



WHITE PAPER

Driving Business Value Through Travel and Expense Management Maturity

Sponsored by: Concur

Christopher Chute
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Matthew Marden

EXECUTIVE SUMMARY

Today's modern organizations are deploying a variety of line-of-business cloud solutions that have increased employee productivity, lowered costs for managing operational functions, and driven new capabilities that have direct impact on business performance. With these benefits in mind, forward-thinking chief financial officers (CFOs) are engaging with cloud solutions that can more quickly and accurately manage key company expenses like business travel and employee spend.

IDC interviewed eight organizations that have attained higher levels of business travel and expense management (TEM) maturity with Concur's suite of cloud-based business travel and expense management solutions. IDC found that these organizations are achieving substantial business value by taking steps beyond simply replacing manual TEM processes with automation, but with connectivity to a broader ecosystem of value-added partners and intelligence to empower both financial leaders and employees to make smarter decisions. IDC projects that these organizations will achieve business benefits worth a discounted average of \$2.78 million (\$54,900 per 100 users) over three years by:

Business Value Highlights

- Average of \$2.78 million per organization in discounted benefits over three years
- Average three-year ROI of 482%
- Payback period of 7.3 months
- 49% time savings on travel planning
- 70% time savings on expense reports
- 35% more employees complying with internal report and travel rules
- 54% fewer receipts lost

- Reducing the amount of employee time lost in planning business travel and completing expense reports
- Requiring less staff time to support business travel and expense report management
- Enabling cost savings through enhanced visibility and improved compliance with organizational travel and expense policies
- Making audit operations more robust and efficient while also minimizing the risk associated with improper expenses and lost receipts
- Empowering employees to make smarter decisions and increasing employee satisfaction with a wider set of travel booking options

SITUATION OVERVIEW

Driving Business Agility

Today's modern organizations are engaging with a variety of cloud-based technology solutions that have increased employee productivity, lowered costs for managing operational functions, and driven new capabilities that have direct impact on business performance. Whether an ecommerce firm using a cloud-based server to add capacity to manage holiday orders, apps that allow teams to collaborate across geographies, or mobile systems that link field-based customer payment collection directly to accounting systems, cloud technology has leveled the competitive landscape. Many smaller organizations can now effectively compete with larger enterprises without having to build, deploy, and maintain costly on-premise technology systems. Company executives across the business can test-drive a wide variety of software packages and find the package that fits their specific project need. IDC views cloud technology as a critical business priority rather than just another organizational function because the business environment is much more competitive than it was even five years ago. Furthermore, cloud technology has altered the charters for senior executive roles, particularly the CFO's.

Today's Modern Chief Financial Officer

Today's CFO faces numerous challenges. Investors' expectations (and CEOs' demands) have never been higher. Managing a diverse workforce has never been more challenging because the cost of turnover and lost productivity is greater than ever in this hypercompetitive environment that rewards sustained agility. These challenges are added to the historical CFO mandates around controlling operational costs and reporting out financial results that are in line with an ever-growing set of industry compliance regulations.

With these issues in mind, forward-thinking CFOs are already engaging with IT solutions that are:

- **Business ready.** These are solutions that can scale to accommodate organizations of any size and link into existing accounting and ERP systems. Oftentimes these are secure cloud-based solutions that fit within the CIO's IT policy framework and are cost effective and easy to deploy across the organization.
- **Capable of providing greater business performance visibility and driving smarter decision making.** Purpose-built solutions can more effectively and quickly automate to provide deeper reporting on a wider set of business metrics than manual processes. What used to take days or weeks can now take hours. In addition, when utilizing a predictive solution that offers more than automation, executives are armed with the insights to identify business opportunities that never existed before.
- **User friendly.** As more and more financial performance rests with mobile workers, ensuring that business travelers are able to accurately account for their expenses and able to quickly file them requires a set of applications that users will *want* to frequently engage with. This leads to higher user satisfaction, which is key to maintaining a low employee turnover rate.

