

Xeeva is a Leader in SPARK Matrix: Spend Analytics, 2022



An Excerpt from Quadrant Knowledge Solutions
"SPARK Matrix: Spend Analytics, 2022"

SPARK Matrix Analysis of the Spend Analytics Application Market

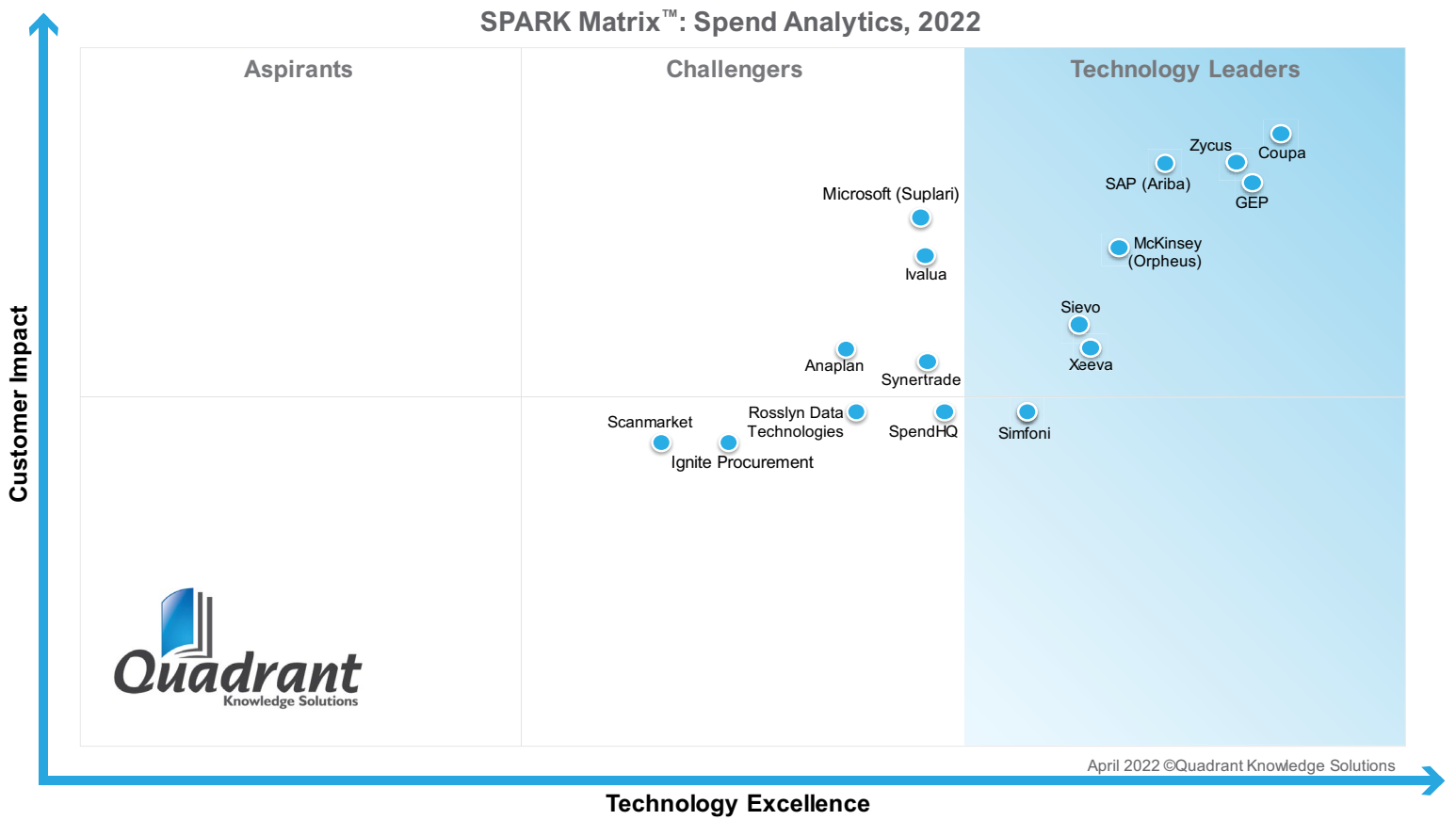
[Quadrant Knowledge Solutions](#) conducted an in-depth analysis of the major Spend Analytics vendors by evaluating their product portfolio, market presence, and customer value proposition. Spend Analytics market outlook provides competitive analysis and a ranking of the leading vendors in the form of a proprietary SPARK Matrix™. SPARK Matrix analysis provides a snapshot of key market participants and a visual representation of market participants. It provides strategic insights on how each vendor ranks related to their competitors based on their respective technology excellence and customer impact parameters. The evaluation is based on primary research including expert interviews, analysis of use cases, and Quadrant’s internal analysis of the overall spend analytics market.

