

The Pulse of Corporate Performance Management (CPM) in 2021

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The global pandemic that we are now emerging from had a big impact on enterprises around the globe. In most cases, it forced them to adapt to remote work while ensuring that critical Finance processes such as the financial close and reporting process continued without interruption. The pandemic also put a spotlight on the need for business agility in light of global business disruptions – increasing demand for agile corporate performance management (CPM) and analytics software solutions.

Drilling into these market trends was the focus of the [2021 Pulse of Performance Management webinar](#), hosted by [Craig Schiff](#), CEO of BPM Partners. Read on to learn what the BPM Partners annual survey revealed about key market trends, who the key players are in the CPM/BPM market, and how OneStream stacks up in the marketplace.

The Pulse of Performance Management

Craig Schiff is CEO of BPM Partners, a vendor-neutral advisory services firm helping clients address performance management challenges with a comprehensive, rapid and cost-effective BPM methodology. The Pulse of Performance Management annual webinar series hosted by Mr. Schiff is designed to provide an unbiased and up to date overview of the world of business performance management (a.k.a. corporate performance management). The information provided is intended to enable companies to have intelligent and informed discussions as they plan their performance projects

So what did this year's survey of over 450 Finance and IT executives, across industries, reveal in terms of key market trends? Plenty!

To start, the survey found that the global pandemic has driven the need for greater agility, continuous forecasting, scenario modeling, ad hoc reporting and analysis – and thus increased demand for performance management solutions. This has accelerated adoption of new systems and after some early uncertainty, most vendors achieved their original targets for 2020. In addition, several new vendors appeared in the market, and many existing vendors received increased funding – including [OneStream, with a recent infusion of \\$200M.](#)

When asked what's important for the next 12 months, respondents highlighted continuous forecasting, strategic planning, scenario modeling, and ad-hoc reporting as the top 4 priorities. (see figure 1)



Figure 1 – What's Most Important for the next 12 months?

Survey respondents also highlighted the increasing focus on uniting Financial and Operational Planning, creating a collaborative, company-wide process that provides a holistic view of the business with financial and operational signaling capabilities. Key areas of focus include Workforce Planning and Sales Planning, according to the survey. When asked who should sponsor and drive operational planning, 57% of respondents cited the CFO. (see figure 2)



Figure 2 – Who should sponsor/drive operational planning?

When asked if strategic, financial and operational plans were linked, only 35% of respondents said yes, while 21% said they plan to link them. Others are linking subset of their plans or are struggling to link these processes.

Other key trends highlighted by the survey include continued focus on Finance Transformation, including streamlined processes (74%), reduced cycle times (60%), a more unified system (55%) and increased insights (54%).

The survey revealed the following trends in planning, budgeting and forecasting:

- Continued adoption of purpose-built budgeting/planning applications (64%) as alternatives to spreadsheets, with using 38% using cloud-based solutions.
- Increased forecasting frequency with 33% of respondents doing them quarterly, 31% monthly, and 13% continuously.
- Increased usage of alternatives to direct entry for planning and forecasting including driver-based planning (31%), scenario modeling (16%), and predictive analytics (5%).

The survey revealed the following trends in financial consolidation:

- Increased need for consolidation capabilities in budgeting and planning, with 58% highlighting this need including intercompany eliminations, alternate rollups, journal entries and currency conversion.
- Increased recognition that consolidations should take place in a unified BPM/CPM application with planning (53%), while 33% prefer the GL/ERP approach.

And the survey revealed the following regarding selection of BPM/CPM software solutions:

- 78% of respondents prefer cloud-based BPM/CPM applications vs. on-premise solutions.
- 56% of respondents prefer to source BPM/CPM solutions from best of breed vendors, while only 29% use solutions from their ERP vendor.

The BPM/CPM Vendor Landscape

In reviewing the BPM/CPM vendor landscape, Mr. Schiff reviewed profiles of 17 “core vendors” as well as several new vendors that have entered the market over the past 12 months. Based on customer surveys, the vendors were rated on a 1 – 5 scale and categorized from Fair to Outstanding based on their overall “Pulse Rating.” (see figure 3)



Figure 3 – BPM Pulse Rating Methodology

So how did OneStream fare in the Pulse Rating? I’m happy to report that OneStream received an Outstanding rating of 4.83 out of 5. OneStream’s unified platform and the OneStream MarketPlace of downloadable solutions was cited for its core strengths including Ease of Use, Performance/Scalability, Depth and Breadth of Functionality, and Operational Analytics. In the 2021 BPM Pulse Awards, OneStream was recognized for Outstanding ratings in Overall Satisfaction (4.83), Customer Support (4.83), and Financial Consolidation Functionality (4.88).

Learn More

To learn more about how OneStream’s ratings in the Pulse of Performance Management compare to our key competitors, download a customized version of the [BPM Partners Vendor Landscape Matrix](#) and feel free to contact OneStream if your organization is ready to take your BPM/CPM game to the next level.