



Everest Group PEAK Matrix for Process Mining Technology Provider 2022

Focus on Minit
June 2022



Background of the research

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Everest Group defines process mining as a type of analytics product that involves a fact-based approach to help discover, monitor, and optimize as-is processes by analyzing process-related information primarily from event logs generated by enterprise systems (e.g., ERP, CRM, etc.). The technology provides a data-based approach to process optimization through numerous applications and use cases spanning industries and process areas. This has led to process mining being and continuing to be one of the fastest growing markets in the Intelligent Automation (IA) space. Adoption of process mining not only helps enterprises achieve traditional benefits such as cost savings and operational efficiency, but also opens avenues to target business/strategic outcomes such as top-line growth, accelerated digital transformation, enhanced customer experience, and sustainability. In order to support the enterprise objectives, products are rapidly evolving in the sophistication of their capabilities, features, and functionalities.

In this study, we assess process mining software products in the market that can analyze process-related information captured in event logs to discover process maps and are available independent of professional services.

In the full report, we analyze the process mining technology landscape across various dimensions:

- Overview of process intelligence software products
- Everest Group's PEAK Matrix® evaluation, a comparative assessment of 19 leading process mining technology providers
- Competitive landscape of the process mining technology provider market
- Key process mining technology trends
- Remarks on key strengths and limitations for each process mining technology provider

Scope of this report



Geography
Global



Technology providers
19 leading process mining
technology providers



Product
Process Mining

Process Mining Products PEAK Matrix® characteristics

Leaders:

Celonis, Minit, Software AG, and UiPath

- Leaders continue to differentiate themselves by offering innovative features such as action triggers, AI-based process simulations, and next-best-action recommendations. They continue to invest in robust training programs, thought leadership initiatives, and service provider partnerships, to increase awareness in the market
- Leaders are expanding their packaged solutions to a wide variety of processes (accounts payable, accounts receivable, incident management, meter-to-cash, and hire-to-retain) and systems (BMC Remedy, Coupa, JD Edwards, Microsoft Dynamics AX, and Oracle EBS) to accelerate the adoption of process mining
- Leaders are ahead in offering pre-built integration with Business Intelligence (BI) platforms, such as Microsoft Power BI and Tableau, to increase the breadth and depth of analytics and visualization capabilities. They are also focusing on forging partnerships with or developing in-house capabilities for complementary technologies such as a, RPA, IDP, process orchestration, and conversational AI

Major Contenders:

ABBYY, Appian, Apromore, Datricks, Everflow, IBM, iGrafx, MPM ProcessMining, QPR Software, SAP Signavio, and UpFlux

- Major Contenders are following Leaders in offering advanced process discovery and monitoring features. They are also focusing to enhance conformance checking capabilities such as offering out-of-the-box process templates for benchmarking analysis and AI-based root-cause analysis
- A few Major Contenders are differentiating themselves by investing in R&D to offer AI-based simulation capability and enhance their predictive monitoring capabilities to identify potential KPI breaches and trigger proactive alerts via email or message. Some of them are also offering task mining capability either through in-house investments or third-party partnerships
- While Major Contenders are expanding their presence across industries, geographies, and buyer sizes, they have relatively fewer partnerships with service providers; thus limiting their ability to support large-scale implementations

Aspirants:

