Enterprise Resource Planning Buyers Guide

Software Provider and Product Assessment

EXECUTIVE SUMMARY

iSG® Research

Buyers Guide Overview

ISG Research has conducted market research for over two decades across vertical industries, business applications, AI and IT. We have designed the ISG Buyers Guide™ to provide a balanced perspective of software providers and products that is rooted in an understanding of business and IT requirements. Utilization of our research methodology and decades of experience enables our Buyers Guide to be an effective method to assess and select software providers and products. The findings of this research provide a comprehensive approach to rating software providers and rank their ability to meet specific product and customer experience requirements.

> **ISG Research has designed the Buyers Guide to provide a balanced perspective of software providers and products that is rooted in an understanding of business and IT requirements.**

The 2025 ISG Buyers Guides™ for Enterprise Resource Planning, covering ERP and Financial Management ERP, are the distillation of continuous market and product research. It is an assessment of how well software providers' offerings address enterprises' requirements for ERP software. The Value Index methodology is structured to support a request for information (RFI) for a request for proposal (RFP) process by incorporating all criteria needed to evaluate, select, utilize and maintain relationships with software providers. The ISG Buyers Guide evaluates customer experience and the product experience in its capability and platform.

The structure of the research reflects our understanding that the effective evaluation of software providers and products involves far more than just examining product features, potential revenue or customers generated from a provider's marketing and sales efforts. It can ensure the best long-term relationship and value achieved from a resource and financial investment We believe it is important to take a comprehensive, research-based approach, since making the wrong choice of ERP software can raise the total cost of ownership, lower the return on investment and hamper an enterprise's ability to reach its potential. In addition, this approach can reduce the project's development and deployment time and eliminate the risk of relying on opinions or historical biases.

ISG Research believes that an objective review of existing and potential new software providers and products is a critical strategy for the adoption and implementation of ERP software. An enterprise's review should include an analysis of both what is possible and what is relevant. We urge enterprises to do a thorough job of evaluating ERP software and offer these Buyers Guides as both the results of our in-depth analysis of these providers and as an evaluation methodology.

How To Use This Buyers Guide

Evaluating Software Providers: The Process

We recommend using the Buyers Guide to assess and evaluate new or existing software providers for your enterprise. The market research can be used as an evaluation framework to assess existing approaches and software providers or establish a formal request for information from providers on products and customer experience and will shorten the cycle time when creating an RFI. The steps listed below provide a process that can facilitate best possible outcomes in the most efficient manner.

1. Define the business case and goals.

   Define the mission and business case for investment and the expected outcomes from your organizational and technological efforts.
2. Specify the business and IT needs.

   Defining the business and IT requirements helps identify what specific capabilities are required with respect to people, processes, information and technology.
3. Assess the required roles and responsibilities.

   Identify the individuals required for success at every level of the enterprise from executives to frontline workers and determine the needs of each.
4. Outline the project's critical path.

   What needs to be done, in what order and who will do it? This outline should make clear the prior dependencies at each step of the project plan.
5. Ascertain the technology approach.

   Determine the business and technology approach that most closely aligns to your enterprise's requirements.
6. Establish software provider evaluation criteria.

   Utilize the product experience: capability and platform with support for adaptability, manageability, reliability and usability, and the customer experience in TCO/ROI and Validation.
7. Evaluate and select the software provider and products properly.

   Apply a weighting the evaluation categories in the evaluation criteria to reflect your enterprise's priorities to determine the short list of software providers and products.
8. Establish the business initiative team to start the project.

   Identify who will lead the project and the members of the team needed to plan and execute it with timelines, priorities and resources.

Using the ISG Buyers Guide and process provides enterprises a clear, structured approach to making smarter software and business investment decisions. It ensures alignment between strategy, people, processes and technology while reducing risk, saving time and improving outcomes. The ISG approach promotes data-driven decision-making and collaboration, helping choose the right software providers for maximum value and return on investment.

Enterprise Resource Planning

Enterprise resource planning (ERP) systems have long served as the backbone of enterprise operations, integrating data, processes and reporting across departments to improve efficiency and strategic decision-making. Over three decades, ERP systems have evolved from a tool for manufacturers to a core enterprise platform for organizations across all industries. The category continues to advance as artificial intelligence (AI), automation and cloud computing reshape how enterprises manage their most critical functions.

> **ERP systems consolidate data from functions such as finance, human resources, supply chain and customer relationship management into a unified database.**

ISG Research defines ERP systems as comprehensive software platforms designed to integrate and manage the core processes of an enterprise while recording transactions and their financial consequences to support accounting and finance. ERP systems consolidate data from functions such as finance, human resources, supply chain and customer relationship management into a unified database. This integration enables real-time access to consistent information, improves coordination across departments and enhances situational awareness for executives and managers.

ERP's roots extend to the 1960s with the emergence of material requirements planning (MRP), which helped manufacturers manage inventories and production schedules. MRP II expanded into manufacturing resource planning by adding quality assurance and equipment maintenance. By the 1990s, the introduction of relational databases, graphical interfaces and event-driven programming languages led to ERP systems capable of connecting financial and operational processes enterprise-wide. The early 2000s saw the rise of cloud-based ERP, though adoption was initially slow due to cost, complexity and risk. Over time, cloud architectures matured, and enterprises increasingly replaced on-premises systems to achieve scalability, continuity and improved performance. We assert that by 2028, over 80 percent of ERP systems purchased by non-product companies will be deployed in the cloud to promote continuity, improve performance and lower costs.

