

# Procurement Software Platforms

Assessing cornerstone solutions for near-term improvement and strategic business growth



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This ISG Provider Lens™ study focuses on the holistic software platforms that enhance the operational efficiency of large enterprises and midmarket firms, fostering the advancement of procurement into a core component of strategic business planning and growth.

When put into operation and used effectively, modern procurement software immediately enhances operational efficiency, fosters business agility, reduces the negative impacts of supply chain disruption and, as a result, reduces operating costs and enables ongoing improvement. Consequently, it facilitates the increased strategic business value of procurement within the enterprise.

The most effective solutions facilitate informed, forward-looking procurement decisions by centralizing procurement and purchasing activities. They blend AI with automation for autonomy that not only reduces errors but also enables experienced professionals to concentrate on areas where human expertise is most beneficial.

These solutions ensure transparency through integrative data analysis from not only procurement but also finance, supply chain management, and increasingly, production, sales and marketing systems.

Most importantly, these platforms provide a robust foundation for near- and long-term procurement transformation, enabling continuous business adaptability and improvement across the enterprise.

ISG's 2024 Procurement Software Platforms study assesses the solutions and providers best suited to holistically addressing current enterprise needs and market changes, while also preparing for and managing emerging disruptions that could inhibit or even negate business growth.



**Integrative procurement platforms** enable efficiency while anchoring foundations for **strategic enterprise business growth.**

Simplified Illustration Source: ISG 2023

**Procurement Software Platforms**

**Scope of the report**

The ISG Provider Lens™ Procurement Software Platforms study offers the following to business and IT decision-makers:

- Transparency on the strengths and weaknesses of relevant providers
- A differentiated positioning of providers by segments on their competitive strengths and portfolio attractiveness
- Focus on the global market

Our study serves as an important decision-making basis for positioning, key relationships, and go-to-market considerations. ISG advisors and enterprise clients also use information from these reports to evaluate their current vendor relationships and potential engagements.



## Procurement Software Platforms

### Definition

Disruptions in global and local production, supply and labor are accelerating the re-examination and re-platforming of enterprise procurement functions and operations. Legacy systems, including early-generation cloud solutions, rarely possess the capacity to enable and sustain the levels of operational adaptability, intelligence and cost savings that newer platforms deliver. Workable, patch-style upgrades can be developed and applied to legacy systems and organizations. However, without the technology and expertise built into the latest platforms, the best that can be achieved with legacy systems is a well-patched but disjointed procurement environment rather than one that seamlessly adapts to minimize disruption while maximizing financial returns.

The most robust procurement platforms intelligently adapt to the changing scope and pace of generational business, technological, economic and political changes. Platform developers build and continuously modify their solutions to deliver the best possible results over extended, predictable timeframes.

Drawing on extensive organization and management knowledge, including procurement, finance, supply chain, production and all linked operations, they continually integrate new and emerging digital technologies with strategic insight and creative, AI-enabled problem-solving skills. The best platform vendors offer significant consulting and implementation services while partnering with leading procurement BPO and transformation services providers to establish the most adaptable, reliable and secure environments over time.

### Eligibility Criteria

1. **Expertise in enterprise procurement functions, processes, outcomes, integration and UX**
2. **Cognitive, AI-enabled analytics, reporting, automation and autonomous capabilities:**
  - o **Integrated ML, NLP and GenAI capabilities**
  - o Support for partner **cognitive platforms** and automation
  - o Types and levels of data **analyses and decision-making**
3. **Data and solution integration capabilities** for ERP, finance and other enterprise business management platforms
4. **Data management, security and reporting capabilities:**
  - o **Master data management (MDM) capabilities** and delivery
  - o **Security** and governance
5. **Transformation enablement and future-proofing capabilities:**
  - o Extensibility enablement and support, including **modularity and upgrade paths**
  - o Service provider **partnerships, presence and influence**
  - o Support for **emerging standards**



## Quadrants by Region

As a part of this ISG Provider Lens™ quadrant study, we are introducing the following quadrant on Procurement Software Platforms 2024

Quadrant	Global
Procurement Software Platforms	✓



The research phase falls in the period between November 2023 and January 2024, during which survey, evaluation, analysis and validation will take place. The results will be presented to the media in March 2024.

**Milestones**

**Beginning**

**End**

Survey Launch	November 16, 2023	
Survey Phase	November 16, 2023	January 05, 2024
Sneak Previews	February 2024	March 2024
Press Release & Publication	March 2024	

**Research Production Disclaimer:**

ISG collects data for the purposes of writing research and creating provider/vendor profiles. The profiles and supporting data are used by ISG advisors to make recommendations and inform their clients of the experience and qualifications of any applicable provider/vendor for outsourcing the work identified by clients. This data is collected as part of the ISG FutureSource™ process and the Candidate Provider Qualification (CPQ) process. ISG may choose to only utilize this collected data pertaining to certain countries or regions for the education and purposes of its advisors and not produce ISG Provider Lens™ reports. These decisions will be made based on the level and completeness of the information received directly from providers/vendors and the availability of experienced analysts for those countries or regions. Submitted information may also be used for individual research projects or for briefing notes that will be written by the lead analysts.

Please refer to the [link](#) to view/download the ISG Provider Lens™ 2023 research agenda

**Access to Online Portal**

You can view/download the questionnaire from [here](#) using the credentials you have already created or refer to instructions provided in the invitation email to generate a new password. We look forward to your participation!



