Revenue Lifecycle Management Buyers Guide

Software Provider and Product Assessment

iSG Research

Revenue Lifecycle Management

The fact that many enterprises have already begun or are in the process of digital modernization is a testament to the rapid rise of digital products and services, new direct online engagement channels and mixed pricing models such as subscription and consumption. One of the biggest changes is that the economics of business using these newer models is very different. And this is giving rise to new software categories, such as Revenue Lifecycle Management.

With additional sales models other than one-time sales, the revenue from a sale is spread over the lifetime of the engagement rather than received as an upfront lump sum. This requires sustained engagement with customers beyond the break-even point in order to have a profitable business model. This sustained engagement can also be referred to as the customer lifecycle and, in this case, the processes and people supported by technology to ensure that a provider is doing all it can to encourage the customer to engage with the seller. Often starting at the quote stage of a qualified sales engagement, the revenue lifecycle follows the buyer's journey through to contract negotiation and agreement, provisioning and fulfillment as required, invoicing, payment, and on to renewal or contract and potential amendments to the initial order or additions in terms of new product or services.

> **ISG Research defines revenue lifecycle management as a unified platform approach that connects customer-facing teams to boost revenue and margin through consistent, long-term customer engagement.**

ISG Research defines revenue lifecycle management as a unified platform approach that connects customer-facing teams to boost revenue and margin through consistent, long-term customer engagement. This can start with an initial quotation and move through contract negotiations to fulfillment and invoicing and on to renewal and expansion. Individual applications that could be used as part of this process are Configure, Price, Quote (CPQ), contract lifecycle management (CLM), billing, revenue recognition, and revenue lifecycle platform services. As this quote-to-cash process touches many different internal processes, to avoid common issues with handover from one team to another, a true revenue lifecycle management system not only manages digital documents but also digitizes and stores all the important terms within the documents. In this way, errors are minimized, and all relevant data and required information is transparent to all who are involved with the customer, at every part of the lifecycle.

With digitized billing schedules and calendars, key events can trigger automatic activity such as renewal outreach. With digitized terms, there is no need for one team to input data to pass on to the next team as the key data persists in the relevant platform data store. Likewise,

analysis of repeated steps within the overall process can identify areas for process improvements; for example, a particular type of contract for a particular type of customer often requires responses from the customer's legal counsel. In fact, all areas of the process are open to analysis if the overall process is represented within the revenue lifecycle management platform. Analytics can be used to better understand what the ideal or expected intervals between processes are, or where certain characteristics of a customer, region or product cause processes to take longer or require additional steps. In this way, the revenue lifecycle management system and process can be continually analyzed and improved to the benefit of the customer experience and ultimately contribute to sustained customer engagement.

As has been previously mentioned, the overall revenue lifecycle management process has at its core, clearly defined activities spread across different departments and teams. These activities have been, and continue to be, executed across many industries and companies of all sizes, but historically these have been mostly performed as discrete separate tasks. These tasks can include creating and getting approval for a quote for a prospective customer, embedding the quoted terms into a contract used to sign the deal, triggering fulfillment as well as invoicing for the sale, and generating billing schedules that help project when revenue can be recognized. When most sales were one-time sales, there was less focus on the overall customer experience as being an economic imperative. However, for the modern enterprise, embracing subscription and usage as part of adopting more responsive pricing models requires a different approach. As sustained engagement is a necessity to have profitable customers, enterprises will need to pay attention to all active touch points with the customer.

Subscription Management
Market Assertion

Through 2026, more than one-half of enterprises will still be using manual processes to integrate quotes and contracts, leading to billing and delivery errors and poor customer experience.

Stephen Hurrell
Director of Research, Office of Revenue

iSG Research

Despite the business imperative, we assert that through 2026, more than one-half of enterprises will still be using manual processes to integrate quotes and contracts, leading to billing and delivery errors and poor customer experience.