Today's ERP market serves a broad spectrum of industries. Systems can be tailored to companies that produce physical goods, such as manufacturing or distribution, or to service-based organizations in sectors such as finance, entertainment and healthcare. Software providers also design systems that address the distinct needs of specific industries or subverticals, such as healthcare, pharmaceuticals or logistics. These preconfigured capabilities embed processes and regulatory frameworks relevant to each sector, reducing implementation time and the need for external customization. Industry specialization makes

ERP more attractive to buyers by delivering functionality suited to specific operations, improving productivity while lowering total cost of ownership.

ERP systems are commonly segmented by enterprise size to match complexity with organizational scale and requirements. ISG Research defines large enterprises as those with 1,000 or more employees. Tier I ERP systems for these organizations are complex, highly configurable platforms that manage thousands of users across multiple global locations and process large transaction volumes. Their flexibility supports intricate, specialized business processes but requires significant time and resources to implement and maintain.

Midsize enterprises, defined as those with between 100 and 999 employees, typically adopt Tier II ERP systems that deliver robust functionality with less complexity. These systems strike a practical balance between breadth and usability, often incorporating preconfigured industry-specific capabilities that shorten implementation time and reduce the need for deep customization. While scalable, Tier II systems are designed for fewer users and locations and may require upgrades as a company grows. Large enterprises may also use Tier II systems within subsidiaries or regional operations where faster deployment or lower cost is the priority, or integration demands are limited.

> **The ability to connect ERP with other enterprise systems, such as human capital management or supply chain applications, supports more unified, data-driven decision-making.**

Today's ERP platforms emphasize usability, adaptability and extensibility. Cloud-native architectures improve implementation speed and simplify maintenance, while continuous upgrades ensure access to new features without disrupting operations. Foundational technologies have evolved to support greater customization within shared multi-tenant environments and ongoing core software development. Providers deliver software development kits (SDKs) that allow independent experts to extend ERP functionality with industry-specific applications, while application programming interfaces (APIs) form the foundation for reliable connectivity across systems. APIs streamline data flow between ERP systems and complementary software categories, improving transparency and accuracy.

The ability to connect ERP software with other enterprise systems, such as human capital management or supply chain applications, supports more unified, data-driven decision-making. This openness fosters innovation from customers, partners and developers and supports continuous improvement in usability and performance, further reducing ownership costs and enhancing the long-term value of ERP platforms.

Current technology trends are further transforming ERP systems. Innovations such as AI, generative AI (GenAI), natural language processing (NLP) and agentic systems are redefining how enterprises interact with software. Early capabilities such as anomaly detection and automated data entry are already improving efficiency and reducing errors. Intelligent agents can now manage tasks such as expense processing or reconciliation with limited human intervention. AI condenses repetitive accounting and administrative work, increases productivity and allows staff to focus on higher-value analysis. We assert that by 2028, almost all providers of ERP software will have incorporated AI to reduce workloads and errors and speed processes.

ERP modernization delivers substantial benefits but also requires strategic planning. Replacing or upgrading systems introduces cost, operational risk and organizational change. Enterprises should assess how a new ERP platform complements current capabilities and supports broader transformation objectives rather than pursuing a like-for-like replacement. Today's ERP systems provide improved configurability and industry-tailored modules that reduce the need for code customization while maintaining flexibility. Terms such as "configuration" and "customization" define how systems adapt to user needs without altering core software. Understanding a provider's roadmap and AI direction is essential, as embedded intelligence will determine long-term differentiation and performance. Executives must plan for training, data migration and governance, and recognize that outdated ERP systems can present risks equal to or greater than those of implementation. A structured modernization approach ensures continuity and maximizes return on investment.

Although ERP systems consolidate many business functions, this Buyers Guide focuses on capabilities most relevant to product- and manufacturing-oriented enterprises. It does not include human capital management, commerce, supply chain management or customer relationship management applications, even when offered as part of an ERP suite. Nor does it evaluate finance and accounting modules such as budgeting and planning or financial consolidation and close, which are covered in separate ISG Buyers Guides.

The 2025 ISG Buyers Guide™ for ERP evaluates software providers and products in key areas, including accounting and financial management, indirect tax, compliance, risk management, inventory, order-to-cash, procure-to-pay and investment in the offering, as well as manufacturing operations, advanced planning and scheduling, demand planning, manufacturing execution, quality, maintenance and distribution. This research evaluates the following software providers: Acumatica, Aptean, Epicor, Exact, Forterro, IFS, Infor, Microsoft, Oracle, Oracle NetSuite, QAD, Ramco, Rockwell Automation, Sage X3, SAP Business One and SAP S/4HANA.

ERP and Continuous Accounting
Market Assertion

By 2028, almost all providers of ERP software will have incorporated AI to reduce workloads and errors and speed processes.

Robert Kugel, CFA
Executive Director, Business Research

iSG Research

Key Takeaways

Enterprise resource planning systems integrate financial and operational processes into a unified platform that improves visibility and coordination across the business. The category has evolved through decades of advances in architecture, usability and platform extensibility, reflecting enterprises' need for configurable, secure and scalable systems. Current research highlights how cloud architectures, embedded intelligence and industry-specific capabilities influence transformation decisions and long-term system value. Organizations continue to evaluate ERP as a foundational component of operational continuity, governance and enterprise performance.

