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The Forrester Wave™: ECM Content Platforms, Q3 2019

The 14 Providers That Matter Most And How They Stack Up

by Cheryl McKinnon
July 24, 2019

Why Read This Report

In our 26-criterion evaluation of enterprise content management (ECM) content platform providers, we identified the 14 most significant ones — Alfresco Software, Box, GRM Information Management, Hyland, IBM, iManage, Laserfiche, M-Files, Micro Focus, Microsoft, Newgen Software, Nuxeo, OpenText, and SER Group — and researched, analyzed, and scored them. This report shows how each provider measures up and helps enterprise architect professionals select the right one for their needs.

Key Takeaways

OpenText, Microsoft, Hyland, And Alfresco Software Lead The Pack
Forrester's research uncovered a market in which OpenText, Microsoft, Hyland, and Alfresco Software are Leaders; Box, Newgen Software, SER Group, Laserfiche, IBM, iManage, and Nuxeo are Strong Performers; GRM Information Management and M-Files are Contenders; and Micro Focus is a Challenger.

Application Design Tools, Customer Support, Cloud Library Services Are Key Differentiators
As ECM shifts from on-premises suites to cloud-native and hybrid models, vendors with flexible platforms that include app design and development tools, mobile frameworks, and a superior customer service culture, dictate which providers will lead the pack. Vendors that can provide a balanced set of repository, collaborative, transactional, and intelligent content services position themselves to be the preferred content platform as customers modernize and shift to cloud.

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with Daniel Hong and Caleb Ewald

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AI And Cloud Take Center Stage When It Comes To ECM Evaluations

The enterprise content management (ECM) market is in transition as cloud and hybrid deployments gain traction.[1] Intelligent content services, such as artificial intelligence (AI), machine learning (ML), and advanced analytics, is the top area of vendor innovation, although AI adoption is in early days. Enterprises must consider user experience as essential — not a luxury. They need flexible platforms with a range of app and user interface design and development tools to tailor their employees' experiences. Global full-time information workers spend over 27% of their day creating, finding, or reading documents.[2] Mature vendors are under pressure from newer cloud-native providers and are having to step up the pace of their own next-generation content platforms.

Competition, innovation, and the ongoing need to manage enterprise content create a large market opportunity. Forrester forecasts that ECM will be a global market worth $10 billion in 2019, rising to $11 billion in 2020.[3] Buyers of ECM content platforms should look for vendors that:

› **Enable information worker productivity with collaborative content services.** Key capabilities include flexible user interfaces, document management, team collaboration, and secure file sharing — inside and outside of the enterprise. Look for packaged integrations for major office productivity suites as well as common enterprise applications, allowing users to find and consume content in their preferred interface.

› **Deliver high-volume automations with transactional content services.** Structured processes support high-volume activities, such as accounts payable or claims processing, where the goal is automation and reduced human intervention. Transactional content includes scanned documents or print streams generated from back-office applications. Many companies mine these customer interactions to find patterns and trends to help predict how these customers might behave in the future. Key capabilities include multichannel capture, e-forms, and digital process automation.

› **Provide repository, integration, and federation services.** Core library services such as version and access controls, life-cycle management, metadata, and search continue to be essential capabilities, particularly for regulated or confidential documents. APIs and SDKs, as well as design and developer tools to build custom apps, are rising in demand. Federation capabilities to retrieve, search, or govern content in other applications or content stores is an area of vendor differentiation.

› **Extract insights and automate categorization with intelligent content services.** Vendors are rushing to build, license, or acquire algorithms to enrich documents with metadata, to automate the application of policies or retention schedules, to translate or transform documents and rich media into understandable text. Cloud vendors have an additional edge, with ML services to mine users' activities and underlying graph to improve recommendations and optimize document retrieval.

Evaluation Summary

The Forrester Wave™ evaluation highlights Leaders, Strong Performers, Contenders, and Challengers. It's an assessment of the top vendors in the market and does not represent the entire vendor landscape. You'll find more information about this market in our "Now Tech: Content Platforms, Q3 2018."[4]

We intend this evaluation to be a starting point only and encourage clients to view product evaluations and adapt criteria weightings using the Excel-based vendor comparison tool (see Figure 1 and see Figure 2). Click the link at the beginning of this report on Forrester.com to download the tool.

