November 30, 2011 | Updated: December 2, 2011

The Forrester Wave™: Enterprise Governance, Risk, And Compliance Platforms, Q4 2011

by Chris McClean
for Security & Risk Professionals

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As Leaders, BWise, MetricStream, IBM OpenPages, And RSA Archer Continue To Push The Envelope

by Chris McClean
with Stephanie Balaouras and Nicholas M. Hayes

EXECUTIVE SUMMARY

Innovation among top enterprise GRC platform vendors has kept up an impressive pace as vendors aim to stay one step ahead of their customers' own advancements in governance, risk, and compliance (GRC) programs. Of the 13 companies in Forrester's 59-criteria evaluation of enterprise GRC vendors, BWise, MetricStream, IBM OpenPages, and RSA Archer emerge as Leaders because of their strong vision of GRC value and ability to evolve quickly to address customers' changing needs. A large pack of Strong Performers follows this group — some right on their tail — with highly competitive products and leading capabilities in certain key areas. These include Mega, Thomson Reuters, Methodware, Compliance 360, Protiviti, SAP, ARC Logics, and SAS. Enablon is the lone vendor in the Contender category, with technical capabilities and vision enough to win deals against much more seasoned GRC competitors.

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NOTES & RESOURCES

Forrester conducted product evaluations in June 2011 and interviewed 13 vendor companies: ARC Logics, BWise, Compliance 360, Enablon, Mega, Methodware, MetricStream, IBM OpenPages, Protiviti, RSA Archer, SAP, SAS, and Thomson Reuters.

Related Research Documents

"Ten Priorities For Your Current And Future Compliance Program"
July 19, 2011

"Topic Overview: Governance, Risk, And Compliance"
March 14, 2011

"Market Overview: GRC Platforms"
November 9, 2010

"The Forrester Wave™: Enterprise Governance, Risk, And Compliance Platforms, Q3 2009"
July 1, 2009

CUSTOMERS STRETCH THE FUNCTIONS OF GRC AND VALIDATE THE PLATFORM APPROACH

In early 2011, we fielded an unexpected customer question: "Will enterprise GRC software deployments ever be on par with ERP?" While this was little more than amusing speculation, the question reflects the effectiveness with which GRC software has extended its reach into customer organizations — and the extent of potential growth that remains. And while it's unlikely that the average GRC implementation will reach the scope and scale of the average ERP implementation any time soon, several trends point to GRC software's increasing importance and expanding corporate presence:

1. **GRC metrics are increasingly seen as key indicators of business performance and stability.** At a steady pace, stakeholders including regulators, rating agencies, business partners, and investors have been asking for more and more intimate details about the risk and compliance posture of the companies with which they associate. Internally, different functions within these businesses are using risk and compliance data more often to evaluate the status of third-party relationships, process quality, and other aspects of business for which performance can be measured. In a survey of 121 reference customers supplied by vendors for this Forrester Wave evaluation, respondents reported using their GRC system to track metrics such as "project fitness," "process efficiency opportunities," and "board approval of the direction of travel."

2. **GRC customers are continuously finding new use cases for the software they license.** Users of GRC software are responsible for almost as much innovation as the GRC software vendors themselves. Applying standard capabilities such as risk and control documentation, policy management, workflow, and reporting, customers are molding their GRC platforms to support a variety of relevant domains. Beyond the 18 core GRC functions we asked about in our survey, customer references reported supporting "other" functions such as the management of "consultant activities," "enterprise process catalogs," and "affiliate oversight."

3. **GRC vendors are focusing more on their underlying platform technology.** To meet the increasingly diverse demands of GRC clients, vendors are actually beginning to shift away from packaged applications. Now they're focusing much more of their efforts on delivering platforms that customers can reconfigure and adjust to meet their needs. For that reason, this Forrester Wave evaluates capabilities such as workflow flexibility, user interface flexibility, data model extensibility, and ability to support new and changing market requirements.