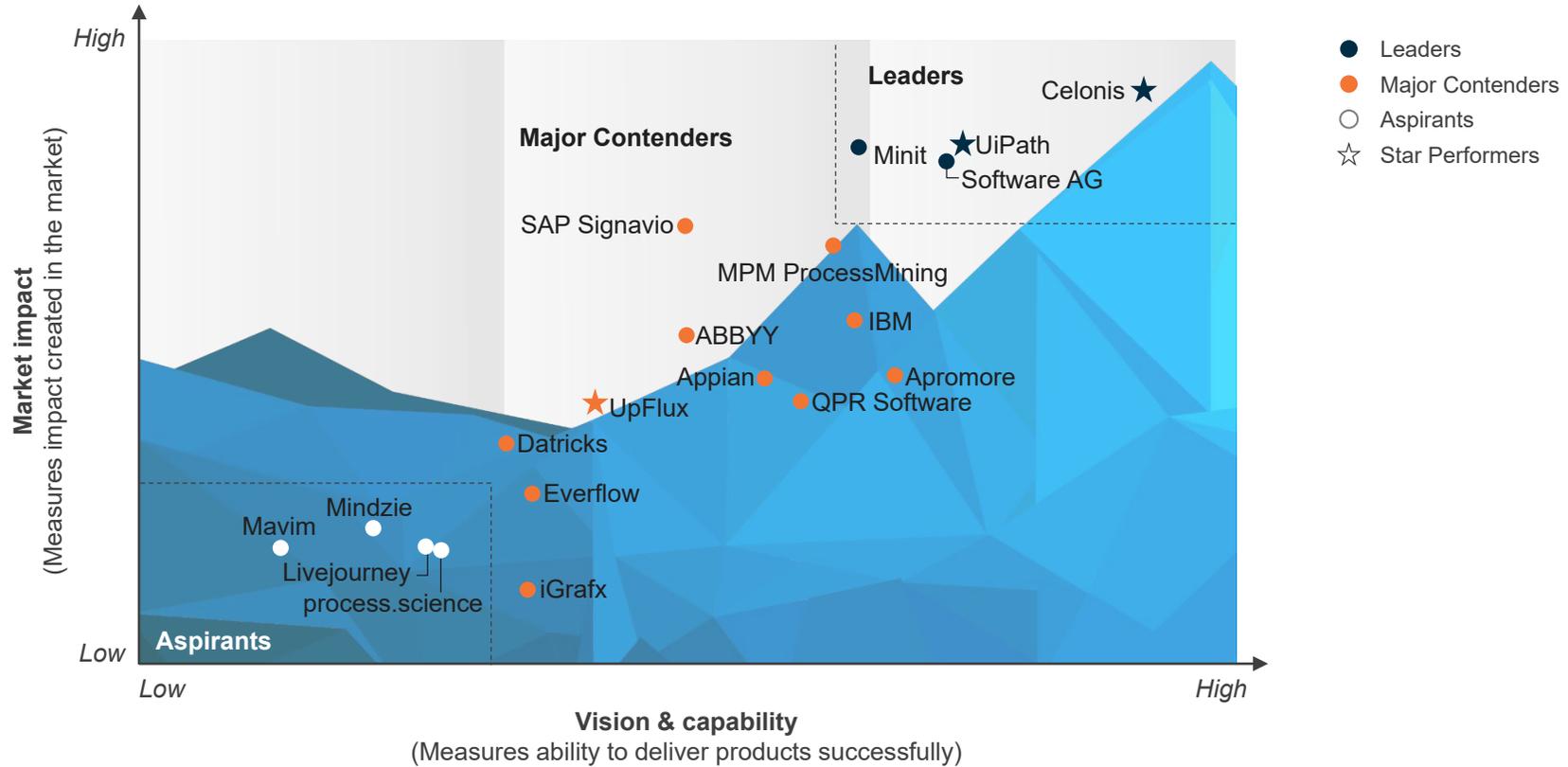
Livejourney, Mavim, Mindzie, and process.science

- Aspirants are relatively newer entrants in the market. They are investing in expanding data setup and preparation capabilities, enhancing core process mining capabilities around process discovery and conformance checking, and developing advanced process monitoring functionality
- All the Aspirants offer a SaaS-based process mining solution and most of them have observed significant adoption of the offering among their client bases
- Most Aspirants are creating their niches and differentiating themselves by serving client needs in specific geographies, process areas / use cases, or buyer size segments

Everest Group PEAK Matrix®

Process Mining Products PEAK Matrix® Assessment 2022 | Minit positioned as Leader

Everest Group Process Mining Products PEAK Matrix® Assessment 2022¹



¹ Analyses for Everflow, Logpickr, and Minit are based on their capabilities before their acquisition by Pegasystems, iGrafx, and Microsoft respectively

Note: Star Performers are selected based on a relative comparison of providers' performance on the market impact and vision & capability dimensions in the previous and latest PEAK Matrix® assessments. Providers with the highest Year-over-Year (YoY) improvement are designated as Star Performers. The Star Performer title does not reflect the overall market leadership position, which is designated through Leaders, Major Contenders, or Aspirants

Source: Everest Group (2022)

Minit | process mining product profile (page 1 of 7)

Overview

Company overview

Minit, a process intelligence provider, brings an enterprise-wide AI-based product for automated analysis of business processes. It focuses on transforming the way enterprises analyze, monitor, and optimize their processes, helping them uncover opportunities to improve process performance, increase operational efficiency, and reduce costs. Minit is operating worldwide with offices located in Amsterdam, London, New York, and Bratislava. Microsoft recently acquired Minit to strengthen its offering in the automation market and better enable its clients to achieve operational excellence.

