regulatory reporting that meets customers' evolving compliance demands. It released Prophix One Account Reconciliation to support customers' balance sheet reconciliation needs.
- **Customer-centric enhancements:** Prophix prioritizes its product roadmap by aggregating customer input from many sources, as well as input from analysts and market research. Its recent enhancements for data import automation, exchange rate integration and account reconciliations updates are examples of its use of customer feedback in the product development process.

Cautions

- **Financial reporting risk management:** Prophix does not support formal financial reporting risk management features within its product and is evaluating whether to enhance its offering and introduce a risk control matrix in a future release. This is limiting for customers that require risk and control capabilities, including a risk control matrix and attestation.

- **AI use cases:** Prophix currently does not employ AI within its FCCS. Although it has plans to introduce AI within transaction matching, balance sheet flux analysis, analytics and chatbots to support implementation, other vendors in this market already offer customers these capabilities.
- **Ideal customer profile:** Prophix sells to new and existing customers; however, one of its primary sales initiatives is to sell its consolidation and reconciliation solution to its existing financial planning customers. This approach may limit access to customers that are only looking for close and consolidation solutions independent of financial planning software.

Solver

Solver is a Niche Player in this Magic Quadrant. Its solution suite offers prebuilt ERP integrations and a cloud-connected report writer for Microsoft Excel report design to support financial close, consolidation and reporting with a variety of layouts and presentation formats.

Solver operates in North America, Latin America, Asia/Pacific, Africa and Europe, and it has no plans to expand regions in 2025. Its ideal customer profile is global organizations with $50 million to $500 million in revenue and that use its ERP partners — Microsoft Dynamics 365 Business Central, Microsoft Dynamics 365 Finance, Sage Intacct, Acumatica, NetSuite and SAP Business One.

Its subscription pricing model is based on the number of users, with additional fees for training. Solver plans to release Solver Copilot 2.5 for rule validation and configuration feedback, enabling faster business rule creation and greater accuracy.

Strengths

- **Reporting flexibility:** Solver's report designer is flexible, with Microsoft Excel formulas, and users can publish completed reports to the web. It supports drill-through functionality and dynamic expansion across rows and columns, which is more advanced than standard ERP reporting and allows for added detail and customization.
- **Data integration:** Solver provides out-of-the-box prebuilt integrations for its six partner ERPs. Customers can benefit from real-time data connectivity and improvement in speed to consolidate if their ERP provider partners with Solver.

- **Industry accelerators:** Solver has developed preconfigured solutions, accelerators and best-practice templates for the SaaS, nonprofit, senior living and construction industries. This supports faster deployment, deeper industry expertise and less implementation risk for customers within these industries.

Cautions

- **AI use cases:** Solver's application of AI is limited. It is deployed only within its chatbot, although the company has plans to expand AI within analytics. Customers that need advanced AI use cases, such as anomaly detection, predictive analytics and transaction matching, may find this confining.
- **Product roadmap:** Solver's product roadmap includes smaller enhancements that are already generally available from other vendors in this market, such as building data connectors and improvements in reporting. Its roadmap does not include introducing financial risk management or disclosure and regulatory reporting, which may restrict customers that require these features.
- **Limited market reach:** Solver's go-to-market strategy targets organizations with less than $500 million in revenue and focuses narrowly on customers within its six partner ERPs. Large organizations or customers that do not use the six partner ERPs may not find this product available as an option, which may limit its reach.

Vena

Vena is a Niche Player in this Magic Quadrant. Its product, Vena Complete Planning platform, offers capabilities for financial close and consolidation with audit trails to provide visibility into data and workflow changes for audit purposes and SOX compliance.

Vena operates in North America, Europe and the Asia/Pacific region, and it has plans to expand in all these regions in 2025. Its ideal customer profile is organizations that require enhanced data integration and advanced consolidation rules to support complex legal entity structures.

It offers a subscription pricing model for its platform, with additional fees for services such as premium support and training. In 2025, Vena plans to integrate Microsoft Teams into its product to improve customer collaboration and adoption, as well as provide direct access to its GenAI technology, Vena Copilot.