Software Provider Summary
The ISG Buyers Guide™ for Enterprise Resource Planning evaluates 16 software providers offering products supporting core financial management, operational execution, manufacturing and distribution processes. The research ranked the top three overall leaders as SAP S/4HANA, Oracle and IFS. Providers were classified using weighted performance in Product Experience and Customer Experience for ISG quadrant placement. IFS, Infor, Microsoft, Oracle, Sage X3 and SAP S/4HANA were rated Exemplary, with Acumatica and Epicor rated as Innovative. Oracle NetSuite, QAD and SAP Business One were rated as Assurance and Aptean, Exact, Forterro, Ramco and Rockwell Automation were rated as Merit.

Product Experience Insights
Product Experience, representing 80% of the evaluation, focuses on Capability (35%) and Platform (45%), which includes adaptability, manageability, reliability and usability. SAP S/4HANA, Oracle and IFS achieved the highest performance as Leaders in this category, supported by the breadth and depth across ERP capabilities and robust platform architecture that enables adaptability, manageability, reliability and usability. Leaders demonstrated enterprise-grade platform capabilities across varied roles and contexts.

Customer Experience Value
Customer Experience, representing 20% of the evaluation, focuses on validation and TCO/ROI. Oracle, SAP S/4HANA Oracle NetSuite and IFS were the Leaders in this category, showing strong customer advocacy and clear investment in success outcomes. Providers with lower performance often lacked publicly available customer validation or failed to demonstrate structured ROI measurement and proactive lifecycle engagement.

Strategic Recommendations
Enterprises should assess ERP modernization as a strategic investment that strengthens operational continuity, system governance and financial integrity. Buyers should prioritize platforms that combine configurability, cloud-native extensibility and embedded intelligence aligned to enterprise needs. Organizations benefit from selecting systems that reduce customization risk, streamline integration and support industry-specific requirements. A structured approach to modernization helps enterprises align technology decisions with long-term performance and transformation objectives.

The Findings – Enterprise Resource Planning

The software providers and products evaluated in the research provide product and customer experiences, but not everything offered is equally valuable to every enterprise or is needed to operate in business processes and use cases. Moreover, the existence of too many capabilities in products may be a negative factor for an enterprise if it introduces unnecessary complexity. Nonetheless, you may decide that a more comprehensive set of capabilities in the product is important, and where they match your enterprise's requirements.

An effective customer relationship with a software provider is vital to the success of any investment. The overall customer experience and the full lifecycle of engagement play a key role in ensuring satisfaction and long-term success. Providers with dedicated customer leadership, such as chief customer officers, tend to invest more deeply in these relationships and prioritize customer outcomes to TCO and ROI expectations. It is equally important that this commitment to customer success is clearly demonstrated throughout the provider's website, buying process and customer journey.

Overall Scoring of Software Providers Across Categories

The research finds SAP S/4HANA atop the list, followed by Oracle and IFS. Providers that place in the top three of a category earn the designation of Leader. IFS, Oracle SAP S/4HANA have done so in five categories and Oracle NetSuite in one category.

The overall representation of the research below places the rating of the Product Experience and Customer Experience on the *x* and *y* axes, respectively, to provide a visual representation and classification of the software providers. Those providers whose Product Experience have above median weighted performance to the axis in aggregate of the two product categories place farther to the right, while the performance and weighting for the Customer Experience category determines placement on the vertical axis. In short, software providers that place closer to the upper-right on this chart performed better than those closer to the lower-left.

Enterprise Resource Planning
Overall

Providers	Grade	Performance
SAP S/4HANA	A-	Leader 84.3%
Oracle	A-	Leader 84.2%
IFS	B++	Leader 76.5%
Sage X3	B+	72.6%
Microsoft	B+	72.1%
Infor	B+	71.9%
Acumatica	B+	70.0%
Oracle NetSuite	B	67.4%
SAP Business One	B	66.5%
Forterro	B	65.5%
Epicor	B	65.0%
Aptean	B-	61.3%
Rockwell Automation	B-	58.9%
QAD	C++	55.2%
Ramco	C++	50.1%
Exact	C+	48.1%

Source: ISG Research
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The research categorizes and rates software providers into one of four categories: Assurance, Exemplary, Merit or Innovative. This representation of software providers' weighted performance in meeting the requirements in product and customer experience.

