

Knowledge Brief

Quadrant Knowledge Solutions

Zoho is Leader in SPARK Matrix: Project and Portfolio Management, 2022



An Excerpt from Quadrant Knowledge Solutions
“SPARK Matrix: Project and Portfolio Management, 2022”

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Quadrant Knowledge Solutions defines “Project & Portfolio Management (PPM) tools which offers centralized management of an organization’s current and planned projects. It enables project managers and stakeholders to estimate, monitor, control and manage projects to ensure alignment with organization’s operational & financial goals and minimize risk. PPM ensures enhanced data sharing, collaboration and interaction across teams and managers.”

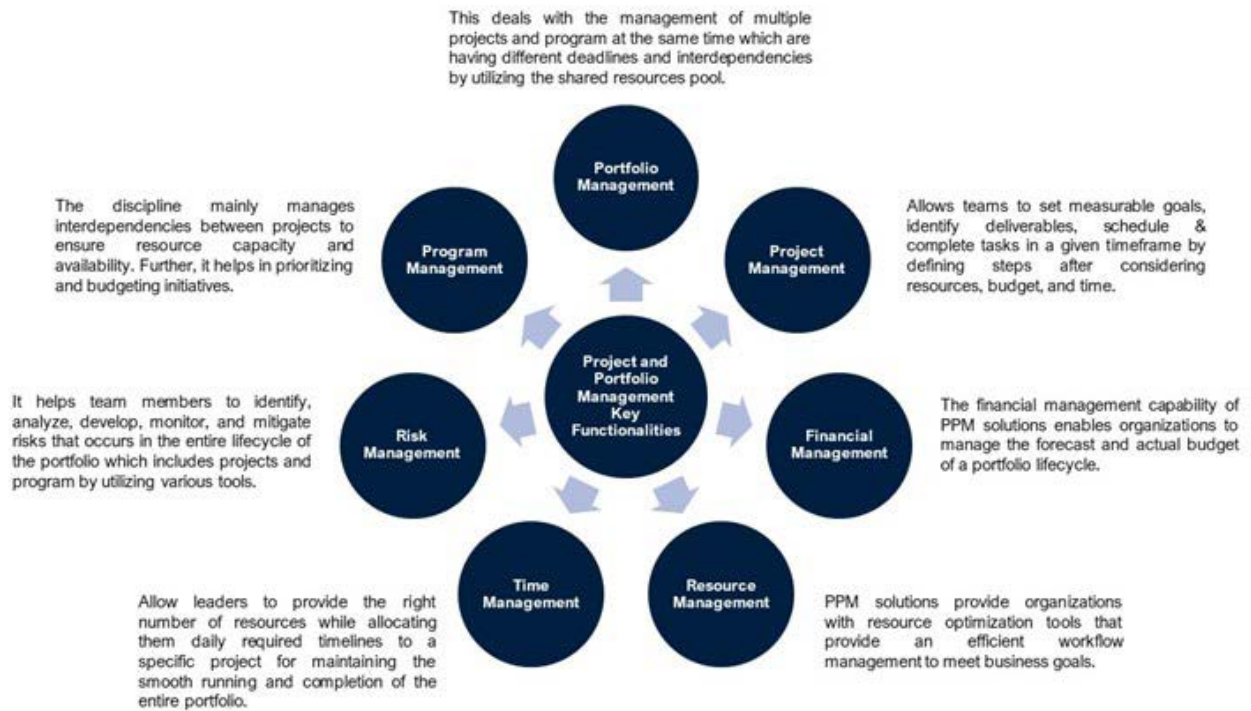
PPM solutions allow organizations to categorize several projects into a single portfolio that outlines and maintains reports of different project’s objectives, risks, forecast, costs, and resources. The PPM solution enables to gather valuable information and allows to sort out critical sets of data for an organization’s projects which provides business value and alignment to strategies. It becomes necessary for an organization to maintain a portfolio when they run various projects and simultaneously, to help and align the projects with the organizations’ goals and objectives. The growth in the adoption of cloud-based PPM solutions by organizations is expected to increase the portfolio market size. These solutions are integrated with the enterprise’s application to provide remote access and tracking, real-time data analytics, and automated scheduling. Additionally, the performance and benefits gained from each project are crucial, and hence the impact of each project on the portfolio is equally important.