Strengths

- **Close management:** Vena's close management solution provides configurable workflows, multilayer approvals and certifications at the entity and group levels. Its close capability is complemented by visual dashboards, which can improve the user experience and enable collaboration during the closing cycle.
- **Partner co-innovation:** Vena co-innovates with Microsoft to incorporate a number of new ideas and products in its platform. Vena Copilot's generative AI, Excel integration, embedded Power BI and dynamic PowerPoint generation boost user productivity and enhance the overall user experience.
- **Deployment accelerators:** Vena offers preconfigured accelerators for reconciliation and consolidation, including intercompany elimination, top-side adjustments, and entity-relationship, cumulative translation adjustment and standard financial statement reporting. These promote faster deployment, drive adoption and reduce time to value for customers.

Cautions

- **Product focus:** Vena anchors its product roadmap on productivity with Office 365 integrations, extensibility with integrations using open APIs, self-serve capabilities and generative AI investments with Vena Copilot. Other vendors in this market are supporting organizations' complex reporting needs by investing in prepackaged vertical and regional regulatory reporting. Customers with complex regulatory needs should evaluate whether the current offering meets their requirements.
- **XBRL filing:** Though Vena's product can produce consolidated reports and footnotes for external reporting, it does not support the iXBRL tagging needed to submit these reports to regulators. Customers should factor in additional costs for procuring these capabilities from external providers.
- **Global reach:** Ninety percent of Vena's customer base and operations are in North America, although its growth strategy includes plans to expand to other regions. Customers with global operations and legal entities across multiple regions should evaluate whether the current offering meets their consolidation and reporting needs.

Wolters Kluwer

Wolters Kluwer is a Leader in this Magic Quadrant. Its solution, CCH Tagetik Intelligent Platform, supports complex multi-GAAP and IFRS consolidation and reporting requirements, including ownership allocations, through a native rule engine designer.

Wolters Kluwer operates in all global regions, and it has plans to expand in 2025. Its ideal customer profile is global enterprises with over $500 million in revenue looking to transform their close, consolidation or regulatory processes.

It offers a modular pricing model based on the products selected, add-ons and number of users. In 2025, Wolters Kluwer plans to embed AI and generative AI to enhance the closing process for tasks such as diagnostic checks, report creation and configuration, providing customers with close efficiency.

Strengths

- **Regional configuration:** Wolters Kluwer provides region-specific consolidation and compliance reporting, including U.S. and local GAAP, and specialized reports for France and Japan, alongside IFRS. This enables delivery of audit-ready statements with minimal manual adjustments to speed up the close process, benefiting customers that require regional consolidation.
- **Financial reporting risk management:** Wolters Kluwer provides extensive risk control matrix capabilities, including setup, maintenance and monthly attestation. Customers can benefit from an end-to-end audited risk control matrix process to gain financial oversight that monitors risk exposure and improves the accuracy of financial reporting.
- **Regulatory focus:** This product's offering extends beyond core capabilities of group close, consolidation and reporting, supporting CFOs and their teams with the growing regulatory challenges of reporting for nonfinancial disclosure with ESG and tax data points. Wolter Kluwer's strategy supports finance to maintain accuracy and compliance in an evolving regulatory landscape.

Cautions

- **Intercompany amendments:** Wolters Kluwer enables the management of intercompany transactions; final amendments post back to source systems through manual entry as standard but can be configured by the customer to automatically post. Other vendors allow automatic posting back to source systems for intercompany amendments as a standard offering.
- **Sales training:** Wolters Kluwer's internal sales training is limited to its product features and enablement programs. Other vendors in this market include topics such as finance knowledge, regulatory understanding, competitive analysis and customer-value drivers in their sales training programs to ensure customers have access to high-quality expertise.

- **Customer retention:** Wolters Kluwer employs customer retention methods such as delivering implementation, promoting continuous learning and performing frequent system health checks. Other vendors in this market differentiate by adopting proactive user adoption and business outcomes to ensure maximized adoption and improved retention.

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

- HighRadius met inclusion criteria and was added.
- Anaplan met inclusion criteria when it acquired Fluence Technologies in April 2024 and was added.

Dropped

Fluence Technologies was dropped due to its acquisition by Anaplan in April 2024.

Inclusion and Exclusion Criteria

Inclusion Criteria

To qualify for inclusion, providers had to fulfill the following criteria.

Product Capabilities

The financial close and consolidation solutions must:

- Support the features of financial consolidation and financial reporting in line with statutory requirements, as well as facilitate group close management. These features must be developed and managed by the vendor and available within the native solution, rather than offered through partnership.
- Support customers with legal entities in at least two of the following regions: North America, Latin America, EMEA or Asia/Pacific.