Enterprise Resource Planning
ISG Buyers Guide™

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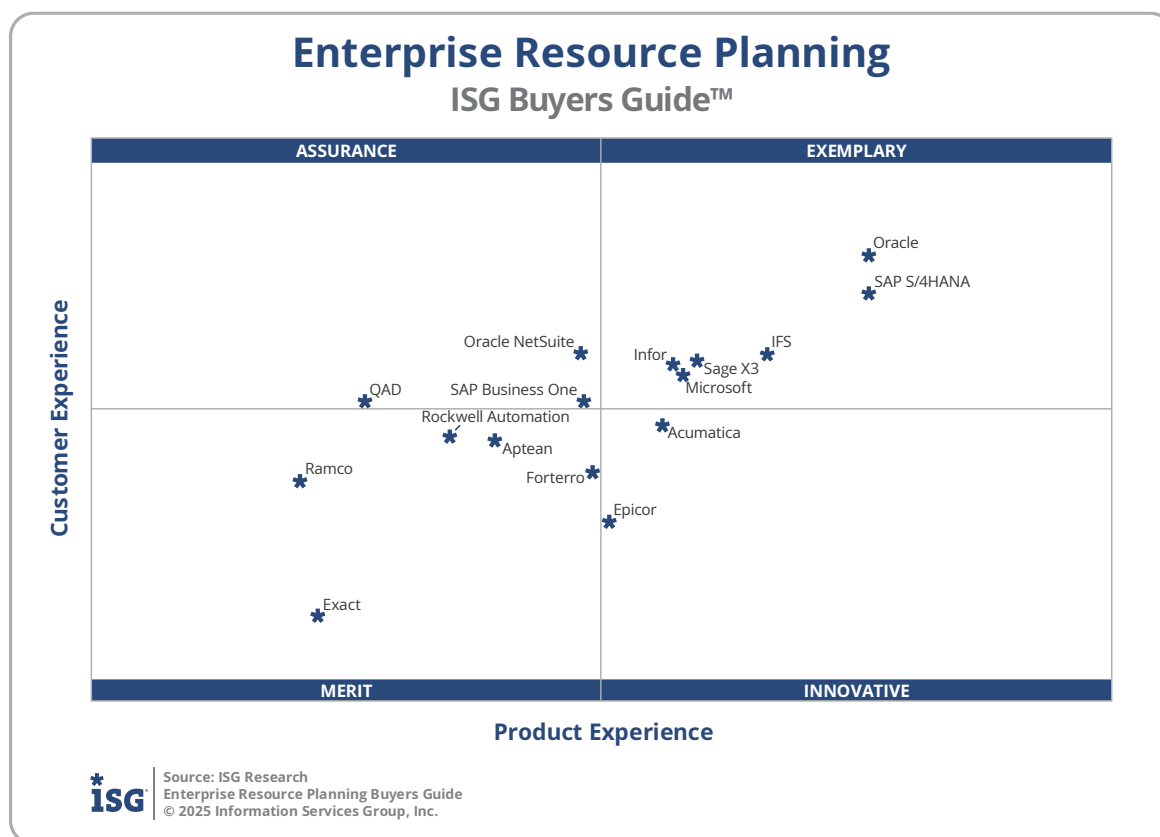
Exemplary: This rating (upper right) represents those that performed above median in Product and Customer Experience requirements. The providers rated Exemplary are: IFS, Infor, Microsoft, Oracle, Sage X3 and SAP S/4HANA.

Innovative: This rating (lower right) represents those that performed above median in Product Experience but not in Customer Experience. The providers rated Innovative are: Acumatica and Epicor.

Assurance: This rating (upper left) represents those that performed above median in Customer Experience but not in Product Experience. The providers rated Assurance are: Oracle Netsuite, QAD and SAP Business One.

Merit: This rating (lower left) represents those that did not surpass the median in Customer or Product Experience. The providers rated Merit are: Aptean, Exact, Forterro, Ramco and Rockwell Automation.

We advise enterprises to use this research as a supplement to their own evaluations, recognizing that ratings or rankings do not solely represent the value of a provider nor indicate universal suitability of a set of products.

Product Experience

The process of researching products to address an enterprise's needs should be comprehensive and evaluate specific capabilities and the underlying platform to the product experience. Our evaluation of the Product Experience examines the lifecycle of onboarding, configuration, operations, usage and maintenance. Too often, software providers are not evaluated for the entirety of the product; instead, they are evaluated on market execution and vision of the future.

The research results in Product Experience are ranked at 80%, or four-fifths, using the underlying weighted performance. Importance was placed on the categories as follows: Capability (35%) and Platform (45%). SAP S/4HANA, Oracle and IFS were designated Product Experience Leaders.

Enterprise Resource Planning
Product Experience

Providers	Grade	Performance
SAP S/4HANA	A-	Leader 66.3%
Oracle	A-	Leader 66.3%
IFS	B++	Leader 60.6%
Sage X3	B+	57.3%
Microsoft	B+	56.5%
Infor	B+	56.1%
Acumatica	B+	55.4%
Epicor	B	52.5%
Forterro	B	51.8%
SAP Business One	B	51.2%
Oracle NetSuite	B	51.1%
Aptean	B-	46.5%
Rockwell Automation	C++	44.2%
QAD	C+	39.7%
Exact	C+	37.2%
Ramco	C+	36.2%

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Customer Experience

The importance of a customer relationship with a software provider is essential to the actual success of the products and technology. The evaluation of the Customer Experience and the entire lifecycle an enterprise has with its software provider is critical for ensuring satisfaction in working with that provider. The ISG Buyers Guide examines a software provider's customer commitment, viability, customer success, sales and onboarding, product roadmap and services with partners and support. The customer experience category also investigates the TCO/ROI and how well a software provider demonstrates the product's overall value, cost and benefits, including the tools and resources to evaluate these factors.

The research results in Customer Experience are ranked at 20%, or one-fifth of the 100% index, and represent the underlying provider validation and TCO/ROI requirements as they relate to the framework of commitment and value to the software provider-customer relationship.

The software providers that evaluated the highest in the Customer Experience category are Oracle, SAP S/4HANA, Oracle NetSuite and IFS. These category leaders best communicate commitment and dedication to customer needs.

Software providers that did not perform well in this category were unable to provide or make sufficient information readily available to demonstrate success or articulate their commitment to customer experience. The use of a software provider requires continuous investment, so a holistic evaluation must include examination of how they support their customer experience.