FIGURE 1 Forrester Wave™: ECM Content Platforms, Q3 2019

THE FORRESTER WAVE™
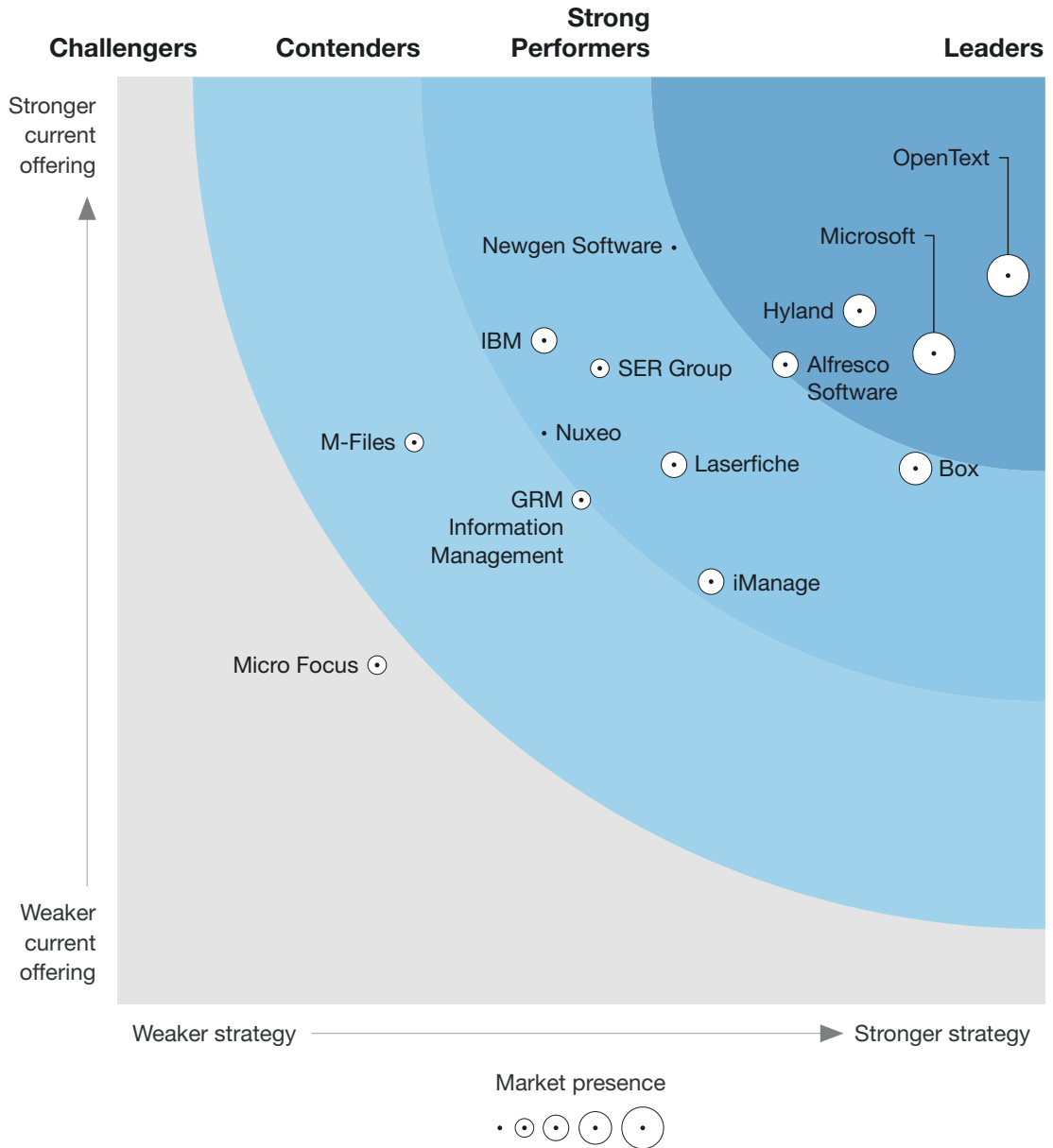
ECM Content Platforms

