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The Total Economic Impact™ Of The Plex Smart Manufacturing Platform™

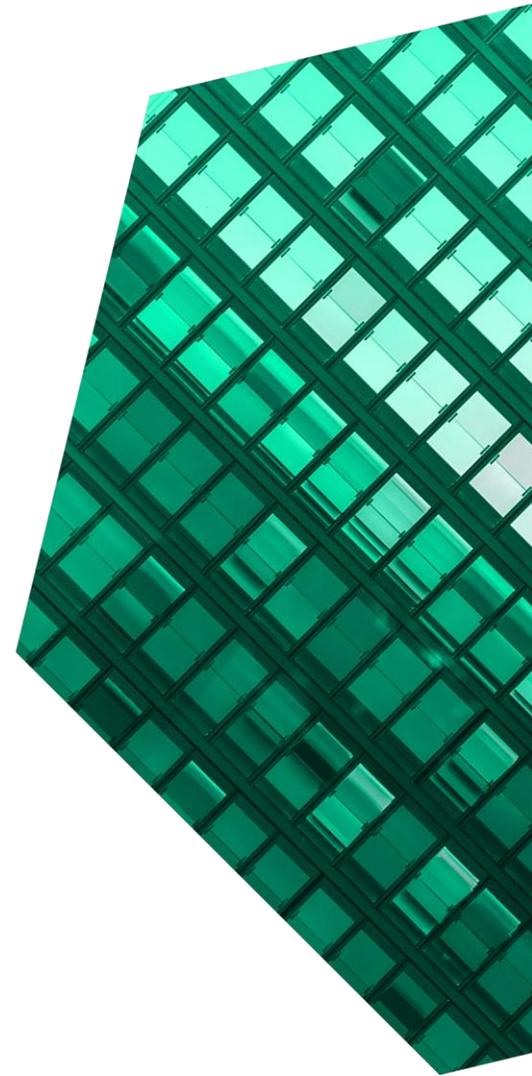
Cost Savings And Business Benefits
Enabled By Plex By Rockwell Automation

AUGUST 2023

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ABOUT FORRESTER CONSULTING

Forrester provides independent and objective research-based consulting to help leaders deliver key transformation outcomes. Fueled by our customer-obsessed research, Forrester’s seasoned consultants partner with leaders to execute on their priorities using a unique engagement model that tailors to diverse needs and ensures lasting impact. For more information, visit forrester.com/consulting.

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Executive Summary

Organizations are increasingly looking for a modern cloud-based solution that can connect all aspects of running a manufacturing plant — including business operations and production — on one platform. The Plex Smart Manufacturing Platform by Rockwell Automation helps organizations address these market needs by providing visibility into production processes and allowing for data-driven, automated production.

The [Plex Smart Manufacturing Platform](#) by Rockwell Automation can help digitally transform the operation and management of a manufacturing business in a cloud-based environment and provide the necessary support to automate production and increase product quality.

The platform includes applications for manufacturing execution systems (MES), enterprise resource planning (ERP) systems, quality management systems (QMS), MES automation and orchestration (A&O), production monitoring, supply chain planning (SCP), and analytics.

Plex commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) enterprises may realize by deploying the Plex Smart Manufacturing Platform.¹ The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of Plex on their organizations.

Annual savings due to reduction in inventory waste
\$800,000



KEY STATISTICS



Return on investment (ROI)
400%



Net present value (NPV)
\$8.47M

To better understand the benefits, costs, and risks associated with this investment, Forrester interviewed two representatives of an organization that uses Plex. Forrester used these experiences to project a three-year financial analysis.

Prior to using Plex, the interviewees' organization used an antiquated ERP system that didn't provide a good way to track production or manage product quality. The organization experienced costly inventory waste, shipment of products with more parts per million (PPM) defects than desirable, and manual steps involved in tracking production.

After the investment in Plex the interviewees' organization improved its ability to track production, gain employee productivity savings, reduce inventory waste, and improve its customer experience (CX) and overall relationships with customers.