Technology Excellence	Weightage	Customer Impact	Weightage
Sophistication of Technology	20%	Product Strategy & Performance	20%
Competitive Differentiation Strategy	20%	Market Presence	20%
Application Diversity	15%	Proven Record	15%
Scalability	15%	Ease of Deployment & Use	15%
Integration & Interoperability	15%	Customer Service Excellence	15%
Vision & Roadmap	15%	Unique Value Proposition	15%

“According to the SPARK Matrix analysis of the global Spend Analytics market, The Xeeva platform spend analytics software is ‘an application that automates the process of collecting, transforming, analyzing, and enriching of a firm’s end-to-end procurement spend data. The solution enables reduction in end-to-end procurement spend, mitigates contract compliance risks, assists in making appropriate sourcing decisions, tracks and benchmarks spend performance, and provides better visibility of expenditure data, resulting in improved supplier relations and increased productivity,” informs Sujan Thomas Mathew, analyst, Quadrant Knowledge Solutions. Sujan further adds, “Xeeva adds value to its customers by providing data and AI-driven spend management solutions that enable organisations to manage and optimize end-to-end spend processes from a single interface. The solutions assist organizations in gaining a comprehensive view of supplier and tail-spend consolidation opportunities in order to increase

profitability and meet revenue targets. Furthermore, the intuitive portal of the solutions allows organisations to capture documents, quotes, communications, pricing, POs, and receivers from a single location.”

Figure: 2022 SPARK Matrix™
 (Strategic Performance Assessment and Ranking)
 Global Spend Analytics Application Market



Xeeva's Capabilities in the Global Spend Analytics solution Market

Founded in 2014 and headquartered in Southfield, Michigan, Xeeva is a provider of AI-driven procurement software solutions. The company offers the XVA platform that enables next-level intelligence into every aspect of the procurement process such as recognition, solicitation, and evaluation, that aids organizations in leveraging data in new ways and reducing the spend. The XVA platform offers comprehensive capabilities that include procurement software, sourcing software, artificial intelligence, ai, machine learning, spend management, spend analytics, procure-to-pay, procurement, data enrichment, and supplier marketplace. The Xeeva products offer key spend analytics capabilities such as identifying new savings opportunities, reducing spend leakage, viewing consolidated spend across the entire enterprise, and gaining immediate value with item-level data classification.

Xeeva spend analytics provides new savings opportunities that allow organizations to generate adequate insights into the data via procurement analytics and identify cost-cutting opportunities. The analysis provides organizations with the information they need to make better decisions and set priorities. Furthermore, the platform helps users gain greater visibility into spend management by automatically identifying areas of opportunity for cost savings, efficiency, and optimizing spend leverage across suppliers. Xeeva spend analytics provides the capability to reduce spend leakage, allowing organizations to keep track of their indirect spend and view the asset for better insights and better decision-making across the procurement process. Xeeva spend analytics allows organizations to simplify, consolidate, manage, control, and conduct all spend-related activities in one place. Furthermore, the solution assists in gaining highly accurate and actionable insights that provide immediate ROI and cost savings across the enterprise. Xeeva spend analytics offers item-level data classification capability that allows organizations to identify, assess, and secure sensitive data across every data classification level. Additionally, it includes data classification that provides an interface for organizations to implement controls and procedures across data formats, structures, and storage technologies.

Analyst Perspective

Following is the analysis of Xeeva's capabilities in the global Spend Analytics market:

- Xeeva delivers value to its customers through its data- and AI-driven spend management solutions that help organizations efficiently manage and optimize end-to-end spend processes from a unified interface. The solutions aid organizations in comprehensively viewing the supplier and tail-spend consolidation opportunities to increase profitability and achieve revenue goals. In addition, the solutions' intuitive portal enables organizations to capture documents, quotes, communications, pricing, POs, and receivers from a single location.
- The XVA platform assists organizations in intelligently identifying savings opportunities to optimally create strategic sourcing plans. By automatically and intelligently classifying client-provided spend data, XVA displays assist organizations in gaining valuable insights. The Xeeva platform's intuitive, easy-to-use interface helps organizations seamlessly gain valuable spend insights. These insights help organizations more accurately and granularly analyze the data to make informed decisions.
- Xeeva's spend analytics can cater to a wide range of industry and user-specific use-cases, including dynamic dashboards, multi-source data consolidation, democratized, automatic analytics, and overall spend tracking. The company offers a wide range of tailored use-cases for both industry-specific and user-specific purposes. The Xeeva spend analytics applications can seamlessly cater to the needs of large & complex organizations. Xeeva offers out-of-the-box Xeeva API (SOAP, REST), flat files, custom codes, integrators & connectors for quick deployment & third-party ERP systems connections.
- From a geographical presence perspective, Xeeva has a strong presence in North America. From an industrial vertical perspective, Xeeva has a presence across various industry verticals, including industrial CPG, oil & gas, automotive, chemicals, energy & utilities, transportation, manufacturing, pharma, health & life science, and such others.

- Xeeva may face competition from well-established spend analytics vendors offering innovative technology and offering robust procurement solutions. However, with its easy-to-use, scalable solution and comprehensive functional capabilities, Xeeva is expected to gain significant market share in the spend analytics market.
- Concerning product strategy and roadmap, Xeeva intends to continue improving its solutions by incorporating leading technologies such as AI/ML, advanced analytics, and data science. As part of its 2021 roadmap, the company has enhanced its spend analytics solutions by adding seamless integration with customers' third-party ERPs, AI-powered item classification & matching, Purchase Price Variance (PPV) calculation, and more. The company has also added various features & functionalities, including automated addressable spend calculations and engaging record view displays.