Spend Matters® | SolutionMap

Sourcing

Keep Up with Today's Procurement Technology Solutions

Use SolutionMap to:

Track market developments & disruptors

Assess provider capabilities based on your needs

**Identify your best-fit provider shortlist**

You need to stay on top of technology advancements and understand how they can work to streamline your function. Unfortunately, many traditional analyst frameworks to compare solution provider capabilities and create provider shortlists are static and take a 'one-fits-all' approach.

Access deep, tailored and current assessments of provider capabilities using SolutionMap - a new kind of solution provider ranking.

Each SolutionMap…

» Ranks a technology within the procurement and supply chain spectrum
» Comprises equal parts customer and analyst input
» Reflects different organizational needs through 'market personas'
» Gets updated semiannually to show market developments

Use SolutionMap on an ongoing basis to keep up with today's procurement and supply chain technology buying climate. Go to SpendMatters.com/SolutionMap and:

1 Choose a Technology Category

2 Select Your Persona

3 View SolutionMap Rankings
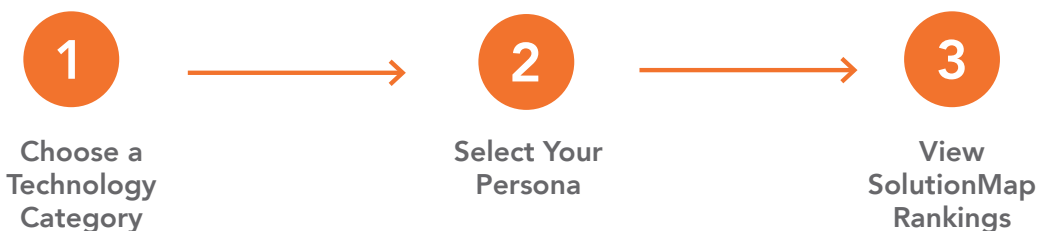
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SolutionMap Methodology

SolutionMap helps you compare solution provider capabilities based on your organizational needs across the procurement and supply chain spectrum. Here's how the rankings are created:

1. Every SolutionMap has a dedicated lead analyst supported by the greater analyst team of 12-plus operational support staff

2. The lead analyst develops the RFI in collaboration with the internal analyst team, customers and consultants to ensure requirements are comprehensive and relevant to practitioners following a set methodology

   a. Capabilities definitions, personas and rating weights defaults are determined 'up front' before issuing the RFI

3. During the RFI process, providers need to:

   a. Provide detailed company and customer demographics

   b. Self-score solution requirements (with detailed specifications)

   c. Describe all solution related services available to customers

   d. Provide customer references

   e. Supply documentation regarding:

      i. Revenue models

      ii. Buyer and supplier fees

      iii. New vs. replacement customers

      iv. Customer TCO, ROI and success metrics

      v. Case studies

4. Customer (user) references complete a detailed survey focused on key provider differentiators, delivery against expectations/requirements, strengths, promoter score, collaborativeness, improvement areas, problem solving skills, features/capabilities improvement needs, shortcomings and more (making up 50% of the score)

   a. Individual customer inputs are never shared with the vendor community

   b. Customer identities are known to the core Spend Matters project team only

   c. Customer inputs are aggregated to form the basis of the customer value ratings

   d. Spend Matters directly solicits references from procurement practitioners

      i. Entries are manually reviewed and validated by the SolutionMap Team who check the identity of the submitter and ensures that responses do not seem suspicious, i.e., extreme scoring out of line with the average for the provider.