- Be deployed as a cloud service. On-premises-only solutions will not be included within 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 will not be considered in the evaluation process.
- Actively market, sell and deploy the product on a stand-alone basis, devoid of any additional bundling with broader ERP suites or other solutions.

Market Presence

The product must meet at least one of the following two financial criteria, as of 30 September 2024:

- Have at least 250 active customers within the live system.
- Have at least 75 active customers within the live system, with a minimum 10% year-over-year customer count growth.

And:

- Rank in the top 18 vendors in Gartner's Customer Interest Indicator (CII) compiled by Gartner Secondary Research Service for the market on 31 August 2024. CII was calculated using a weighted mix of internal and external inputs that reflect Gartner client interest, vendor customer engagement and vendor customer sentiment for the year 1 September 2023 through 31 August 2024.

Exclusion Criteria

This Magic Quadrant excludes vendor's on-premises-only solutions and any cloud solutions that do not meet the following cloud service attributes:

- Hosts within the vendor's or a third-party public cloud environment (e.g., AWS, Google, Microsoft Azure).
- Implements upgrades directly as part of the cloud service, not through a third party or managed service provider.
- Licenses the cloud service on a subscription or metered pay-for-use basis.

- Prohibits modification of its source code. However, configuration via citizen developer tools and extension via platform as a service (PaaS) — by partner, vendor or user — is allowed.
- Uses a single code line for all customers of the cloud service, to enable rapid deployment of new functionality by the vendor.
- Offers self-service provisioning capabilities for the software (at least for development and test instances) without requiring involvement of the vendor.

Honorable Mentions

- **Workday Financial Management and Workday Adaptive Planning and Consolidation** enable customers to consolidate financial results across multiple entities and integrate with non-Workday financial systems. They offer robust capabilities in global consolidation, real-time financial reporting and close process, with account reconciliation and automatic certification as well as AI to detect journal anomalies continuously. Workday does not qualify for inclusion in this Magic Quadrant as it does not provide a stand-alone close and consolidation solution.
- **Oracle NetSuite** is a cloud ERP that has a global footprint and is sold primarily to midsize enterprises. Its ERP functionality provides foundational administrative ERP capabilities, plus financial consolidation capabilities deliver centralized oversight of accounting processes, data and reporting across multiple business units, subsidiaries and regions on a single platform. Oracle NetSuite has financial close and consolidation capabilities. It does not qualify for inclusion in this Magic Quadrant as it does not provide a stand-alone close and consolidation solution.
- **SAP S/4HANA Cloud** for group reporting unifies operational and group reporting to streamline financial consolidation and close processes. It provides midmarket to enterprise-class consolidation functionality by supporting process control, data collection, data quality control, consolidation and reporting, while leveraging AI to analyze commentary and financial results, and creating management summaries. Additional task automation can be added by SAP Advanced Financial Closing. SAP does not qualify for inclusion in this Magic Quadrant as it does not provide a stand-alone solution for all components of the solution.

Evaluation Criteria

Ability to Execute

Gartner evaluates each vendor's Ability to Execute by assessing their product's services, sales and marketing execution, market responsiveness, customer experience, overall viability and operations. Analysts evaluate how these criteria enable the vendors to be competitive and effective in the market, support their ability to retain and satisfy customers, assist in creating positive perception and help them adequately respond to market changes.

In this Magic Quadrant, the product or service, customer experience and sales execution/pricing criteria are particularly important.

- **Product or service** encompasses the vendor's ability to deliver current capabilities across a comprehensive feature set and expertise, with a strong emphasis on functionality.
- **Sales execution/pricing** assesses the vendor's capability in all presales activity and the structure that supports them, with a particular focus on pricing transparency.
- **Customer experience** evaluates the vendor's capability to enable customers to achieve anticipated results with the product, with a focus on collaboration and user adoption.

Table 1: Ability to Execute Evaluation Criteria

Evaluation Criteria ↓	*Weighting* ↓
Product or Service	High
Overall Viability	Medium
Sales Execution/Pricing	High
Market Responsiveness/Record	Medium
Marketing Execution	Low
Customer Experience	High
Operations	Medium

Source: Gartner (March 2025)

Completeness of Vision

Gartner assesses vendors' Completeness of Vision by examining their ability to articulate insights on the market's current and future trajectory, anticipate customer needs and technology trends, and respond to competitive pressures. Analysts also evaluate Completeness of Vision by gauging vendors' understanding and articulation of how they leverage market dynamics to create new opportunities for themselves and their clients.