The GRC Vendor Landscape Is Actually Growing More Diverse

Considering it's nearing the decade mark in its evolution, the GRC market defies the logic of vendor consolidation and functional standardization that we might expect. Although there have been significant acquisitions, they have mainly taken the acquired vendor products in different directions: more focused on IT infrastructure (e.g., RSA Archer), regulatory content (e.g., Thomson Reuters Paisley), or business analytics (e.g., IBM OpenPages). In addition, vendors from relevant market

segments such as environmental risk and compliance, hotline and case management, information security, and business process management continue to reach for GRC market footholds in order to take advantage of still untapped potential.

IT GRC And Enterprise GRC Are Much Closer But Still Separate Markets

Forrester continues to field inquiries from organizations interested in adopting a single GRC platform to manage risk and compliance efforts related to IT and enterprise domains. For many of them, there are viable solutions — vendors historically focused on enterprise GRC are supporting content like the Unified Compliance Framework and offering integration capabilities with security and IT management applications, while vendors historically focused on the IT GRC market are offering more enterprise-relevant content and delivering more product flexibility to support enterprise GRC functions.

However, even as the vendors demonstrate better capabilities and more implementations, the vast majority of vendor selection projects lean one direction or the other — reflecting the still substantial gap that exists in most organizations between the IT and enterprise GRC functions. Based on this distinction, Forrester conducted two simultaneous GRC platform Wave evaluations: one for enterprise and one for IT.

There are minor modifications in the criteria for these two Waves. For example, the enterprise GRC Wave evaluates audit management instead of asset management capabilities, and many of the criteria have more demanding score requirements to reflect the greater maturity of that market.

ENTERPRISE GRC PLATFORM EVALUATION OVERVIEW

To assess the state of the enterprise GRC platform market and determine how the vendors stack up against each other, Forrester conducted a rigorous evaluation of top vendors in the space.

The Evaluation Focused On Breadth And Depth Of Capabilities And Soundness Of Strategy

After considering past research, user needs, requests for proposals, and vendor and expert input, Forrester developed a comprehensive set of 59 evaluation 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 GRC product offering. The sets of capabilities evaluated in this category are: content management, risk and control management, workflow management, GRC management and analytics, support for IT GRC, support for audit management, GRC domain support, technical functionality, and client reference scores.

- **Strategy.** A vendor's position on the horizontal axis indicates the strength of its GRC strategy, with specific criteria including company vision and strategy, product vision and strategy, and support for governance, risk, and compliance professionals.

- **Market presence.** The size of the vendor's bubble on the chart indicates its market presence, which Forrester measured based on the company's financial viability, customer base, staff size, partnerships, and global presence.

Evaluated Vendors Demonstrated The Largest Market Presence And Competitive Success

Forrester included 13 vendors in the assessment: ARC Logics, BWise, Compliance 360, Enablon, IBM OpenPages, Mega, Methodware, MetricStream, Protiviti, RSA Archer, SAP, SAS, and Thomson Reuters. Each of these vendors has (see Figure 1):

- **Broad GRC capabilities for enterprise risk and compliance professionals.** All vendors in this evaluation have the capabilities to meet the broad requirements of enterprise governance, risk, and compliance professionals.

- **More than 150 licensed customers using the vendor's GRC solution.** All of the evaluated vendors reported more than 150 GRC customers, provided examples of customers using the platform for multiple functions of enterprise GRC, and submitted at least five customer references to participate in the Forrester Wave customer survey.

- **A significant level of interest from Forrester clients.** All of the evaluated vendors have established themselves as relevant GRC competitors, and they continue to show up in requests for proposal, Forrester customers' inquiries, and other competitive situations.

Figure 1 Evaluated Vendors: Product Information And Selection Criteria

Vendor	Product evaluated	Product version evaluated	Version release date
ARC Logics	ARC Logics	R1-2011	March 2011
BWise	BWise	v4.1.2	December 2010
Compliance 360	Compliance 360	v20.11	April 2011
Enablon	Enablon GRC Suite	v6.0	January 2011
IBM OpenPages	IBM OpenPages Platform	v6.01	January 2011
Mega	Mega Suite for GRC	v3.3	December 2010
Methodware	ERA Kairos	v8.0	March 2011
MetricStream	MetricStream GRC Platform	v6.0	March 2010
Protiviti	Governance Portal	v3.10	April 2011
RSA Archer	RSA Archer eGRC Platform	v5.0.6	December 2010
SAP	SAP BusinessObjects Process Control and SAP BusinessObjects Risk Management	v10.0	December 2010
SAS	SAS Enterprise GRC	v4.3	December 2010
Thomson Reuters	Thomson Reuters Accelus Enterprise GRC	v4.3	June 2011

Vendor selection criteria

Broad GRC capabilities for enterprise risk and compliance professionals. All vendors in this evaluation have the capabilities to meet the broad requirements of enterprise governance, risk, and compliance professionals.