PPM solution enables to provide projects with a descriptive document that includes timeframe, cost, and business objectives. It also allows to keep regular evaluation of projects as to ensure that the projects are on track. So, that enables the selection of appropriate resources and teams for the projects. The PPM solution provides an agile environment that breaks a project into several phases. Further, which enables them to get tested, modified, and controlled in each phase so that it becomes easy for project managers to prioritize project phases on time and thus saving organizations costs. The agile feature of the solution also enables organizations to reduce project failures and also provides privacy and security of the project’s data.

The global organizations are struggling more with the complexity of the project, program, and product delivery in the times of remote work and distributed task executions by employees. The PPM tools also manages IT PPM, workforce

management, new product development of capital projects, and engineering. The PPM solutions providers offers intuitive tools to manage work and projects. with customizable calendars and dashboards, an overview of tasks, project lifecycle, and portfolio analytics. Furthermore, the PPM solution also enables to provide collaboration across teams of different departments and better client and resource management, especially to create and share custom reports with the client. It also enables integration with various enterprise applications with ease and provides flexible scalability for growing the project teams' sizes.

Figure: Description of Project and Portfolio Management Functionalities



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Market Drivers

- The project and portfolio management (PPM) vendors focuses on agile/hybrid methods for prioritization of organizations' operations and planning to achieve business outcomes.
- A PPM platform offers strategies for execution alignment and management as the organization's demand and usage change from a project-based approach to a product-based approach.
- The primary growth driver for an increased demand for PPM platform are allowing standardized enterprise portfolio and decision-making team to convert more products to agile while also focusing on increasing hybrid methods.
- Quadrant's analysts believe that PPM platform are satisfying the increasing needs of organizations to improve the business outcomes by identifying customer expectation, agile planning, prioritizing, and execution of programs, projects, products by offering high value while also managing the scope and responsibilities of organizations teams from executive-level to upper-level role.

Technology Trends

The technology trends that are driving the growth of the project and portfolio management market are:

- Increasing focus on agile/hybrid project management approach and multi-platform readiness solution.
- Vendors will be offering project, program, and product management for integrating digital products or program.
- Vendors are focusing on offering product-centric approach while collaborating with digital product managers in business areas.
- Traditional PPM vendors are adopting advance technologies like artificial intelligence, robotic process automation (RPA), machine learning, and natural language processing (NLP) in its platform.
- PPM vendors are acquiring and collaborating with other technology providers like information technology service management (ITSM), application lifecycle management (ALM), enterprise resource planning (ERP), customer relationship management (CRM), sales force automation (SFA), and others to offer advance capabilities in its offering.
- Vendors will offer support for dedicated mobile applications available on Google Play and Apple Store with synchronization feature that automatically updates.
- Vendors are offering PPM platform that can support and satisfy the needs of the portfolio level, execution level, and agile development level users.
- The platform is supporting distinct use cases which includes IT PPM, enterprise-wide PPM, reporting PPM, and collaborative PPM.
- Vendors PPM offering are shifting towards SaaS and cloud services to provide enterprise-level scalability.

- Greater emphasis on change management, user management, security, and integration with third-party solutions.
- PPM vendors are moving towards offering strategic portfolio management tools to project leaders and PMOs (Project Management Office) which allows prioritizing projects that matter most, offer scenario-based analysis, roadmaps to guide investments, understand dependencies, and make communication plans.

Market Direction of Project and Portfolio Management

With the emergence of the latest digital trends such as AI, ML, and robotic process automation (RPA), the PPM has been planning to offer strategic planning and execution of the organization's projects by incorporating these digital tools. The latest project and portfolio management platforms offer continuous change capability and enable enterprises to shift from basic project-based management to digital product-based and portfolio management. The vendors are also focusing on offering RPA enabled and conversational AI, NLP, and ML-enabled PPM technology to meet the current and future digital transformation needs of the organizations. They are also offering solutions across all the industry verticals to plan, execute, control, monitor ongoing and new project and portfolio solutions. Additionally, the vendors are planning to offer advanced capabilities to make critical decisions and meet the organization's objectives with the help of tools such as analytical reporting, rapid collaboration, resource capacity planning, budget forecasting, time management, product and project management, human resource management, on-premises, and third-party integration.