   Upon approval, survey participants receive a participation reward of choice

5. Analysts participate in a 90-minute technology demo for each RFI participant to validate the self-scoring and adjust the scores up and down based on the technology demonstrations

6. Analysts rate providers against strict functional / solution definition requirements after reviewing providers' self-scoring RFI inputs and demonstrations. Extra review and spot checks may be performed. Solution draft scoring is finalized for each provider

7. Providers are invited to contest their scores on a granular level and request clarification, and have the option to appeal individual functional scores via a defined process involving additional written documentation, calls and demonstrations. Ranking placements are never shared with providers prior to final publication

8. Final SolutionMap rankings are created and produced in due course based on finalized data, previously defined criteria, weightings and inputs

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The following assessment elements are taken into account:

» All elements of a technology*

» Integrations

» Supplier experience

» Front end users and administrators' user experience

   * The technology elements are very detailed and vary by the technology being ranked

Data Sources

The Spend Matters team uses several sources of information to create the RFI criteria, ranking weights, market personas and publications in relation to SolutionMap. These include:

1. Analyst team interactions with providers and end-user customers over time

2. Relevant Spend Matters' created reports, in-depth provider reviews and research sources

3. Providers' RFI inputs and support materials

4. 90-Minute solution demonstration (which needs to be renewed every 12 months or when a new product release occurs)

5. Customer survey responses based on references supplied by providers as well as initiated by Spend Matters

  » a. Clarification calls conducted by analyst team as needed

  » b. Quantities of customer inputs are reflected on the SolutionMap ranking graphics through the color of the provider 'bubble' (see 'How to read the ranking chart' at the top of page 8)

  » c. Note: Providers must submit at least one (1) reference to appear on any ranking graphics, and are penalized accordingly for submitting any fewer than three (3) references, which is reflected in providers' final placement within the graphics.

6. Analysts conduct reviews with each ranked provider to discuss their scoring versus the analyst scoring to allow for debate and clarification

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» **Click Here** for details on **Vendor Selection** (including how to participate as a provider) and Spend Matters' **Code of Ethics**

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SolutionMap Market Personas

Not all procurement organizations are equal. SolutionMap market personas reflect different organizational needs tied to the unique value propositions served by a provider.

Identify the market persona that most accurately reflects your organization below. SolutionMap provider rankings vary based on weighted requirements by persona. Keep the persona you've chosen in mind, and look for it among the persona-based SolutionMap ranking charts further below.

Before you review the SolutionMaps below, take a moment to decide what persona(s) best represent your procurement organization:

SME Persona
Solutions for SMEs (revenues < $100M/year) and/or "point" solutions
Typically lower cost & functionality, quick deployment and single region

MID Persona
Solutions for upper mid-market (revenues $100M-$1B/year)
Typically highly configurable functionality, enabled with content (i.e. templates, intelligence) and capability to support multiple regions

LARGE Persona
Solutions for large/MNC enterprises (revenues >$1B/yr)
Typically advanced functionality, complex deployment and global services and support

DIRECT Persona
Solutions designed to manage direct materials sourcing, quality and upstream supply chain

OPTIMIZATION Persona
Solutions at the intersection of sourcing and supply chain to manage highly complex spend categories

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READING THE RANKING CHART

» The **color** of the provider 'bubble' indicates the number of submitted customer references with dark purple being best. **Providers with an asterisk (*) next to their company name** not yet evaluated against Fall 2021 RFI requirements, but rather, normalized based on scoring from Spring 2021 publication.

» Provider 'bubble' **size** represents solution-specific scalability based on customer count, global customer reach, full-time employees and revenue per customer.

of Customer References

- = Maximum
- = Average
- = Below Average

Solution Scalability

KEY

– Analyst Score +

Solution Leader Providers with strong analyst scores	Value Leader Providers with both strong analyst and customer scores
Emergent Contender Evolving providers	Customer Leader Providers with strong customer scores

– Customer Score +

SAMPLE GRAPHIC (FOR 1 PERSONA IN 1 SOLUTION CATEGORY)

SOLUTION LEADER

VALUE LEADER

[PROVIDER X]

[PROVIDER Z]

Analyst Score

Customer avg: x.x (Scale 1–10)
Analyst avg: x.x (Scale 0–5)
The center of the axes represents
the average SolutionMap scores (not 0,0)
which vary with each release.