More than 150 licensed customers using the vendor's GRC solution. All of the evaluated vendors reported more than 150 GRC customers, provided examples of customers using the platform for multiple functions of enterprise GRC, and submitted at least five customer references to participate in the Forrester Wave customer survey.

Significant thought leadership and mindshare. All of the evaluated vendors have established themselves as relevant GRC competitors, and they continue to show up in requests for proposal, Forrester customers' inquiries, and other competitive situations.
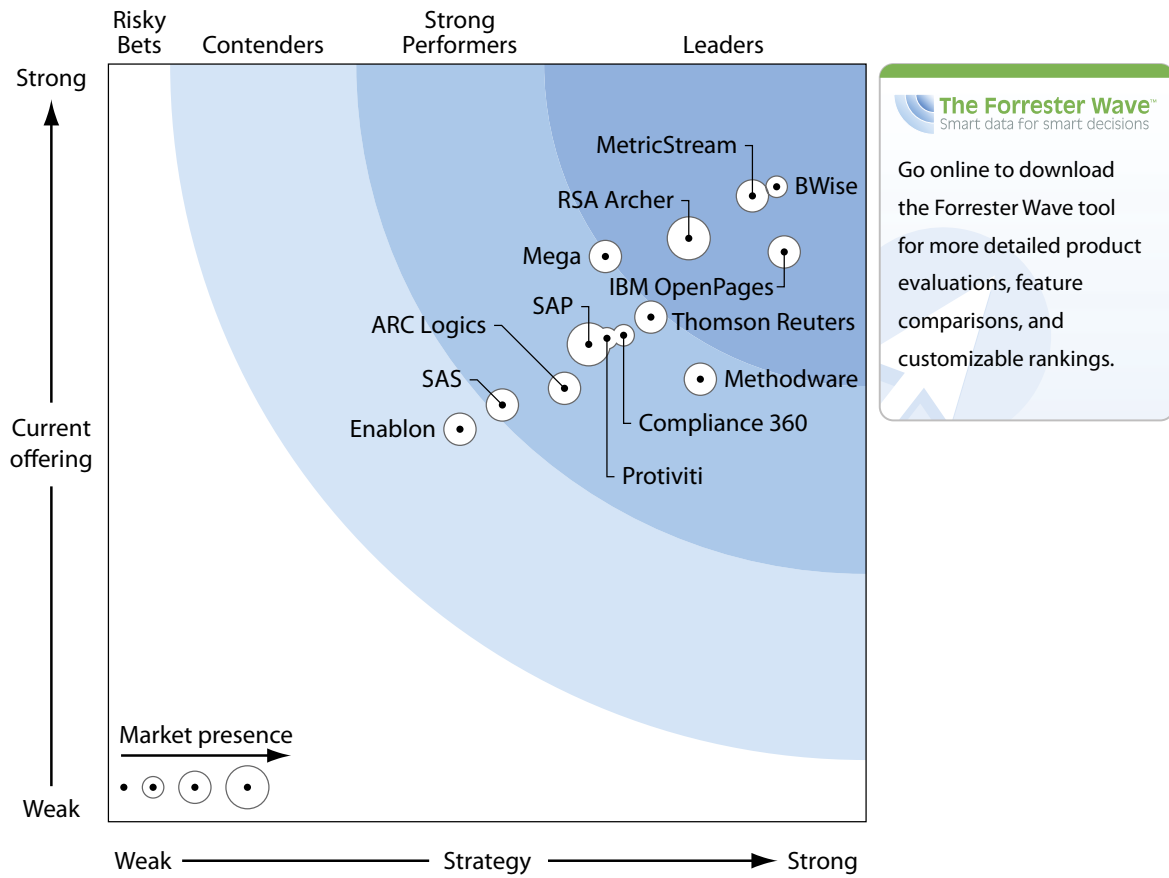
Source: Forrester Research, Inc.