Travel and Expense Overview

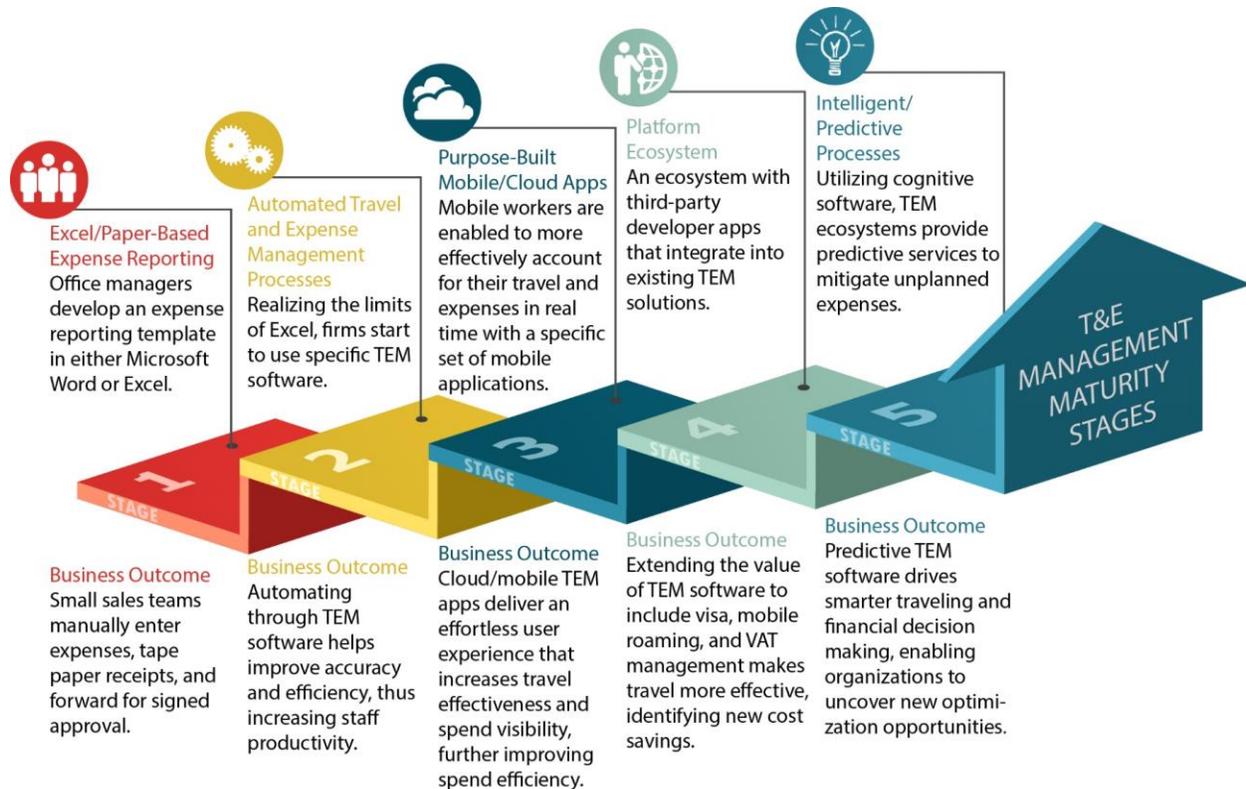
Travel expenses are often one of the largest expenses for an organization. Many times, organizations that start with a manual expense reporting process continue to support this method even as their travel needs grow to the point where workarounds, like physical reconciliation, are no longer efficient. Further problems arise when organizations start to reconcile expenses from other countries or regions or require expense reconciliation that can feed into compliance documentation.