Within the overall Revenue Lifecycle Management Buyers Guide, there are sub-guides available for the main functional areas covered by revenue lifecycle management, including CPQ, CLM, revenue recognition, and those functions that support revenue lifecycle platforms. For the overall report, providers offer most, if not all, of these functional applications on a single platform.

The first touch point is the quoting exercise that often uses a CPQ application. Historically, the configuration part of the CPQ process was restricted to certain industries such as

manufacturing and chemicals. For many other types of business, it was like using a hammer to crack a nut.

But increasingly, as different types of digital products and bundles become more commonplace, more industries are looking to modernize their CPQ process. More modern CPQ applications are more closely integrated with pricing and margin details; some enable salespeople to see the commissions they might get for the deal. More advanced systems show the implications for competitiveness based on buyer propensity for a given discount and the implications for margin. Still others allow a shared digital space for prospective buyers to have a live, on-demand interaction rather than a slow back and forth via email conversation or through a deal desk function. And increasingly, as reflects expectations, speed of response is important to both performance when selecting from long and complex lists of products and product combinations, as well as expecting a more conversational interface.

When it comes to setting up CPQ applications, the historical approach was to treat them as a waterfall-style IT project, with the implementation team trying to capture every edge case they could document. But the result of this was often projects that took too long to implement, along with the recognition that not every use case could be captured or that it was even necessary to support a long tail of permutations. Given its reputation for taking an inordinate amount of time, we looked at the ways that today's CPQ providers are using technology to improve the setup process to speed the time to value. We also looked for innovative ways that providers are digitizing the process such that quotes can be exchanged and approved electronically and that the terms can persist as actionable values and not just as an electronic document.

> **Often the contract negotiation process can significantly impact sales velocity and potentially the deal itself, regardless of the size or complexity of the deal.**

The next step in the CPQ process is often the legal contract negotiation, which is almost always the case in B2B sales, whether for a new sale, an upsell/cross-sell or a renewal. Contract Lifecycle Management is the application category for contract management. As part of this Revenue Lifecycle Management Buyers Guide, we are focusing on "sell-side" CLM, i.e., capabilities that specifically support the selling process as opposed to purchasing. In terms of overall functionality, we again looked for CLM products that digitize the contract terms as opposed to purely dealing with a digital document. Digitizing the terms also includes digitizing the clauses to enable analysis of possible risks or identification of terms that are potentially problematic, leading to the ability to construct contracts with minimal need to single thread through a legal approval process. One of the key capabilities of a CLM system is to provide more standardization. Often the contract negotiation process can significantly impact sales velocity and potentially the deal itself, regardless of the size or complexity of the deal. Typically, an enterprise will have not only a

deal desk to review deals, but a legal department that must review all contracts, line by line, on the basis that most contracts are exceptions. This is often performed using documents that are emailed between internal and external parties, and it can result in whoever shouts loudest getting the attention of the legal department. With standardized contracts, the target should be that exceptions that require active involvement from legal should be in the minority rather than the majority. Another part of CLM is also digital document signing so that workflow and approvals, both internal and with a third party, can be all digital and do not necessarily require a handwritten signature. Smart approvals can route automatically based on an analysis of the context of changes in the contract, again with the aim of ensuring rapid progress without sacrificing guardrails and compliance with company policy.

Having secured the sale or renewal, the next step is provisioning, fulfillment and billing. And while provisioning and fulfillment are not the current concern of revenue lifecycle management, billing is, as it is an important part of the customer experience and contributes to the overall levels of satisfaction that promote strong, sustained engagement. As differences in product and service pricing models add to complexity, it is key that a successful sale or renewal leads to a timely and accurate invoice. This is very important in cases where a set of products and services may be provided by different business units. Customers do not want to see multiple invoices, thereby making an enterprise's organizational structure the buyer's issue. Likewise, with more complex pricing come challenges to accuracy. This is especially true of usage or volume tiered-based pricing where the final price can only be determined when all relevant transactions have been processed. With usage, unlike flat-fee subscription, it is harder to know what a plausible bill amount is. Certain types of invoices must include substantive details of how the total amount was derived, and this needs to be communicated to the customer.