Key leaders

- **Rasto Hlavac**, Founder and Chief Strategy Officer
- **James Dening**, Chief Executive Officer
- **Jaro Zubak**, Chief Technology Officer

Headquarters: Amsterdam, Netherlands

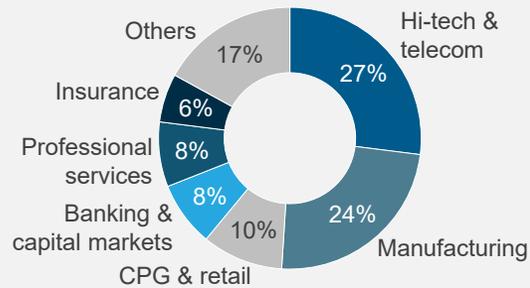
Key clients include: Hartmann, Stora Enso, and Telus

Website: www.minit.io

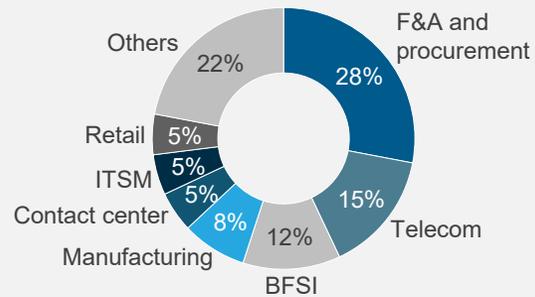
Recent deals and announcements (not exhaustive)

- **November 2021:** released Minit 5.6, which includes automated business alerts and AI powered simulation engine
- **July 2021:** released Minit 5.5, which includes AI powered root cause analysis v2 and flexible data import
- **May 2021:** appointed James Dening as the Chief Executive Officer
- **April 2021:** Telus, leading telco company in Canada has chosen Minit to accelerate their process excellence journey
- **January 2021:** released Minit 5.3, which includes enhancements across custom metrics, sequence operators, case categorization, and simulation functionality

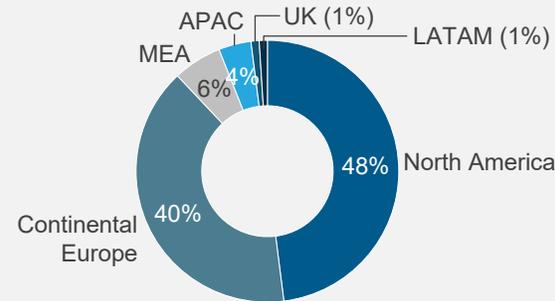
Split of process mining revenue by buyer industry



Split of process mining revenue by process areas



Split of process mining revenue by buyer geography



Split of process mining revenue by offerings

Not disclosed

Note: Operational and product-/offering-related information as of December 2021, collected as part of the study / based on Everest Group estimates.
Source: Everest Group (2022)

Minit | process mining product profile (page 2 of 7)

Overview

Product overview:

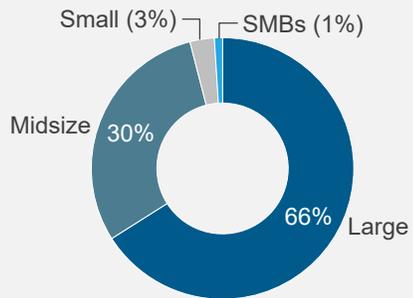
Minit focuses on providing a democratized easy-to-use process mining software for business users. It comes with pre-built AI-powered features that help clients make data-driven decisions. Minit process mining solution consists of key features such as automated AI-powered root-cause analysis, AI-powered process simulation, hierarchical process mining for RPA use cases, rework detector, and ability to create custom metrics for process monitoring with automated business alerts. It also offers the ability to visualize analysis findings through customizable dashboards or reports that combine process mining metrics and KPIs with BI-oriented views. It leverages Qlik’s cognitive engine to deliver personalized recommendations for process insights. Minit also focuses on enabling robust user management and data security features.

Version number: Version 5.6

Release date: November 2021

Market adoption and capability overview		
Description	2021	YoY growth
Process mining clients (individual logos)	Not disclosed	Not disclosed
Process mining FTEs	Not disclosed	Not disclosed
Number of service provider partners / resellers	50+	25%
Number of technology/software partners	9	0%
Key service provider partners / resellers	Accenture, Dynatos, and Tech Mahindra	
Key technology/software partners	Automation Anywhere, Blue Prism, EdgeVerve, MEGA, Microsoft, and Qlik	

Process mining revenue mix by buyer size¹



Process mining client mix by hosting model

Not disclosed

Split of process mining FTEs by function²

Not disclosed

Split of process mining FTEs by geography

Not disclosed

¹ Buyer size is defined as large (>US\$5 billion in revenue), midsize (US\$1-5 billion in revenue), small (US\$50 million-US\$1 billion in revenue), and SMBs (<US\$50 million in revenue).

