

Process Mining Products PEAK Matrix® Assessment 2023

June 2023: Complimentary Abstract / Table of Contents



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This report is included in the following research program(s):

Service Optimization Technologies, Process Mining

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- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
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- ▶ Insurance Business Process
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- ▶ Mortgage Operations
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- ▶ Network Services and 5G
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- ▶ Outsourcing Excellence
- ▶ Pricing Analytics as a Service
- ▶ Process Mining
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
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Tracking: providers, locations,
risk, technologies

Locations: costs, skills,
sustainability, portfolios

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Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

01

Robust definitions and frameworks

Function specific pyramid, Total Value Equation (TVE), PEAK Matrix®, and market maturity

02

Primary sources of information

Annual RFIs, provider briefings and buyer interviews, web-based surveys

03

Diverse set of market touchpoints

Ongoing interactions across key stakeholders, input from a mix of perspectives and interests, supports both data analysis and thought leadership

04

Fact-based research

Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and providers

Proprietary database on process mining capabilities of 18+ technology providers

Year-round tracking of 18+ process mining providers

Large repository of existing research in process mining

Executive-level relationships with buyers, providers, technology providers, and industry associations

Introduction

Everest Group defines process mining as a type of software product that analyzes process-related information primarily from event logs generated by enterprise systems (ERP, CRM, etc.) to offer a fact-based approach to discover, monitor, and optimize as-is processes. The technology provides a data-based approach to process optimization through numerous applications and use cases spanning industries and process areas. Process mining's numerous benefits have spurred its adoption among enterprises, and this has led to process mining continuing to be one of the fastest growing markets in the Intelligent Automation (IA) space. Process mining has played a key role in helping organizations not only achieve benefits such as cost savings and greater operational efficiencies and quality but has also opened avenues to target business/strategic outcomes such as top-line growth, accelerated digital transformation, enhanced customer experience, and sustainability.

In order to support the enterprise objectives, Process mining products are rapidly evolving in the sophistication of their capabilities and with an expanding set of features and functionalities. Therefore, it is imperative for the organizations to select the right enterprise-grade process mining solution to realize the expected benefits. In this study, we assess process mining software products in the market that can analyze process-related information captured in event logs to discover process maps and are available independent of professional services.

In this study, we analyze the process mining technology landscape across various dimensions:

- Overview of process intelligence software products
- Everest Group's PEAK Matrix® evaluation, a comparative assessment of 18 leading process mining technology providers
- Competitive landscape of the process mining technology provider market
- Key process mining technology trends
- Remarks on key strengths and limitations for each process mining technology provider

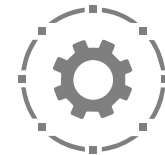
Scope of this report



Geography
Global



Technology providers
18 leading process mining
technology providers



Product
Process mining

This report is based on multiple key sources of proprietary information

Proprietary database of 18 process mining technology providers

- The database tracks the following elements of each provider:
 - Process setup, data preparation, and integration
 - Process discovery, conformance, and monitoring features
 - Deployment and hosting options
 - Partnerships with service providers and other technology providers
 - Product-related training and support services
 - Availability and adoption of commercial model(s)
 - IT governance and security

Proprietary operational information database of technology providers (updated annually)

- The database tracks the following for each provider:
 - Revenue and number of FTEs
 - Number of clients
 - FTE split by different Lines of Business (LoBs)
 - Portfolio coverage in terms of industry, geography, process areas, and buyer size

Demonstrations and interactions with technology providers and other industry stakeholders

- Detailed demos for a comprehensive product view and executive-level discussions with process mining providers that cover:
 - Current state of the market
 - Vision and strategy
 - Annual performance and future outlook
 - Opportunities and challenges
 - Emerging areas of investment

Buyer reference interviews, ongoing buyer surveys, and interactions

- Interviews with technology providers' reference clients and enterprise process mining buyers to get the buyer perspective around:
 - Drivers and objectives for adopting process mining
 - Apprehensions and challenges
 - Assessment of providers' performance
 - Emerging priorities / buying criteria
 - Outcomes achieved
 - Lessons learned and best practices adopted

Providers assessed¹

Process Intelligence Simplified

¹ In this study, we have assessed providers' offerings / product capabilities as of December 2022. Analysis for Livejourney is based on its capabilities before its acquisition by QAD

The source of all content is Everest Group unless otherwise specified

Confidentiality: Everest Group takes its confidentiality pledge very seriously. Any information we collect that is contract specific will only be presented back to the industry in an aggregated fashion