Travel and Expense Management Maturity Stages

IDC has identified five stages of travel and expense management maturity (see Figure 1). Each maturity stage generally correlates to the life-cycle stage of a given company. As organizations grow, their needs change, requiring specific expense management solutions that at first provide a valuable level of automation. However, as a company becomes diversified, adding additional product lines, sales staff, and geographic operational territories, the business complexity increases to the point where mobile-based reporting solutions are table stakes, and the need to utilize analytics to drive a consistent level of cost management-led agility means working with a technology partner like Concur. Having a partner that is driving innovation in the TEM space enables organizations to focus on what matters most – their own revenue-generating business initiatives.

FIGURE 1

Travel and Expense Management Maturity Stages



Source: IDC, 2016

Stage 1: Excel/Paper-Based Expense Reporting

Many firms are at this stage of maturity as they begin operations. Small sales teams or even individual workers partner with an office manager to develop an expense report template in either Microsoft Word or Excel, which is viewed as an easy way to account for overall employee spend and travel expenses because users can easily access this widely adopted application and back-office staff can keep both paper records and electronic records. As a firm grows larger and more staff travel, this option quickly outlives its viability. Additional back-office staff are needed to manually reconcile these paper-based or

Excel-based reports, which can result in errors on the part of the user when importing data from reports into a larger accounting system. Oftentimes, when a company views IT as a cost to be managed rather than a way to drive productivity or business value, it will continue to work from these common applications and build entire inefficient systems around them to maintain the perception of reduced costs. What is not apparent are the opportunity costs lost by utilizing human capital to manage what can be an automated TEM process and the ways of identifying new business opportunities that only more advanced, predictive capabilities can generate.

Many of the interviewed organizations using Concur migrated from Excel- or paper-based expense reporting systems. One interviewed organization described the challenges of its previous approach as follows: "Prior to using Concur, we used Excel spreadsheets, and that was a nightmare – it was very tedious. For expenses, employees would send us a hardcopy three days after they got paid, and verifying the information was a nightmare."

Stage 2: Automated Travel and Expense Management Processes

Many companies reach this stage of maturity when they realize the limits of using Excel to account for expenses and start to use specific expense management applications. The value of these applications is viewed as centering on the ability to insert customized accounting codes into the application template, which will reconcile with back-end accounting systems. While these more automated processes solve a basic problem, they still do not address the user experience, which is particularly pointed in larger midmarket and enterprise firms. Mobile workers who may typically generate 20+ reports per year will quickly lose track of receipts – which receipts should be assigned to which report and where to accrue larger expenses like air travel that may need to be accrued to more than one project. These types of processes will still require human capital to manage and will result in lost accounting efficiency.

Interviewed organizations using Concur to support their travel and expense management efforts all reported benefiting substantially from embracing automation with Concur.

As one interviewed organization explained, "There's been quite a reduction in time needed for handling expenses and travel for our organization. Because it's all automated now with Concur, we've been able to shift time spent supporting travel and expense reporting to other areas of the business."

Stage 3: Purpose-Built Mobile/Cloud Apps

This stage of maturity enables mobile workers to more effectively account for their expenses outside of using a traditional desktop application – in real time with a specific set of mobile applications. These purpose-built mobile applications can satisfy a wide variety of expense management functions. For instance, apps that allow for receipt image capture, when linked to a cloud-based application, can automatically populate an electronic expense record. Purpose-built mobile and cloud-based apps are options that immediately increase spending clarity across the organization. While cloud- and mobile-based expense reporting represents the pinnacle of the standalone expense management function, organizations that are operating across countries and regions or that have specific industry compliance-related reporting mandates find that they need a platform ecosystem partner that can offer them capabilities beyond a point product.

Several interviewed organizations referred to the benefit of being able to create expense reports and handle travel-related matters on mobile devices with Concur.

One organization explained the benefit as follows: "Concur is real time. We have a fulfillment agency that handles all of the back-end travel, and Concur saves employee time. They can go in there on the go and while they're traveling. I think that everyone is pleased with the visibility."