² Includes FTEs in product development, support services (product support, implementation, etc.), and sales & marketing; excludes FTEs in corporate functions such as HR and IT.

Note: Operational and product-offering-related information as of December 2021, collected as part of the study / based on Everest Group estimates.

Source: Everest Group (2022)

Minit | process mining product profile (page 3 of 7)

Capabilities

Available
 In the roadmap
 Available via formal partnership
 Not available

Capability & offerings

Process setup and data preparation	Built-in ability to pre-process (prepare, clean, and transform) event logs data	Ability to detect outliers in the event logs	Ability to merge event logs from different information systems for a process model	Ability to configure/modify case IDs, resources, and any specific attributes in event log data
	Ability to supplement event logs with data from IoT devices for discovering processes	Ability to ingest data from event logs in near real time		
Interoperability	Pre-built connectors for SAP applications	Pre-built connectors for Oracle applications	Pre-built connectors for ServiceNow applications	Pre-built connectors for Salesforce applications
	Pre-built connectors for Microsoft applications	Support for Windows OS	Support for Linux OS	Support for Mac OS
	Online repository of pre-built packaged solutions for specific systems/processes	Ability to access all platform functionalities through open APIs		
Integration with complementary capabilities	Task mining	Robotic Process Automation (RPA)	Business Intelligence (BI) / data visualization	Extract Transform Load (ETL)
	Process orchestration	Intelligent Document Processing (IDP)	Conversational AI / chatbots	
Process discovery	Ability to create Business Process Modeling Notation (BPMN) 2.0 compliant process models	Ability to display time/frequency for each process step	Ability to display cost for each process step	Ability to display resources consumed for each process step
	Ability to detect exceptions (failed transactions) in process	Ability to detect anomalies / fraudulent transactions in a process	Out-of-the-box dashboards to assess rework percentage for identified process loops	Ability to merge two or more process models
	Ability to display all discovered process variants side-by-side	Ability to discover organization-level relationships / social networks	Ability to discover customer journey maps by mining customer interactions (through websites)	Ability to display all interconnected processes spanning multiple departments in a single graph

Minit | process mining product profile (page 4 of 7)

Capabilities

Available In the roadmap Available via formal partnership Not available

Capability & offerings

Conformance checking	Ability to define target process workflow through a built-in process modeler	Ability to import BPMN models to define standard model	Out-of-the-box process templates based on industry best practices (e.g., for O2C, P2P)	Ability to use one of the discovered process variants as the reference model
	Ability to perform gap analysis to identify (un-)desirable deviances/violations	Ability to perform root-cause analysis to identify causes of process path deviations	Ability to check compliance rules such as segregation of duties	
Process monitoring and reporting	Ability to create customized dashboards based on user requirements	Ability to monitor processes in near real time against defined KPIs	Ability to enable users to create custom KPIs for monitoring process performance	Ability of the software to identify optimal process variant
	Ability to create custom metrics to identify optimal process variant, by using functions	Ability to export dashboards and insights via presentation tools such as PDF and PPT	Ability to allow users to collaborate within the platform or through MS Teams, Slack, etc.	
Process enhancement	Ability to automatically send notifications to users for post KPI breaches	Ability to use AI/ML to predict and highlight any potential KPI breach	Ability to automatically send notifications to users in case of expected KPI breach	Ability to use AI/ML to recommend next-best-action to process owners in near-real time
	Ability to define scenarios and run multiple simulations (what-if analysis / scenario testing)	Ability to export simulated process models of various what-if scenarios in BPMN format	Ability to identify processes for automation	Ability to automatically trigger RPA robots to carry out high-severity process steps
Security and compliance	Availability of pre-built algorithms in system connectors to encrypt/decrypt event log data	Ability to create different environments with restricted user access authorization	Active directory integration	Compliant with the industry security standards, such as SOC 2 and GDPR
	Availability of role-based access to the system	Availability of an anonymization option for any specific attributes in log data		
Product architecture and hosting options	Product architecture based on loosely coupled microservices	Product deployed in containerized form	Supports multi-tenant deployments	On-premise (central server or virtual machine)
	Private cloud	Public cloud	Delivered as a Software-as-a-Service (SaaS) offering	Hybrid model with some components on-premise and some components on cloud

Minit | process mining product profile (page 5 of 7)

Capabilities

■ Available
 ■ In the roadmap
 ■ Available via formal partnership
 ■ Not available