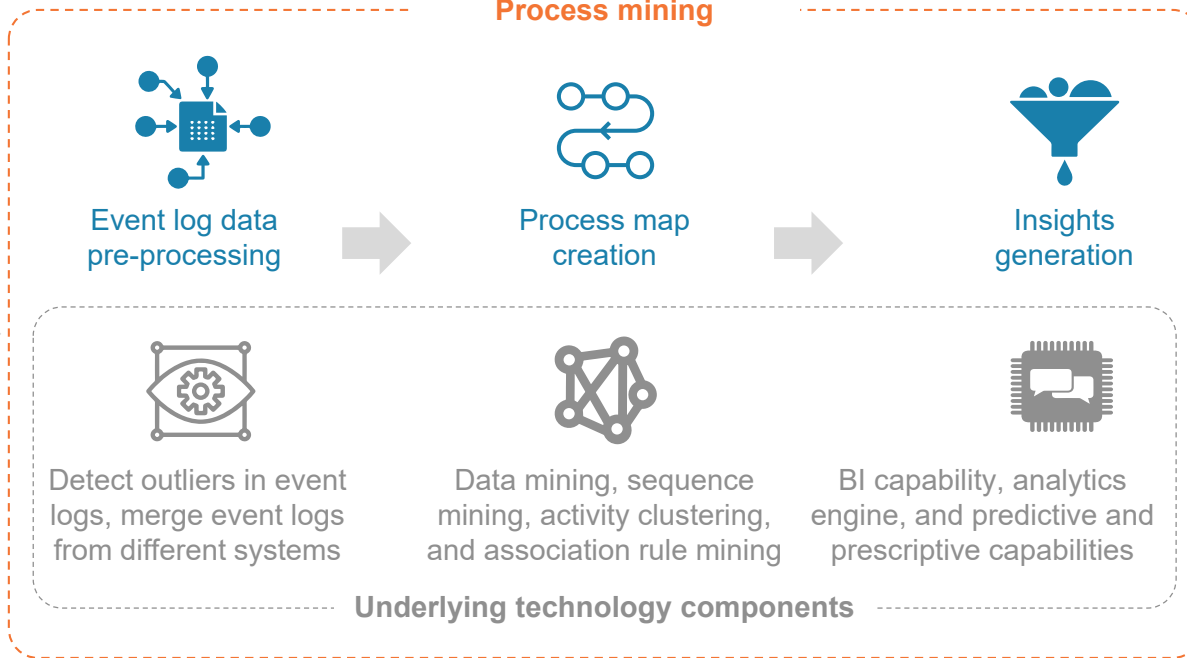
Understanding process mining

Process mining solutions leverage event log data to extract process insights

Process mining is any software product or solution that can:

- **Collect event log data from different information systems, such as ERP and CRM**, containing date, time, user, and activity, which are further analyzed
- **Generate** process maps capturing the different process variants, with the sequence of tasks/steps involved
- **Extract relevant business insights**, such as process discovery, root-cause analysis, process conformance checks, and process benchmarking

Events logged across different information systems



Key applications



Overview and abbreviated summary of key messages

Everest Group defines process mining as a type of analytics product that involves a fact-based approach to help discover, monitor, and optimize as-is processes by analyzing process-related information primarily from event logs generated by enterprise systems (e.g., ERP, CRM, etc.). The technology provides a data-based approach to process optimization through numerous applications and use cases spanning industries and process areas.

This report uses Everest Group's proprietary PEAK Matrix® to assess and evaluate process mining capabilities of independent technology providers across two key dimensions, market impact and vision & capability. It also includes competitive landscape, Everest Group's remarks on technology providers highlighting their key strengths & limitations, and process mining product capability trends and predictions.

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

Everest Group Process Mining Products PEAK Matrix® 2023

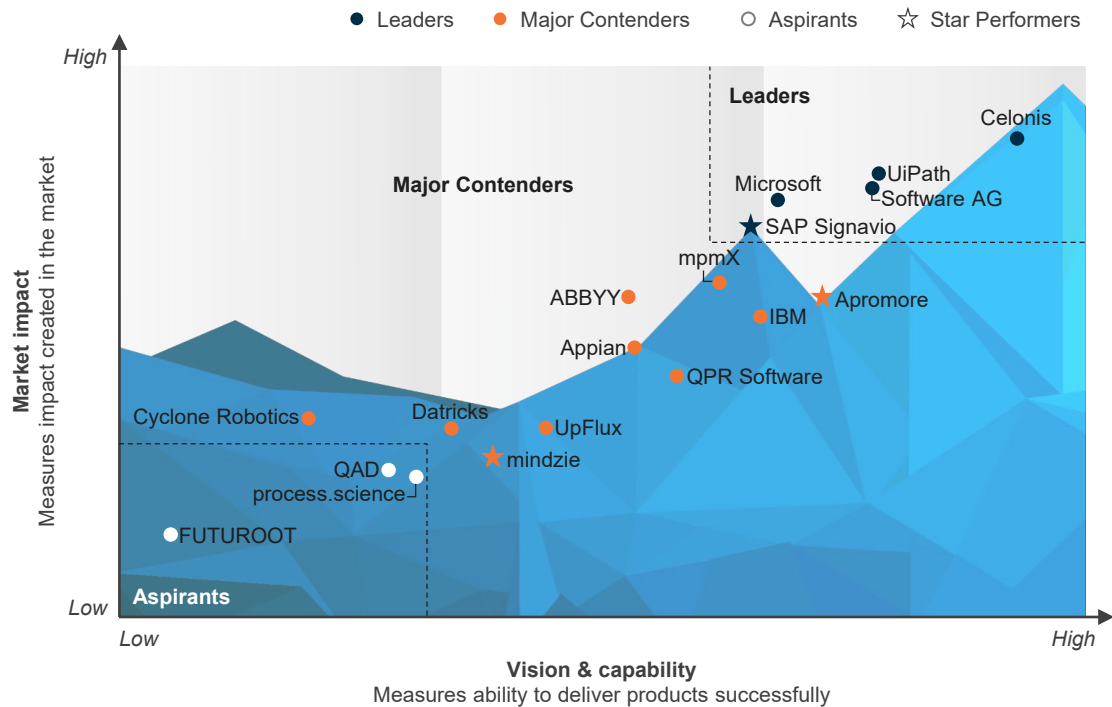
- Everest Group classifies process mining technology providers on the Everest Group Products PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants:
 - **Leaders:** Celonis, Microsoft, SAP Signavio, Software AG, and UiPath
 - **Major Contenders:** ABBYY, Appian, Apromore, Cyclone Robotics, Datricks, IBM, mindzie, mpmX, QPR Software, and UpFlux
 - **Aspirants:** FUTUROOT and process.science, and QAD
- Everest Group also identified three technology providers as the “2023 Process Mining Market Star Performers” – Apromore, mindzie, and SAP Signavio. This was based on the year-over-year movement of different technology providers on the PEAK Matrix