Q3 2019

FIGURE 2 Forrester Wave™: ECM Content Platforms Scorecard, Q3 2019

	Forrester's weighting	Alfresco Software	Box	GRM Information Management	Hyland	IBM	iManage	Laserfiche
Current offering	50%	3.45	2.89	2.72	3.74	3.58	2.28	2.91
Content migration	3%	3.00	3.00	1.00	3.00	5.00	3.00	1.00
Integration and interoperability	7%	5.00	3.00	3.00	5.00	3.00	1.00	1.00
Scalability	5%	3.00	5.00	3.00	3.00	5.00	1.00	1.00
Metadata	5%	3.00	1.00	5.00	3.00	3.00	3.00	3.00
Search	7%	3.00	1.00	3.00	3.00	5.00	5.00	3.00
Intelligent content services	5%	3.00	3.00	1.00	1.00	3.00	3.00	1.00
Library services	3%	3.00	5.00	5.00	1.00	3.00	3.00	1.00
Life-cycle management	5%	3.00	1.00	3.00	3.00	5.00	3.00	3.00
Flexible user interface	5%	5.00	3.00	3.00	3.00	3.00	3.00	3.00
Packaged solutions	5%	1.00	3.00	3.00	5.00	3.00	1.00	5.00
Mobile app framework	5%	5.00	5.00	1.00	3.00	3.00	1.00	3.00
App design/development tools	9%	5.00	3.00	5.00	5.00	3.00	1.00	3.00
Collaborative content services	18%	3.68	4.32	1.00	3.68	3.02	3.68	3.00
Transactional content services	18%	2.50	1.50	3.00	5.00	4.00	1.00	4.50
Strategy	50%	3.60	4.30	2.50	4.00	2.30	3.20	3.00
Product vision	20%	5.00	5.00	3.00	1.00	3.00	3.00	3.00
Execution road map	35%	3.00	5.00	3.00	5.00	1.00	3.00	3.00
Vertical markets	10%	3.00	3.00	3.00	5.00	3.00	5.00	5.00
Market approach	10%	5.00	5.00	3.00	3.00	3.00	3.00	1.00
Supporting products and services	25%	3.00	3.00	1.00	5.00	3.00	3.00	3.00
Market presence	0%	3.00	4.00	1.50	4.00	3.00	3.00	3.00
Product revenue	50%	3.00	3.00	1.00	3.00	3.00	3.00	3.00
Active customers	50%	3.00	5.00	2.00	5.00	3.00	3.00	3.00

All scores are based on a scale of 0 (weak) to 5 (strong).

FIGURE 2 Forrester Wave™: ECM Content Platforms Scorecard, Q3 2019 (Cont.)

	Forrester's weighting	M-Files	Micro Focus	Microsoft	Newgen Software	Nuxeo	OpenText	SER Group
Current offering	50%	3.03	1.83	3.51	4.08	3.08	3.93	3.43
Content migration	3%	3.00	3.00	3.00	3.00	3.00	5.00	5.00
Integration and interoperability	7%	3.00	3.00	3.00	5.00	5.00	5.00	3.00
Scalability	5%	1.00	3.00	5.00	5.00	3.00	5.00	5.00
Metadata	5%	5.00	3.00	3.00	3.00	3.00	3.00	3.00
Search	7%	3.00	3.00	3.00	3.00	3.00	5.00	3.00
Intelligent content services	5%	3.00	1.00	3.00	3.00	3.00	1.00	3.00
Library services	3%	5.00	1.00	5.00	3.00	3.00	3.00	3.00
Life-cycle management	5%	3.00	5.00	3.00	5.00	1.00	5.00	3.00
Flexible user interface	5%	3.00	1.00	5.00	3.00	5.00	5.00	3.00
Packaged solutions	5%	3.00	1.00	5.00	5.00	3.00	3.00	3.00
Mobile app framework	5%	3.00	1.00	3.00	5.00	3.00	3.00	3.00
App design/development tools	9%	3.00	1.00	3.00	5.00	3.00	3.00	3.00
Collaborative content services	18%	2.34	1.00	4.32	3.00	3.66	3.66	3.00
Transactional content services	18%	3.50	1.50	2.50	5.00	2.00	4.50	4.50
Strategy	50%	1.60	1.40	4.40	3.00	2.30	4.80	2.60
Product vision	20%	3.00	1.00	3.00	3.00	3.00	5.00	1.00
Execution road map	35%	1.00	1.00	5.00	3.00	3.00	5.00	3.00
Vertical markets	10%	1.00	3.00	3.00	3.00	1.00	3.00	5.00
Market approach	10%	3.00	3.00	5.00	3.00	3.00	5.00	1.00
Supporting products and services	25%	1.00	1.00	5.00	3.00	1.00	5.00	3.00
Market presence	0%	2.00	2.00	5.00	1.00	1.00	5.00	2.00
Product revenue	50%	1.00	1.00	5.00	1.00	1.00	5.00	1.00
Active customers	50%	3.00	3.00	5.00	1.00	1.00	5.00	3.00

All scores are based on a scale of 0 (weak) to 5 (strong).

Vendor Offerings

Forrester included 14 vendors in this assessment: Alfresco Software, Box, GRM Information Management, Hyland, IBM, iManage, Laserfiche, M-Files, Micro Focus, Microsoft, Newgen Software, Nuxeo, OpenText, and SER Group (see Figure 3).

