



New Research In Action Vendor Selection Matrix™ Reports

IT Financial Management And Technology Business Management Solutions: The Top Vendors in 2024.

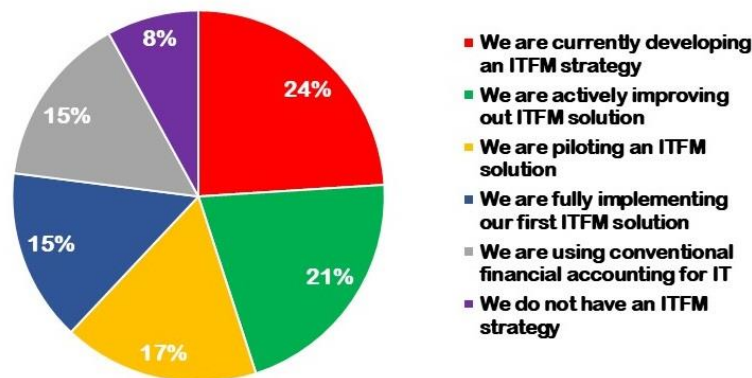
Germany – November 15th 2023: IT Financial Management will be a mainstream proposition in 2024.

Research In Action provides the most extensive comparative vendor review reports for IT and Enterprise Service Management in the industry. This year, we have produced two reports on IT Financial Management (ITFM) And Technology Business Management Solutions (TBM):

1. Vendor Selection Matrix™: The Top [Global](#) ITF and TBM Vendors 2024.
2. Vendor Selection Matrix™: The Top Vendors For Upper Midmarket Companies And Enterprises In German speaking Central Europe (DACH) 2024 (in [English](#) and [German](#)).

With the proliferation of the IT Infrastructure Library (ITIL), today the de facto standard for IT process definitions with a global penetration of around 90% in enterprise IT organizations, the process maturity of IT service delivery and support has matured significantly in the last 25 years. Until recently, however, the financial aspects of managing IT were not treated with the necessary emphasis and seriousness. This is now changing as a large percentage of IT organizations in enterprises have reached the levels of process maturity necessary to fully embrace the complexity of IT service delivery and support. While TBM is a broader framework that covers financial, operational, and strategic aspects of managing technology within a business, ITFM is a subset of TBM, focusing specifically on financial aspects related to IT services. In the reports, we will cover both aspects, with a stronger emphasis on IT Financial Management.

RESEARCH: THE ADOPTION OF IT FINANCIAL MANAGEMENT IN 2023/24



N = 1,700 Enterprise IT and Business Managers with budget responsibilities.

Question:
What is your current status and your strategy regarding IT Financial Management?

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The Vendor Selection Matrix™ is a primarily survey-based [methodology](#) for vendor evaluation where 63 % of the evaluation is based on a survey of enterprise, marketing, or business decision makers and 37% on the analyst's opinion. The analyst's input is fed by a combination of intensive interviews with software or services vendors and their clients, plus their informed, independent point-of-view as an analyst. All of this combines to make Research in Action Vendor Selection Matrix™ reports so unique. This approach is one of the key differentiators of Research In Action in market research. For the first report, we interviewed 1,000 enterprise IT and business managers with budget responsibility in enterprises globally. For the second report, we interviewed 700 IT and business managers with budget responsibility from German upper midmarket companies and DACH enterprises. We then selected the vendors that received the best evaluations scores from the buyers, excluding those with fewer than 15 evaluations. In the reports, we learn not only why they are doing these projects, but also which software vendors are the most well-known and what do the IT and business people think about these vendors' products and services. The following is an example taken from the global report.

Dr. Thomas Mende, Managing Director at Research In Action GmbH, comments:

- **There is more to selection priorities than features and functions.** While a broad featureset remains the top priority of the 1,700 IT buyers we interviewed for our survey, there are another 11 selection priorities which gained a significant percentage of nominations.
- **Enterprise adoption rates of ITFM and TBM do not go hand in hand.** While ITFM is quickly becoming a mainstream proposition, the complexity of TBM is making a widespread adoption still challenging. Until a few years ago, the financial aspects of managing IT were not treated with the necessary emphasis and seriousness. This is now changing quickly as a large percentage of IT organizations in enterprises have reached the levels of process maturity necessary to fully embrace the complexity of IT service delivery and support. TBM adoption is lagging behind somewhat with 53% of enterprises using or piloting ITFM compared to TBM with 39%.
- **Most important enterprise IT investment trends shaping ITFM and TBM markets in 2024:**
 1. **AI, data analytics and automation**
 2. **Cloud cost management (FinOps)**
 3. **Hybrid Cloud strategies**
 4. **Cost transparency and accountability**
 5. **Balance between remote and office work force**
 6. **Sustainability and Green IT**
 7. **Cybersecurity**
 8. **New regulatory requirements**



9. Definition of business value

10. Linking cost and performance management

- **Who came out on top?** Here are the Top vendors for 2024 (In alphabetical order):

GLOBAL

AMALYTICS

APPTIO

BEE360

BMC

BROADCOM

CLEARCOST

COSTPERFORM

FLEXERA

MAGICORANGE

NICUS

OPENTEXT

SERVICENOW

UPLAND

VMWARE

ZOHO

DACH

APPTIO

BMC

BROADCOM

OPENTEXT

REALTECH

SAP

SERVICENOW

SERVICWARE

USU

VMWARE

Vendor Selection Matrix™ Disclaimer:

The Vendor Selection Matrix™ is a primarily survey-based methodology for comparative vendor evaluation. Research In Action GmbH does not endorse any vendor, product or service depicted in our research publications, and does not advise technology users to select only those vendors with the highest ratings. The information contained in this research has been obtained from both enterprise as well as vendor sources believed to be reliable. Research In Action GmbH's research publications consist of the analysts' opinions and should not be considered as statements of fact. The opinions expressed are subject to change without further notice. Research In Action GmbH disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose. All trademarks are recognized as the property of the respective companies.



About Research In Action:

Research In Action GmbH is a leading independent information and communications technology research and consulting company. The company provides both forward-looking as well as practical advice to enterprise as well as vendor clients.

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