Enterprise Resource Planning
Customer Experience

Providers	Grade	Performance
Oracle	A	Leader 17.8%
SAP S/4HANA	A-	Leader 17.1%
Oracle NetSuite	B++	Leader 15.9%
IFS	B++	Leader 15.9%
Sage X3	B++	15.8%
Infor	B++	15.6%
Microsoft	B++	15.5%
QAD	B+	15.0%
SAP Business One	B+	14.9%
Acumatica	B+	14.5%
Rockwell Automation	B+	14.3%
Aptean	B+	14.3%
Forterro	B	13.6%
Ramco	B	13.4%
Epicor	B	12.6%
Exact	C++	10.8%

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Software Provider Inclusion – Enterprise Resource Planning

For inclusion in the 2025 ISG Buyers Guide™ for Enterprise Resource Planning, a software provider must be in good standing financially and ethically, have at least $40 million in annual or projected revenue verified using independent sources, sell products and provide support on at least two continents and have at least 50 customers. The principal source of the relevant business unit's revenue must be software-related, and there must have been at least one major software release in the past 12 months. We include providers that support midsize and larger enterprises in both services and manufacturing or product-related industries. The software must include the following for financial management: Accounting Operations, Risk Management, Cash Management, Inventory Management, Fixed Asset Management, Order-to-Cash Management, Procure-to-Pay Management, Consolidation. For manufacturing and product-related functions, the software must include the following: Advanced Planning and Scheduling, Demand Planning, Manufacturing Execution, Shop Floor Management, Materiel Flow Optimization, Multi-site Operations, Quality Management, Supplier and Partner Collaboration, Facilities and Equipment Maintenance, Warranty Management, Environmental Data and Metrics tracking, Smart Manufacturing and Distribution.

The research is designed to be independent of the specifics of software provider packaging and pricing. To represent the real-world environment in which businesses operate, we include providers that offer suites or packages of products that may include relevant individual modules or applications. If a software provider is actively marketing, selling and developing a product for the general market and it is reflected on the provider's website that the product is within the scope of the research, that provider is automatically evaluated for inclusion.

All software providers that offer relevant products and meet the inclusion requirements were invited to participate in the evaluation process at no cost to them.

Software providers that meet our inclusion criteria but did not completely participate in our Buyers Guide were assessed solely on publicly available information. As this could have a significant impact on classification and ratings, we recommend additional scrutiny when evaluating those providers.

Products Evaluated

Provider	Product Names	Version	Release Month/Year
Acumatica	Acumatica Cloud ERP	2025 R1	March 2025
Aptean	Aptean ERP	8.04 July 2025 HF1	July 2025
Epicor	Epicor Kinetic	2025.1	May 2025
Exact	Exact Globe+	Product Update 506	August 2025
Forterro	abas ERP	2024.Q3.1 (Service Pack)	June 2025
IFS	IFS Cloud	IFS Cloud 25R1	April 2025
Infor	Infor CloudSuite	N/A	April 2025
Microsoft	Dynamics 365 Finance	10.0.44	June 2025
Oracle	Oracle Enterprise Resource Planning	25C	July 2025
Oracle NetSuite	NetSuite ERP	2025.2	July 2025
QAD	QAD Adaptive ERP	N/A	August 2025
Ramco	Ramco ERP	N/A	August 2025
Rockwell Automation	Plex Enterprise Resource Planning	N/A	August 2025
Sage X3	Sage X3	2025 R1 (12.0.37)	June 2025
SAP Business One	SAP Business One	10.0 SP 2505	May 2025
SAP S/4HANA	SAP S/4HANA Cloud Public Edition	2508	August 2025

Financial Management ERP

Enterprise resource planning (ERP) systems have evolved from manufacturing tools into essential platforms that unify accounting, reporting and financial operations to improve efficiency. ISG Research defines financial management ERP as a comprehensive software platform that automates an enterprise's financial and accounting functions while connecting them with operational data. These systems record transactions in real time to support areas such as general ledger, accounts payable and receivable.

> **Midsize enterprises use Tier II ERP systems that balance functionality and simplicity.**

Financial management ERP software serves organizations of all sizes, from global enterprises to midsize companies. Tier I systems for large enterprises are highly configurable and designed to scale across international operations, supporting complex, specialized business processes. Midsize enterprises use Tier II systems that balance functionality and simplicity while providing the scalability needed for growth. These platforms combine configurability, cost efficiency and performance, offering preconfigured capabilities that reduce customization and shorten implementation.

Financial ERP continues to evolve through cloud computing. Once adopted slowly, cloud-based ERP is now the preferred model for enterprises replacing aging systems to improve performance and scalability. We assert that by 2028, over 80% of ERP systems purchased by non-product companies will be deployed in the cloud to promote continuity, improve performance and lower costs. Cloud ERP reduces infrastructure demands, shortens upgrade cycles and provides a foundation for innovation and automation across the finance function.

Today's financial management ERP emphasizes usability, adaptability and integration. Cloud-native architectures simplify upgrades and maintenance while enabling connections between finance, analytics and operations. Application programming interfaces (APIs) and software development kits (SDKs) extend functionality and connect financial data with other systems. Advances in AI and automation continue to transform financial ERP platforms. AI and generative AI automate accounting tasks, enhance accuracy and accelerate decision-making. Providers continue to embed AI capabilities that streamline financial workflows and improve insight.

The 2025 ISG Buyers Guide™ for Financial Management ERP evaluates software providers and products in key areas, including accounting and financial management, consolidation and intercompany management, indirect tax, compliance, risk management, fixed assets, order-to-cash, procure-to-pay, inventory and investment management. This research assessed the following software providers: Acumatica, Aptean, Cardinia, Deltek, Epicor, Exact, Forterro, IFS, Infor, Microsoft, Oracle, Oracle NetSuite, QAD, Ramco, Rockwell Automation, Sage Intacct, Sage X3, SAP S/4HANA, SAP Business One, TechnologyOne, Unit4 and Workday.