In this Magic Quadrant, market understanding, product strategy and innovation are particularly important.

- **Market understanding** focuses on the vendor's ability to understand and anticipate customers' needs and translate them into its product.
- **Offering strategy** assesses the vendor's approach to product development and emphasizes customer's needs, market differentiation and functionality.

- **Innovation** focuses on the approach vendors take to develop cutting-edge solutions that not only meet current trends but also anticipate the future, providing CFOs with tools to meet growing regulatory demands with efficiency.

Table 2: Completeness of Vision Evaluation Criteria

Evaluation Criteria ↓	*Weighting* ↓
Market Understanding	High
Marketing Strategy	Low
Sales Strategy	Medium
Offering (Product) Strategy	High
Business Model	Medium
Vertical/Industry Strategy	Low
Innovation	High
Geographic Strategy	Medium

Source: Gartner (March 2025)

Quadrant Descriptions

Leaders

Leaders offer mature solutions with breadth and depth in product capabilities that align with market demands. They empower CFOs to execute their group close and consolidation objectives through automation of repetitive tasks, managing risk and improving controls and compliance. Leaders have a clear vision of challenges CFOs face, from changes to legislation and accounting standards to internal demands such as talent retention, and adapt accordingly.

Their product roadmaps, not only enhance core capabilities like group closing, consolidation and reporting, but also expand to meet emerging challenges, such as financial and nonfinancial disclosures and regulatory reporting. They are at the forefront of integrating innovative technologies like AI and ML for tasks such as transaction matching, user guidance and narrative reporting.

With a strong global presence, Leaders maintain and grow their market share across diverse geographies. They understand the challenges faced by CFOs within complex, multiregional operations, which is reflected in their capabilities to handle localized regulatory requirements.

They excel in securing new deals and effectively collaborate with partners, including systems integrators, consultants and technology partners, across product development, sales, marketing and customer implementation. Their customer service and support model secures high retention as they lead with a business-outcome approach.

However, a Leader may not always be the ideal choice for every customer. Smaller, focused vendors might offer superior support and commitment, while others may provide specialized capabilities, such as risk and compliance or regional expertise, essential for certain organizations, industries or markets.

Challengers

Challengers present robust products with diverse functionalities, earning credibility and market recognition. They empower CFOs to embed operational efficiency with workflow automation and anomaly detection. Challengers have a vision that is focused on strengthening the value of data by improving accuracy and visibility through improved integrations and validation.

Their roadmaps show significant investment being made to broaden their focus to meet more regulatory requirements in areas such as nonfinancial disclosures and country-specific regulations, which are not fully addressed now.

Challengers use partnerships to provide a fuller breadth in capability, for instance, with iXBRL tagging solutions. They also use them to expand into new verticals and geographies through partnership with system implementers and consulting firms.

A Challenger may become a Leader if it demonstrates exceptional insight into the market's direction and continues to execute proficiently. Alternatively, a Challenger may become a Visionary or a Niche Player by sacrificing growth and instead focusing on developing innovative, differentiating and/or segment-specific features and capabilities.

Visionaries

Visionaries have a unique vision and a strong roadmap for delivering products that align with market trends in automation, predictive insights and user experience. They invest heavily in research and development to drive innovation and enhance group close and consolidation processes. They are effective at helping CFOs deal with evolving regulations, provide greater financial transparency and streamline collaboration.

While these vendors excel at identifying and responding to emerging trends, they may have limitations in execution, track record and market presence, often emphasizing specific geographies or industries.

A Visionary may become a Leader when it develops its go-to-market strategy and execution capabilities and generates strong growth. Alternatively, a Visionary may become a Niche Player if it decides to limit its target market by focusing on its core competencies, technologies or existing customers.

There are no Visionaries in this year's Magic Quadrant.

Niche Players

Niche Players concentrate on specific product functionality or target industry verticals and regions. They provide CFOs with specific support in areas such as disclosure management with iXBRL tagging, deployment accelerators and country-specific regulations.

Their product strategies focus on incremental enhancements rather than broadening into new capabilities like financial reporting risk management. Some niche players have limited advanced analytics capabilities, such as AI, in their current roadmap compared to vendors in other quadrants, though they plan to expand AI capabilities in the future.

While some are expanding their geographical reach, most cover specific regions, which can be limiting for CFOs that require a solution across multiple geographies. Sales strategies often emphasize cross-selling from existing clients that have bought other financial solutions from them, which can restrict market reach and accessibility to new clients.