> **For the modern enterprise, these legacy systems are often not agile or easily modifiable for increasingly complex business models and bundles of products and services.**

Traditional ERP or in-house developed billing systems tend to revolve around singular one-time sales models with infrequent product and service changes and relatively simple pricing models. For the forward-looking enterprise, these legacy systems are often not agile or easily modifiable for increasingly complex business models and bundles of products and services. For the reasons mentioned above, not considering a billing event as part of customer experience is a mistake; moving billing closer to the other parts of revenue lifecycle management, notably the quote and contract processes, enables more direct billing based on the contract, order or plan. Modern billing systems, designed to accommodate subscription, usage and milestone (event) pricing, create billing schedules that project the billing periodicity as to what will be billed and when. This is key information that can be used for revenue and cash projections when combined with revenue recognition rules,

which determine when the payments can be recognized under such common standards such as ASC606 (IFRS 15).

For products and services not sold on a one-time basis, the revenue associated with these items is spread over the lifetime of the contract. Based on contracted terms, the details of what was purchased, known as obligations, are tracked to enable the payments to be recognized from an accounting perspective. As any one contract could be for a variety of different products and services, it is important to track the right level of granularity to ensure that future invoice amounts are recognized correctly. Additional complexity comes from also having to track the standard selling price for each item to ensure contract prices are not skewed to high-margin products nor to low-margin products sold at an extreme discount. These standard selling prices (SSP) are either estimated offline or the application can help analyze what an average selling price should be. Finally, the revenue recognition application should be able to generate journal adjustments that can be integrated with the general ledger (GL) to enable adjusted accounts to be generated accurately based on revenue recognition rules. Whereas some approaches output a report, the superior option is to generate entries that can be posted to the GL; this often entails the application supporting a sub-ledger to align accounts with the GL. As for reporting, audit reports are important, as are more analytic capabilities to monitor revenue trends and compliance as well as helping to project revenue.

> **Although revenue lifecycle management is a relatively new term, the need for such an approach has been around far longer.**

Although revenue lifecycle management is a relatively new term, the need for such an approach has been around far longer. As hybrid pricing models extend into the broader economy, many of the existing systems enterprises use will be unable to accommodate the challenges of a shift to more complex pricing and revenue models and, more importantly, are not platforms that support rapid change and innovation. The danger is that by not modernizing processes and systems that support the revenue lifecycle of customers, there exists the potential for mistakes across teams as one group hands over to another. As part of the need to maintain sustained engagement with customers, meeting the customers' expectations in terms of responsiveness and accuracy is essential. The revenue lifecycle management approach with modernized systems is an important set of pre-requisites to ensure that changes to business models, necessary for competitiveness, are not held back by process or technology. And whether you are looking for a single supplier or a series of applications that work in conjunction with a core platform, this Buyers Guide will help identify providers that represent a relevant set of suppliers to seek out and evaluate.

The revenue lifecycle management process involves many different departments and teams and needs to integrate with multiple upstream and downstream systems. Examples of these

third-party systems are digital commerce web sites, self-service portals, order fulfillment and financial accounting systems.

An important aspect of an effective revenue lifecycle management platform is the ability to support "straight-through processing" and automation. These key capabilities depend not just on workflow technology, but also on a unified, common data model. As mentioned, one of the key attributes of an integrated revenue lifecycle management system is a reduced need to pass data from one team to another through mechanisms such as email or chat. Platforms with a unified data model enable all the relevant information—terms and obligations, for example—to be stored once and shared across teams and processes as needed. This data is also used to drive downstream activities via integration using no code or low code tools.