KEY FINDINGS

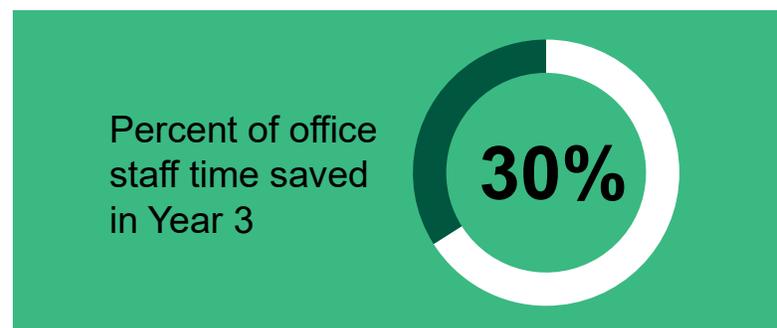
Quantified benefits. Three-year, risk-adjusted present value (PV) quantified benefits include:

- **Productivity savings by office staff.** The interviewees' organization experiences significant time savings after implementing Plex due to improved automation of office staff workflows and increased visibility into plant operations. Its office staff sees 30% time savings, which leads to savings of \$6.7 million over three years.
- **Productivity savings by operators.** Operators at the interviewees' organization realize time savings due to automation of production tracking and labeling tasks. With Plex, the organization's floor operators don't have to interrupt their workflows to record production and print out labels, which saves 2.5% of their time. This benefit totals \$2.2 million over three years.
- **Reduction in inventory waste.** The interviewees' organization experiences a reduction in inventory waste due to eliminating a manual configuration step required for ovens on the plant floor, and the cost of an oven-setting mistake is \$200,000. By avoiding human errors during this step, the organization reduces inventory waste caused by incorrect configurations. This saves the organization \$1.7 million over three years.

Unquantified benefits. Benefits that are not quantified in this study include:

- **Fast implementation due to ease of Plex configuration.** Plex provides the ability for the interviewees' organization to configure Plex to run its business on its own. This saves it time and money.
- **Improved ability to track product quality.** The interviewees' organization experiences better visibility into its production process, and it sees an improvement in its product quality and ability to quickly adjust the process if necessary.

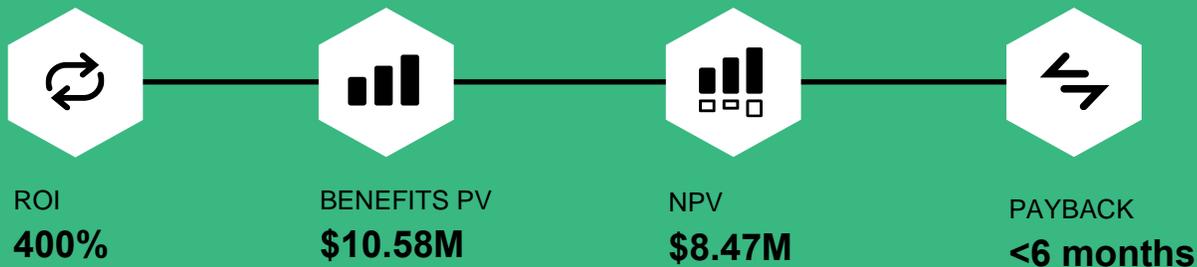
- **Avoidance of customer chargebacks.** Having visibility into its production process helps the interviewees' organization avoid customer chargebacks, and this creates a better CX.
- **Access to Plex's online user community, which facilitates better CX.** Plex facilitates different ways for organizations to communicate and share their experiences. The interviewees' organization views this as a valuable customer-support tool that is responsive and easy to use. The organization's customer connections benefit from Plex's multitenant cloud software-as-a-service (SaaS) offering because all of its customers are on the same instance of the versionless Plex software. Interviewees said there's also value in Plex's online community because it can provide support, instructions, and innovative approaches to get the most out of Plex.