EVALUATION ANALYSIS

The evaluation uncovered a market in which (see Figure 2):

- **BWise, MetricStream, IBM OpenPages, and RSA Archer are Leaders.** These vendors continue to push forward aggressively with product development and strong go-to-market strategies. They demonstrate a strong vision of the value GRC offers to customer organizations, which is helping them extend their platforms in unique ways not emulated by other leaders or other top competitors in the GRC market.

- **Eight vendors are Strong Performers.** They are ARC Logics, Compliance 360, Mega, Methodware, Protiviti, SAP, SAS, and Thomson Reuters. These vendors represent an extremely diverse mix of company size, background, and length of time competing in the GRC space. All of them are relevant to a number of different GRC functions, and in many cases, they are top competitors in several key GRC areas.

- **Enablon is a Contender.** Enablon is one of the newest competitors in the GRC platform market, but with a solid background in sustainability and environmental risk and compliance management, the vendor has the core elements needed to be competitive in the GRC space.

This evaluation of the enterprise GRC platform market is intended to be a starting point only. We encourage readers to view detailed product evaluations and adapt the criteria weightings to fit their individual needs through the Forrester Wave Excel-based vendor comparison tool.

Figure 2 Forrester Wave™: Enterprise GRC Platforms, Q4 '11

Source: Forrester Research, Inc.

Figure 2 Forrester Wave™: Enterprise GRC Platforms, Q4 '11 (Cont.)

	Forrester's Weighting	ARC Logics	BWise	Compliance 360	Enablon	IBM OpenPages	Mega	Methodware
CURRENT OFFERING	50%	2.86	4.19	3.21	2.59	3.76	3.73	2.99
Content management	15%	4.25	3.90	3.45	2.65	3.90	3.25	2.35
Risk and control management	15%	2.40	5.00	2.55	2.55	4.40	4.40	3.00
Workflow management	10%	2.50	4.00	2.50	2.50	4.00	3.00	3.50
GRC management and analytics	15%	1.25	4.75	2.75	2.50	4.00	4.50	4.00
Support for IT risk and compliance	5%	3.40	3.40	2.20	1.00	3.40	2.20	1.00
Support for audit management	5%	3.80	3.35	3.60	2.65	2.65	3.95	2.65
GRC domain support	5%	3.50	4.00	4.00	3.00	3.50	3.00	2.50
Technical functionality	10%	2.50	4.20	3.40	2.30	3.80	3.50	2.70
Customer references	20%	3.20	3.90	4.10	3.10	3.30	4.00	3.30
STRATEGY	50%	3.01	4.41	3.40	2.32	4.46	3.28	3.84
Company vision and strategy	35%	2.85	4.40	3.55	2.45	4.70	3.85	4.25
Product vision and strategy	35%	2.75	4.55	3.60	2.45	4.40	2.95	4.15
Support for GRC roles	30%	3.50	4.25	3.00	2.00	4.25	3.00	3.00
MARKET PRESENCE	0%	3.73	2.88	2.02	3.17	3.36	3.19	3.23
Financial viability	30%	4.15	2.65	2.15	2.65	3.80	2.30	2.70
Customer base	25%	4.40	3.70	2.30	3.30	2.70	2.90	3.20
Staff size	15%	2.30	2.35	1.65	4.00	4.00	4.10	2.30
Partnerships	15%	3.00	3.00	3.00	3.00	3.00	5.00	5.00
Global presence	15%	3.90	2.40	0.70	3.30	3.30	2.70	3.50

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

Source: Forrester Research, Inc.

Figure 2 Forrester Wave™: Enterprise GRC Platforms, Q4 '11 (Cont.)