> **A unified platform and data model enables easier access to data that can tell a more comprehensive story as to effective revenue lifecycle management.**

A revenue lifecycle management platform should have a well-articulated and documented approach to utilizing artificial intelligence (AI), whether via machine learning (ML) predictive models, generative AI (GenAI) or agents. As this is a relatively immature and emerging functional area, we are evaluating a provider's general approach rather than delivery of complete AI or agentic solutions. This does include evaluation of how a provider uses AI to aid setup and configuration activities with a view toward simplifying implementation and speeding time to value.

The final component we evaluated was analytics and reporting. As the revenue lifecycle management platform is designed to support cross-team collaboration in support of sustained customer engagement, analytics and reporting have a role to play in understanding where bottlenecks and errors arise to enable continuous process improvements aimed at improving the overall customer experience. A unified platform and data model enables easier access to data that can tell a more comprehensive story as to effective revenue lifecycle management.

The ISG Buyers Guide™ for Revenue Lifecycle Management evaluates software providers and products in key areas that support the entirety of the customer revenue lifecycle. This Buyers Guide evaluates products based on capabilities that facilitate the use of an integrated and extensible platform that can help orchestrate activities across all teams involved in sales, finance, legal and operations. In addition, the data and data model should be accessible using a set of standard reporting and analytic methods. The revenue lifecycle management platform supports these distinct activities with applications for CPQ, CLM, billing, revenue recognition and revenue lifecycle platform services.

This research evaluates the following software providers that offer products that address key elements of revenue lifecycle management as we define it: BillingPlatform, Chargebee, Conga, DealHub, Oracle, Salesforce, SAP, SOFTRAX, Zoho and Zuora.

Buyers Guide Overview

For over two decades, ISG Research has conducted market research in a spectrum of areas across business applications, tools and technologies. We have designed the Buyers Guide to provide a balanced perspective of software providers and products that is rooted in an understanding of the business requirements in any enterprise. 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 undertaking contribute to our comprehensive approach to rating software providers in a manner that is based on the assessments completed by an enterprise.

> **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 requirements in any enterprise.**

The ISG Buyers Guide™ for Revenue Lifecycle Management is the distillation of over a year of market and product research efforts. It is an assessment of how well software providers' offerings address enterprises' requirements for revenue lifecycle management software. The index is structured to support a request for information (RFI) that could be used in the request for proposal (RFP) process by incorporating all criteria needed to evaluate, select, utilize and maintain relationships with software providers. An effective product and customer experience with a provider can ensure the best long-term relationship and value achieved from a resource and financial investment.

In this Buyers Guide, ISG Research evaluates the software in seven key categories that are weighted to reflect buyers' needs based on our expertise and research. Five are product-experience related: Adaptability, Capability, Manageability, Reliability, and Usability. In addition, we consider two customer-experience categories: Validation, and Total Cost of Ownership/Return on Investment (TCO/ROI). To assess functionality, one of the components of Capability, we applied the ISG Research Value Index methodology and blueprint, which links the personas and processes for revenue lifecycle management to an enterprise's requirements.

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. We believe it is important to take a comprehensive, research-based approach, since making the wrong choice of revenue lifecycle management technology can raise the total cost of ownership, lower the return on investment and hamper an enterprise's ability to reach its full performance potential. In addition, this approach can reduce the project's development and

deployment time and eliminate the risk of relying on a short list of software providers that does not represent a best fit for your enterprise.

ISG Research believes that an objective review of software providers and products is a critical business strategy for the adoption and implementation of revenue lifecycle management software and applications. An enterprise's review should include a thorough analysis of both what is possible and what is relevant. We urge enterprises to do a thorough job of evaluating revenue lifecycle management systems and tools and offer this Buyers Guide 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 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.

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 needs.

    Defining the business 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: Adaptability, Capability, Manageability, Reliability and Usability, and the customer experience in TCO/ROI and Validation.
7. Evaluate and select the technology properly.

    Weight the categories in the technology 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.