[PROVIDER Y]

EMERGENT CONTENDER

Customer Score

CUSTOMER LEADER

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READING THE RANKING CHART

» The **color** of the provider 'bubble' indicates the number of submitted customer references with dark purple being best.

» Provider 'bubble' **size** represents solution-specific scalability based on customer count, global customer reach, full-time employees and revenue per customer.

# of Customer References

● = Maximum
● = Average

Solution Scalability
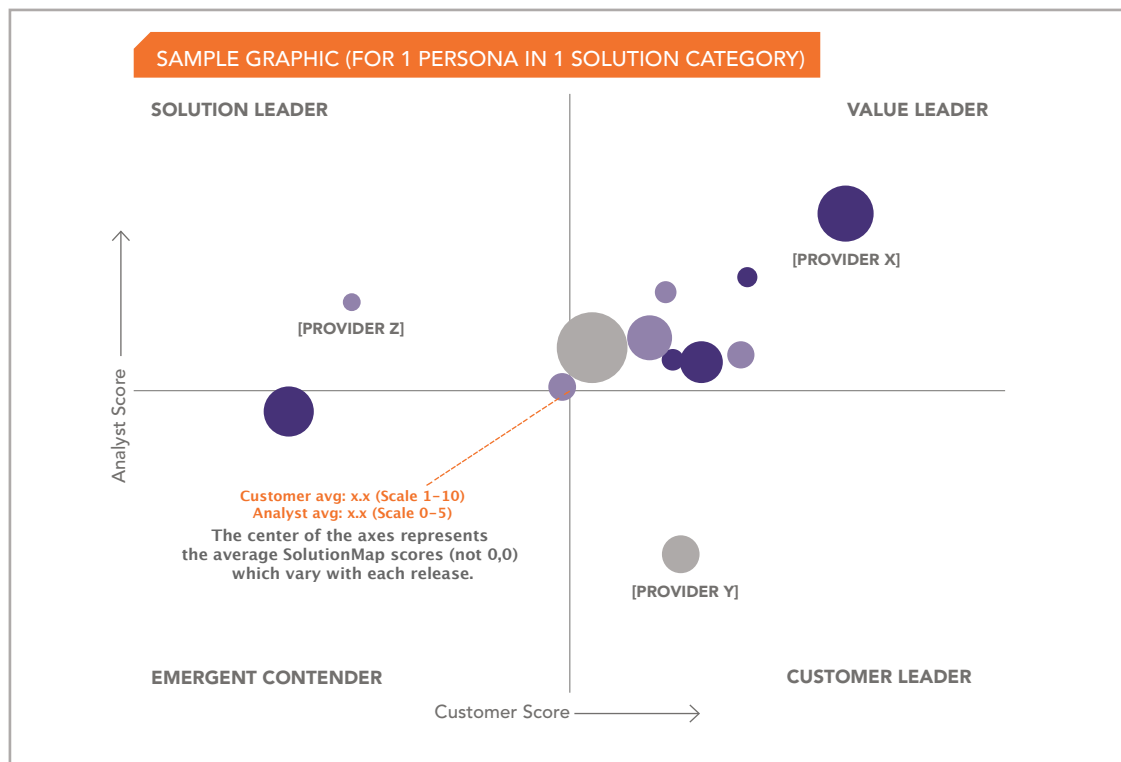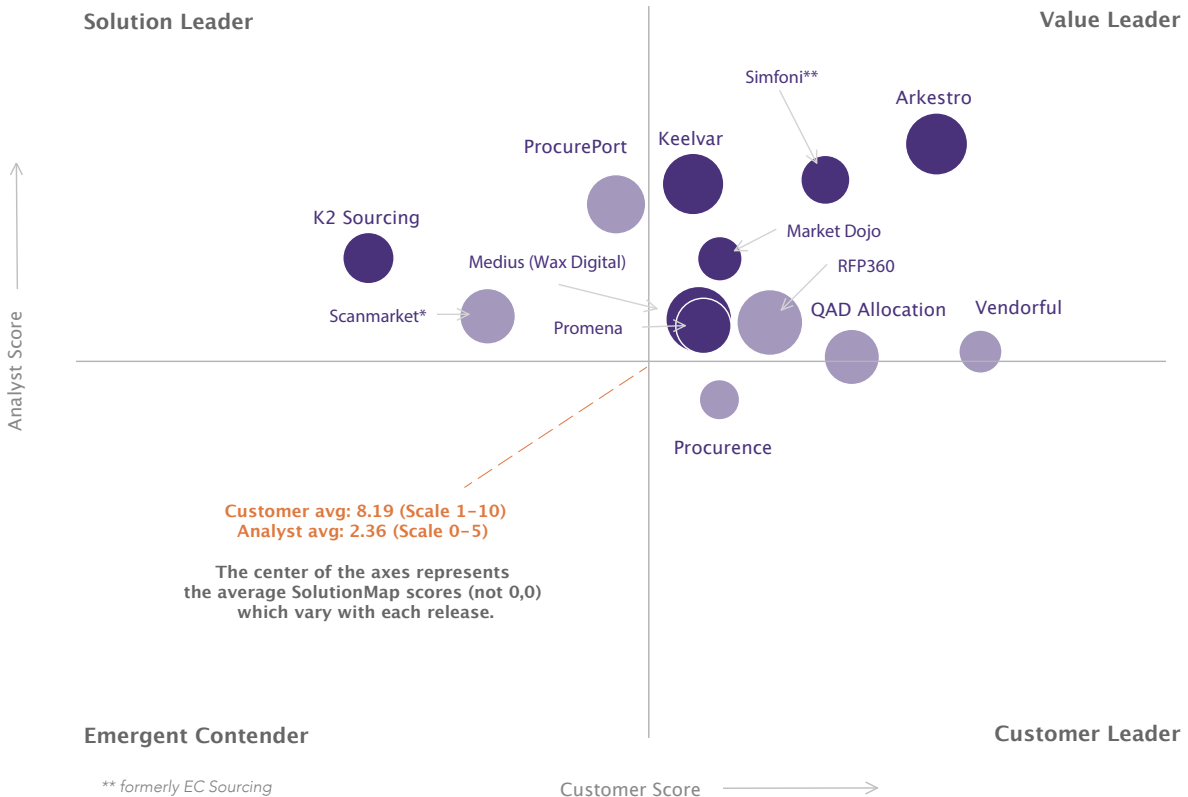
●———→ ●

