

AWARD REPORT AND FINDINGS

IDC 2022 SaaS CSAT Award for Accounts Payables (AP)

Presented to Corcentric, November 2022

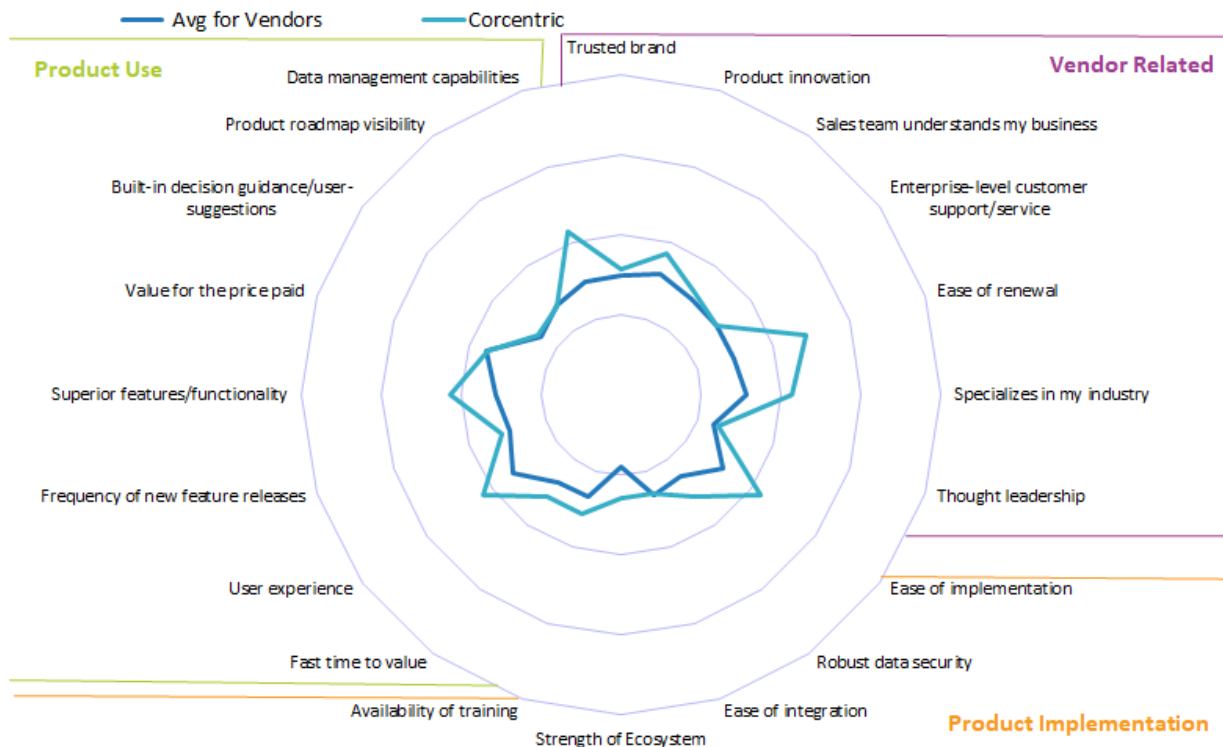
Based on ratings collected in IDC’s 2022 SaaSPath Survey, Corcentric placed in the highest scoring group for vendors serving the SaaS AP application market and has been awarded IDC’s 2022 SaaS AP Customer Satisfaction Award.

IDC’s customer satisfaction award program, the CSAT Awards, recognizes the leading software-as-a-service (SaaS) vendors in each application market who receive the highest customer satisfaction scores based on IDC’s SaaSPath survey. SaaSPath is a global survey of approximately 2,400 organizations across all geographic regions and company sizes, where customers are asked to rate their vendor on more than 30 different customer satisfaction metrics.