Insights on competitive landscape

- Celonis continues to dominate the market in terms of process mining software revenue and holds over 50% share of the market. The other top providers by process mining software market share include Microsoft, SAP Signavio, Software AG, and UiPath
- Apromore and SAP Signavio have experienced the highest YoY growth in process mining software revenue
- Celonis has the largest client base of process mining clients, followed by Software AG and SAP Signavio. Cyclone Robotics has experienced over 100% YoY growth in the number of clients with mindzie experiencing over 70% YoY growth

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

Everest Group Process Mining Products PEAK Matrix® Assessment 2023



1 Analysis for Livejourney is based on their capabilities before their acquisition by QAD
 Note: Star Performers are selected based on a relative comparison of providers' performance on the market impact and vision & capability dimensions in the previous and latest PEAK Matrix® assessments. Providers with the highest year-over-year (YoY) improvement are designated as Star Performers. The Star Performer title does not reflect the overall market leadership position, which is designated through Leaders, Major Contenders, or Aspirants
 Source: Everest Group (2023)

Capability assessment

Illustrative example

Measure of capability: 🔄 Low ● High

Providers	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Process set-up and integration	Process intelligence	Implementation and support	Commercial and sales model	Overall
Provider 1	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄
Provider 2	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄
Provider 3	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄
Provider 4	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄
Provider 5	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄
Provider 6	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄
Provider 7	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄
Provider 8	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄

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 and strategy	Process set-up and integration	Process intelligence	Implementation and support	Commercial and sales model	Overall
🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄	🔄

Strengths

- The platform offers built-in ETL capability and provides pre-built connectors for major enterprise applications such as SAP, Oracle, ServiceNow, Salesforce, and Microsoft Dynamics. Clients have also indicated ease of data preparation as one of its key strengths
- It has witnessed rapid growth in terms of revenue and acquisition of clients over the last couple of years

Limitations

- A majority of Technology provider 1's clients are based out of North America, and it has some presence in the UK and APAC, but is relatively less experienced in serving clients in other geographies
- It is relatively less experienced in serving small and midsize enterprises, as the majority of its clients are large enterprises (revenue > US\$5 billion)

Research calendar

Service Optimization Technologies (SOT)

Published
 Planned
 Current release

Reports title	Release date
Robotic Process Automation (RPA) – Technology Provider Landscape with PEAK Matrix® Assessment 2023	October 2022
Scaling Automation Across the Enterprise	October 2022
Enterprise Automation Playbook	November 2022
The Importance of Process Optimization in System Transformation	November 2022
Process Orchestration – Technology Provider Landscape with Products PEAK Matrix® Assessment 2023	November 2022
The Evolution of Process Mining: Game-changing Innovations and Future Outlook	November 2022
Process Orchestration – Technology Provider Compendium 2023	December 2022
The Rise of Smart Digital Workers – Robotic Process Automation (RPA) State of the Market Report 2023	January 2023
Unlocking the Power of Hybrid Workforce – Process Orchestration State of the Market 2023	February 2023
Intelligent Automation – How Much is Your Dollar Worth?	March 2023
Intelligent Process Automation (IPA) PEAK Matrix® Assessment 2023	April 2023
Process Mining Products PEAK Matrix® Assessment 2023	June 2023
Process Mining – Technology Provider Compendium 2023	Q3 2023
Task Mining Products PEAK Matrix® Assessment 2023	Q3 2023
Process Mining – State of the Market 2023	Q3 2023

Note: [Click](#) to see a list of all of our published Service Optimization Technologies reports



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