KEY

– Anayst Score +

Solution Leader	Value Leader
Emergent Contender	Customer Leader

– Customer Score +

Providers with an asterisk (*) next to their company name not yet evaluated against Fall 2021 RFI requirements, but rather, normalized based on scoring from Spring 2021 publication.

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Solution Leader

Value Leader

Simfoni**

Arkestro

ProcurePort

Keelvar

Market Dojo

K2 Sourcing

RFP360

Medius (Wax Digital)

QAD Allocation

Vendorful

Scanmarket*

Promena

Analyst Score

Procurence

Emergent Contender

Customer Leader

**Customer avg: 8.19 (Scale 1–10)
Analyst avg: 2.36 (Scale 0–5)**

The center of the axes represents the average SolutionMap scores (not 0,0) which vary with each release.

** formerly EC Sourcing

Customer Score

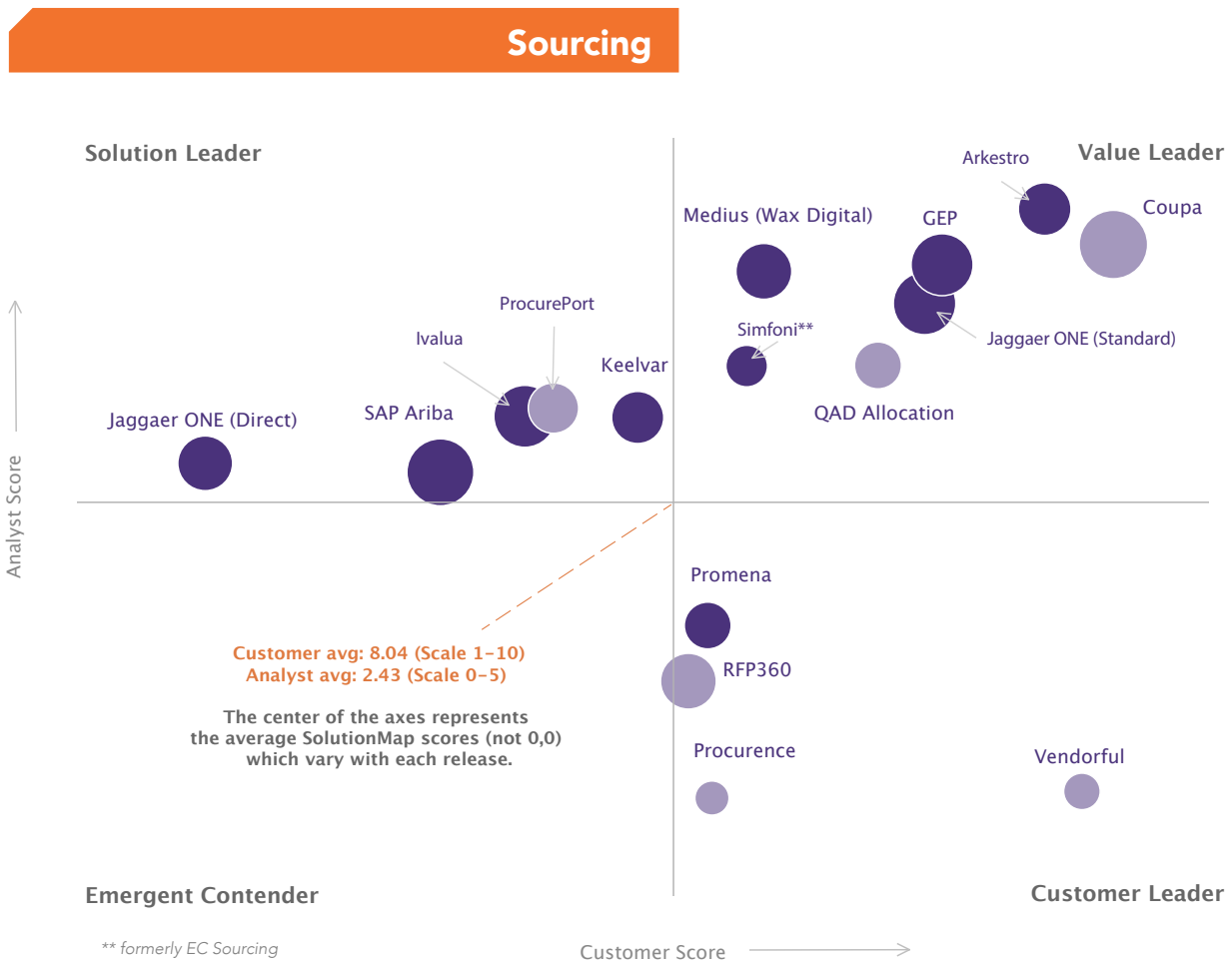
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SME

SME Persona

Solutions for SMEs (revenues < $100M/year) and/or "point" solutions

Typically lower cost & functionality, quick deployment and single region

Sourcing

Solution Leader

Value Leader

Arkestro

Medius (Wax Digital)

GEP

Coupa

Simfoni**

Jaggaer ONE (Standard)

QAD Allocation

ProcurePort

Ivalua

Keelvar

SAP Ariba

Jaggaer ONE (Direct)

Analyst Score

Promena

RFP360

Customer avg: 8.04 (Scale 1–10)
Analyst avg: 2.43 (Scale 0–5)

The center of the axes represents
the average SolutionMap scores (not 0,0)
which vary with each release.