FIGURE 3 Evaluated Vendors And Product Information

Vendor	Product evaluated	Product version evaluated
Alfresco Software	Alfresco Content Services	6.1
Box	Box Enterprise Edition	N/A
GRM Information Management	VisualVault	4.1.12.16112
Hyland	OnBase, Enterprise Search, Brainware, ShareBase	OnBase 18 SP1 Enterprise Search 11.2 Brainware 5.9.1 ShareBase (continuous release)
IBM	IBM Digital Business Automation Enterprise, IBM Digital Business Automation on Cloud, IBM Digital Business Automation for Multicloud	18
iManage	iManage Work 10	N/A
Laserfiche	Laserfiche	10.4
M-Files	M-Files Online	N/A
Micro Focus	Content Manager	9.4
Microsoft	Office 365 with SharePoint	E5
Newgen Software	Omnidocs ECM Suites	10
Nuxeo	Nuxeo Platform	LTS Platform
OpenText	Extended ECM	16.2.8
SER Group	Doxis4	N/A

Vendor Profiles

Our analysis uncovered the following strengths and weaknesses of individual vendors.

Leaders

› **OpenText leads with solid content services — accelerating its shift to cloud.** OpenText's Extended ECM represents its transition from an ECM suite provider to a content services platform designed for cloud and hybrid deployments. Ongoing modernization — including investments in new user experiences and app development tools — reflects its commitment to a broader enterprise information management strategy, with content being an essential ingredient. Investment in its cloud strategy and delivery of a next-gen content platform known as OT2 is the right path for new and existing clients, but OpenText risks falling behind nimbler platforms that have pivoted to cloud faster. Its road map is focused on infusing intelligent content services into its platform, but integration of its own Magellan ML stack is inconsistent across products.

Extended ECM is strong across all segments of content services for foundational repository services and collaborative and transactional content services. Strengths include document and records management capabilities and integration with major enterprise apps like SAP and Salesforce. AI/ML capabilities are limited beyond its capture and file analytics products. Customers like the enhanced user interfaces and flexible workspace templating capabilities but report that professional services are expensive and that the road maps for new products such as CORE and acquired products are confusing.

Clients needing content services exposed through key business apps, but which also stand alone as a horizontal platform, should shortlist OpenText. Regulated industries or public sector needing flexible cloud and/or hybrid deployment models should evaluate OpenText.

› **Microsoft leads with well-rounded content services and a strong, cloud-first road map.** Microsoft continues to enhance SharePoint Online and Office 365 to solidify its place in collaboration and teamwork — as well as being a system of record — as the repository for documents, digital records, and related metadata. It has filled gaps and fixed usability issues to reduce the need for third-party products that provide life-cycle management, secure file sharing, and workflow. However, it struggles to connect with its non-IT customers, leading to inconsistent user experiences for them and a lack of clarity on how to get best results from Office 365. Expect more investment in intelligent content services for better recommendations, automated categorization and data extraction, and cohesive content management and governance.

Microsoft is strong across most foundational and collaborative content services and has improved its transactional content services, particularly in workflow and process automations. The vendor has enhanced historical feature gaps in advanced life-cycle management, such as event- or metadata-driven retention rules. Reference customers like the pace and cadence of feature delivery

in the cloud edition. However, capture and scanning are weaknesses, as the vendor relies on third parties. Customers report dissatisfaction with search, including usability, large-scale eDiscovery queries, and configuration flexibility.

Companies that rely on Office and also use other common authoring tools for content creation and communication, and that need repository, collaboration, and content automation capabilities, should shortlist Microsoft.

› **Hyland leads with strong modernization efforts backed by great customer support.** Hyland delivers solid content- and process-rich apps with a focus on financial services, public sector, higher education, healthcare, and other target markets. Customer service and support is a differentiator that helps the vendor outflank larger competitors. It's accelerating its shift to cloud-native content services by investing in its own next-gen platform (expected September 2019), which will augment the hosted, vendor-managed cloud content services model it has offered for many years. Hyland's challenge will be to take its customers into the future and modernize its largely on-premises deployment models, including those customers from the acquired Perceptive portfolio. Hyland's road map reveals ongoing enhancements to user interfaces, simpler app development tools, and secure collaboration and file-sharing.

With strong workflow, e-signature, forms, and capture capabilities, Hyland has strength in the transactional content services segment of the market. It offers packaged solutions for common use cases such as accounts payable and claims/transcript processing. Integrations to third-party platforms essential to key industries — such as GIS/CAD systems, EMRs, or insurance underwriting platforms — solidify its vertical focus. Weaknesses include its dated looking default user interfaces and depth of its mobile app framework. It also lags in its use of AI/ML, outside of its capture offering. Customers like its professional services and training but expressed concerns over usability and the process of upgrading from older versions.

Hyland is a good fit for enterprises in regulated industries and public sector requiring a comprehensive set of repository, collaborative, and transactional content services.