Capability & offerings

Product training and support	Training and certification by technology provider	Training and certification by partners	Classroom training	Online portal for product training/certification
	Online self-paced training modules	Role-based product training courses	Online certification courses	Free training modules
	Interactive online training	Community edition of the product ¹	Embedded help tool	Online user community / support forum
Commercial model	Perpetual licensing	Subscription licensing	User-based licensing	Process-based licensing
	Event logs volume-based / case-based / server capacity-based licensing	Hybrid of user-based and event logs volume-based licensing	Hybrid of user-based and process-based licensing	Hybrid of event logs volume-based and process-based licensing
	Hybrid of user-based, process-based, and event logs volume-based licensing			

Key areas of enhancements in the latest product releases (as of December 2021)

- Process setup and data preparation
 - Introduced new connectors for Oracle, Snowflake, Amazon Athena, Databricks, and Apache Hive
- Conformance checking
 - Updated AI-powered root cause analyzer with categorical metrics
- Process enhancement
 - Developed AI-powered simulation analysis
 - Introduced automated business alerts – alerting mechanism to assist business users for process monitoring

¹ For academic purposes only

Minit | process mining product profile (page 6 of 7)

Everest Group assessment – Leader

Measure of capability:  Low  High

Market impact				Vision & capability					
Market success	Portfolio mix	Value delivered	Overall	Vision and strategy	Process set-up and integration	Process intelligence	Implementation and support	Commercial and sales model	Overall
									

Strengths

- Microsoft has recently acquired Minit to strengthen its offering in the automation market and better enable its clients to achieve operational excellence. The acquiree focuses on democratizing process mining by offering an easy-to-use platform for business users to understand processes and derive data-driven insights
- Minit observed strong YoY growth in revenue in 2021, leading to improved market share in terms of process mining software license revenue. The provider has observed telecom and North America as its fastest growing industry and geography, respectively. Minit continues to make significant investments in thought leadership assets such as e-books and guides to share best practices for implementation
- The platform offers built-in ETL and data pre-processing capability to detect outliers in event logs, modify log attributes, and ingest data in near real-time. It also offers pre-built connectors to enterprise systems such as SAP, Oracle, ServiceNow, Salesforce, and Microsoft Dynamics
- The platform’s key process discovery features include the ability to generate BPMN 2.0 compliant process maps, identify & group activities/resources into hierarchical clusters, perform variant analysis, detect process loops along with rework rate, and discover organization-level relationships
- It offers a Process Compare feature, highlighted by clients as a key strength, which allows users the ability to analyze how discovered processes differ from reference models imported in BPMN format and identify distinctions between processes across different regions
- The platform allows users to create KPIs to monitor processes in near real-time. It enables collaboration by providing an in-platform conversation window and allows users to export process insights, including maps and analysis results, in PPT or PDF format
- The platform offers an AI-based simulation engine that allows users to test process improvement hypothesis and perform a dry run of process optimization opportunities. Clients appreciated the platform’s root-cause analyzer and simulation analysis capability
- Minit has a formal partnership with EdgeVerve for task mining and RPA. It also has partnerships with UiPath, Automation Anywhere, and Blue Prism for RPA
- The platform allows users to identify the current degree of automation and determine the automation potential of various process steps. The integration with EdgeVerve enables it to identify and analyze task-level automation opportunities
- Minit offers classroom training and has a free online training portal, Minit Academy, which includes video tutorials, role-based training and certification programs, and product feature guides. It also offers an online user community to help resolve customer queries/issues faster
- Clients highlighted the platform’s flexibility, its ease of use for analysis, and the customer-centric nature of the team as some of Minit’s key strengths

Minit | process mining product profile (page 7 of 7)

Everest Group assessment – Leader

Measure of capability:  Low  High

Market impact				Vision & capability					
Market success	Portfolio mix	Value delivered	Overall	Vision and strategy	Process set-up and integration	Process intelligence	Implementation and support	Commercial and sales model	Overall
									