Procurence

Vendorful

Emergent Contender

Customer Leader

** formerly EC Sourcing

Customer Score

MID Persona
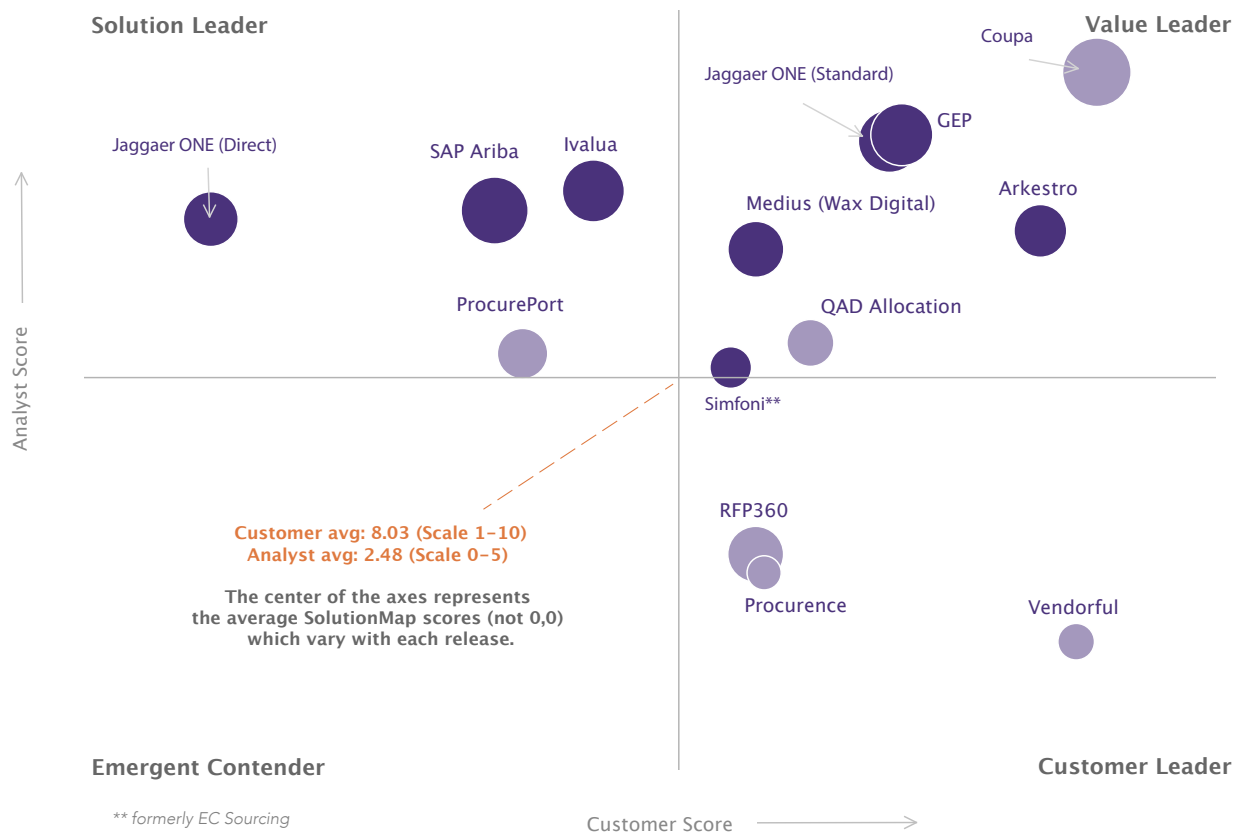Solutions for upper mid-market (reve-
nues $100M-$1B/year)