While vendors in other quadrants might seem better suited for broad close and consolidation needs, Niche Players can be an excellent choice for prospective customers in certain circumstances. They may focus on a specific capability, organization size, complexity or industry vertical. CFOs evaluating Niche Players should consider their geographic focus and solution specialization to determine alignment with their functional objectives.

A Niche Player may become a challenger when it develops its go-to-market strategy and execution capabilities and generates strong growth. Alternatively, a Niche Player may become a Visionary by focusing on developing differentiating innovations in line with market trends.

Context

In the financial close and consolidation market, the advancement of integrated cloud-based solutions has transformed access to an array of data sources. This encompasses transactional, financial, and external datasets, providing a single source of truth.

This advancement helps CFOs and their teams streamline more of their financial close and consolidation processes. However, this necessitates strategic investments in technology and infrastructure that align with both current and future organizational requirements. Furthermore, the integration of AI capabilities, such as anomaly detection, alongside the evolution of generative narrative reporting, enhances CFOs' ability to deliver more accurate, data-driven insights to meet their regulatory requirements.

Key considerations and recommendations for evaluating vendors that are best equipped to meet CFOs' needs in this domain include:

- **Choose cost-effective pricing models.** Understand pricing factors such as user type and volume. Evaluate additional costs for AI features, additional workspace beyond allocated limits, platforms and system connectors. Select a pricing model that aligns with your business model and growth projections for cost-effectiveness and scalability.
- **Evaluate ongoing support and user engagement.** Evaluate how support is provided throughout the entire relationship with the vendor. Cloud-based solutions will receive more frequent updates, and you should optimize the value of new and upcoming features. Consider time zone compatibility and resource availability. Inquire about the availability of self-serve learning and development resources, and explore forums for engaging with the broader user community. These can provide valuable insights and foster collaboration with peers.
- **Assess product and innovation roadmap alignment with future needs.** Product development features and roadmaps differ between vendors. Validate that the vendor's product development aligns with your organization's future needs by evaluating its planned roadmap, paying particular attention to advanced analytics, AI, ML and automation capabilities. This evaluation ensures the vendor's roadmap aligns with your goals, keeping solutions optimized after launch.

Market Overview

The FCCS market continues to see a heightened demand for efficient, compliant and collaborative financial close and consolidation solutions. Vendors are responding with solutions that enhance accessibility, scalability and integration, often adopting subscription-based pricing for flexibility and cost-effectiveness.

CFOs remain primary decision makers when purchasing FCCS. Gartner's Finance Priorities for 2025 Poll indicates CFOs' 2025 priority is to optimize and digitalize transactional processes that are currently high-effort and error-prone. The following four market trends are helping customers achieve streamlined operations and regulatory compliance.

Market Trends

Generative AI and Advanced Analytics for Financial Tasks

AI/ML technologies automate tasks, validate data and detect anomalies, enhancing compliance and accuracy. Vendors are investing in variance automation and document summarizers to streamline financial narratives for reporting and disclosures. Features like AI-enhanced reconciliation, journal analysis and predictive guidance are strengthening and improving risk management practices. This allows CFOs and their teams to focus on strategic, high-value activities and contribute more effectively to organizational strategy and growth.

Optimizing Data Ingestion, Integrity and Visibility

Data — financial and nonfinancial — is crucial to financial close and consolidation solutions for accurate compliance, empowering CFOs to meet their regulatory needs with confidence and make more informed decisions. Vendors are enhancing their capabilities to provide seamless ERP integration, automated validation and reconciliation to ensure data accuracy and integrity. Role-based access controls and continuous monitoring enhance security, while centralized metadata management offers a single source of truth, reducing manual effort and allowing teams to focus on strategic tasks.

Development in Partnership Offerings

Vendors are investing in diverse partnerships to enhance their offerings. Collaborations with ERP vendors streamline data flow and functionality, while alliances with accounting specialists extend capabilities within specific jurisdictions. Systems integrators provide scalable solutions across regions and industries, and partnerships with other vendors broaden capabilities beyond native solutions. These alliances strengthen group close, financial reporting, compliance and implementation services for customers.