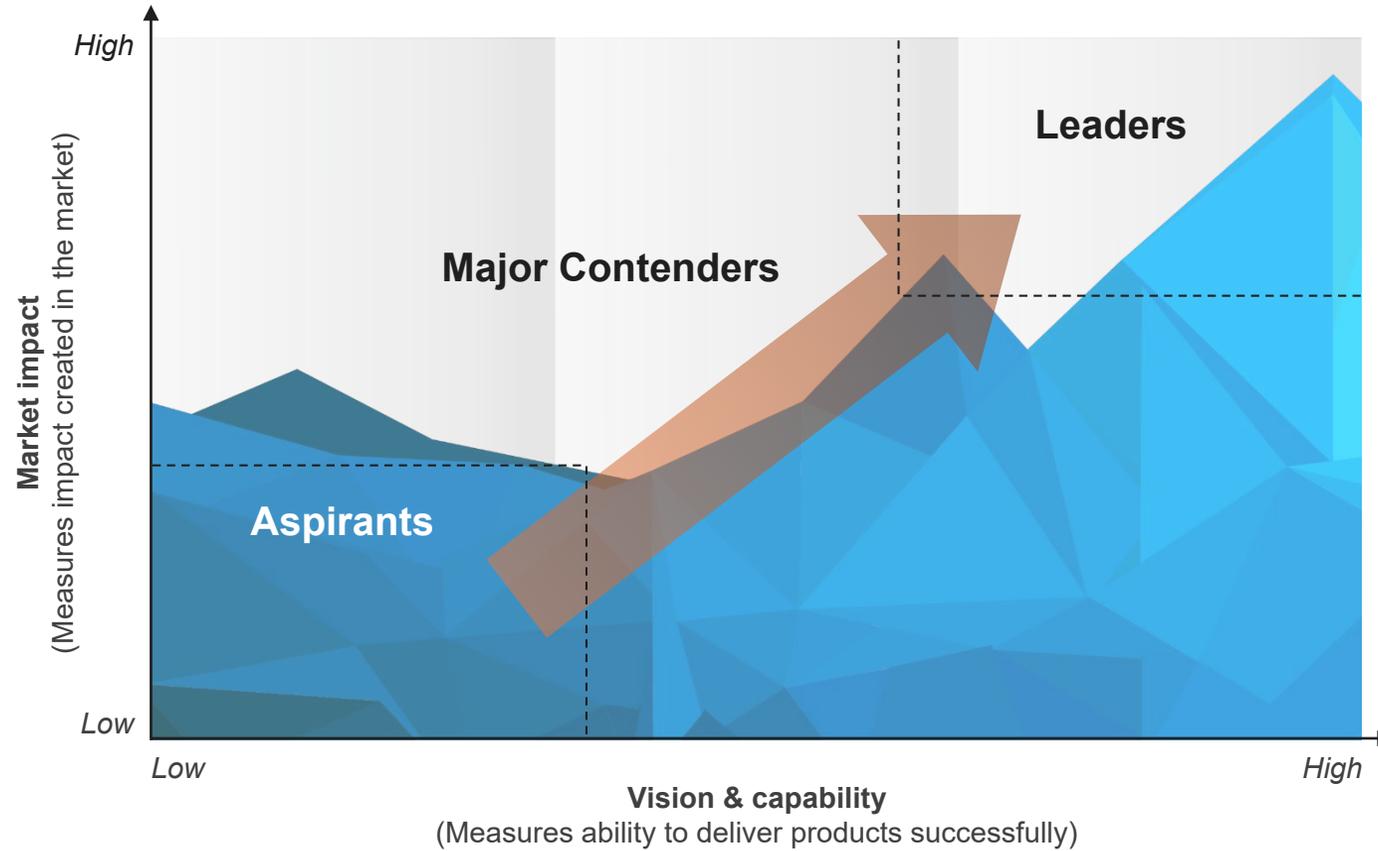
Limitations

- Minit has significant presence in geographies such as North America and Continental Europe; it has limited presence in the UK and other geographies, such as APAC, LATAM, and MEA
- While it has served clients in industries such as telecom, manufacturing, BFSI, and CPG & retail, its experience of serving enterprises in industries such as healthcare & pharma, government & public sector, and travel & logistics is relatively low
- Most of Minit’s clients are enterprises with more than US\$1 billion annual revenues; its client base in the small enterprise and SMB segments is limited
- The share of revenue from indirect sales channels is relatively higher for Minit compared with its peers. This demonstrates its greater reliance on partners and resellers for generating revenue
- Most of the platform’s functionalities, including case/event querying and performance analyses such as rework or bottleneck detection, are currently not accessible through REST APIs. It presently lacks the ability to display all interconnected processes in a single graph (in the roadmap)
- Currently, it does not leverage AI/ML models to predict lead time and KPI breaches. It does not offer prescriptive capabilities such as recommending next-best actions, including reallocating resources or removing process steps, to improve process KPIs. Clients seek better built-in predictive modeling capabilities and ease of embedding imported AI/ML models
- Although the platform enables simulation analysis, it presently does not provide AI-/ML-based recommendations for possible simulation scenarios that can be tested to improve process KPIs
- While Minit Dashboards can be accessed through web-based browsers, clients would appreciate the complete platform, including Minit Analyst Client, to be accessible through web-based application/interface
- Minit has reported API-based action triggers, which are based on process behavior or KPIs, to update downstream applications directly from the platform to be in the roadmap. Clients have highlighted the need for this capability in the platform
- It does not provide the ability to trigger RPA robots directly from the platform to carry out tasks upon user request or automatically, based on business rules. Minit has reported this capability to be in the roadmap
- Although the platform can be deployed in containerized form, it is not developed using loosely-coupled microservices and does not leverage CI/CD approach, impacting roll-out speed of new features and upgrades. Currently, it also lacks support for multi-tenant deployments
- Clients have highlighted the need for better data integration capabilities, including tighter and easier integration with enterprise systems, especially ERP systems such as SAP