How Customers Rate Corcentric

Figure 1 shows how Corcentric scored in each of the customer satisfaction categories, relative to the overall average scores in each category across all vendors that were reviewed. The inner line represents the overall group averages, while the outside line depicts Corcentric’s scores. *Note: All scores have been rounded to the nearest 0.5 for illustration.*

FIGURE 1: Corcentric Customer Satisfaction Ratings vs. Average Ratings for AP Vendors



Source: IDC SaaSPath Survey, 2022

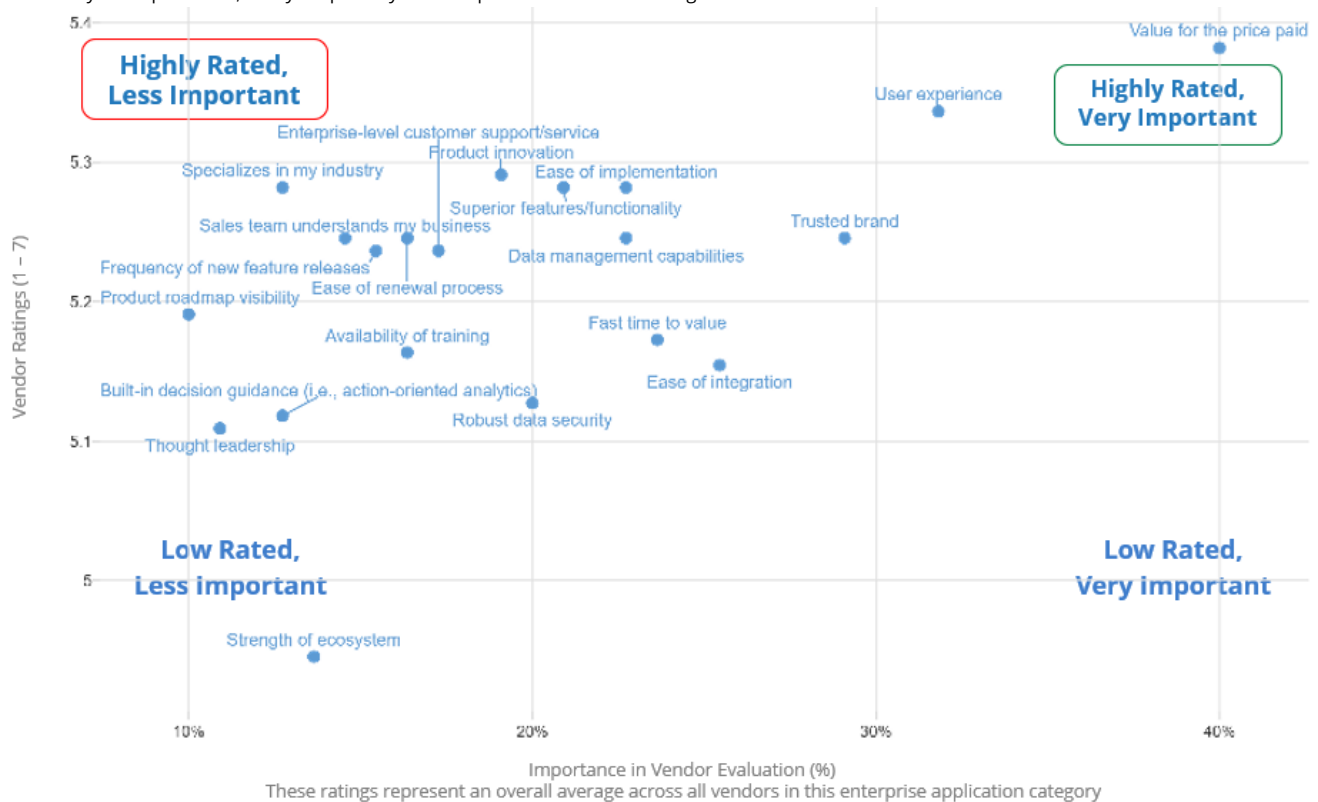
AP Vendor Performance vs Customer Expectations

AP vendors are delivering substantial value to their clients and continue to innovate to meet evolving customer expectations, but there are always areas of opportunity for further value enhancement. On average, across all AP vendors evaluated in this study, figure 2 below illustrates how technology buyers currently view the AP market as-a-whole. For example, customers believe that AP vendors are delivering a strong user experience and great value for the price paid, but on average, customers still desire an easier ability to integrate these solutions. AP vendors can take note of these metrics below and self-evaluate whether these are capabilities they could double down on to deliver even great value to their customers.