› **Alfresco leads with a complete platform for content and process-rich applications.** Alfresco Software has diligently executed on a strategy to deliver a full set of content, process, governance, and AI services, now enabled by an app development framework. Although Alfresco Software is building upon a strong partnership with AWS, its strategy focuses on flexibility: giving customers choice to run in cloud, hybrid, or on-premises environments. Alfresco Software is increasingly going head-to-head with larger vendors when enterprises seek to modernize their content management investments. The vendor's reliance on integrators for migration or deployment projects can slow its progress in regions without experienced partners. Alfresco Software must also continue to invest in scalability to address large migration deals. Embedded AI, particularly Amazon's text and image services, is an active area of investment, as is its focus on verticals and packaged applications for common use cases.

Alfresco has broad capabilities, including process and automation services, which comes with the enterprise edition of its Activiti workflow engine. Document management, e-forms, and user interface design tools are notable strengths. Weaknesses include its digital signature integration and limited number of packaged solutions for key use cases. Customers like its open approach, API support, and platform flexibility. However, they report dissatisfaction with some packaged integrations for enterprise apps and productivity suites.

Alfresco Software is a strong fit for enterprises seeking a modern, cloud-friendly solution that provides the flexibility to start on-premises or hybrid and shift to cloud as needs progress. Enterprises that invest in technical expertise to optimize the platform will appreciate Alfresco Software's offering.

Strong Performers

› **Box continues to innovate with cloud but needs to focus on process services.** Box's enhancements to automation services and metadata have persuaded companies, even highly regulated industries, to move from traditional ECM and adopt cloud content management. However, this cloud-only repository approach and limited federation capabilities may prevent Box from being a viable solution for firms not yet cloud-ready. Its road map includes investment in workflow, automation, and AI/ML. A revamped Box Relay offering will come out soon. Box Skills allows customers to automate their content with best-of-breed algorithms. Box Graph helps users be more effective with smarter recommendations. And Box Shield will use machine-learning to detect anomalous behavior and reveal security threats.

Box excels in collaborative content services, including document management, team workspaces, and secure collaboration with external users. It scales to meet the needs of organizations with over 100,000 users and a high volume of documents, including rich media. Its platform APIs can often mitigate feature gaps. Box lags in transactional content services, with thin offerings in capture and process automation. Advanced life-cycle management also continues to be a gap. Customers like Box's support and professional services but are not satisfied with metadata-driven search.

Enterprises ready to modernize content management with a cloud-first, API-driven approach should shortlist Box. It appeals to organizations with a range of content-rich apps that want a common set of repository services to protect and govern their documents.

› **Newgen has a dependable content platform but needs stronger brand and a fresher UI.** Newgen Software remains an under-the-radar but technically advanced player. Its focus on large, regulated industries results in some very large deployments, particularly in Asia Pacific and EMEA. Its growth strategy, as a recently IPOed company, is focused on building global market awareness, drawing from its success in banking, insurance, and government sectors. Limited brand equity and small partner ecosystems in the US are challenges that Newgen Software must overcome. Its product road map builds on a track record of investment in content analytics and machine-learning process automation and, more recently, an enterprise-focused SaaS secure collaboration platform, Corrus.

Newgen Software provides a well-balanced set of content services that enterprises can use to build specific content- and process-rich applications using design tools such as OmniApp and an iForm UI Framework. Newgen Software also offers dozens of packaged solutions for a broad set of common use cases in its target industries. It's strong in transactional content services, well suited to high-volume, large-scale capture and automation use cases. Newgen was early to invest in content analytics and offers a rich set of document summarization, entity extraction, and sensitive data detection capabilities. Customers like Newgen Software's customer support, access to product expertise, integrations, and APIs. However, customers expressed concerns with the default user interface design and usability of its metadata-driven search.

Newgen is a good fit for enterprises looking to modernize their critical content and process applications and seeking a fresh, cost-effective alternative to older apps.

› **SER is solid in transactional but needs a stronger market approach in North America.** SER Group provides a cohesive set of content and process services with strong traction in EMEA and Asia Pacific. Cloud underpins its growth strategy, and it looks to build feature parity between its cloud and on-premises offerings. The vendor faces challenges in North America due to an underdeveloped partner strategy and limited brand recognition in this region. SER Group continues to invest in a low-code/no-code app development platform, which in addition to the over 40 out-of-the-box packaged apps, allows clients to build specific apps needed for their specific use cases. SER Group is focused on its own intelligent content services for metadata extraction batch imports, sentiment analysis, and custom training models, using its own AI tools rather than best-of-breed from public cloud providers.

