The Forrester Wave™: Enterprise Listening Platforms, Q1 2014

by Allison Smith, January 22, 2014

KEY TAKEAWAYS

Listening Platforms Have Expanded Their Capabilities

Enterprise listening platforms have expanded capabilities that now offer solutions that work for nonsocial users like product or brand managers.

Listening Platform Deal Size Grows

Customer insights professionals have more budget than ever for social platforms. Increasingly they seek one solution to serve all of their listening needs.

Partnerships And Integrations Are Key Differentiators

Expanded data integrations dictate which providers lead the pack. Vendors that provide out-of-the-box integrations with nonsocial feedback data sources position themselves to successfully deliver a single source of truth and a holistic view of consumers to their clients.

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The 11 Providers That Matter Most And How They Stack Up

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WHY READ THIS REPORT

In Forrester's 27-criteria evaluation of enterprise listening platform vendors, we identified the 11 most significant software and service providers in the category — Attensity, Brandwatch, Converseon, Crimson Hexagon, NetBase, salesforce.com (Radian6), Sprinklr, Synthesio, Sysomos, Tracx, and Visible Technologies — and researched, analyzed, and scored them. This report details our findings about how well each vendor fulfills our criteria and where they stand in relation to each other to help customer insights professionals select the right partner for their enterprise social listening needs.

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Notes & Resources

Forrester conducted product evaluations in September 2013 and interviewed more than 30 vendor and user companies as anonymous customer references.

Related Research Documents

Driving Toward Social Intelligence Maturity
August 7, 2013

Defining Social Intelligence
May 18, 2012

The Enterprise Listening Platform Landscape
April 24, 2012

The Forrester Wave™: Enterprise Listening Platforms, Q2 2012
April 24, 2012

SOCIAL DATA MANAGEMENT REQUIRES A LISTENING PLATFORM

The social media listening market is less than 10 years old, but its importance to companies across industries has grown at breakneck speed: More than 50% of marketers expect listening budgets grow by at least 5% in 2014.[1] And social media gives firms access to the world's largest focus group for customer insights on brands, products, policies, and customer experiences.

THIS EVALUATION FOCUSES ON ENTERPRISE LISTENING PLATFORMS

The range of tools that provide social media listening spans from very basic tools that help public relations professionals keep tabs on crises to enterprise listening platforms that provide monitoring plus analysis on social data to calculate sentiment, influencer rankings, and campaign effectiveness. We found 11 vendors that sit squarely in this class. Attensity, Brandwatch, Converseon, Crimson Hexagon, NetBase, salesforce.com, Sprinklr, Synthesio, Sysomos, Tracx, and Visible Technologies all proffer (see Figure 1):

- **An enterprise orientation.** Forrester's clients are firms with at least 1,000 employees. So we limited the study to those vendors that focus on this same audience. Only companies that could show at least 70 enterprise customers were eligible.

- **More revenue.** We also only evaluated companies that had annual revenues of more than $10 million to ensure that we evaluated vendors stable enough for enterprise buyers.

- **A record of winning large deals.** We evaluated platforms that have an average contract size greater than $30,000 annually.

- **A diverse customer base.** No more than 55% of each vendor's customers came from one line of business.

January 22, 2014

Figure 1 Evaluated Vendors: Vendor Information And Selection Criteria

Vendor	Date Evaluated
Attensity	Q4 2013
Brandwatch	Q4 2013
Converseon	Q4 2013
Crimson Hexagon	Q4 2013
NetBase	Q4 2013
salesforce.com	Q4 2013
Sprinklr	Q4 2013
Synthesio	Q4 2013
Sysomos	Q4 2013
Tracx	Q4 2013
Visible Technologies	Q4 2013

Vendor selection criteria
Selected vendors must have $10 million in annual revenue from their listening offering.
Selected vendors must have a minimum of 70 enterprise customers.
Selected vendors' average contract size must be greater than $30,000.
No more than 55% of the vendor's business can come from a single business line, such as public relations or market research.

Source: Forrester Research, Inc.