Typically highly configurable functionality,
enabled with content (i.e. templates,
intelligence) and capability to support
multiple regions

Spend Matters® | SolutionMap

Sourcing

Sourcing

Solution Leader

Value Leader

Coupa

Jaggaer ONE (Standard)

Jaggaer ONE (Direct)

SAP Ariba   Ivalua

GEP

Arkestro

Medius (Wax Digital)

ProcurePort

QAD Allocation

Analyst Score

Simfoni**

Customer avg: 8.03 (Scale 1–10)
Analyst avg: 2.48 (Scale 0–5)

RFP360

The center of the axes represents
the average SolutionMap scores (not 0,0)
which vary with each release.

Procurence

Vendorful

Emergent Contender

Customer Leader

*** formerly EC Sourcing*

Customer Score

Spend Matters® | **Solution**Map

LARGE Persona
Solutions for large/MNC enterprises
(revenues >$1B/yr)

Typically advanced functionality,
complex deployment and global
services and support

LARGE

Arkestro

COMPANY BACKGROUND

HQ (and support locations): San Francisco, CA, USA; Support locations worldwide
Total annual revenue: Not disclosed
Customers: Not disclosed

Regions Served: North America (USA & Canada), Western & Southern Europe
Available Modules: Sourcing
Latest Release Version: 2.0

SOURCING SUMMARY SOLUTION SCORING: Spring 2022

Key

Bottom Tier	Middle Tier	Top Tier

ANALYST SOLUTION SCORING

CORE STRATEGIC SOURCING FUNCTIONALITY

	Bottom	Middle	Top
RFX			■
Advanced RFx			■
Auctions			■
Upstream Integration for Value Alignment			■
Downstream Integration for Value Delivery	■		
Sourcing Project/Pipeline Management			■

UNDERLYING PLATFORM TECHNOLOGY

	Bottom	Middle	Top
Data Management, Metrics & Reporting			■
Configurability		■	
Supplier Portal & Information Management	■		
Architecture, Security & Integration		■	
User Experience & Automation			■

SERVICES

	Bottom	Middle	Top
General Solution Implementation & Support	■		
Sourcing Services			■

CUSTOMER SURVEY OVERALL

	Bottom	Middle	Top
Recommend this provider			■
Level of value perceived			■
Meet the expectations			■
Quick deployment			■
ROI			■
TCO			■
Business value			■
Innovation			■
Customer's Survey Average			■

✱ CONSIDERATIONS

- See grid on page 5 for this provider's ranking position in each Market Persona.
- Arkestro is still a relatively new company in our space (formed 2016) that focuses on the application of AI to streamline the sourcing process (incl. direct) and supplier management with capabilities centered on prediction and automation.
- Its unique approach to AI and sourcing delivers robust capabilities to forecast outcomes of sourcing events before they are actually issued. Predictions are based on, among other things, behavioral signals at the individual line level and the actual outcomes of events on the platform. These predictions, in turn, influence the event that is being created, guiding the users towards the best set-up.
- Predictions and recommendations guide users (buyers and suppliers) by prefilling/presetting all elements of an event for which there is available data, this is the "optimal by default" philosophy of the solution's design.
- Arkestro is, therefore, a solution that organizations wanting to intelligently automate some of their sourcing events and/or to benefit from pricing guidance beyond the classical community/category/market KPIs/benchmarks should consider.

Spend Matters™

Solution Intelligence for Procurement

[Spend Matters](#) started as the first blog and social media site in the procurement and supply chain sector and has since grown into the leading source for data-backed technology and solutions intelligence. Serving private and public sector organizations, consultants, private equity and services and solution providers, Spend Matters drives strategic technology purchasing decisions and superior marketing, product, sales and investment outcomes for clients. Spend Matters is the only tech-enabled, proprietary data platform with exclusive IP that serves the global procurement, finance, and supply chain technology ecosystem.