

Employee Experience Management (EXM) Platforms PEAK Matrix® Assessment 2022

March 2022: Complimentary Abstract / Table of Contents



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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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Background and scope of the research

Today's workforce is distributed across geographies and is a mix of generations. There is a paradigm shift from the conventional way of working and the traditional workplace. These shifts come with inherent challenges that have been amplified in light of the pandemic across the world. It has, therefore, become even more crucial than ever for organizations to closely monitor the experiences of their employees and take necessary steps to improve wherever needed at each step of the employee life cycle. The way organizations think about the voice of employees and Employee Experience (EX) has evolved significantly. To address these needs, traditional ways of collecting feedback are not going to suffice. Enterprises need to follow an agile and holistic approach to collect feedback and take action accordingly.

Enterprises globally are trying address the challenges of understanding and enhancing EX. Employee Experience Management (EXM) platforms are one way to do so and can make this task easier for the various enterprise stakeholders (e.g., senior leaders, HR business partners, and team managers) and can empower them to take quick actions based on the insights generated after analyzing the collected data. These platforms are evolving rapidly due to increased investment and traction in this domain, and vendors continue to upgrade the capability of their platforms. The vendors are trying to provide a fitting solution to cater to the EX needs of enterprises.

In this research, we present an assessment and detailed profiles of EXM platforms vendors featured on the EXM platforms products PEAK Matrix®. Each vendor profile provides a comprehensive picture of its product focus, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for the calendar year 2022, interactions with leading EXM platforms vendors, client reference checks, and ongoing analysis of the EXM platforms market.

This report includes the profiles of the following 17 leading EXM platforms vendors featured on the EXM platforms PEAK Matrix:

- **Leaders:** Medallia and Qualtrics
- **Major Contenders:** Achievers, Culture Amp, InMoment, Leena AI, Perceptyx, Quantum Workplace, StandOut® powered by ADP®, Survale, Workday Peakon Employee Voice, WorkTango, and WTW
- **Aspirants:** Joyous, Moodtracker by Workhuman, Remesh, and Talmatrix

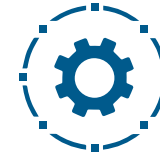
Scope of this report



Coverage
Across all industries, geographies, and buyer segments



Vendors
Coverage across 17 EXM platforms vendors that help enterprises to listen to employee feedback, surface key insights, and provide the capability to act and enhance employee experience



Assessment
Assessing EXM platforms available in the market for independent licensing. Operational information and product information as of December 2021

This report is based on two key sources of proprietary information

Proprietary database of EXM platforms vendors

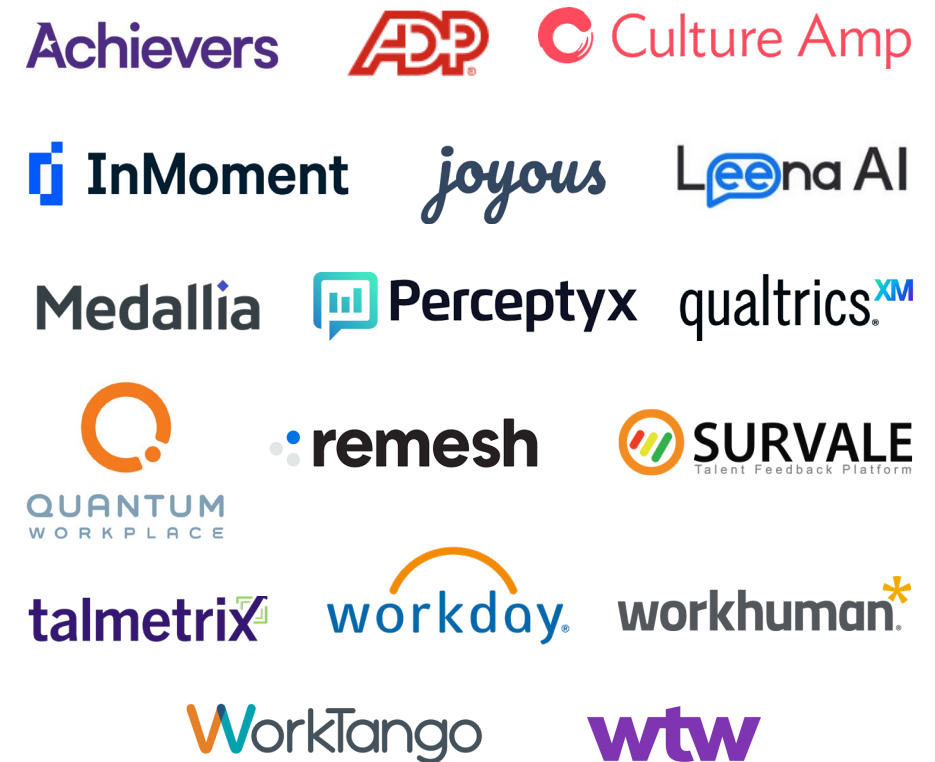
The database tracks the following elements of each contract:

- Breadth and depth of the product functionalities
- Analytics, reporting, and dashboards
- Investments and innovations
- Partnerships with service providers and other technology vendors
- Support in terms of product training, maintenance, and other support services
- Availability and adoption of commercial model(s)
- Portfolio coverage in terms of industry, geography, process areas, and buyer size
- Vendor performance in terms of revenue and clients

Demonstrations and interactions with EXM platforms vendors and other industry stakeholders

- Detailed demos and interviews with EXM platforms vendors for a comprehensive view of the products
- Interviews with vendors' reference clients
- Executive-level discussions with vendors that cover:
 - Current state of the market
 - Opportunities and challenges
 - Expected direction of movement in the industry
 - EXM platforms vendor vision and roadmap
- Executive-level discussions with industry enablers / specialist system integrators to get the buyer perspective and to reaffirm the findings from other sources
- Conference meetings with enterprise EXM platforms buyers to understand:
 - Vision and objectives
 - Buying criteria
 - Apprehensions and challenges
 - Outcomes achieved
 - Future direction

Vendors assessed in the PEAK Matrix® analysis



Overview and abbreviated summary of key messages

This report a deep-dive analysis of where the Employee Experience Management (EXM) platforms vendors stand in terms of their market impact and vision & capability. Based on the comprehensive Everest Group PEAK Matrix®, 17 EXM platforms vendors are segmented into Leaders, Major Contenders, and Aspirants. Additionally, the report addresses enterprises' sourcing consideration and discusses key strengths and limitations of the vendors.

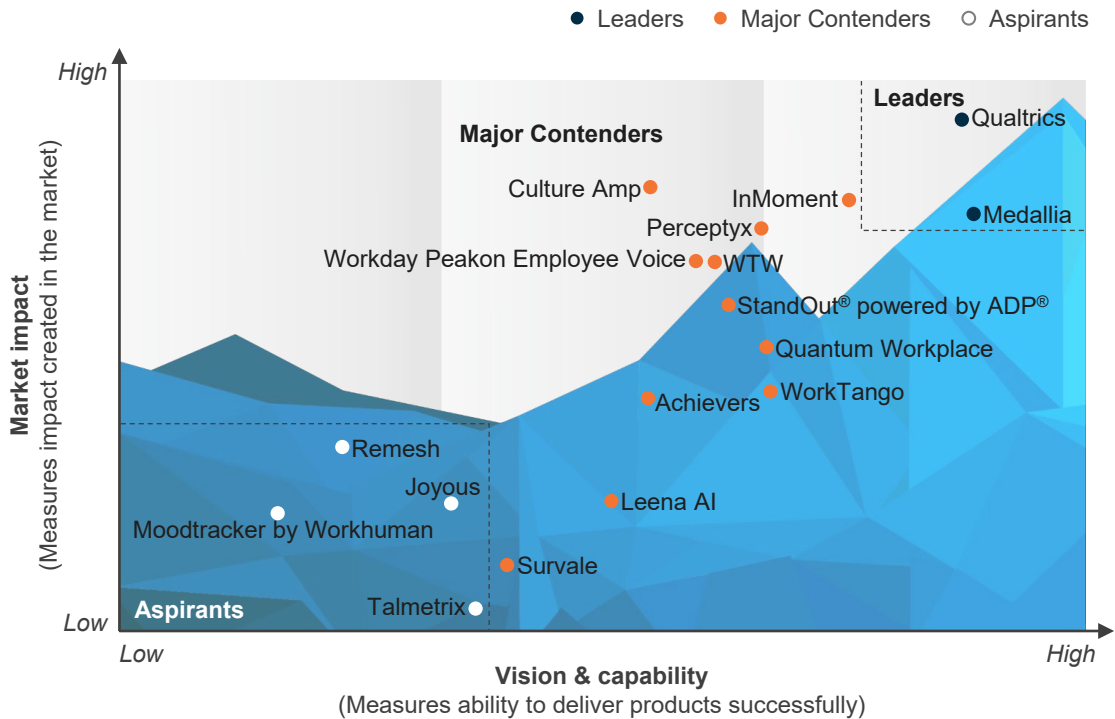
Some of the findings in this report, among others, are:

Everest Group EXM platforms PEAK Matrix® 2022

- Based on the 2022 EXM Platforms Products PEAK Matrix®, the segmentation of vendors is as follows (in alphabetical order within each category):
 - **Leaders:** Medallia and Qualtrics
 - **Major Contenders:** Achievers, Culture Amp, InMoment, Leena AI, Perceptyx, Quantum Workplace, StandOut® powered by ADP®, Survale, Workday Peakon Employee Voice, WorkTango, and WTW
 - **Aspirants:** Joyous, Moodtracker by Workhuman, Remesh, and Talmetrix

This study offers three distinct chapters providing a deep dive into key aspects of EXM platforms market; below are three charts to illustrate the depth of the report

Employee Experience Management (EXM) Platforms PEAK Matrix® Assessment 2022¹



1 We have assessed Culture Amp, InMoment, Perceptyx, Qualtrics, and Workday Peakon Employee Voice based on limited or no input from the vendors; assessments are based on Everest Group's proprietary Transaction Intelligence (TI) database, vendor public disclosures, and Everest Group's interactions with EXM platforms buyers.

Source: Everest Group (2022)

Capability assessment

Illustrative example

Measure of capability: ☐ Low ● High

Vendor	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision & strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
Vendor 1	●	☐	●	●	●	☐	●	☐	●	●
Vendor 2	☐	☐	☐	☐	☐	☐	●	☐	☐	☐
Vendor 3	☐	●	●	●	●	☐	☐	☐	●	●
Vendor 4	☐	☐	●	●	●	☐	●	☐	☐	●
Vendor 5	●	●	☐	●	☐	●	☐	☐	☐	●
Vendor 6	●	☐	●	☐	●	☐	☐	☐	☐	☐
Vendor 7	☐	☐	●	☐	☐	☐	●	☐	☐	☐
Vendor 8	●	☐	●	●	☐	☐	☐	☐	☐	☐
Vendor 9	☐	☐	●	☐	●	☐	●	☐	☐	☐

Everest Group's remarks on providers

Illustrative example

Measure of capability: ☐ Low ● High

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision & strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
●	●	●	●	●	☐	●	☐	●	●

Strengths

- Vendor 1 offers a coaching system within the platform to allow targeted activities to improve employee behaviors, identify EX opportunities, and drive experience initiatives
- It can be used to conduct annual engagement surveys, periodic pulse surveys, lifecycle-based surveys, and ad hoc surveys. The platform offers off-the-shelf questions and categories, as well as the ability to create custom themes and surveys

Limitations

- Vendor 1 does not currently provide predictive analytics to understand attrition risk, absenteeism, and productivity. However, it seems to be investing in this direction
- Enterprises with a specific requirement to correlate employee engagement data with business metrics such as revenue and customer churn rate might not find their use case catered to

Research calendar

Human Resources Outsourcing (HRO)

Published Planned Current release

Flagship reports

Release date

Employee Experience Management (EXM) Platforms PEAK Matrix® Assessment 2022

March 2022

Multi-Process Human Resources Outsourcing (MPHRO) PEAK Matrix® Assessment 2022 with Service Provider Landscape

Q2 2022

Employee Experience Management (EXM) Technology Vendor Profile Compendium 2022

Q2 2022

Employee Experience Management (EXM) State of the Market Report 2022

Q2 2022

Multi-Process Human Resources Outsourcing (MPHRO) Annual Report 2022

Q2 2022

Multi-Process Human Resources Outsourcing (MPHRO) Service Provider Profile Compendium 2022

Q2 2022

Learning Experience Platforms (LXP) PEAK Matrix® Assessment 2022 with Technology Vendor Landscape

Q3 2022

Learning Experience Platforms (LXP) Technology Vendor Profile Compendium 2022

Q3 2022

Thematic reports

Release date

Employee Experience Management (EXM) platforms: Enabling a holistic, agile, and adaptive employee experience

May 2021

Payroll 4.0: A New Era for Global Payroll

July 2021

Human Resource Outsourcing (HRO) 4.0: Reinventing the HR Function

October 2021

Multi-Country Payroll Consolidation Demystified: Key Considerations for an Employee-Centric Payroll

November 2021

The Payroll Transformation Journey: Traveling Light in Long-tail Countries (Tentative title)

Q2 2022

Learning Experience Platforms (LXPs): Going Beyond the Learning Mandate (Tentative title)

Q2 2022

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