	Forrester's Weighting	MetricStream	Protiviti	RSA Archer	SAP	SAS	Thomson Reuters
CURRENT OFFERING	50%	4.13	3.19	3.85	3.15	2.75	3.33
Content management	15%	4.40	3.00	3.95	2.80	2.80	2.80
Risk and control management	15%	4.40	3.00	3.30	3.60	3.60	3.65
Workflow management	10%	5.00	3.00	4.50	2.50	2.00	3.50
GRC management and analytics	15%	3.00	3.50	2.50	4.25	4.25	3.50
Support for IT risk and compliance	5%	5.00	2.20	5.00	3.00	1.20	2.20
Support for audit management	5%	4.30	4.65	2.90	2.75	1.00	4.65
GRC domain support	5%	4.50	3.50	5.00	2.00	2.00	3.00
Technical functionality	10%	4.50	2.10	4.70	2.30	2.20	3.30
Customer references	20%	3.60	3.70	4.10	3.40	2.60	3.30
STRATEGY	50%	4.25	3.29	3.83	3.17	2.60	3.58
Company vision and strategy	35%	4.45	3.45	4.55	3.60	1.85	3.30
Product vision and strategy	35%	4.25	3.15	3.40	3.10	3.00	3.70
Support for GRC roles	30%	4.00	3.25	3.50	2.75	3.00	3.75
MARKET PRESENCE	0%	3.34	2.74	4.26	4.07	3.43	3.85
Financial viability	30%	3.15	2.70	5.00	3.45	3.70	3.80
Customer base	25%	2.90	2.00	4.20	3.80	2.30	4.70
Staff size	15%	4.65	3.10	4.70	4.70	4.30	4.00
Partnerships	15%	3.00	3.00	5.00	5.00	3.00	3.00
Global presence	15%	3.50	3.40	1.70	4.20	4.30	3.20

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

Source: Forrester Research, Inc.

VENDOR PROFILES

The Leaders Are Extending The Boundaries Of How GRC Brings Value

- **BWise.** BWise continues to demonstrate why it has consistently been one of the strongest vendors in the GRC market, displaying a robust platform with a range of new product features since our previous evaluation. BWise scored a 5.00 across all four risk and control management subcriteria, displaying flexible and customizable risk and control measurement features, the ability for users to map business processes to relevant risk and compliance objects, and new continuous control monitoring features that separate the product from other traditional GRC competitors. BWise finds itself competing now against much larger companies that have entered the GRC space through acquisition. The Netherlands-based vendor still earned a top score for its sustainability of competitive advantage, however, because its vision, focus, and ability to innovate are among the best in the industry.

- **MetricStream.** MetricStream's breadth of capabilities and product flexibility have helped it solidify its position as a GRC Leader. The company's go-to-market strategy has always been among the most aggressive in the GRC space, and this approach continues to pay off as it brings aboard new clients representing a wide range of vertical and functional needs. MetricStream scored extremely well in the content management and risk and control management fields of our evaluation, due to strong document management and collaboration features as well as configurability in support of different risk methodologies. The company's product road map includes improvements to the platform's underlying functionality, flexibility, integration capabilities, and content, and its go-to-market strategy includes several elements unique among its top competitors.

- **IBM OpenPages.** The OpenPages platform remains one of the most consistently strong enterprise GRC platforms on the market today. The company's vision is to enable senior management to make strategic risk and reward decisions to improve business performance and reduce exposure to risks and loss on investments. The OpenPages platform's GRC management and analytics features are just one example of where this mission will play out. The product continues to leverage IBM Cognos' powerful reporting capabilities with report templates and dashboards that users can configure and share in numerous platforms such as mobile devices or embedded enterprise business applications. With the addition of IBM's other analytics technologies, the platform will offer increasingly more support for governance, risk, and compliance executives. While it may take some time to fully integrate with other IBM technology, OpenPages is in a strong position to maintain and grow its long-running leadership.

- **RSA Archer.** The acquisition by EMC RSA gave a strong boost to Archer's already considerable momentum. With solid technical functionality and a satisfied customer base, Archer made the leap into the Leaders category in this year's evaluation. The company's platform is highly configurable with an intuitive and easy-to-navigate interface, and its ability to facilitate customer-led development sets it apart from competitors. The RSA acquisition gave Archer greater access to a number of IT security and data governance technologies, and while these opportunities will likely lead to less overall focus on enterprise GRC domains, the company's ability to compete in the overall GRC market should continue to increase. Look for RSA Archer to more heavily leverage the Archer Community to foster collaboration among customers and employees, while it also works to enhance international and localized capabilities.