### ISG Star of Excellence™ – Call for nominations

The Star of Excellence™ is an independent recognition of excellent service delivery based on the concept of “Voice of the Customer.”

The Star of Excellence™ is a program, designed by ISG, to collect client feedback about service providers’ success in demonstrating the highest standards of client service excellence and customer centricity.

The global survey is all about services that are associated with IPL studies. In consequence, all ISG Analysts will be continuously provided with information on the customer experience of all relevant service providers. This information comes on top of existing first-hand advisor feedback that IPL leverages in context of its practitioner-led consulting approach.

Providers are invited to [nominate](#) their clients to participate. Once the nomination has been submitted, ISG sends out a mail confirmation to both sides. It is self-evident that ISG anonymizes all customer data and does not share it with third parties.

It is our vision that the Star of Excellence™ will be recognized as the leading industry recognition for client service excellence and serve as the benchmark for measuring client sentiments.

To ensure your selected clients complete the feedback for your nominated engagement please use the Client nomination section on the Star of Excellence™ [website](#).

We have set up an email where you can direct any questions or provide comments. This email will be checked daily, please allow up to 24 hours for a reply.

Here is the email address:  
[ISG.star@isg-one.com](mailto:ISG.star@isg-one.com)





Contacts For This Study



Bruce  
Guptill

**Distinguished Lead  
Analyst**



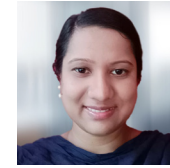
Namratha  
Dharshan

**Chief Business  
Leader**



Mukesh  
Ranjan

**Research Specialist**



Sarida  
Khatun

**Data Analyst**



Abhilash  
M V

**Project Manager**



### ISG Provider Lens Advisors Involvement Program

ISG Provider Lens offers market assessments incorporating practitioner insights, reflecting regional focus and independent research. ISG ensures advisor involvement in each study to cover the appropriate market details aligned to the respective service lines/technology trends, service provider presence and enterprise context.

In each region, ISG has expert thought leaders and respected advisors who know the provider portfolios and offerings as well as enterprise requirements and market trends. On average, three advisors participate as part of each study's quality and consistency review team (QCRT). The QCRT ensures each study reflects ISG advisors' experience in the field, which complements the primary and secondary research the analysts conduct. ISG advisors participate in each study as part of the QCRT group and contribute at different levels depending on their availability and expertise.

The QCRT advisors:

- Help define and validate quadrants and questionnaires,
- Advise on service provider inclusion, participate in briefing calls,
- Give their perspectives on service provider ratings and review report drafts.

## ISG Advisors to this study



Shahid  
Bhatti

**Director**



Yadu  
Singh

**Director**



**If your company is listed on this page or you feel your company should be listed, please contact ISG to ensure we have the correct contact person(s) to actively participate in this research.**

\* Rated in previous iteration

Accrualify	Keelvar	SAP Ariba*
AvidXchange*	Kissflow*	Tipalti*
Basware*	LogicSource*	Tradeshift*
Beeline	Medius	Tradogram*
Bellwether*	Odoo	Vroozii*
Corcentric*	Oracle*	Workday*
Coupa*	PayEm*	WorkPlace*
Direct Commerce*	Precoro*	Xeeva*
Esker	PRM360*	Zycus*
Fairmarkit*	Proactis*	
Fraxion*	ProcurementExpress.com	
GEP*	ProcurePort*	
Infor*	Procurify*	
Ivalua*	Prokuria*	
JAGGAER*	Promena*	



### iSG Provider Lens™

The ISG Provider Lens™ Quadrant research series is the only service provider evaluation of its kind to combine empirical, data-driven research and market analysis with the real-world experience and observations of ISG's global advisory team. Enterprises will find a wealth of detailed data and market analysis to help guide their selection of appropriate sourcing partners, while ISG advisors use the reports to validate their own market knowledge and make recommendations to ISG's enterprise clients. The research currently covers providers offering their services across multiple geographies globally.

For more information about ISG Provider Lens™ research, please visit this [webpage](#).

### iSG Research™

ISG Research™ provides subscription research, advisory consulting and executive event services focused on market trends and disruptive technologies driving change in business computing. ISG Research™ delivers guidance that helps businesses accelerate growth and create more value.

ISG offers research specifically about providers to state and local governments (including counties, cities) as well as higher education institutions. Visit: [Public Sector](#).

For more information about ISG Research™ subscriptions, please email [contact@isg-one.com](mailto:contact@isg-one.com), call +1.203.454.3900, or visit [research.isg-one.com](http://research.isg-one.com).

### iSG

ISG (Information Services Group) (Nasdaq: III) is a leading global technology research and advisory firm. A trusted business partner to more than 900 clients, including more than 75 of the world's top 100 enterprises, ISG is committed to helping corporations, public sector organizations, and service and technology providers achieve operational excellence and faster growth. The firm specializes in digital transformation services, including automation, cloud and data analytics; sourcing advisory; managed governance and risk services; network carrier services; strategy and operations design; change management; market intelligence and technology research and analysis.

Founded in 2006, and based in Stamford, Conn., ISG employs more than 1,600 digital-ready professionals operating in more than 20 countries—a global team known for its innovative thinking, market influence, deep industry and technology expertise, and world-class research and analytical capabilities based on the industry's most comprehensive marketplace data.

For more information, visit [isg-one.com](http://isg-one.com).





**NOVEMBER, 2023**

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**BROCHURE: PROCUREMENT SOFTWARE PLATFORMS**