SER Group offers a robust set of foundational and transactional content services and has recently enhanced its collaboration and file sharing capabilities via its iRoom offering; however, collaboration remains an area deserving more investment to drive customer satisfaction. The platform can scale to meet the needs of enterprises with over 10 billion documents and tens of thousands of users. Customers like its services, including support and training, but are dissatisfied with consistency across client interfaces and the ease of use in metadata and tagging documents.

Enterprises requiring a highly scalable content and process services platform with app development tools to help deliver specific apps to users quickly should evaluate SER Group.

› **Laserfiche garners loyalty in midmarket but must find its path into large enterprises.** Laserfiche is a veteran in the content management space and is evolving by investing in a bevy of enabling technologies including RPA, AI/ML, a SaaS platform, and a microservices architecture. It has a strong track record of investment in R&D and customer service and support. Poor brand recognition among buyers at large enterprises often leaves Laserfiche off of short lists. Moreover, its US centricity limits its appeal to be viewed as a global company. The vendor is enriching its SaaS road map by analytics and data to understand how users are engaging with the platform. Its ongoing investment in its own native RPA capabilities is a differentiator in the market.

Laserfiche's product strengths coalesce around its transactional content services as well as its app design and solution templating tools. A vibrant user community encourages the sharing of such templates for common industry and departmental use cases. Current weaknesses include packaged migration utilities, AI/ML for categorization at scale, and proven repository scale for larger enterprise adoption. Customers appreciate its workflow and e-forms capabilities and its customer service but report concerns over the vendor's US-centric focus and limitations to customization options in the cloud edition.

Midsize enterprises that want to deploy one platform for a range of content or process-rich apps, or large enterprises looking for a departmental solution should consider Laserfiche.

› **IBM must continue its platform modernization to reinvigorate its install base.** IBM's Digital Business Automation is an updated platform including content management, process automation, rules engine, and capture platforms — offering clients flexible ways to deploy the mix of technologies for specific requirements. IBM is unifying its core content and process automation capabilities into a cohesive platform for cloud, hybrid, and on-premises deployment. This strategy is in line with broader market direction and is an overdue decision. IBM has been slow on the AI front and is now infusing Watson AI into its content management stack beyond capture and Watson Explorer. The road map reveals continued and new investment in content analytics, ML, automated metadata extraction, and overall modernization of the platform, including its Navigator common user experience.

IBM offers a rich set of core library services including life-cycle management, search, and document management, in addition to its own secure file sharing tool. Transactional content services are strong, particularly in workflow, process automation, and intelligent capture offerings. Weaknesses include collaboration capabilities, with customers often using third-party tools for this purpose. Customers expressed concerns over IBM's overall commitment to the product and inconsistent communication and support but also expressed confidence in the platform's search, scalability, stability, and performance.

Large enterprises looking for mature end-to-end content and process services available for on-premises or in the cloud should consider IBM. Existing clients should assess this repackaging and updated set of content services as part of their own modernization efforts.

› **iManage knows its customers' needs but has gaps in transactional content services.** iManage's Work 10 platform is purposely designed for the needs of high-performing information workers in the professional services sectors. Its strategy has been to invest — via road map and acquisition — in the user experiences and intelligent content services to create, govern, and protect documents that are sensitive or rich in intellectual property (IP). iManage's customer-centric approach results in positive satisfaction levels but also creates feature gaps that limit its land-and-expand opportunities in the broader market. Its road map focuses on mining more insights

out of communication and collaboration patterns, including enhancing the knowledge graph and relationships across teams and users. Its acquisition of AI vendor RAVN will accelerate the vendor's investment in a range of insight- and knowledge-based apps.

iManage has strengths in search, life-cycle management, and document management, with robust security capabilities — ethical walls — designed to segregate sensitive trade, case, or matter content from users if restricted by laws or policies. Weaknesses include transactional content services capabilities — such as workflow, process automation, forms, or capture. Reference customers noted that iManage also has thinner app design/development offerings and integration capabilities compared with other platforms. Customers are satisfied with its email management support, notably its Outlook client, its search capabilities, and security of content.

iManage is a good fit for high-performing professional services or corporate services teams looking to manage and protect high-value content, IP, or sensitive case information.

› **Nuxeo offers an advanced platform but must improve records management.** Nuxeo was among the first to offer a next-gen platform approach to content management. It's often the first to break new ground, such as support for NoSQL, use of public cloud AI services, mobility, and offering a low-code/no-code design tool. The US is the fastest-growing market for the vendor, and with investor backing it has built a deeper bench of tech support, services, and sales/marketing resources. This strong track record of technology innovation is overshadowed by its lack of customer champions and ability to target business buyers (rather than technical roles). Its road map includes more integration points and continuous deployment for its cloud offering, app development frameworks, and embedded best-of-breed AI, including a service for data insights extracted from content.