The Findings

All of the products we evaluated are feature-rich, but not all the capabilities offered by a software provider are equally valuable to types of workers or support everything needed to manage products on a continuous basis. Moreover, the existence of too many capabilities may be a negative factor for an enterprise if it introduces unnecessary complexity. Nonetheless, you may decide that a larger number of features in the product is a plus, especially if some of them match your enterprise's established practices or support an initiative that is driving the purchase of new software.

Factors beyond features and functions or software provider assessments may become a deciding factor. For example, an enterprise may face budget constraints such that the TCO evaluation can tip the balance to one provider or another. This is where the Value Index methodology and the appropriate category weighting can be applied to determine the best fit of software providers and products to your specific needs.

## Overall Scoring of Software Providers Across Categories

The research finds Conga atop the list, followed by Oracle and BillingPlatform. Providers that place in the top three of a category earn the designation of Leader. Conga has done so in seven categories; Oracle in six categories; BillingPlatform in five categories; Zuora in two categories; and Salesforce 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 a higher weighted performance to the axis in aggregate of the five product categories place farther to the right, while the performance and weighting for the two Customer Experience categories 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.

Revenue Lifecycle Mgmt.
Overall

Providers	Grade	Performance
Conga	B++	*Leader* 80.5%
Oracle	B++	*Leader* 79.1%
BillingPlatform	B++	*Leader* 78.6%
Zuora	B+	72.0%
Salesforce	B+	70.2%
Zoho	B+	69.8%
SAP	B	68.4%
DealHub	B-	59.8%
Chargebee	B-	59.5%
SOFTRAX	C+	44.3%

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The research places software providers into one of four overall categories: Assurance, Exemplary, Merit or Innovative. This representation classifies providers' overall weighted performance.

Revenue Lifecycle Management
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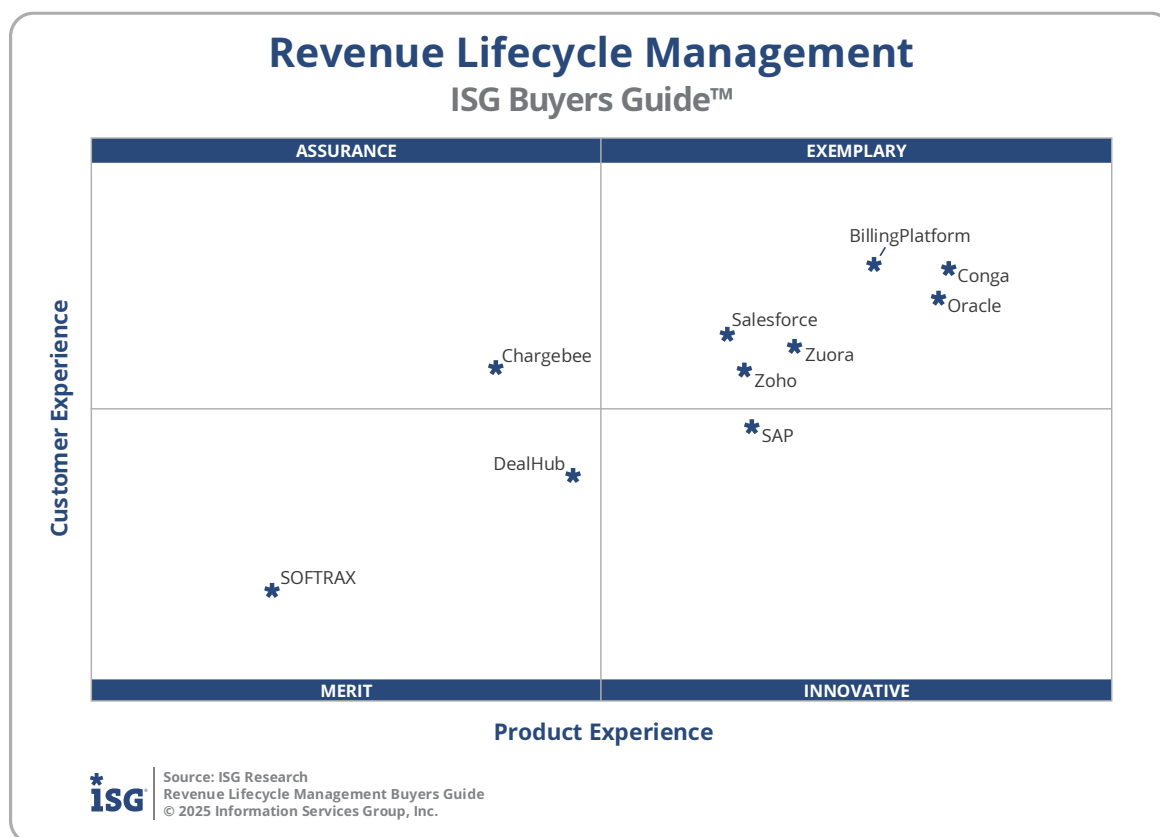
Exemplary: The categorization and placement of software providers in Exemplary (upper right) represent those that performed the best in meeting the overall Product and Customer Experience requirements. The providers rated Exemplary are: BillingPlatform, Conga, Oracle, Salesforce, Zoho and Zuora.