The project and portfolio vendors focus on offering attributes such as pre-built templates, layouts, process tracking, reporting into their platforms. With the technology advancement, the PPM vendors are also focusing on providing a unified dashboard by integrating robotic process automation, artificial intelligence, machine learning, private/ public/ hybrid cloud deployment options, intuitive visual interfaces, and out-of-the-box integration. These toolkits and integrated features allow team members to collaborate with project and portfolio stakeholders for faster decision making and improving productivity and provide unparalleled-time-to-value in the projects planning, execution, and delivery phases.

Further, many of the project and portfolio management platform solutions vendors are offering agile, waterfall and hybrid approaches. Furthermore, the vendors are planning to offer mobile applications which will have a graphical dashboard with intuitive visibility to collaborate with the team members from anyplace and anytime. Additionally, the vendors are focusing on offering a PPM platform that will enable users to prioritize easier migration from other tools for easy enterprise application integration. The project and portfolio management platform vendors are continuing to focus on providing risk management solutions, financial management, resource capacity planning, workforce management, APIs

integration, Gantt Chart, Kanban board, and Grid views to gain insights into the organization's portfolio activities.

The vendors are focusing on offering 'what-if' portfolio analysis tools for the enterprises and will provide portfolio budget management solutions to its users. Moreover, the companies are offering improved infrastructure for holding an agile portfolio management solution. Also, the vendors are planning to improve the connector marketplace apps for easy collaboration with the project stakeholders and integration with existing enterprise solutions. Additionally, it will offer increased reporting, forecasting, and data access tools along with that, the vendors are also working on a new overview for project information, new excel import and export, and track the actual time worked in the REST API. Further, the vendors are focusing on strengthening the quality of service and performances with a dedicated run team and best-in-class architecture. Furthermore, it offers the best user experience for key use cases like initialize and plan projects, create new project requests or ideas, and monitor financial and portfolio analysis.

Quadrant Knowledge Solutions' [SPARK Matrix: Project and Portfolio Management, 2022](#) research includes a detailed analysis of the global market regarding short-term and long-term growth opportunities, emerging technology trends, market trends, and future market outlook. The study provides a comprehensive market forecast analysis of the global market in various geographical regions and the overall market adoption rate as well. This research provides strategic information for technology vendors to better understand the existing market, supporting their growth strategies, and for users to evaluate different vendors' capabilities, competitive differentiation, and market position.

The research includes detailed competition analysis and vendor evaluation with the proprietary SPARK Matrix analysis. SPARK Matrix includes the ranking and positioning of leading project and portfolio management vendors with a global impact. This research study includes an analysis of various key vendors, including Atlassian, Adobe Workfront, Broadcom, Bubble®, Cerri, Celoxis, ITM Platform, KeyedIn, Meisterplan, Microsoft, Micro Focus, One2Team, ONEPOINT Projects, Planview, Planisware, Project Objects, Sciforma, Sopheon, Upland, WorkOtter, Zoho.