The Strong Performers Show Great Functionality And Impressive Customer Successes

- **Mega.** Mega continues its steady climb up the ladder toward the top echelon of GRC venders, just slightly missing the Leader category in this evaluation. The company's GRC has excellent risk and control management capabilities, and its GRC management and analytics functionality is among the best. Mega's vision of the market centers on the correlation between holistic GRC programs and enterprise architecture (EA) maturity, and the company has made great strides integrating its GRC platform with its leading EA and business process analysis (BPA) technologies. Mega's

success may depend on its ability to bring customers along with this vision, but early use cases and customer feedback predict this will happen. Mega outlines a detailed product road map with plans to strengthen risk quantification, assessment consolidation, and document management capabilities, all of which are expected to improve the company's ability to compete.

· **Thomson Reuters.** Thomson Reuters offers one of the premier audit management platforms in the enterprise GRC market, and the company's GRC offerings continue to show good depth. A perennial leader of the GRC market since before the market had a name, some may be surprised to see it fall short of this category in this evaluation. This can largely be explained by Thomson's current focus on acquiring top risk and compliance vendors and joining them in what could ultimately be combined content and functionality offerings unmatched in the GRC market. The ability to integrate these offerings will determine how long before it can achieve this potential.

· **Methodware.** Although Methodware has been focused primarily on small and medium-size enterprises as its target market up to this point, it's currently shifting its strategy and technical capabilities to target larger companies and contracts. With the rollout of the new ERA Kairos platform and its stable relationship with its parent company, Jade Software, Methodware is able to better serve its current client base while also enhancing the product to offer a scalable, flexible platform for very large implementations. Partnerships remain a key to the vendor, and it's far ahead of almost all competitors in the global diversity of its customers. In the near future, Methodware plans to focus its R&D on user experience, performance, and further enhancements to the platform's underlying functionality.

· **Compliance 360.** By successfully targeting healthcare and insurance organizations, Compliance 360 has been a long-standing, profitable player in the GRC space since 2004. Although Compliance 360 doesn't offer the same breadth of capabilities as some of the other enterprise GRC vendors, it is able to provide specific depth and functionality in the fields important to its clients, most notably content management. Compliance 360 earned the highest customer satisfaction scores in our evaluation, including top marks for vendor relationship. The company's product road map will focus on enhanced audit management features and look to implement more advanced analytics.

· **Protiviti.** Protiviti offers a unique perspective in the enterprise GRC market with its strong consulting background, delivering especially impressive technical capabilities in risk and control management and audit management. The company also continues to innovate and develop new content-based offerings for its Governance Portal product, which is capable of addressing a variety of GRC requirements for customers. Protiviti offers a differentiating value to clients through its combination of risk management expertise and an increasingly competitive GRC platform. Protiviti will continue to build on its core audit, risk, and control management strengths while working on further integration with external and internal systems, including working with partners to deliver regulatory compliance content.

· **SAP.** SAP emphasizes the value of automation and cost reduction to bring its growing GRC capabilities to its large customer base and beyond. SAP has demonstrated strong commitment to GRC, dedicating substantial resources to support sales, marketing, development, and implementations. SAP offers sophisticated risk and compliance reporting and scenario modeling features, and the company's BusinessObjects technology gives it a substantial advantage. SAP plans to enhance the delivery of risk and compliance and adopt a broader set of automated controls and analytics to remain true to its core vision of cost reduction through automation. As long as SAP's commitment to GRC solutions remains steady, it should continue to strengthen its ability to compete in the market.

· **ARC Logics.** Wolters Kluwer has assembled a long list of GRC offerings into its ARC Logics business through a number of acquisitions. Among these acquired products, the business currently markets its heavyweight TeamMate suite of audit management products along with Axentis, a SaaS GRC platform boasting some of the largest implementations across verticals, including pharmaceuticals and healthcare. ARC Logics' vision is to help clients maximize the effectiveness and efficiency of their audit, risk, and compliance programs. Its future position in the market will hinge on how well it's able to integrate these and several other product vendor acquisitions in order to complement Wolters Kluwer's deep library of legal and regulatory content and services.