FIGURE 2: Areas of Opportunity for AP Vendors

Q. When evaluating a SaaS AP provider, how important are each of the following attributes?

Q. Based on your experiences, rate your primary SaaS AP provider on the following attributes.



Source: IDC SaaSPath Survey, 2022

What's Behind IDC's SaaS Award Program

SaaSPath is IDC's premier SaaS-specific benchmarking survey, providing demand-side guidance on the mind and journey of SaaS buyers, including a deep dive into 19 functional application markets, including accounts payable, accounts receivable, digital commerce, enterprise asset management (EAM), enterprise resource planning (SFA), finance, Core HR, payroll, talent management, procurement, professional services automation (PSA), sales force automation (SFA), supply chain management (SCM), subscription billing, tax, travel and expense (T&E), treasury and risk, facilities Management, and field service Management.

Coverage includes application adoption, deployment models, budget plans and replacement cycle timing, purchasing preferences and attitudes toward SaaS buying channels, application migration strategy, drivers

and inhibitors, packaging and pricing options, and in-depth vendor reviews, ratings, spend and advocacy scores for leading vendors in each of the 19 functional application markets.

The SaaSPath survey is conducted across all geographic regions of the world, all company sizes, includes roughly 55% IT leaders and 45% line of business leaders, and its respondent base ranges from senior managers up through chief experience officers (CXOs). All respondents go through an extensive screening process to ensure they are familiar with the technologies they are being asked about, are current users, and have influence in their company’s technology buying decisions. Further, all customer satisfaction metrics and ratings are collected solely from current customers of the vendors being rated, to ensure scoring reflects up-to-date customer sentiment based on proper vendor familiarity and knowledge. Each customer is asked to rate their primary application vendor on 32 different metrics, including 19 customer satisfaction metrics (see Table 1) and 13 vendor vulnerability categories (see Table 2). These 32 metrics, detailed below, span across 3 main categories of review, including the vendor itself and its relationship with the customer, several aspects of the product’s implementation, and a broad range of assessment examining the product’s usage and value. All these satisfaction and vulnerability metrics are aggregated and analyzed on more than 200 different software providers to identify the vendors with the highest overall customer satisfaction scores in each application market.

Table 1: Customer Satisfaction Metrics

Q. Based on your experiences, rate Corcentric as a SaaS AP vendor. Please use a 0-10 scale where 0 is 'Poor' and 10 is 'Excellent'.

Customer Satisfaction Metrics	
1	Trusted brand
2	Robust data security
3	User experience
4	Data management capabilities
5	Ease of integration
6	Superior features/functionality
7	Ease of Implementation
8	Sales team understands my business
9	Product innovation
10	Fast time to value
11	Product roadmap visibility
12	Enterprise-level customer support
13	Value for the price paid
14	Thought leadership
15	Specializes in my industry
16	Geographic reach
17	Built-in decision guidance
18	Availability of training
19	Frequency of new feature releases
20	Day 1 readiness

Table 2: Vendor Vulnerabilities

Q. Which of the following issues has your organization experienced with Corcentric as your SaaS AP vendor? Select all the apply.

Vendor Vulnerabilities	
1	High cost and fees
2	Difficulty migrating services and data
3	Price increases not accompanied by increased value
4	New functionality released too infrequently
5	Unpredictable cost (ie. consumption pricing)
6	Data loss or breaches
7	Lack of visibility into CSP operations
8	Poor implementation experience
9	Poor roadmap communication
10	Poor availability and uptime
11	Unfair or overly complex contracts
12	Poor customer service

About the Analysts



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