Stage 4: Platform Ecosystem

This stage of maturity fits with organizations operating across geographies and within compliance-intensive industries like healthcare. It also fits with organizations that have a large mobile workforce that often books travel outside of corporate booking systems and their travel management companies (TMCs). Concur offers a holistic solution that extends the company policy to include direct bookings so that employees can still benefit from the corporate rates and businesses gain real-time visibility into spend while fulfilling their duty-of-care obligations. Furthermore, Concur provides financial staff and end users a value-added ecosystem of third-party application developers that can develop and deploy apps that integrate directly into core Concur travel and expense management solutions. In this Concur network of partners, over 120 value-added apps are categorized as apps for users and apps for businesses and are readily available to benefit both audiences.

A clear example of how a platform ecosystem provides value is when mobile workers travel to countries and regions that have value-added taxes (VAT). These expenses often need to be reclaimed by the company, and point solutions simply cannot account for the level of changing granularity on a country-by-country basis. Compliance-intensive industries require the reporting of specific expenses related to sales and marketing, and Concur partners can offer specific integrated applications that can easily accrue and report out these expenses. Most of all, Concur travel partners, which include major airlines and hotel chains, can account for direct bookings that can be linked back to a corporate travel profile for a given mobile worker.

Interviewed organizations using Concur provided several examples of how moving to a platform ecosystem has benefited them. One organization spoke of the advantages of the Concur platform as follows: "We are getting a better view of our company's spend, and Concur is giving us leverage in procurement negotiations with preferred suppliers." Another organization noted that its employees appreciated Concur's partner network: "We are able to use several other apps that connect with Concur to their loyalty programs, which our employees like. Concur has done a really cool job of partnerships."

Another interviewed organization in Europe said that with Concur's VAT capabilities, it was avoiding a loss of more than \$40,000 per year.

As one APAC organization explained: "With Concur, we're seeing real time data as money is being spent, so whereas we previously had no visibility for the whole group, now we do; and weekly reports go to management and to our internal administrators."

Stage 5: Intelligent/Predictive Processes

This stage of maturity takes the platform ecosystem approach to its zenith. By utilizing a set of cognitive capabilities, expense management systems can provide predictive services that mitigate unplanned or needless expenses before they happen. Expense management becomes more than a reporting function; predictive processes drive smarter employee and company policy-based decision making. For instance, many times, mobile workers will incur substantial mobile device roaming charges when traveling between countries. The Concur platform offers the capability to link a travel itinerary to a third-party mobile data management service via an expense function that provides pre-trip alerts asking a user to switch data plans. These types of predictive functions will quickly become the norm in travel and expense management but can be delivered only as part of a larger ecosystem. While the automation of TEM processes as described in stage 1 will make the process faster and more efficient, only data derived from predictive software can identify new business opportunities and empower smarter employee decisions.

FINANCIAL BENEFITS ANALYSIS

IDC interviewed eight Concur customers to understand how they are leveraging the company's business travel and expense management solutions to create business value. These organizations described making their travel and expense management operations more mature with Concur, achieving substantial value in their investment in Concur as a result. Organizations using Concur interviewed for this study have generally advanced from stages 1 and 2 and have reached at least stage 3 of travel and expense reporting maturity as described previously and are making inroads toward achieving benefits by leveraging Concur's platform ecosystem (stage 4) and intelligent/predictive processes (stage 5).

Firmographics

The eight organizations interviewed by IDC range in size from 118 employees to 20,000 employees, with an average employee base of 6,800. The clients represent the North America, EMEA, and APAC regions and reflect the experiences of organizations from a variety of industries, with a unifying characteristic of having mobile workers who travel often for their jobs. These organizations are making substantial use of Concur, with an average of 1,938 and 2,238 users of its business travel and expense reporting solutions, respectively (see Table 1).