Criteria Are Consolidated From Previous Evaluations

This year we eliminated a number of evaluation criteria from our enterprise listening platform Forrester Wave evaluation to focus on the criteria most critical to your selection process. Three factors influenced how we finalized our criteria:[2]

■ **Buyers require broad capabilities.** In the past, vendors found differentiation in selling the "best sentiment engine" or "most comprehensive global data coverage"; not so anymore. Buyers require global coverage, have high expectations for sentiment engines, and more. As buyers have become savvier they are no longer signing contracts based on capabilities that

they see as industry standard. All evaluated vendors have proved that their sentiment analysis methodologies — whether natural language processing (NLP), machine learning, or human coded — attain comparable results. All vendors have developed aggregator partnerships or proprietary crawlers to cover global sources at satisfactory levels.

- **Limitations affect all vendors equally.** All vendors have access to the same social data. And all are hobbled by social networks that won't share data or change application platform interfaces (APIs) at a whim, or which lack a critical mass of demographic and geographical data about their users.

- **Each vendor provides horizontal solutions.** Most listening platforms grew up serving a specific business function like social customer care, corporate communications, or market research. But today, end users want one product that can meet cross-functional needs. So vendors stepped up. Because they all expanded workflow and user management options to serve a variety of use cases on one platform, we did not evaluate data collection frequency, dashboard customization, alerting, demographic analysis capabilities, or access to historical data.

Our Analysis Hinges On Three Dimensions

From our past research, user needs assessments, and conversations with related vendor and industry experts, we developed a set of 27 evaluation criteria that considers vendors':

- **Current offering.** We reviewed vendors' capabilities for capturing social data, analyzing it, and integrating with customer analytics engines, customer relationship management (CRM) systems, or marketing automation systems. We also evaluated how well vendors set up and implement queries, propose new listening strategies, and correlate social data with business data.

- **Strategy.** To gauge the forward momentum of the vendors in this study, we considered if each vendor's product plan includes ways to unify data across other consumer feedback channels, like the call center or solicited surveys — a future that Forrester calls enterprise customer listening.[3] And we assessed each vendor's progress toward enabling these connections.

- **Market presence.** Finally, we evaluated each vendor's customer retention, active customer base, and revenue as indicators of financial well-being.

LISTENING VENDORS RESPOND TO MARKET DEMANDS WITH VARIED SUCCESS

In the past, buyers selected tools based on the mix of data sources that they provided. Today, buyers need tools that provide more stakeholders with access to listening data. They seek tools that are easy to use, require little training, have many user role options, and have flexible reporting features so that they can expand use within their companies. This evaluation uncovered variable success at delivering against buyers' needs (see Figure 2):

- **Synthesio, Sprinklr, and Visible Technologies lead the pack.** These three vendors land as Leaders for their advanced data processing capabilities, user-friendly dashboards, and strong integration and partnership plans.

- **Strong Performers offer competitive solutions.** Brandwatch, Converseon, Crimson Hexagon, NetBase, salesforce.com, Attensity, and Tracx each has areas of excellence but lacks consistency across evaluated dimensions. For example, Crimson Hexagon provides superior research tools but limited outreach capabilities. Converseon offers excellent strategic consulting services, but it lags in user self-service functionality. Most of these vendors do score well for strategy because their corporate visions and product road maps demonstrate a clear approach for their firm to expand into enterprise customer listening.

- **Sysomos trails others based on its intentional focus.** This Contender has elected to concentrate development efforts on social media listening influencer marketing, and as such it has underdeveloped plans for expanding integration offerings outside the boundaries of social data sources or CRM.

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

Figure 2 Forrester Wave™: Enterprise Listening Platforms, Q1 '14

Source: Forrester Research, Inc.

Figure 2 Forrester Wave™: Enterprise Listening Platforms, Q1 '14 (Cont.)