Continued Investment in Regulatory Demands

Organizations are focusing on ESG compliance criteria and enhancing tax compliance frameworks in response to BEPS Pillar 2 and other regulations. Compliance with SEC regulations and accounting standards like GAAP and IFRS drive investments in advanced reporting tools. Vendors are developing solutions to streamline compliance workflows and facilitate real-time reporting, reducing administrative burdens on customers while ensuring accuracy and transparency.

Acronym Key and Glossary Terms

AI	Artificial intelligence
EPM	Enterprise performance management
ERP	Enterprise resource planning
ESG	Environment, social and governance
ESMA	European Securities and Market Authority
FCCS	Financial close and consolidation solution
FX	Foreign exchange
GAAP	Generally Accepted Accounting Principles
GL	General ledger
IFRS	International Financial Reporting Standards
iXBRL	InlineeXtensible Business Reporting Language
ML	Machine learning
RCM	Risk control matrix
SEC	U.S. Securities and Exchange Commission
SKU	Stock-keeping unit
SOC	System and Organization Controls
SOX	Sarbanes-Oxley Act
UI/UX	User interface/user experience
XBRL	eXtensible Business Reporting Language

Evaluation Criteria Definitions

Ability to Execute

Product/Service: Core goods and services offered by the vendor for the defined market. This includes current product/service capabilities, quality, feature sets, skills and so on, whether offered natively or through OEM agreements/partnerships as defined in the market definition and detailed in the subcriteria.

Overall Viability: Viability includes an assessment of the overall organization's financial health, the financial and practical success of the business unit, and the likelihood that the individual business unit will continue investing in the product, will continue offering the product and will advance the state of the art within the organization's portfolio of products.

Sales Execution/Pricing: The vendor's capabilities in all presales activities and the structure that supports them. This includes deal management, pricing and negotiation, presales support, and the overall effectiveness of the sales channel.

Market Responsiveness/Record: Ability to respond, change direction, be flexible and achieve competitive success as opportunities develop, competitors act, customer needs evolve and market dynamics change. This criterion also considers the vendor's history of responsiveness.

Marketing Execution: The clarity, quality, creativity and efficacy of programs designed to deliver the organization's message to influence the market, promote the brand and business, increase awareness of the products, and establish a positive identification with the product/brand and organization in the minds of buyers. This "mind share" can be driven by a combination of publicity, promotional initiatives, thought leadership, word of mouth and sales activities.

Customer Experience: Relationships, products and services/programs that enable clients to be successful with the products evaluated. Specifically, this includes the ways customers receive technical support or account support. This can also include ancillary tools, customer support programs (and the quality thereof), availability of user groups, service-level agreements and so on.

Operations: The ability of the organization to meet its goals and commitments. Factors include the quality of the organizational structure, including skills, experiences, programs, systems and other vehicles that enable the organization to operate effectively and efficiently on an ongoing basis.

Completeness of Vision

Market Understanding: Ability of the vendor to understand buyers' wants and needs and to translate those into products and services. Vendors that show the highest degree of vision listen to and understand buyers' wants and needs, and can shape or enhance those with their added vision.

Marketing Strategy: A clear, differentiated set of messages consistently communicated throughout the organization and externalized through the website, advertising, customer programs and positioning statements.

Sales Strategy: The strategy for selling products that uses the appropriate network of direct and indirect sales, marketing, service, and communication affiliates that extend the scope and depth of market reach, skills, expertise, technologies, services and the customer base.

Offering (Product) Strategy: The vendor's approach to product development and delivery that emphasizes differentiation, functionality, methodology and feature sets as they map to current and future requirements.

Business Model: The soundness and logic of the vendor's underlying business proposition.

Vertical/Industry Strategy: The vendor's strategy to direct resources, skills and offerings to meet the specific needs of individual market segments, including vertical markets.

Innovation: Direct, related, complementary and synergistic layouts of resources, expertise or capital for investment, consolidation, defensive or pre-emptive purposes.

Geographic Strategy: The vendor's strategy to direct resources, skills and offerings to meet the specific needs of geographies outside the "home" or native geography, either directly or through partners, channels and subsidiaries as appropriate for that geography and market.

Recommended by the Authors

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

How Markets and Vendors Are Evaluated in Gartner Magic Quadrants

10 Top Trends Shaping the Controllership Function

How to Define Financial Close and Consolidation Solution Requirements

Top Tips for Evaluating Finance Technology to Maximize Value

Leadership Vision for 2025: Corporate Controller

Peer Lessons Learned for Financial Close and Consolidation Solutions Implementation

Voice of the Customer for Financial Close and Consolidation Solutions

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