Appendix

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision & capability

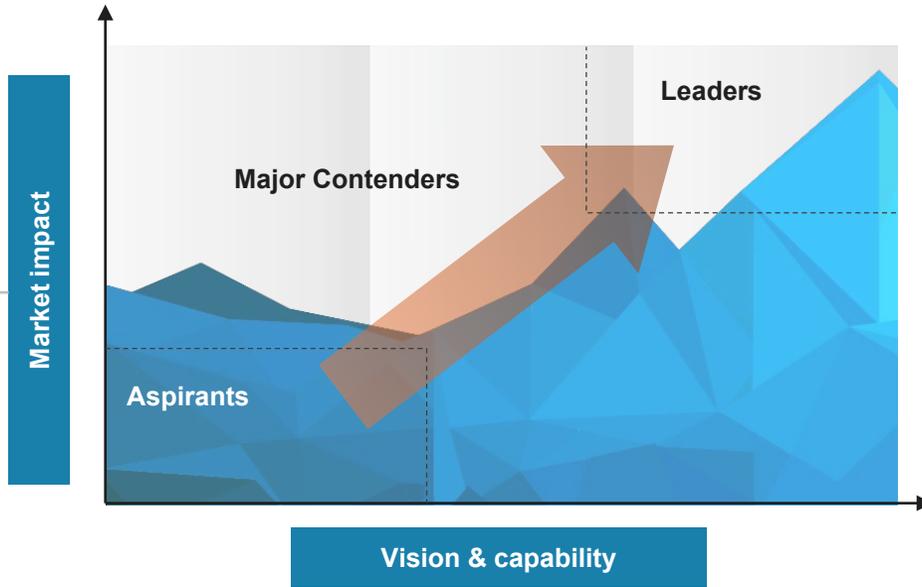
Everest Group PEAK Matrix



Process Mining Products PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

- Market adoption**
Number of clients, revenue base, and YoY growth
- Portfolio mix**
Breadth of coverage of industries, geographies, processes / use cases, and enterprise size class
- Value delivered**
Value delivered to the client and their satisfaction with the product as well as the support, based on client feedback



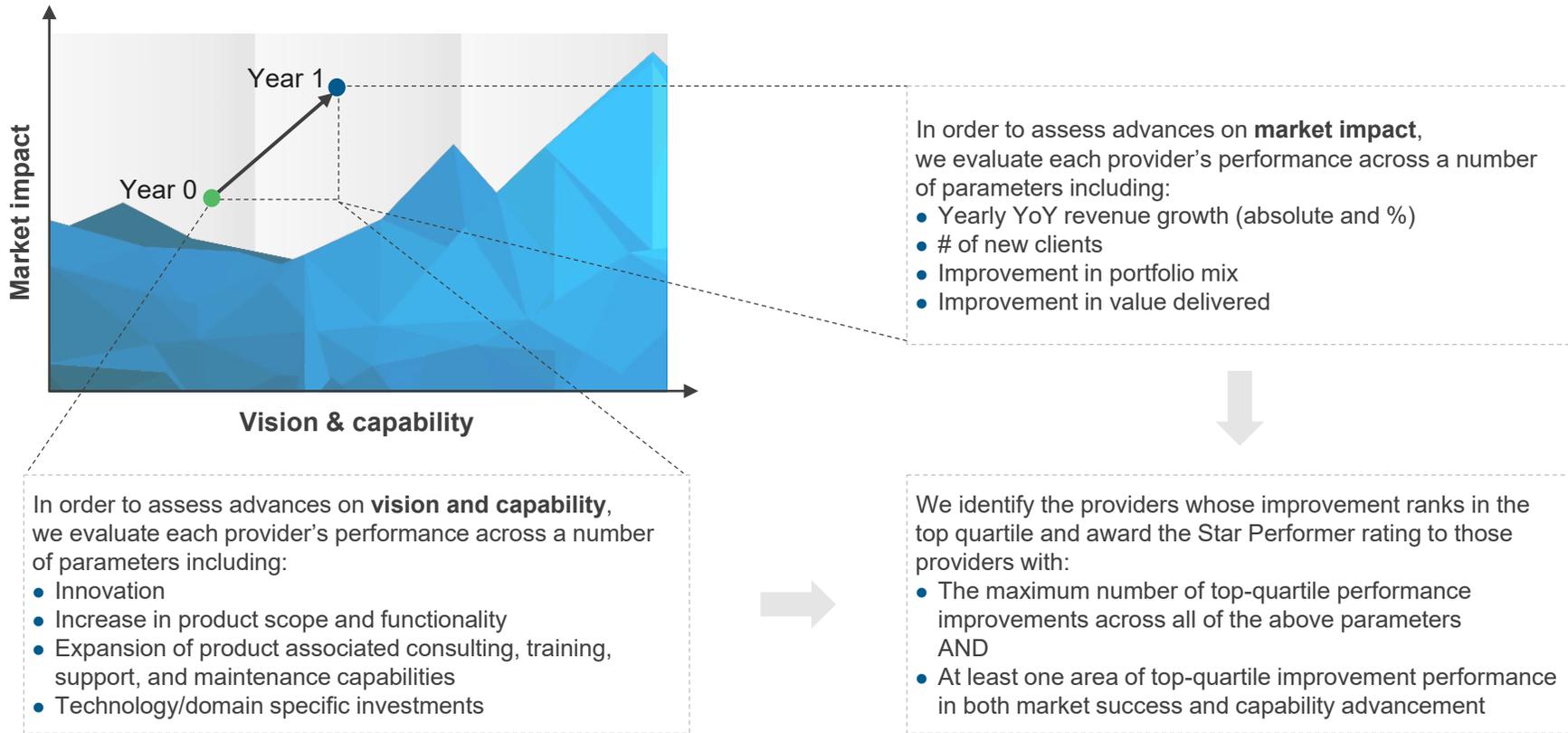
Measures ability to deliver products successfully. This is captured through five subdimensions