TABLE 1

Firmographics of Interviewed Organizations Using Concur

	Average	Range
Number of employees	6,800	118–20,000
Number of IT staff	148	3–400
Number of IT users (internal)	5,100	116–17,100
Number of Concur users by activity type		
Business travel booking and reporting	1,938	0–9,000
Expense reporting	2,238	118–6,500
Invoicing	28	0–120
Regions	North America, EMEA, and APAC	
Industries	Healthcare, technology, apparel, financial services, consulting, engineering, and energy	

Source: IDC, 2016

Business Value of Concur

Organizations using Concur reported achieving substantial business value by becoming more mature in how they handle business travel and expense management. Based on interviews with these organizations, IDC projects that they will achieve annual benefits worth an average of \$1.19 million per organization (\$23,400 per 100 users) over three years by:

- **Improving staff productivity.** Using Concur saves staff substantial time, thanks to automation, ease of use, improved processes, and availability on mobile devices. IDC projects that staff will save time with an average value of \$728,200 per year per organization (\$14,400 per 100 users) over three years.
- **Requiring less staff time to support.** Transitioning from nonautomated travel and expense management environments to Concur has enabled these organizations to substantially reduce the amount of staff time needed to support these operations. IDC puts the value of these time savings at an average of \$237,600 per year per organization (\$4,700 per 100 users) over three years.
- **Reducing travel-related costs.** Moving to Concur has allowed these organizations to reduce travel-related costs by having greater visibility into employee spending, reducing unjustified payouts, and limiting the potential for fraudulent activities. IDC calculates that these organizations will reduce their travel-related costs by an average of \$122,000 per year per organization (\$2,400 per 100 users) over three years.
- **Minimizing risk associated with travel and expense management.** Using Concur has made invoicing and auditing operations more efficient for several of these organizations. IDC projects that these efficiencies will have an average value of \$97,300 per year per organization (\$1,900 per 100 users) over three years.

Improving Staff Productivity and Employee Satisfaction with Concur

Organizations interviewed by IDC described substantial reductions in the amount of time their employees must devote to planning travel and completing expense reports as they have moved up the business travel and expense management maturity curve with Concur. On average, these organizations have significant numbers of employees who travel regularly for business, and some of the organizations have many employees who travel on a weekly basis or even more frequently. With Excel-based and manual travel and expense management processes, these organizations found that too much staff time was being spent on these administrative processes rather than creating value for their organizations.

Table 2 shows that Concur is saving these employees substantial time in both planning travel and creating expense reports. For business travel, Concur saves time through flexibility in terms of arranging trips and then also by making the approval and compliance aspects of booking business travel less burdensome. For expense reports, Concur has streamlined the process and made it much more user friendly. Organizations acknowledged that their legacy solutions for handling expenses demanded too much employee time and simply did not support employees or organizations at the level needed.

By becoming more mature and moving away from Excel-based and manual processes to cloud-based Concur, these organizations are saving an average of 6.1 hours and 4.1 hours per year per employee on travel planning and expense reporting, respectively. Beyond these time savings, interviewed organizations referenced the value of providing their employees with a tool that improves their job satisfaction: With Concur, employees can take care of expenses much closer to real time, plan travel or report expenses on mobile devices while they are traveling, and reduce the stress and hassle of planning and creating expense reports. For employees, many of whom are constantly working with

clients or traveling, the less tangible benefits of having a more robust and user-friendly travel and expense management solution should not be underestimated.

TABLE 2

Time Savings from Efficiencies Realized with Concur

	Before Concur	With Concur	Difference	Change
Travel planning				
Number of employees using Concur	1,938	1,938		
Number of business trips per Concur user per year	18	18		
Time per business trip planning (minutes)	42	21	21	49%
Time per year per employee using Concur for travel planning (hours)	12.5	6.4	6.1	49%
FTE time savings on travel planning per year (hours)	12.8	6.6	6.3	49%
Expense reports				
Number of employees using Concur	2,238	2,238		
Number of expense reports per Concur user per year	11	11		
Time per expense report (minutes)	32	9	23	70%
Time per year per employee using Concur for expense reports (hours)	5.8	1.7	4.1	70%
FTE time savings on expense reports per year (hours)	6.8	2.0	4.8	70%

