



Anaplan

Track

Technology Segment
Enterprise Applications

Ticker Exchange
PLAN NYSE
Bloomberg
NH NUC <GO>

Analyst
Isaac Gould
igould@NucleusResearch.com

Connected and continuous planning is a necessity for all businesses in 2021. Anaplan's value proposition in holistic Financial Planning & Analysis (FP&A), connecting HR, Sales, Supply Chain, Marketing, and Finance, has been validated with double-digit revenue growth through all quarters of 2020.

Price 02/24/2021 \$77.66
52 week range \$26.04 - \$86.17

COMPANY

Anaplan is a planning specialist that primarily competes in the FP&A solution market. The vendor offers a range of planning solutions for finance, supply chain, sales, and HR. Founded in 2006 and headquartered in San Francisco, the vendor markets its solutions worldwide, primarily for mid-sized and enterprise-scale organizations. Since operational and financial planning is a necessity, more so now than ever before, Anaplan has a diverse customer base in virtually all industries.

MARKET POSITION



MARKET

The broader enterprise application and cloud solution markets saw an increase in interest over the past year from businesses modernizing their technology ecosystems to remain operational. FP&A vendors, however, were some of the biggest winners as dramatic market fluctuations and uncertainty validated their value propositions. Focusing on transforming businesses' financial and accounting processes, FP&A vendors like Anaplan enable companies to perform continuous planning across multiple business units. Capabilities such as rolling forecasts, scenario planning, and budget variance analysis and incorporating workforce management, supply chain, sales, and marketing data for holistic planning are now table-stakes.

RELATIVE SOLUTION COST

Oracle	110%
SAP	108%
OneStream	105%
Anaplan	100%
IBM	100%
Planful	92%

Relative cost to a customer based on typical mid-sized deployments during the past 6 months.

COMPETITION

Anaplan is considered one of the leading vendors for comprehensive organizational planning given its FP&A and Supply Chain Planning solution offerings. With additional solutions specialized in sales, workforce, and compensation management, all built on a single codebase, users have expressed satisfaction with the platform's flexibility and performance, especially with expense modeling and

CUSTOMER PERCEPTION

> 90 Positive

Analyst estimate based on feedback from customers and prospects during the past 6 months

Nucleus Research is an independent research firm that provides research services to both vendors and consumers of technology. Investors should be aware that the firm may have a conflict of interest that could affect the objectivity of this report.

revenue forecasting. As such, large businesses with complex accounting structures and multiple business units like Anaplan, and the vendor often wins against Planful, Workday, and Oracle. Historically, Anaplan focused more on FP&A rather than Financial Close and Consolidation. Anaplan struggles most with vendors like OneStream and Oracle regarding prospective clients seeking the broader range of Corporate Performance Management functionality. Customers noted that the report customization edge usually goes towards other vendors on the shortlist.

OUTLOOK

Market emphasis on forward-facing analytics leans in favor of Anaplan. The pandemic's impact on nearly all aspects of a business, including the workforce, supply and demand planning, and every department's budgets, has highlighted the need for connected planning. Anaplan has been at the forefront of joining previously siloed departments to promote intra-company collaboration and help businesses form overarching strategies. With the accessibility of cloud solutions, we expect Anaplan to find the most success in new mid-market entrants. Customers have reported that their choice to select the vendor is because the Anaplan Platform has been built from the ground up rather than through acquisitions. Meaning solutions do not have to be brought in piecemeal like Oracle or SAP, streamlining the implementation process. As businesses adopt more technology and the need to ease of solution management burden on IT grows, Anaplan stands to benefit with its single code-based approach. Where Anaplan saw double-digit revenue growth in every quarter last year, we expect continued momentum through 2021.