Key Takeaways

Financial management ERP platforms integrate core accounting, reporting and operational finance processes into a unified system that improves accuracy, visibility and coordination across the enterprise. The category has evolved alongside cloud architectures, embedded automation and flexible configuration approaches that support scalable financial operations. Research highlights the growing role of APIs, SDKs and connected workflows that link finance applications with adjacent systems to streamline data movement and reduce manual effort. Enterprises continue to view financial ERP activities as foundational to governance, performance and operational continuity across the finance function.

Software Provider Summary

The ISG Buyers Guide™ for Financial Management ERP evaluates 22 software providers offering products that support accounting, financial management, consolidation, compliance, intercompany processes and operational finance. The research ranked the top three overall leaders as Oracle, SAP S/4HANA and Workday. Providers were classified using weighted performance in Product Experience and Customer Experience for ISG quadrant placement. IFS, Infor, Microsoft, Oracle, Oracle NetSuite, Sage Intacct, SAP Business One, Workday, Sage X3 and SAP S/4HANA were rated as Exemplary with Acumatica rated as Innovative. Deltek and QAD were rated as Assurance; and Aptean, Certinia, Epicor, Exact, Forterro, Rockwell Automation, Ramco, TechnologyOne and Unit4 were rated as Merit.

Product Experience Insights

Product Experience, representing 80% of the evaluation, focuses on Capability (35%) and Platform (45%) which includes adaptability, manageability, reliability and usability. Oracle, SAP S/4HANA and Workday achieved the highest performance as Leaders in this category, supported by breadth and depth across financial management ERP capabilities and robust platform architecture that enables adaptability, manageability, reliability and usability. Leaders demonstrated enterprise-grade platform capabilities across varied roles and contexts.

Customer Experience Value

Customer Experience, representing 20% of the evaluation, focuses on validation and TCO/ROI. Oracle, SAP S/4HANA and Workday were the Leaders in this category showing strong customer advocacy and clear investment in success outcomes. Providers with lower performance often lacked publicly available customer validation or failed to demonstrate structured ROI measurement and proactive lifecycle engagement.

Strategic Recommendations

Enterprises should evaluate financial management ERP systems as a strategic foundation for governance, financial integrity and operational efficiency. Buyers should prioritize platforms that combine strong configurability, cloud-native extensibility and embedded AI to streamline financial workflows and improve insight. Organizations benefit from selecting systems that reduce customization risk, connect financial data with adjacent applications and support efficient modernization. A structured approach to platform selection helps enterprises align ERP investments with long-range performance, compliance and transformation objectives.

The Findings – Financial Management ERP

The software providers and products evaluated in the research provide product and customer experiences, but not everything offered is equally valuable to every enterprise or is needed to operate in business processes and use cases. Moreover, the existence of too many capabilities in products may be a negative factor for an enterprise if it introduces unnecessary complexity. Nonetheless, you may decide that a more comprehensive set of capabilities in the product is important, and where they match your enterprise's requirements.

An effective customer relationship with a software provider is vital to the success of any investment. The overall customer experience and the full lifecycle of engagement play a key role in ensuring satisfaction and long-term success. Providers with dedicated customer leadership, such as chief customer officers, tend to invest more deeply in these relationships and prioritize customer outcomes to TCO and ROI expectations. It is equally important that this commitment to customer success is clearly demonstrated throughout the provider's website, buying process and customer journey.

Overall Scoring of Software Providers Across Categories

The research finds Oracle atop the list, followed by SAP S/4HANA and Workday. Providers that place in the top three of a category earn the designation of Leader. Oracle and SAP S/4HANA have done so in five categories, Workday in four, and Oracle NetSuite and IFS in one category.

The overall representation of the research below places the rating of the Product Experience and Customer Experience on the *x* and *y* axes, respectively, to provide a visual representation and classification of the software providers. Those providers whose Product Experience have above median weighted performance to the axis in aggregate of the two product categories place farther to the right, while the performance and weighting for the Customer Experience category determines placement on the vertical axis. In short, software providers that place closer to the upper-right on this chart performed better than those closer to the lower-left.

The research categorizes and rates software providers into one of four categories: Assurance, Exemplary, Merit or Innovative. This representation of software providers' weighted performance in meeting the requirements in product and customer experience.

Financial Management ERP
Overall

Providers	Grade	Performance	
Oracle	A-	Leader	85.3%
SAP S/4HANA	A-	Leader	84.3%
Workday	B++	Leader	79.8%
Sage Intacct	B++		75.8%
IFS	B+		72.8%
Microsoft	B+		72.4%
Sage X3	B+		71.6%
Acumatica	B+		70.8%
Infor	B+		70.7%
Oracle NetSuite	B+		70.1%
SAP Business One	B+		70.0%
Forterro	B		64.2%
Unit4	B		63.6%
TechnologyOne	B		63.5%
Epicor	B		63.0%
Aptean	B-		60.7%
Rockwell Automation	B-		56.8%
Deltek	C++		55.5%
Certinia	C++		54.1%
QAD	C++		53.3%
Exact	C+		50.0%
Ramco	C+		48.6%