	Forrester's Weighting	Attensity	Brandwatch	Converseon	Crimson Hexagon	NetBase	salesforce.com	Sprinklr	Synthesio	Sysomos	Tracx	Visible Technologies
CURRENT OFFERING	50%	3.73	3.11	3.71	2.62	3.10	3.88	3.66	4.15	2.26	3.44	3.37
Background information	0%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Data sources	15%	3.85	3.03	3.23	3.38	2.75	4.08	3.85	4.35	1.73	3.65	3.08
Data processing	30%	3.60	3.60	4.20	3.20	3.20	3.60	4.00	4.00	2.60	3.00	3.20
Dashboard functionality	10%	4.20	4.30	2.70	3.00	3.80	4.40	4.30	4.50	2.70	4.40	5.00
Integration	25%	3.80	2.60	2.80	1.00	3.00	4.20	3.40	4.60	2.60	3.00	3.00
Consulting and analysis services	20%	3.50	2.50	5.00	3.00	3.00	3.50	3.00	3.50	1.50	4.00	3.50
STRATEGY	50%	2.50	3.50	3.00	4.00	3.00	3.00	4.00	4.50	2.50	3.00	4.00
Corporate strategy: enterprise customer listening focus	50%	3.00	4.00	3.00	4.00	2.00	3.00	4.00	5.00	3.00	3.00	4.00
Product road map	50%	2.00	3.00	3.00	4.00	4.00	3.00	4.00	4.00	2.00	3.00	4.00
MARKET PRESENCE	0%	2.75	3.75	1.75	1.50	1.75	4.25	3.00	2.25	4.00	2.50	2.75
Customers	50%	2.50	4.50	2.50	2.00	2.50	3.50	3.00	3.50	4.00	4.00	2.50

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

Source: Forrester Research, Inc.

VENDOR PROFILES

Leaders

- **Synthesio.** European-based listening solution Synthesio was a leader in this study due to its superior global data coverage, automated analysis built from human coding, and functional dashboard. Synthesio has a strong road map that focuses on cooperative and connected sources of consumer feedback data. Well-satisfied customer references score the vendor highly for its flexibility and the frequency with which it recommends new approaches. Synthesio does sacrifice speed for data quality, a trait that suits it well for customers in regulated industries like pharmaceutical or financial services.

- **Sprinklr.** Because Sprinklr is the youngest platform in this evaluation (founded in 2009), it built integrations between its modules natively, rather than after the fact as did most competitors in this study. The result is that its workflow is intuitive for a myriad of user types. We think that firms that need an integrated platform to support high volumes of social data across multiple business lines will agree with the 60% of Sprinklr customer references who find the vendor to be a "strategic business partner."

- **Visible Technologies.** Visible Technologies has rebounded from its 2012 acquisition of research firm Cymfony. Employee attrition is down, and customer satisfaction back up. Our evaluation uncovered why: Visible marries an intuitive dashboard that enables users to uncover insights and refine search with high-quality consulting. Its road map includes self-service research tools and additional automation of client-specific data. This foundation for enterprise customer listening suits marketers in industries that lack the critical mass of social data needed to derive accurate conclusions: financial services or B2B firms, for example.

Strong Performers

- **Salesforce.com.** The largest player in our study, salesforce.com Radian6 is part of the Salesforce ExactTarget Marketing Cloud, which also includes publishing, social ad creation, and message deployment tools. This ecosystem flushes Radian6 with resources to develop new capabilities like quick search, which provides nonsocial analysts with instant social data pulls. But Radian6 supports limited integrations outside of salesforce.com. For this reason, it is the best option for marketers already ensconced in the Salesforce family.

- **Crimson Hexagon.** A first-timer in the enterprise listening platform Forrester Wave evaluation, Crimson Hexagon's algorithmically derived topical and thematic analysis capabilities and limited workflow, outreach, and user management options suit it almost exclusively to traditional market research organizations. But look to Crimson Hexagon to expand its relevance to other roles; it has successfully tested its algorithm on nonsocial data.

- **Converseon.** Marketers who want to outsource social insight and report generation will like Converseon's Social Insights professional services. The vendor also has productized its text analysis tool, Convey, for use on any source of unstructured text. This is a fit for buyers who want to add on Convey as an enhancement to their current platform provider.

- **Brandwatch.** Brandwatch provides reliable results — a competency lauded by its satisfied client references. This vendor best suits self-service buyers. Enterprise customers are allocated an account manager for strategic and practical needs, and the vendor offers ongoing consulting via a partner ecosystem, a substandard practice compared with others in this study. Accordingly, Brandwatch has a vibrant partner network whose partnership strategy includes providers of data critical for enterprise customer listening.

