DMG
CONSULTING LLC

Enterprise Workforce Management Product and Market Report

DMG Consulting's *2023 - 2024 Enterprise Workforce Management Product and Market Report* is intended to assist contact center, back office, branch, IT, and enterprise leaders in selecting the right solution, technology, functionality, and partner to meet their organization's current and future WFM needs.

Workforce management (WFM) is an essential application that is being transformed to address the needs of an increasingly digital and artificial intelligence (AI)-enabled world. DMG's Enterprise Workforce Management Product and Market Report provides an insightful and detailed analysis of this highly complex IT sector.

KEY TAKEAWAYS

- **WFM solutions are mission critical:** WFM solutions are vital to delivering consistently excellent customer and employee experiences and improving productivity

- **AI is driving innovation throughout these applications:** New AI-based algorithms, predictive models, and simulation techniques enhance short-term forecasting and scheduling capabilities (as well as long-term planning), and AI technologies improve intraday management tool performance

- **Cloud-native solutions are bringing a fresh approach:** Recent WFM entrants have two things in common: their offerings are designed to be easy to use with modern and intuitive user interfaces (UIs), and they simplify integration with enterprise operating systems

- **Dynamic expectations of today's workforce are a catalyst for change:** AI-enabled WFM solutions support ever-evolving employee demands by optimizing scheduling flexibility, including the ability to work from home and work non-traditional hours to manage their own work/life balance, while delivering 24/7 access to self-service scheduling capabilities and personal performance results via mobile devices

Leading and Contending WFM Competitors Analyzed in the Report:

Alvaria

Assembled*

Calabrio

Genesys**

NICE

Playvox

Puzzel

Verint

*New high-level participant

** New full participant

Comprehensive WFM Product and Market Analysis

This Report provides a detailed evaluation of the WFM market and product offerings. Workforce management platforms should include forecasting and scheduling, intraday management, real-time adherence, time-off management, self-service, long-term planning, and reporting capabilities, as well as a variety of optional modules.

Emerging vendors are entering the market and existing competitors are making major R&D investments in their platforms and capabilities. Both groups aim to deliver a new and more effective generation of WFM solutions.

Market Trends

- **A New Generation of WFM Solutions:** AI-enabled applications are easier to use and improve forecasting and scheduling accuracy, properly treat synchronous and asynchronous channels (including a wide range of digital and back-office interactions), enhance real-time decisioning tools, optimize intraday management capabilities that adapt in-the-moment as conditions change, and more.

- **It's about Automation:** Automation is utilized throughout WFM applications to reduce supervisor and administrator workload for tasks that a system can disposition more quickly, accurately, and fairly, including forecast/schedule creation and approvals/denials of PTO, OT, VTO, and other activities.

- **Intelligent Self-Service is a Must:** Enhanced capabilities invite agents to participate in creating and managing their own schedules, including workdays and increments, initiating shift swaps, and requesting time off with real-time decisioning.

WFM for a Hybrid Workforce

Is a hybrid workforce an operating environment where employees work on-site and remotely, or is it the combined use of automated resources and live employees? The answer is "yes," and WFM solutions need to be equipped to accommodate the requirements of both.

Driving Forces and Market Inhibitors

This Report provides numerous insights into the rapidly changing workforce management sector. WFM software is selling faster than at any other time in its history, and continues to gain momentum as offerings are enhanced to address a growing array of digital channels and a broader set of enterprise operations. Opportunities still remain for these solutions to better meet the needs of contact center, back office, and branch environments.

Market Challenges

- **WFM Solutions Must Better Align to Meet Consumer Needs:** Due to changing customer behavior, WFM solutions must be able to forecast the entire journey, as it becomes increasingly common for consumers to pivot from one channel to another during an interaction, or communicate with a company on two channels simultaneously.

- **Striking a Balance is Crucial:** Forward-thinking leaders now appreciate the need to deliver a great CX while creating a positive and engaging environment where employees want to work (and stay), without losing sight of the need to increase productivity to keep costs down.

- **Digital-first and Omnichannel Environments Create New Opportunities and Complexities:** Enterprises need new and enhanced WFM capabilities to help them manage the unique characteristics of an expanding number of digital channels, as well as their increasingly advanced, expensive, and oftentimes scarce live agents.

The WFM Product and Market Report is for those who want to understand:

- The competitive landscape

- Features and functionality of leading and contending vendors

- Recent enhancements and planned near-term product roadmaps of the featured solutions

- How AI and automation enable WFM applications

- The role of WFM in an omnichannel world

- WFM product pricing

- WFM market activity vendor analysis

- WFM adoption rate and TAM

- What's next for the market

Key Reasons to Buy This Report

DMG's Enterprise Workforce Management Product and Market Report provides an insightful analysis of today's WFM market, product suites, and the business, market, and technology trends and challenges confronting enterprise leaders in light of increasingly complex operating environments, rising customer and workforce expectations, and a turbulent economy.

This Report analyzes WFM market activity and provides 5-year revenue projections. It shares vendor pricing and presents customer satisfaction survey results that measure and rank the featured WFM solutions across 10 vendor categories, 11 suite modules, and 11 product capabilities. Additionally, it includes detailed company write-ups for the 8 leading and contending WFM vendors covered in the Report.

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