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Perceptive Software: The Next Big ECM Thing?

by Jim Murphy

At **Perceptive Software's** Inspire conference, the Florida sun shone brightly on a content management success story. Even in a tough economic environment, third-quarter licenses grew at 24% over last year. As impressive as that number is, the company has averaged 45% growth since its 1995 founding, bringing its annual revenue to about \$81M in its last fiscal year. And this all occurred under the broad umbrella of the enterprise content management (ECM) market, widely believed to be under control of prevailing enterprise vendors like **IBM, EMC, Microsoft, Open Text**, and now **Oracle**.

Perceptive's success is due in large part to its appeal to a business audience, its products' versatility, and its stealthy insert-and-expand market approach. The company's flagship product, ImageNow, helps optimize and extend business process by integrating documents with transactional systems. Accounts payable is a common starting point for Perceptive's customers, which typically expand the product's use to accounts receivable, human resources, legal, or any other dozens of scenarios after the initial deployment. Among ImageNow's best attributes is its ability to integrate—unobtrusively and on an equal basis—with Oracle, **SAP, Lawson**, or other transactional systems. And optimizing and extending processes rooted in these systems is a priority for AMR Research's clients.

Thus far, Perceptive has chosen to grow organically and logically based on its customers' expanding needs:

Imaging will support records management and retention; workflow and forms capability will extend to business process management (BPM); and the product will support richer forms of media, which Perceptive is referring to as digital asset management (DAM). ImageNow is gradually becoming a content management platform.

In fact, the company is following a path that ECM leaders **FileNet** (now part of IBM) and **Documentum** (now part of EMC) and Open Text (now just bigger) pioneered nearly a decade ago. As it nears the \$100M mark, expands across businesses, and plays a more vital role to healthcare, government, higher education, and manufacturing businesses, Perceptive will increasingly bring itself to the attention of corporate IT and into competition with ECM leaders.