Source: IDC, 2016

Reducing Support Time Requirements for Travel and Expense Management with Concur

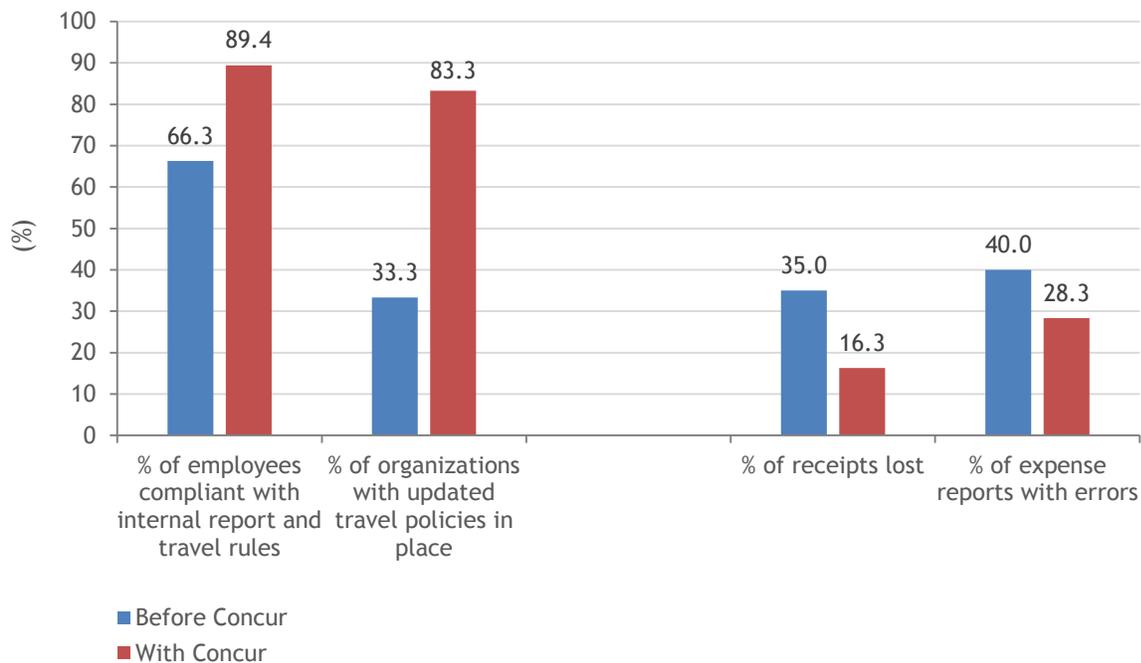
Interviewed organizations also reported that they are reducing the amount of staff time needed to support travel planning and expense reporting operations by becoming more mature with Concur. Excel-based and manual processes often require substantial amounts of employee time to transfer and enter data into organizations' ERPs, creating a significant additional cost for interviewed organizations. With Concur in place, these organizations have reduced the amount of staff time needed to support their business travel and expense management operations while also avoiding hires they otherwise would have had to make to support growth. IDC calculates that with Concur, interviewed organizations will require an average of 47% less staff time to process business travel and expense reports.

Optimizing Travel-Related Costs with Concur

In addition to employee time savings in planning business travel and filing expense reports, interviewed organizations noted that they are achieving cost savings as a result of increasing their travel and expense management maturity with Concur. These cost savings are the result of increased visibility into costs incurred during employee travel and client entertainment, the improved ability to negotiate with travel vendors, and ensuring that reimbursements are made properly. Concur customers reported that they have achieved better employee adherence to travel- and expense-related policies and reduced the frequency of lost receipts. These types of improvements not only result in cost savings but also minimize the amount of employee time spent looking for receipts and trying to determine compliance with policies (see Figure 2).