Innovative: The categorization and placement of software providers in Innovative (lower right) represent those that performed the best in meeting the overall Product Experience requirements but did not achieve the highest levels of requirements in Customer Experience. The provider rated Innovative is: SAP.

Assurance: The categorization and placement of software providers in Assurance (upper left) represent those that achieved the highest levels in the overall Customer Experience requirements but did not achieve the highest levels of Product Experience. The provider rated Assurance is: Chargebee.

Merit: The categorization of software providers in Merit (lower left) represents those that did not exceed the median of performance in Customer or Product Experience or surpass the threshold for the other three categories. The providers rated Merit are: DealHub and SOFTRAX.

We warn that close provider placement proximity should not be taken to imply that the packages evaluated are functionally identical or equally well suited for use by every enterprise

or for a specific process. Although there is a high degree of commonality in how enterprises handle revenue lifecycle management, there are many idiosyncrasies and differences in how they do these functions that can make one software provider's offering a better fit than another's for a particular enterprise's needs.

We advise enterprises to assess and evaluate software providers based on organizational requirements and use this research as a supplement to internal evaluation of a provider and products.

Product Experience

The process of researching products to address an enterprise's needs should be comprehensive. Our Value Index methodology examines Product Experience and how it aligns with an enterprise's 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, which are flawed since they do not represent an enterprise's requirements but how the provider operates. As more software providers orient to a complete product experience, evaluations will be more robust.

The research results in Product Experience are ranked at 80%, or four-fifths, of the overall rating using the specific underlying weighted category performance. Importance was placed on the categories as follows: Usability (15%), Capability (25%), Reliability (10%), Adaptability (20%) and Manageability (10%). This weighting impacted the resulting overall ratings in this research.

Revenue Lifecycle Mgmt.
Product Experience

Providers	Grade	Performance
Conga	A-	Leader 65.2%
Oracle	A-	Leader 65.0%
BillingPlatform	B++	Leader 63.0%
Zuora	B+	59.1%
Zoho	B+	57.0%
SAP	B+	57.0%
Salesforce	B+	56.7%
DealHub	B-	49.9%
Chargebee	B-	47.2%
SOFTRAX	C+	36.7%

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Conga, Oracle and BillingPlatform were designated Product Experience Leaders.

Customer Experience

The importance of a customer relationship with a software provider is essential to the actual success of the products and technology. The advancement 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. Technology providers that have chief customer officers are more likely to have greater investments in the customer relationship and focus more on their success. These leaders also need to take responsibility for ensuring this commitment is made abundantly clear on the website and in the buying process and customer journey.

The research results in Customer Experience are ranked at 20%, or one-fifth, using the specific underlying weighted category performance as it relates to the framework of commitment and value to the software provider-customer relationship. The two evaluation categories are Validation (10%) and TCO/ROI (10%), which are weighted to represent their importance to the overall research.