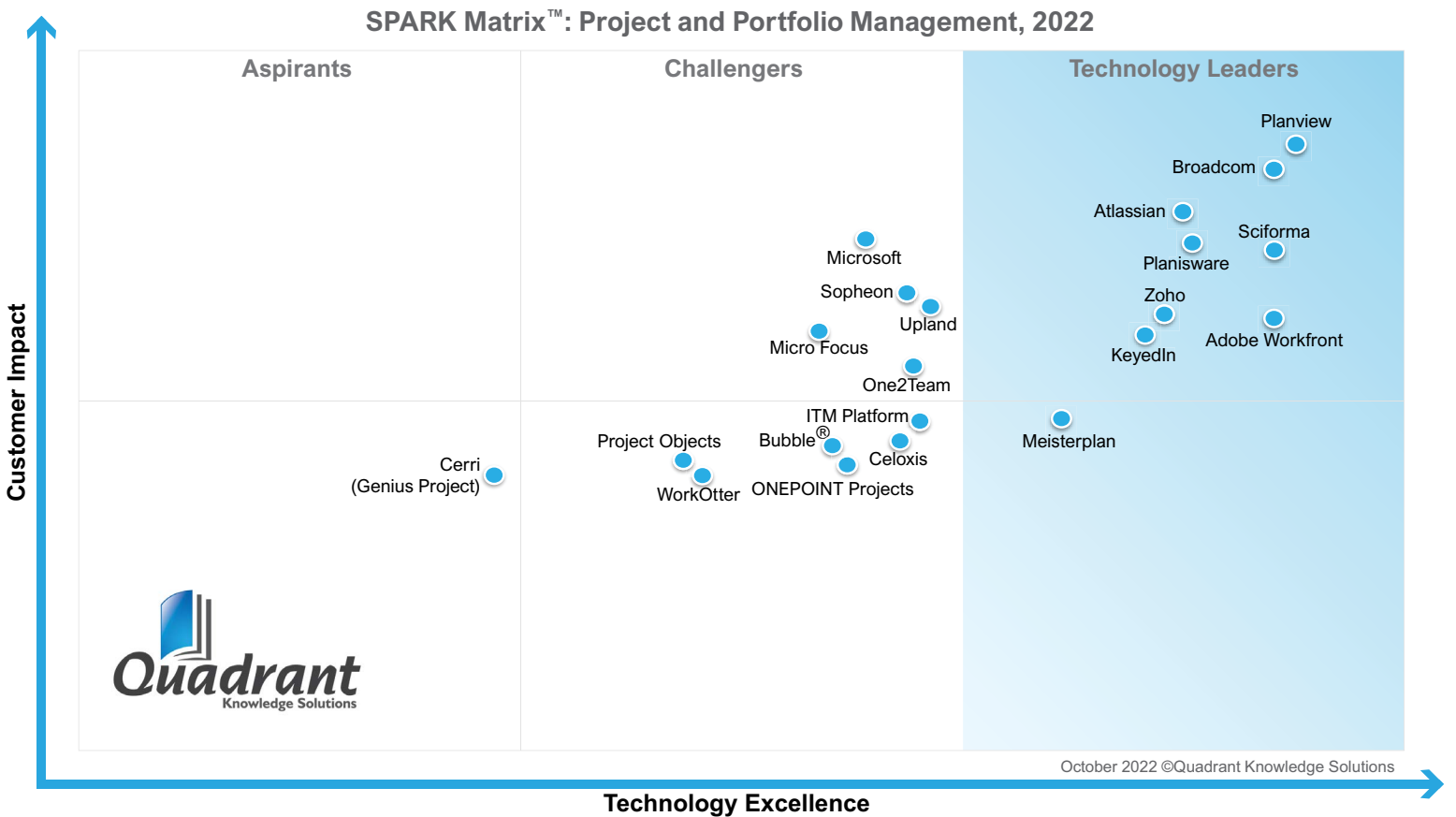
SPARK Matrix Analysis of the Project and Portfolio Management Market

[Quadrant Knowledge Solutions](#) conducted an in-depth analysis of the major project and portfolio management vendors by evaluating their product portfolio, market presence, and customer value proposition. The project and portfolio management market research 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 project and portfolio management 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 project and portfolio management market, “Zoho, with a robust functional capability of its project and portfolio management, has secured strong ratings across the performance parameters of technology excellence and customer impact and has been positioned amongst the technology leaders in the 2022 SPARK Matrix of the Project and Portfolio Management market.

Figure: 2022 SPARK Matrix™
 (Strategic Performance Assessment and Ranking)
 Project and Portfolio Management Market



Zoho in the Global Project and Portfolio Management Market

Founded in 1996 and headquartered in Chennai, India, [Zoho](#) offers a project and portfolio management software through its product - Zoho Projects, that enables the business to plan, track, and collaborate on their projects efficiently. The company also provides an intelligent, secured, scalable, customizable, and comprehensive PPM platform. Moreover, the company also provides competent assistance called as a Zia which enables users to add new tasks, fetch reports, and analyse the recency and frequency of interaction to deliver the most relevant results. Zoho Project's Project and Portfolio Management (PPM) solution offers comprehensive capabilities which includes portfolio management, project planning and scheduling, project budgeting, progress tracking, workflow automation, resource management, document management, time management, issue tracking, project collaboration, integrations, and mobile apps.