- Vision and strategy**
Vision for the client and itself; key investments, future roadmap, and strategy
- Process setup and integration**
Data preparation and import; integration with enterprise applications & complementary capabilities
- Process intelligence**
Process discovery, conformance checking, process monitoring & reporting, and process enhancement
- Implementation and support**
Product training & support, partnerships with service providers, ease of use, product architecture, hosting options, and data security
- Commercial and sales model**
Flexibility, progressiveness, and client adoption of available commercial models; sales channel effectiveness

Everest Group confers the Star Performers title on providers that demonstrate the most improvement over time on the PEAK Matrix®

Methodology

Everest Group selects Star Performers based on the relative YoY improvement on the PEAK Matrix



The Star Performers title relates to YoY performance for a given provider and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

FAQs

Does the PEAK Matrix® assessment incorporate any subjective criteria?

Everest Group's PEAK Matrix assessment adopts an unbiased and fact-based approach (leveraging provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information). In addition, these results are validated / fine-tuned based on our market experience, buyer interaction, and provider/vendor briefings

Is being a “Major Contender” or “Aspirant” on the PEAK Matrix, an unfavorable outcome?

No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition

What other aspects of PEAK Matrix assessment are relevant to buyers and providers besides the “PEAK Matrix position”?

A PEAK Matrix position is only one aspect of Everest Group's overall assessment. In addition to assigning a “Leader”, “Major Contender,” or “Aspirant” title, Everest Group highlights the distinctive capabilities and unique attributes of all the PEAK Matrix providers assessed in its report. The detailed metric-level assessment and associated commentary is helpful for buyers in selecting particular providers/vendors for their specific requirements. It also helps providers/vendors showcase their strengths in specific areas

What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

- Participation incentives for buyers include a summary of key findings from the PEAK Matrix assessment
- Participation incentives for providers/vendors include adequate representation and recognition of their capabilities/success in the market place, and a copy of their own “profile” that is published by Everest Group as part of the “compendium of PEAK Matrix providers” profiles

What is the process for a provider / technology vendor to leverage their PEAK Matrix positioning and/or “Star Performer” status ?

- Providers/vendors can use their PEAK Matrix positioning or “Star Performer” rating in multiple ways including:
 - Issue a press release declaring their positioning. See [citation policies](#)
 - Customized PEAK Matrix profile for circulation (with clients, prospects, etc.)
 - Quotes from Everest Group analysts could be disseminated to the media
 - Leverage PEAK Matrix branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)
- The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with the designated POC at Everest Group.

Does the PEAK Matrix evaluation criteria change over a period of time?

PEAK Matrix assessments are designed to serve present and future needs of the enterprises. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality as well as serve the future expectations of enterprises



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