· **SAS.** SAS aims to enable customers to make better business decisions and reduce risks to help strengthen overall corporate value. The company's advanced analytics are among the best in the industry, giving customers risk modeling, scenario analysis, and other highly complex capabilities unmatched by other GRC competitors. The company has invested substantial resources to build a GRC platform that can integrate with a wide range of other SAS products, giving existing customers a wide range of additional offerings. As SAS is still an early entrant into the enterprise GRC market, it's too difficult to predict how well it will be able to compete with some of the more seasoned players in the long term; however, the company has a solid vision and strategy to take advantage of future opportunities.

The Contender Has The Capabilities And Flexibility To Challenge Seasoned Competitors

· **Enablon.** Despite its relatively recent entrance into the GRC market, Enablon continues to gain traction. Enablon has a strong background in sustainability and environmental management, and the company is successfully translating these capabilities to address broader GRC needs. Although the company doesn't have a well-known brand in the enterprise GRC market yet, strong execution of its vision and strategy of enabling governance throughout customer organizations will likely help Enablon extend its GRC market presence over the next few years.

NOTEWORTHY SPECIALISTS

One of the most difficult aspects of the GRC Wave was to narrow the list of participating vendors. There are dozens of other vendors with GRC platform capabilities that are also relevant to the space and may be worth consideration depending on customer requirements. Examples include Active Risk — formerly Strategic Thought Group — for sophisticated project and operational risk programs, Cura Software for enterprise risk and controls management, and Qumas for quality and compliance management.[1] Each of these vendors has fared well in previous Forrester GRC Waves and are still important to the market. Oracle is also a relevant vendor with a suite of GRC products, but once again the company declined to submit them for evaluation in the Forrester Wave.

SUPPLEMENTAL MATERIAL

Online Resource

The online version of Figure 2 is an Excel-based vendor comparison tool that provides detailed product evaluations and customizable rankings.

Data Sources Used In This Forrester Wave

Forrester used a combination of two data sources to assess the strengths and weaknesses of each solution:

- **Vendor surveys.** Forrester surveyed vendors on their capabilities as they relate to the evaluation criteria. Once we analyzed the completed vendor surveys, we compiled the results to supplement our analysis.

- **Product demos.** We asked vendors to conduct demonstrations of their product's functionality. We used findings from these product demos to validate details of each vendor's product capabilities.

The Forrester Wave Methodology

We conduct primary research to develop a list of vendors that meet our criteria to be evaluated in this market. From that initial pool of vendors, we then narrow our final list. We choose these vendors based on: 1) product fit; 2) customer success; and 3) Forrester client demand. We eliminate vendors that have limited customer references and products that don't fit the scope of our evaluation.

After examining past research, user need assessments, and vendor and expert interviews, we develop the initial evaluation criteria. To evaluate the vendors and their products against our set of criteria, we gather details of product qualifications through a combination of lab evaluations, questionnaires, demos, and/or discussions with client references. We send evaluations to the vendors for their review, and we adjust the evaluations to provide the most accurate view of vendor offerings and strategies.

We set default weightings to reflect our analysis of the needs of large user companies — and/or other scenarios as outlined in the Forrester Wave document — and then score the vendors based on a clearly defined scale. These default weightings are intended only as a starting point, and we encourage readers to adapt the weightings to fit their individual needs through the Excel-based tool. The final scores generate the graphical depiction of the market based on current offering, strategy, and market presence. Forrester intends to update vendor evaluations regularly as product capabilities and vendor strategies evolve.

ENDNOTES

[1] With so many vendors bearing such little resemblance to each other, the market for GRC software defies logic. Vendors from diverse backgrounds began coming head-to-head with each other to compete for lucrative Sarbanes-Oxley compliance deals eight years ago, but as that market tapered off, the vendors have started to diverge once again. Of the roughly 20 most competitive GRC vendors, the specialized nature of their core competencies means that each vendor has only three to four primary competitors that they come up against on a regular basis. See the November 9, 2010, "Market Overview: GRC Platforms" report.

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