

ServiceNow Named a Leader in Inaugural IDC MarketScape for Worldwide SaaS and Cloud-enabled Spend Orchestration

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ServiceNow recognized for its comprehensive Source-to-Pay Operations solution that enhances procurement efficiency and effectiveness

SANTA CLARA, Calif. — October 3, 2024 — **ServiceNow** (NYSE: NOW), the AI platform for business transformation, has been named a Leader in the first ever IDC MarketScape: Worldwide SaaS and Cloud-enabled Spend Orchestration 2024 Vendor Assessment. ServiceNow attributes this recognition to its **Source-to-Pay Operations** solution, which delivers easy to follow, highly automated processes for procurement, supplier management, and accounts payable, bringing teams together and helping reduce cycle times and costs.

According to the report, "ServiceNow's Source-to-Pay Operations is a comprehensive solution designed to automate and streamline the source-to-pay process, thereby enhancing the efficiency and effectiveness of procurement activities. By automating routine tasks and providing a unified platform for procurement, supplier management, and employee requisition activities, ServiceNow enables procurement, supplier, and AP specialists to focus on strategic priorities and high-value tasks, improving overall operational agility and efficiency."

"Few teams have faced more pressure in recent years to overhaul manual processes than those supporting procurement, supplier management, and accounts payable. ServiceNow is meeting these teams where they are with our Source-to-Pay Operations solution, which offers a streamlined, fully automated system with an unmatched user experience, all on a single platform," said Kirsten Loegering, VP of product management, Finance and Supply Chain Workflows, at ServiceNow. "By providing a single layer that connects processes, underlying systems of record,

and data sources, we remove complexity and friction for employees, as well as enable them to focus on more critical work.”

Built on the company’s AI platform for business transformation, ServiceNow improves the entire procurement process through its **Finance and Supply Chain Workflows**, including Source-to-Pay Operations. This solution works well with existing ERP and procurement technologies, helping ensure companies realize business value and results, fast, with a centralized employee portal for procurement requests, virtual agent technology, shopping hub of preferred suppliers, and real-time analytics. Its advanced features boost procurement productivity and simplify workflows across existing systems, which help minimize errors and delays. Additionally, it fosters better collaboration with suppliers by integrating them directly into the process and offering connected, interactive experiences.

Most recently, as part of the **Now Platform Xanadu release**, ServiceNow brought its GenAI experience, Now Assist, to Finance and Supply Chain Workflows, starting with Sourcing and Procurement Operations. Now Assist for Sourcing and Procurement Operations further simplifies the procurement intake process with a conversational experience that guides requesters to find what they need, all while helping ensure process compliance and an overall improvement in spend under management.

Key capabilities of Source-to-Pay Operations include:

- Improvement of procurement processing and compliance
 - Enables employee self-service through intuitive workflows, a knowledge base, and virtual agents to enhance engagement and spend management.
 - Simplifies processes and improves tracking with step-by-step playbooks, boosting contract utilization and compliance through integrated controls.
- Acceleration of supplier qualification and accuracy
 - Integrates supplier qualification and onboarding with cross-functional workflows involving teams like legal and finance.
 - Enhances data quality by allowing suppliers to manage their own information, facilitating faster issue resolution.
- Transformation of supplier management with digital experiences
 - Fosters real-time collaboration with suppliers through case management of issues like incorrect shipments, while centralizing demographic, performance, and ESG data.
 - Consolidates supplier information and leverages third-party intelligence for deeper insights into supplier performance.
- Streamlining end-to-end invoice processing and payment processes



- Unifies all accounts payable processes for seamless collaboration with suppliers and cross-functional teams, helping ensure faster, more accurate invoice resolution.
- Automates data capture of invoices through Document Intelligence and implements end-to-end workflows for processing, resolutions, approvals, and ERP payment postings.

Additional Information

- Visit ServiceNow's **Finance and Supply Chain Workflows** and **Sourcing and Procurement Operations** pages for more information.
- Download ServiceNow's **Four benefits of automating your source-to-pay operations** eBook.
- Read a complimentary **copy of the report**.

¹IDC MarketScape: IDC MarketScape: Worldwide SaaS and Cloud-enabled Spend Orchestration 2024 Vendor Assessment (doc # US51795424, September 2024)

About IDC MarketScape:

IDC MarketScape vendor assessment model is designed to provide an overview of the competitive fitness of technology and service suppliers in a given market. The research utilizes a rigorous scoring methodology based on both qualitative and quantitative criteria that results in a single graphical illustration of each supplier's position within a given market. IDC MarketScape provides a clear framework in which the product and service offerings, capabilities and strategies, and current and future market success factors of technology suppliers can be meaningfully compared. The framework also provides technology buyers with a 360-degree assessment of the strengths and weaknesses of current and prospective suppliers.

About ServiceNow:

ServiceNow (NYSE: NOW) is putting AI to work for people. We move with the pace of innovation to help customers transform organizations across every industry while upholding a trustworthy, human centered approach to deploying our products and services at scale. Our AI platform for business transformation connects people, processes, data, and devices to increase productivity and maximize business outcomes. For more information, visit: www.servicenow.com.

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