Zoho Project provides portfolio management which offers a comprehensive portfolio dashboard with a summary of all project timelines and progress. The platform also provides project planning and scheduling with intuitive Gantt charts and Kanban views to visualize important milestones, task lists, tasks, and dependencies. It also offers project budgeting capability with forecasting and threshold limits, profitability summary, earned value management, expense tracking, and invoice generation. The company's PPM solution also offers progress tracking to track planned vs actual progress reports, advanced analytics, and a personal dashboard with custom widgets.

Zoho Project also offers workflow automation to improve productivity and information workflow by associating blueprints, business rules, and automated status transitions. The resource management capabilities provide a shared project calendar with real-time visibility into resource workload to efficiently allocate work and improve execution. It also offers document management to centralize documents module with access control for project folders and document collaboration with version history powered by Zoho's office suite. The solution also provides time management by offering timesheet summary, billable and non-billable hours with approval workflows, and invoice generation for clients powered by Zoho Invoice.

Zoho Project solution also provides issue tracking capability tracks issues with custom workflows, business rules, and SLAs. The company's PPM solution also offers project collaboration by collaborating teams in project feeds, mention users, chat groups, forums, and virtual meetings powered by Zoho Meeting. Additionally, the integration capability of the solution provides contextual integrations with other Zoho apps, third-party integrations with Google, Microsoft, and other marketplace apps. Moreover, the company's PPM solution also offers native mobile apps for iOS and Android. Lastly, the company also offers privacy and security with various data centers across the globe, geo-mirroring for disaster recovery, threat modeling, penetration test, and internal audits. It also offers 256-bit AES and SSL/TLS encryption, blocked all adjunct surveillance, and removed all third-party trackers.

Analyst Perspective

Following is the analysis of Zoho Project's capabilities in the Project and Portfolio Management solution market:

- Zoho Project is a cloud-based project management software that helps user to plan their projects, track work efficiently, and collaborate with the organization team from any corner of the globe. Zoho Projects also provide equal opportunities for project managers, program managers, portfolio managers, PMO, to manage and achieve organizational objectives. The platform is also well-secured with HIPAA and GDPR compliant, ISO 9001:2015 certified, ISAE 3402 SOC Type II, AICPA certified. The company also offers single sign-on (SSO) and multi-factor authentication to support SAML for single sign-on that make it possible for customers to integrate their company's identity provider like LDAP, ADFS when they log in to Zoho services.
- Some of the key differentiators for Zoho Project include unified work experience which allows users to reduce content switching from one platform to another and help them to collaborate and work effectively by customizing experience for every team at all levels of an organization. The automation and AI capabilities help teams focus on creative, engaging work by automating workflows, status transitions, field updates and notifications. Further, the company offers project collaboration so that the users can work together over documents, discuss in project forums, chat with individuals or teams, or collaborate

over secure audio and video conferencing. The company also offers security and access control through AES 256 encryption, multi-factor authentication, activity stream, and streamlined governance with customized access control for both project teams and clients.

- Zoho Projects holds a strong customer base, including some of the leading brands across industry verticals, such as information technology, BFSI, consulting, manufacturing, education, automotive, logistics & transportation, healthcare & life sciences and many others. In terms of geographical presence, Zoho Projects has a strong presence in North America, especially in the USA, followed by the Asia Pacific region. Some of the top use cases of Zoho Projects include reduced turnaround time, improved transparency, collaboration with clients, project governance and time tracking, task management, issue management, easy onboarding on mobile apps and wiki pages, and migration from spreadsheets to a comprehensive project management tool amongst others.
- The primary challenges of Zoho Projects include is the growing competition in the PPM solution market from emerging vendors with innovative technology offerings. They are targeting enterprise organizations to gain a strong market position. However, with its comprehensive technology, innovative offerings such as Zia - Zoho intelligent assistant, actionable insights, and foresight along with effective competitive and growth strategies, Zoho Projects is well-positioned to grow its market share in the global PPM solution market while targeting large and mid-size enterprises.
- The major highlights of product roadmaps for Zoho Projects include focus on offering an improved AI for project management process. it is also focusing on offering double marketplace solutions. The company is also enhancing enhance migration process from on-premises to cloud platform. Further, the company will offer multi-platform desktop app, material tracking, and risk management capability.