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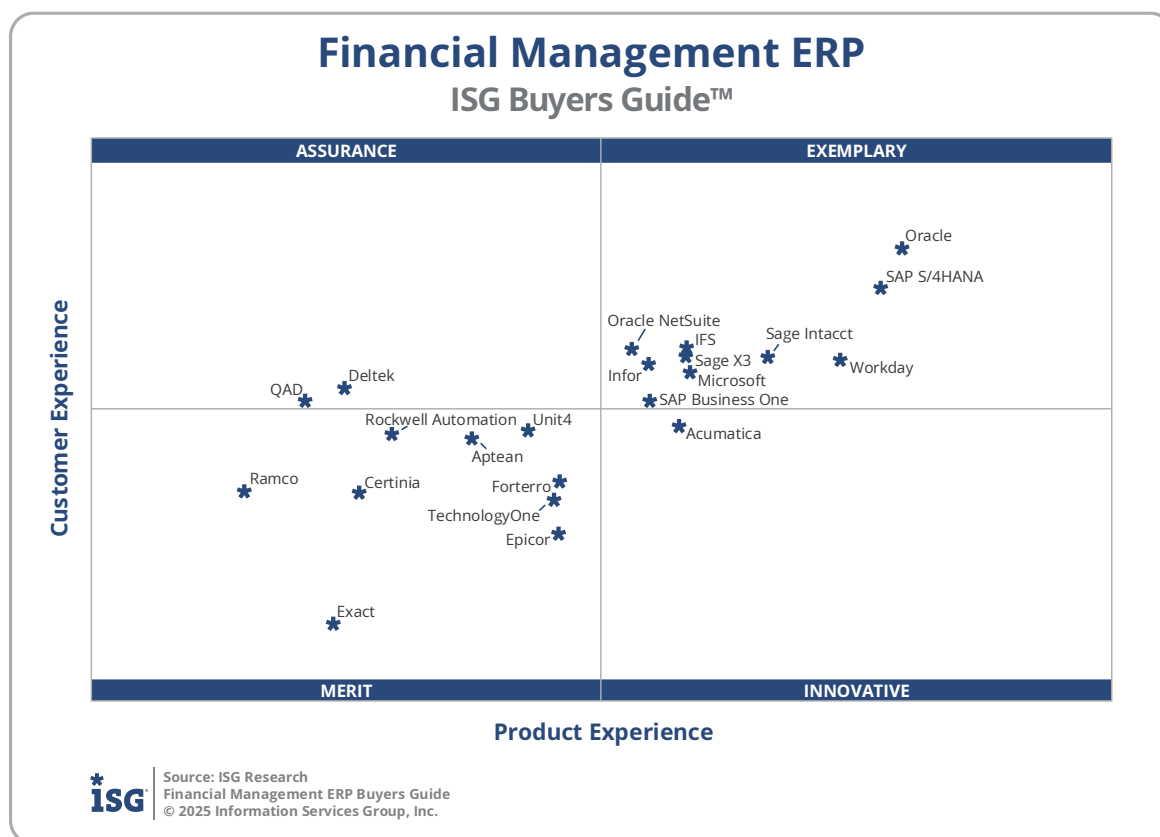
Exemplary: This rating (upper right) represents those that performed above median in Product and Customer Experience requirements. The providers rated Exemplary are: IFS, Infor, Microsoft, Oracle, Oracle NetSuite, Sage Intacct, Sage X3, SAP Business One, SAP S/4HANA and Workday.

Innovative: This rating (lower right) represents those that performed above median in Product Experience but not in Customer Experience. The provider rated Innovative is: Acumatica.

Assurance: This rating (upper left) represents those that performed above median in Customer Experience but not in Product Experience. The providers rated Assurance are: Deltek and QAD.

Merit: This rating (lower left) represents those that did not surpass the median in Customer or Product Experience. The providers rated Merit are: Aptean, Certinia, Epicor, Exact , Forterro, Ramco, Rockwell Automation, TechnologyOne and Unit4.

We advise enterprises to use this research as a supplement to their own evaluations, recognizing that ratings or rankings do not solely represent the value of a provider nor indicate universal suitability of a set of products.

Product Experience

The process of researching products to address an enterprise's needs should be comprehensive and evaluate specific capabilities and the underlying platform to the product experience. Our evaluation of the Product Experience examines the lifecycle of onboarding, configuration, operations, usage and maintenance. Too often, software providers are not evaluated for the entirety of the product; instead, they are evaluated on market execution and vision of the future.

The research results in Product Experience are ranked at 80%, or four-fifths, using the underlying weighted performance. Importance was placed on the categories as follows: Capability (35%) and Platform (45%). Oracle, SAP S/4HANA and Workday were designated Product Experience Leaders.

Financial Management ERP
Product Experience

Providers	Grade	Performance
Oracle	A-	Leader 67.4%
SAP S/4HANA	A-	Leader 66.3%
Workday	B++	Leader 64.1%
Sage Intacct	B+	60.0%
Microsoft	B+	56.8%
IFS	B+	56.6%
Sage X3	B+	56.6%
Acumatica	B+	56.3%
SAP Business One	B	54.9%
Infor	B	54.8%
Oracle NetSuite	B	54.0%
Forterro	B	50.4%
Epicor	B	50.3%
TechnologyOne	B	50.1%
Unit4	B-	48.8%
Aptean	B-	46.0%
Rockwell Automation	C++	42.0%
Certinia	C++	40.4%
Deltek	C+	39.7%
Exact	C+	39.2%
QAD	C+	37.8%
Ramco	C	34.7%

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Customer Experience

The importance of a customer relationship with a software provider is essential to the actual success of the products and technology. The evaluation of the Customer Experience and the entire lifecycle an enterprise has with its software provider is critical for ensuring satisfaction in working with that provider. The ISG Buyers Guide examines a software provider's customer commitment, viability, customer success, sales and onboarding, product roadmap and services with partners and support. The customer experience category also investigates the TCO/ROI and how well a software provider demonstrates the product's overall value, cost and benefits, including the tools and resources to evaluate these factors.

