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COMPANIES NEED MORE SIMPLICITY AND EFFICIENCY

BARC presents the preliminary results of its new global research study at Tagetik's 2009 User Conference

Lucca, Italy. 22 May 2009 - Business Application Research Center (BARC) today released the preliminary results of its latest market study "Performance Management Processes 2009: Current challenges and future direction" at Tagetik's 2009 User Conference. The independent analyst examined approximately 600 companies in 26 countries concentrated in Europe and North America.

"The usage of Performance Management Software is on the rise. For the first time Excel has been taken over by specialized Performance Management software as the primary tool used by companies for planning, budgeting and forecasting," commented Carsten Bange, Managing Director at BARC. "This study is unique in its approach, content and findings because it provides a snapshot of the current state of the global business world. The companies' responses were instantaneous and very sincere: They are facing tremendous complexity and need simplification but lack the right tools."

Over 90% of the respondents surveyed felt that both external and internal factors were making their business more complex. These included increasing information requirements of CEOs, greater demands on data and content, as well as continuous corporate restructuring.

Some companies, however, are responding to that complexity by further complicating the situation. The average company uses more software tools to manage their business performance today than it did just a year ago. In fact, the average number of tools for planning, budgeting and forecasting has jumped from three to five. This shows that companies have the need to find

ad hoc solutions. Surprisingly, however, the use of Excel has also dropped in the past year by nearly half.

Performance management has emerged as a strategic process. Approximately 30% more staff now play an active role in managing and measuring business performance. The findings also show a clear development in business culture where the staff who manage technology and systems and those who oversee the business and numbers are working towards common goals. More than 60% of respondents stated that the business and IT professionals in their company share the same vision.

"This type of research study offers unparalleled insight on the individual needs of customers as well as those of the market as a whole," explains Manuel Vellutini, Chief Operating Officer of Tagetik. "These findings confirm that a unified solution like Tagetik 3.0 can reduce the increasing complexity plaguing modern companies. Since Tagetik 3.0 creates a single view of corporate data and key processes, companies can simplify their business processes and appease their growing internal and external demands on information at the same time.

Business Application Research Center (BARC)

BARC is a leading independent software industry analyst delivering information to more than 1000 customers each year. For more than ten years, BARC has specialized in core research areas including Performance Management, Business Intelligence and Data Management as well as Enterprise Content Management. BARC publishes the largest end-user survey on Business Intelligence products – the BI Survey – and the most sophisticated in-depth BI product evaluation – The OLAP Report. More than 30 highly qualified professionals deliver 100% unbiased and well-founded knowledge about the software market with software evaluations, conferences, market research and consulting. BARC has offices in London, Wuerzburg/Germany and Barcelona and partners worldwide.

About Tagetik

Tagetik is a global software vendor of the first unified Performance Management & Financial Governance solution to help CFOs and CIOs simplify complex business processes. A complete financial closed-loop software, Tagetik 3.0 unifies key processes and applications – such as budgeting & forecasting, cash flow planning, working capital analysis, financial consolidation, financial governance, strategy

management, profitability modeling, financial & statement reporting – to manage and control overall performance, support compliance initiatives, harmonize different views of critical financial data, enable maximum visibility down to business transactions. In this way, the CFO can support the CEO in monitoring the implementation of strategies, ensure their sustainability and control corporate performance. Since the software leverages “built-in” processes and cross-platform technology – fully web-based and integrated with any ERP, our customers can profit by up to 50% reduction of the total cost of ownership (TCO).

Tagetik employs over 300 market experts in 11 countries (Italy, North America, UK, France, Austria, Germany, Portugal, Spain, South East Asia, Switzerland, The Netherlands) and shares its successful strategy with 350 worldwide satisfied customers representing all industries including: Unicredit Group, Telecom Italia, Fininvest, Mediaset, Barilla, De Agostini, BNL, Altair Engineering, Houghton Mifflin Harcourt, Artemide, Banco Privado Portugues, Talanx AG, Nationale Suisse, Krauss Maffei, Menarini Group, Volex Group, M+W Zander, IFIL, Aries Complex, Astaldi, Acea, SDA Express Courier, Yamaha Motor Italia, Techint, Milan AC, RAI, Costa Crociere.

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