- **Tracx.** Buyers who care about data access — both to a breadth of data in their analysis and for users outside of the social analyst team like customer care, sales, and brand teams — will value Tracx. A newcomer, Tracx integrates with Google analytics, SugarCRM, Liveperson, and others, with further partnerships planned in 2014. Tracx users describe a positive experience with the firm's data hygiene, user management, and setup. Even so, Tracx should work to improve sentiment analysis and spam filtering to compete with the other vendors we evaluated.

- **Attensity.** Attensity's research and outreach tools — its Analyze and Respond products, respectively — score well. In contrast, Attensity's vision and road map receive the lowest scores in the Strong Performer category. The strength of its current products and legacy as a voice of the customer (VoC) offering makes it a viable option for marketers who want to augment their VoC analysis with social data, but clients looking for broader enterprise listening capabilities should beware. The current product, including research tools and data acquisition, is strong, but its user interface falls short and customer references are the least satisfied in the study. The vendor does not often propose new listening or engagement tactics and strategies outside of upselling services. [4] Reference clients report a high propensity to consider other vendors when their contract expires. Attensity must rethink its current product and road map and improve customer satisfaction to remain a relevant player.

- **NetBase.** This vendor's market research legacy is still its greatest strength. For example, its sentiment is more granular than the other vendors'. It has improved its horizontal capabilities since our 2012 analysis. Customer references praised NetBase's spam filtering, clean data set, and development investments. But the vendor's user management capabilities must expand for it to serve roles outside of market research. At the time of evaluation, its dashboard functionality was subpar.[5] The vendor should also improve its coverage of business data.

Contenders

- **Sysomos.** Sysomos lands as a Contender because its strategic focus on exclusively social data excludes it from a leadership position, which requires broader data integrations and deep analysis capabilities across marketing, sales, technology, and other business functions. Instead, it is a strong option for firms that prioritize workflow features, which are designed to route posts and assign tasks for engagement and influencer marketing. To be considered by firms seeking enterprise integration beyond the boundaries of the social marketing team, Sysomos would need to broaden its view of partnership and data integration possibilities — specifically related to business data — and improve its research tools and reports.

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 four 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. We analyzed completed vendor surveys and conducted vendor calls where necessary to gather details of vendor qualifications.

- **Product demos.** We asked vendors to conduct scenario-based demonstrations of their product's functionality. We used findings from these product demos to validate product capability claims from our vendor surveys.

- **Executive briefings.** Forrester met with members of each vendor's executive team to discuss the company's strategy and road map.

- **Customer reference calls and online survey.** To validate product and vendor qualifications, Forrester also conducted reference calls with three of each vendor's current customers and required 10 of the vendor's customers to fill out an online survey about their experiences and satisfaction.

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 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. For more information on the methodology that every Forrester Wave follows, go to http://www.forrester.com/marketing/policies/forrester-wave-methodology.html.

Integrity Policy

All of Forrester's research, including Forrester Wave evaluations, is conducted according to our integrity policy. For more information, go to http://www.forrester.com/marketing/policies/integrity-policy.html.

ENDNOTES

[1] Forrester surveyed 110 listening platform customers in Q3 2013. Source: Q3 2013 Enterprise Listening Forrester Wave™ Customer Reference Online Survey.

[2] For the previous version of this Forrester Wave evaluation, see the April 24, 2012, "The Forrester Wave™: Enterprise Listening Platforms, Q2 2012" report.

[3] Forrester calls this concept "enterprise customer listening," and defines it as "the management and analysis of customer data from solicited and unsolicited feedback channels, used to find insights and activate and recalibrate marketing and business programs." Stay tuned for a report detailing enterprise customer listening, coming in 2014.

[4] Forrester surveyed 110 listening platform customers in Q3 2013. Ten of them were Attensity customers. Source: Q3 2013 Enterprise Listening Forrester Wave™ Customer Reference Online Survey.

[5] Since the time of our evaluation, NetBase has relaunched its dashboard. Forrester has not yet evaluated the updated user interface.