Nuxeo offers a scalable set of foundational content services, well suited to large volume environments — supporting large file types such as rich, complex media. A packaged app for digital asset management (DAM) is also available, showcasing the platform flexibility. APIs, developer resources, and downloadable code appeal to architects and developers seeking a platform for enterprise use cases. Flexible metadata models, user interface, and solution design/development tools are strong. Weaknesses include limited support for advanced records management (which requires a third party). One customer noted significant improvement in Nuxeo's support and professional services since its 2016 investment round.

Enterprises that want an open API, open standards, or open source approach to content management and that require scalability for large volumes should consider Nuxeo.

Contenders

› **GRM delivers cloud-native transactional content services but is thin on collaboration.** GRM Information Management is among the few SaaS offerings in the content management market to focus on process-rich, high-volume use cases, mostly for highly regulated industries such as

healthcare and the public sector. It's a good strategy and addresses an open opportunity, as most SaaS content platforms have come from a heritage of collaboration and are short on process automation. VisualVault is natively designed as SaaS and is well suited for use cases requiring process, form, and data extraction, including externally facing apps. GRM must accelerate its brand recognition and champion its strengths before other vendors encroach on its current sweet spot. VisualVault's product evolution is to take advantage of the underlying core services capabilities offered by AWS, its IaaS back end.

GRM is particularly strong in overall library services, e-forms, and application design/developer capabilities, rules engine, and flexible metadata model. VisualVault allows app designers to use JSON for document types, enabling performance and adding structure to content. Dozens of supported microservices from external applications can be used to build dashboards. VisualVault has notable gaps in its collaborative content services, with thin capabilities for document-centric collaboration or discussions. Reference customers report some dissatisfaction with usability and a dated look and feel but are satisfied with total cost of ownership, platform flexibility, and support services.

Enterprises with process-rich content management use cases and that want to use a SaaS platform should evaluate GRM Information Management.

› **M-Files is big on integration and federation but needs more investment in scalability.** M-Files continues its shift from a traditional on-premises ECM provider to a SaaS player offering an "intelligent information management" platform. It's an innovator in its metadata-first approach to content management and has added federated search and retention capabilities to other content repositories, including competitive products and network drives. The vendor's AI strategy can improve; although M-Files has its own natural language processing (NLP) capabilities (via its acquisition of Apprento), other AI/ML capabilities are third party. M-Files must also continue its re-architecture efforts to scale its repository services to meet the needs of larger enterprises. The road map includes more packaged vertical solutions and embeddable content services to make documents and data available through other enterprise apps.

M-Files' strengths include a flexible metadata model that allows labels (such as document type, contract, or project numbers) to drive policies, search, processes, app integration, and automation. Simplified pricing lets customers use one license for cloud or on-premises. E-signature support has both native and third-party integrations, and core repository services support complex, large file types including CAD. Document-centric collaboration is weak, and customers call out integration to Office productivity suites, email clients, and packaged integrations for enterprise apps as issues.

Enterprises wanting a phased approach to cloud as well as those seeking a SaaS option on MS Azure that value a strong metadata-centric approach across one or more repositories or content-rich applications should evaluate M-Files.

Challenger

› **Micro Focus is strong in retention management but lacks other key content services.** Micro Focus' Content Manager, part of a broader security, risk, and governance portfolio, is designed to support the needs of large, regulated enterprises. Its investments in file analytics and sensitive data detection map directly to the growing need to support global data protection and privacy legislation. The vendor leads with a broad privacy and security go-to-market strategy, which limits emphasis on its content platform offering. Micro Focus' product direction highlights its long-time commitment to life-cycle management and other key repository services demanded by legal, compliance, and records management roles.

Content Manager is rich in its retention management capabilities — records management, legal holds, and disposition policies — and can extend its life-cycle management and sensitive data detection features to non-Micro Focus repositories. It's not well suited for companies looking to design and deliver a broad set of content-rich applications on a modern content platform. Product gaps are apparent in workflow/process automation outside of compliance use cases and in collaboration capabilities where many clients use third-party tools such as Microsoft SharePoint as a collaborative platform. Customers are happy with metadata-driven search, life-cycle management, and migrations from older versions. References noted that training services and access to technical services expertise need improvement.

Micro Focus is well suited for highly regulated enterprises, where requirements are skewed to compliance-driven management of digital records and protection of sensitive information.