FIGURE 2

Key Performance Metrics: Business Travel and Expense Management



Source: IDC, 2016

Reducing Risk with Concur

Several organizations are using Concur's cloud-based services for invoices, in addition to business travel and expense management solutions. With Concur taking the place of more manual processes, these organizations are better able to provide external auditors the information they need to complete audits, saving both employee time and external auditor costs. Enhanced audit capabilities can also minimize the likelihood of incurring penalties for noncompliance, and one interviewed organization mentioned that it can more easily demonstrate that its expense reporting framework is more robust with Concur than with its previous solution.

ROI Analysis

IDC interviewed eight organizations using Concur's travel and expense management solutions and recorded their results to inform this study's analysis. IDC used the following three-step method for conducting the ROI analysis:

- **Gathered quantitative benefit information during the interviews using a before-and-after assessment.** In this study, the benefits included employee time savings and productivity gains, staff productivity improvements, and cost reductions.
- **Created a complete investment (three-year total cost analysis) profile based on the interviews.** Investments go beyond the annual costs of using Concur and can include additional costs related to the solution, including migrations, planning, consulting, configuration or maintenance, and staff or user training.
- **Calculated the ROI and payback period.** IDC conducted a depreciated cash flow analysis of the benefits and investments for the organizations' use of Concur over a three-year period. ROI is the ratio of the net present value (NPV) and the discounted investment. The payback period is the point at which cumulative benefits equal the initial investment.

Table 3 presents IDC's analysis of the average discounted benefits, discounted investment, and return on investment for the Concur customers interviewed for this study. Based on the analysis, IDC calculates that these organizations will invest a discounted average of \$480,000 (\$9,400 per 100 users) in Concur over three years, which IDC projects will return benefits worth a discounted average of \$2.78 million (\$54,900) over three years. For these organizations, these benefits and investment costs would result in an average three-year ROI of 482% and a payback period of 7.3 months.

TABLE 3

Three-Year ROI Analysis

	Per Organization	Per 100 Users
Benefit (discounted)	\$2.78 million	\$54,800
Investment (discounted)	\$0.48 million	\$9,400
Net present value	\$2.30 million	\$45,400
Return on investment	482%	482%
Payback period	7.3 months	7.3 months
Discount rate	12%	12%

Source: IDC, 2016

CHALLENGES/OPPORTUNITIES

During any market transformation, there will be clear challenges and opportunities. For Concur, challenges could come from point product start-up software providers that can offer simple expense management automation. These app vendors, often mobility focused, can drive simple functions and constant updates that *may seem* to be the same as what Concur offers. Other challenges could come from maintaining an organizational mindset that paper- or Excel-based expense management is "good enough," even as accounting staff are tasked to spend more time reconciling a larger pool of travel expenses against the general ledger. That said, Concur offers an end-to-end ecosystem of first-party and third-party capabilities an organization can engage with as it grows. Concur offers seamless integration into cloud-based accounting and existing ERP solutions in the client environment. And Concur has developed a set of predictive capabilities that can be utilized on a cost-effective basis to proactively manage a workforce-wide portfolio of travel expenses.

CONCLUSION

Automating a process is about making a transaction faster, but this white paper demonstrates that there is far more value beyond faster transacting. Utilizing a network of Concur platform partners in stage 4 of travel and expense management maturity, for instance, creates business value that does not exist in a process that relies solely on automation and basic reporting.

Value to Business Travelers: Employee Satisfaction and Safety

The reality is that the majority of business travelers today book travel outside of company systems, particularly if doing so provides a higher level of travel comfort or some other reward like frequent-flyer miles. With Concur, companies can extend their managed travel policy to include many suppliers in the airline, hotel, and restaurant industries so that employees still obtain corporate discounts and stay within policy. From a safety standpoint, business travel often leads to a duty-of-care concern, particularly as employees travel overseas. With Concur, companies can capture this information and know where their employees are at any given moment and can reach out in times of crisis. Traditionally, when people book outside of corporate systems, companies will not know this information, and security officers or human resources could spend hours or days figuring out where employees are staying or how to contact them.