The software providers that evaluated the highest overall in the aggregated and weighted Customer Experience categories are BillingPlatform, Conga, and Oracle. These category Leaders best communicate commitment and dedication to customer needs.

Revenue Lifecycle Mgmt.
Customer Experience

Providers	Grade	Performance	
BillingPlatform	A-	*Leader*	16.4%
Conga	A-	*Leader*	16.3%
Oracle	B++	*Leader*	15.4%
Salesforce	B+		14.8%
Zuora	B+		14.5%
Chargebee	B+		14.1%
Zoho	B+		13.9%
SAP	B		12.5%
DealHub	B-		11.5%
SOFTRAX	C+		9.5%

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Software providers that did not perform well in this category were unable to provide sufficient customer case studies to demonstrate success or articulate their commitment to customer experience and an enterprise's journey. The selection of a software provider means a continuous investment by the enterprise, so a holistic evaluation must include examination of how they support their customer experience.
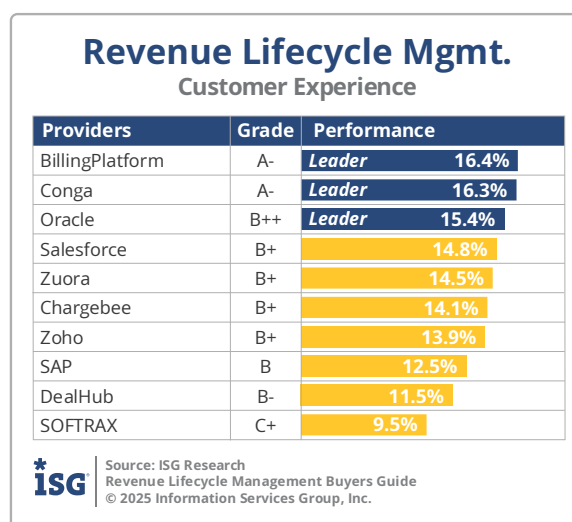
Appendix: Software Provider Inclusion

For inclusion in the ISG Buyers Guide™ for Revenue Lifecycle Management in 2025, a software provider must be in good standing financially and ethically, have at least $10 million in annual or projected revenue, operate across at least two continents and have at least 25 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 last 12 months. The provider must provide products that support revenue lifecycle management and revenue processes and should at a minimum be capable of supporting at least four of the following: CPQ, sell-side CLM, billing, revenue recognition, and revenue insights and analytics.

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 provider is actively marketing, selling and developing a product as reflected on its website that is within the scope of the Buyers Guide, it is automatically evaluated for inclusion. We have adopted this approach because we view it as our responsibility to assess all relevant providers whether they choose to participate or not.

All software providers that offer relevant revenue lifecycle management 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
BillingPlatform	BillingPlatform	2025.04	April 2025
Chargebee	Chargebee	2025	April 2025
Conga	Conga	202504.1.0	April 2025
DealHub	DealHub	2025	April 2025
Oracle	Oracle CX	11.1.4.0.0	April 2025
Salesforce	Revenue Cloud Advanced	Summer'25	April 2025
SAP	SAP CX Suite	Q1.2025	April 2025
SOFTRAX	SOFTRAX Revenue Management System (RMS)	14.0	December 2024
Zoho	Zoho	NA	April 2025
Zuora	Zuora Monetization Platform	2025.Q1	April 2025

Providers of Promise

We did not include software providers that, as a result of our research and analysis, did not satisfy the full criteria for inclusion in this Buyers Guide. These are listed below as "Providers of Promise."

Provider	Product	Revenue	Capability	Customers	Geo
SAASTEPS	SAASTEPS	No	Yes	Yes	Yes
PandaDoc	PandaDoc	Yes	No	Yes	Yes
HubSpot	HubSpot	Yes	No*	Yes	Yes

＊ HubSpot has acquired relevant technology, but it is not yet in full release.

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

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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.