Evaluation Overview

We evaluated vendors against 26 criteria, which we grouped into three high-level categories:

› **Current offering.** Each vendor's position on the vertical axis of the Forrester Wave graphic indicates the strength of its current offering. Key criteria for these solutions include collaborative content services (document management, support for team or project sites, and collaboration), transactional content services (digital process automation, e-signature services, e-forms, and multichannel capture), app design/development tools, integration and interoperability, search, scalability, metadata, intelligent content services, life-cycle management, flexible user interface, packaged solutions, mobile app framework, content migration, and library services.

› **Strategy.** Placement on the horizontal axis indicates the strength of the vendors' strategies. We evaluated product vision, execution road map, vertical markets, market approach, and supporting products and services.

› **Market presence.** Represented by the size of the markers on the graphic, our market presence scores reflect each vendor's product revenue and active customers.

Niche Vendors Also Have Credible Options In The Content Platform Market

While this evaluation focused on the 14 most relevant vendors, buyers with unique requirements shaped by vertical, line-of-business, or regional requirements should consider vendors outside of this report. Other key vendors include:

› **Vertical specialists.** Vendors with a specific focus on an industry may be too narrow for broad adoption but offer value to their target markets. For example, NetDocuments and HighQ serve the legal and professional services sectors. Feith and MicroPact serve the US public sector, while Veeva focuses on life sciences and manufacturing.

› **Regionally focused providers.** Numerous regional vendors offer specialized solutions to meet the needs of unique jurisdictional requirements for information governance or data residency. Examples include Fabasoft, JobRouter, Optimal Systems and Papyrus Software in Europe, and Objective in Australia and the UK.[5]

› **Horizontal providers.** Vendors such as ASG, Everteam, Systemware, and Xerox offer competitive content management offerings, but did not meet the inclusion criteria for this evaluation.

Vendor Inclusion Criteria

Forrester included 14 vendors in the assessment: Alfresco Software, Box, GRM Information Management, Hyland, IBM, iManage, Laserfiche, M-Files, Micro Focus, Microsoft, Newgen Software, Nuxeo, OpenText, and SER Group. Each of these vendors has:

› **Minimum revenue of $20 million.** Revenue threshold includes ECM licensing and subscription product revenue.

› **Product actively marketed and sold as an ECM platform.** The vendor actively markets and sells the product as an ECM platform.

› **Global market focus.** The product has a global go-to-market focus.

› **Forrester clients that regularly shortlist them.** Forrester clients regularly include the vendor on shortlists when considering purchasing ECM content platform products.

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Supplemental Material

Online Resource

We publish all our Forrester Wave scores and weightings in an Excel file that provides detailed product evaluations and customizable rankings; download this tool by clicking the link at the beginning of this report on Forrester.com. We intend these scores and default weightings to serve only as a starting point and encourage readers to adapt the weightings to fit their individual needs.

The Forrester Wave Methodology

A Forrester Wave is a guide for buyers considering their purchasing options in a technology marketplace. To offer an equitable process for all participants, Forrester follows The Forrester Wave™ Methodology Guide to evaluate participating vendors.

In our review, we conduct primary research to develop a list of vendors to consider for the evaluation. From that initial pool of vendors, we narrow our final list based on the inclusion criteria. We then gather details of product and strategy through a detailed questionnaire, demos/briefings, and customer reference surveys/interviews. We use those inputs, along with the analyst's experience and expertise in the marketplace, to score vendors, using a relative rating system that compares each vendor against the others in the evaluation.

We include the Forrester Wave publishing date (quarter and year) clearly in the title of each Forrester Wave report. We evaluated the vendors participating in this Forrester Wave using materials they provided to us by May 3, 2018 and did not allow additional information after that point. We encourage readers to evaluate how the market and vendor offerings change over time.

In accordance with The Forrester Wave™ Vendor Review Policy, Forrester asks vendors to review our findings prior to publishing to check for accuracy. Vendors marked as nonparticipating vendors in the Forrester Wave graphic met our defined inclusion criteria but declined to participate in or contributed only partially to the evaluation. We score these vendors in accordance with The Forrester Wave™ And The Forrester New Wave™ Nonparticipating And Incomplete Participation Vendor Policy and publish their positioning along with those of the participating vendors.

Integrity Policy

We conduct all our research, including Forrester Wave evaluations, in accordance with the Integrity Policy posted on our website.

Endnotes

[1] See the Forrester report "The Global Tech Market Outlook For 2019 To 2020."

[2] Source: Forrester Analytics Global Business Technographics® Workforce Benchmark Recontact Survey, 2018.

[3] See the Forrester report "The Global Tech Market Outlook For 2019 To 2020."

[4] See the Forrester report "Now Tech: Content Platforms, Q3 2018."

[5] To learn more about EU- and UK-headquartered content platform vendors, see the Forrester report "Now Tech: EU- And UK-Based Enterprise Content Management, Q2 2018."