The research results in Customer Experience are ranked at 20%, or one-fifth of the 100% index, and represent the underlying provider validation and TCO/ROI requirements as they relate to the framework of commitment and value to the software provider-customer relationship.

The software providers that evaluated the highest in the Customer Experience category are Oracle, SAP S/4HANA, Oracle NetSuite and IFS. These category leaders best communicate commitment and dedication to customer needs.

Software providers that did not perform well in this category were unable to provide or make sufficient information readily available to demonstrate success or articulate their commitment to customer experience. The use of a software provider requires continuous investment, so a holistic evaluation must include examination of how they support their customer experience.

Financial Management ERP
Customer Experience

Providers	Grade	Performance
Oracle	A	Leader 17.8%
SAP S/4HANA	A-	Leader 17.1%
Oracle NetSuite	B++	Leader 15.9%
IFS	B++	Leader 15.9%
Sage Intacct	B++	15.8%
Sage X3	B++	15.8%
Workday	B++	15.7%
Infor	B++	15.6%
Microsoft	B++	15.5%
Deltek	B++	15.2%
QAD	B+	15.0%
SAP Business One	B+	14.9%
Acumatica	B+	14.5%
Unit4	B+	14.4%
Rockwell Automation	B+	14.3%
Aptean	B+	14.3%
Forterro	B	13.6%
Ramco	B	13.4%
Certinia	B	13.4%
TechnologyOne	B	13.2%
Epicor	B	12.6%
Exact	C++	10.8%

iSG
Source: ISG Research
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Software Provider Inclusion – Financial Management ERP

For inclusion in the 2025 ISG Buyers Guide™ for Financial Management ERP, a software provider must be in good standing financially and ethically, have at least $40 million in annual or projected revenue verified using independent sources, sell products and provide support on at least two continents, and have at least 50 customers. The principal source of the relevant business unit's revenue must be software-related, and there must have been at least one major software release in the past 12 months.

The research is designed to be independent of the specifics of software provider packaging and pricing. To represent the real-world environment in which businesses operate, we include providers that offer suites or packages of products that may include relevant individual modules or applications. If a software provider is actively marketing, selling and developing a product for the general market and it is reflected on the provider's website that the product is within the scope of the research, that provider is automatically evaluated for inclusion.

All software providers that offer relevant products and meet the inclusion requirements were invited to participate in the evaluation process at no cost to them.

Software providers that meet our inclusion criteria but did not completely participate in our Buyers Guide were assessed solely on publicly available information. As this could have a significant impact on classification and ratings, we recommend additional scrutiny when evaluating those providers.

Products Evaluated

Provider	Product Names	Version	Release Month/Year
Acumatica	Acumatica Cloud ERP	2025 R1	March 2025
Aptean	Aptean ERP	8.04 July 2025 HF1	July 2025
Certinia	Financial Management Cloud	Summer'25	August 2025
Deltek	Deltek Maconomy	2.6.7 (GA)	July 2025
Epicor	Epicor Kinetic	2025.1	May 2025
Exact	Exact Globe+	Product Update 506	August 2025
Forterro	abas ERP	2024.Q3.1 (Service Pack)	June 2025
IFS	IFS Cloud	IFS Cloud 25R1	April 2025
Infor	Infor CloudSuite	N/A	August 2025
Microsoft	Dynamics 365 Finance	10.0.44	June 2025
Oracle	Oracle Enterprise Resource Planning	25C	July 2025
Oracle NetSuite	NetSuite ERP	2025.2	July 2025
Rockwell Automation	Plex Enterprise Resource Planning	N/A	August 2025
QAD	QAD Adaptive ERP	N/A	August 2025
Ramco	Ramco ERP	N/A	August 2025
Sage Intacct	Sage Intacct	2025 R3	August 2025
Sage X3	Sage X3	2025 R1 (12.0.37)	June 2025
SAP S/4HANA	SAP S/4HANA Cloud Public Edition	2508	August 2025
SAP Business One	SAP Business One	10.0 SP 2505	May 2025

TechnologyOne	Global SaaS ERP	2025A	July 2025
Unit4	Unit4 ERPx	Spring 2025	May 2025
Workday	Workday Enterprise Management Cloud	2025R1	March 2025

About ISG Software Research and Advisory

ISG Software Research and Advisory provides market research and coverage of the technology industry, informing enterprises, software and service providers, and investment firms. The ISG Buyers Guides provide insight on software categories and providers that can be used in the RFI/RFP process to assess, evaluate and select software providers.

About ISG Research

ISG Research provides subscription research, advisory, consulting and executive event services focused on market trends and disruptive technologies. ISG Research delivers guidance that helps businesses accelerate growth and create more value. For further information about ISG Research subscriptions, please visit research.isg-one.com.

About ISG

ISG (Nasdaq: III) is a global AI-centered technology research and advisory firm. A trusted partner to more than 900 clients, including 75 of the world's top 100 enterprises, ISG is a long-time leader in technology and business services sourcing that is now at the forefront of leveraging AI to help organizations achieve operational excellence and faster growth. The firm, founded in 2006, is known for its proprietary market data, in-depth knowledge of provider ecosystems, and the expertise of its 1,600 professionals worldwide working together to help clients maximize the value of their technology investments.