Value to Financial Leaders: Gain Insight and Accurately Account for Employee Spend and Avoid Employee Turnover

For CFOs, the ability to gain insight into accurate accruals and spending, as well as utilize predictive capabilities, all of which occur beyond automation, fits with the modern mandate to manage an agile back office. For instance, Concur apps that can avoid costly expenses such as phone roaming charges and apps that help identify geographies in which to claim back VAT have already been highlighted in this white paper. Another example is being able to utilize Concur partnerships with visa companies that can automatically alert business travelers of passport expirations months in advance and also provide visa requirement alerts by reconciling that a traveler just booked a trip to a country requiring a visa.

Furthermore, by adopting a more sophisticated travel and expense management software solution, CFOs can mitigate common complaints among senior-level business travelers and reduce company exposure to costly employee turnover, particularly with roles that revolve around revenue generation.

Moving Expense Management Beyond Automation

IDC's research demonstrates the types of value that organizations can achieve by increasing their business travel and expense reporting maturity. The interviewed organizations using Concur have generally advanced from stages 1 and 2 and have reached at least stage 3 of travel and expense reporting maturity, which is enabling substantial time savings and efficiencies due to purpose-built applications and automation. Meanwhile, the organizations are also moving toward leveraging Concur's platform ecosystem (stage 4) and putting in place intelligent/predictive processes (stage 5) that create further employee efficiencies and opportunities for cost optimization. IDC concludes that because Concur has advanced capabilities beyond just automated software, organizations that use Concur are more likely than those that do not to benefit from the value of seamlessly moving from one stage to the next, particularly beyond stage 3.

APPENDIX

IDC's standard ROI methodology was utilized for this project. This methodology is based on gathering data from current users of Concur's travel and expense management solutions as the foundation for the model. Based on these interviews, IDC performs a three-step process to calculate the ROI and payback period:

- Measure the savings from reduced IT costs (staff, hardware, software, maintenance, and IT support), increased user productivity, and improved revenue over the term of the deployment.
- Ascertain the investment made in deploying the solution and the associated migration, training, and support costs.
- Project the costs and savings over a three-year period and calculate the ROI and payback for the deployed solution.

IDC bases the payback period and ROI calculations on a number of assumptions, which are summarized as follows:

- Time values are multiplied by burdened salary (salary + 28% for benefits and overhead) to quantify efficiency and manager productivity savings.
- Downtime values are a product of the number of hours of downtime multiplied by the number of users affected.
- The impact of unplanned downtime is quantified in terms of impaired end-user productivity and lost revenue.
- Lost productivity is a product of downtime multiplied by burdened salary.
- Lost revenue is a product of downtime multiplied by the average revenue generated per hour.
- The net present value of the three-year savings is calculated by subtracting the amount that would have been realized by investing the original sum in an instrument yielding a 12% return to allow for the missed opportunity cost. This accounts for both the assumed cost of money and the assumed rate of return.

Because every hour of downtime does not equate to a lost hour of productivity or revenue generation, IDC attributes only a fraction of the result to savings. As part of our assessment, we asked each company what fraction of downtime hours to use in calculating productivity savings and the reduction in lost revenue. IDC then taxes the revenue at that rate.

Further, because IT solutions require a deployment period, the full benefits of the solution are not available during deployment. To capture this reality, IDC prorates the benefits on a monthly basis and then subtracts the deployment time from the first-year savings.

Note: All numbers in this document may not be exact due to rounding.

About IDC

International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology, telecommunications and consumer technology markets. IDC helps IT professionals, business executives, and the investment community make fact-based decisions on technology purchases and business strategy. More than 1,100 IDC analysts provide global, regional, and local expertise on technology and industry opportunities and trends in over 110 countries worldwide. For 50 years, IDC has provided strategic insights to help our clients achieve their key business objectives. IDC is a subsidiary of IDG, the world's leading technology media, research, and events company.

Global Headquarters

5 Speen Street
Framingham, MA 01701
USA
508.872.8200
Twitter: @IDC
idc-insights-community.com
www.idc.com

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