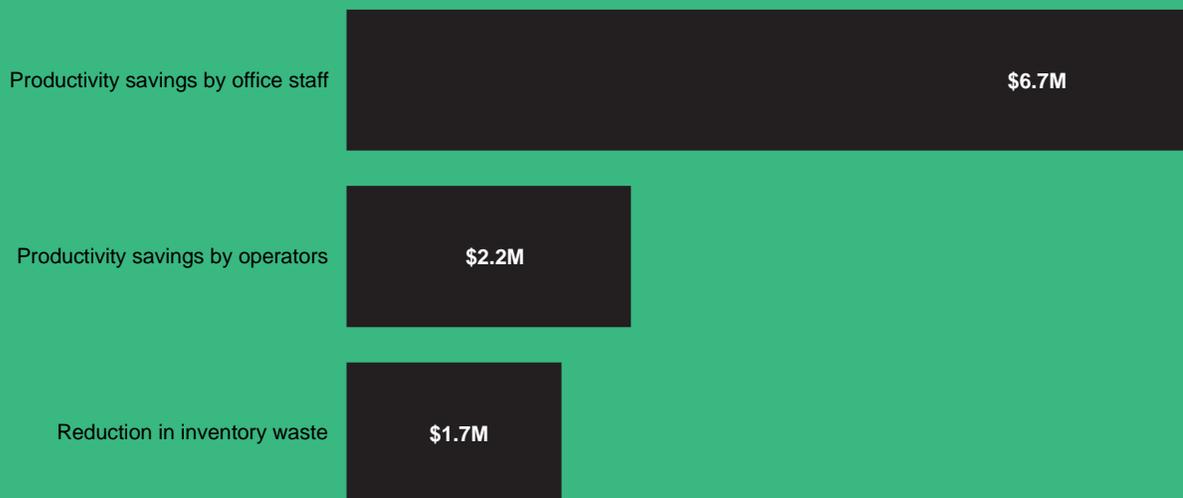
Costs. Three-year, risk-adjusted PV costs include:

- **Fees for annual subscription and deployment services.** The interviewees' organization pays an annual subscription fee of \$560,000 for the Plex Smart Manufacturing Platform, and that includes customer support. But the organization also pays an initial fee of \$250,000 to cover deployment services provided by Plex.
- **Setup and ongoing costs.** The interviewees' organization pays an initial setup cost of \$250,000, and it also pays ongoing costs to Plex. These costs total \$472,000 over three years.

The interviews and financial analysis found that the representatives' organization experiences benefits of \$10.58 million over three years versus costs of \$2.11 million, adding up to a net present value (NPV) of \$8.47 million and an ROI of 400%.



Benefits (Three-Year)



“We knew we needed to have a solution like Plex to continue to grow the automotive products that we wanted to grow.”

— VP of IT services, automotive supplies manufacturing

TEI FRAMEWORK AND METHODOLOGY

From the information provided in the interviews, Forrester constructed a Total Economic Impact™ framework for those organizations considering an investment in the Plex Smart Manufacturing Platform.

The objective of the framework is to identify the cost, benefit, flexibility, and risk factors that affect the investment decision. Forrester took a multistep approach to evaluate the impact that the Plex Smart Manufacturing Platform can have on an organization.

DISCLOSURES

Readers should be aware of the following:

This study is commissioned by Plex and delivered by Forrester Consulting. It is not meant to be used as a competitive analysis.

Forrester makes no assumptions as to the potential ROI that other organizations will receive. Forrester strongly advises that readers use their own estimates within the framework provided in the study to determine the appropriateness of an investment in the Plex Smart Manufacturing Platform.

Plex reviewed and provided feedback to Forrester, but Forrester maintains editorial control over the study and its findings and does not accept changes to the study that contradict Forrester's findings or obscure the meaning of the study.

Plex provided the customer name for the interview but did not participate in the interview.



DUE DILIGENCE

Interviewed Plex stakeholders and Forrester analysts to gather data relative to the Plex Smart Manufacturing Platform.



INTERVIEWS

Interviewed two representatives of an organization using Plex to obtain data with respect to costs, benefits, and risks.



FINANCIAL MODEL FRAMEWORK

Constructed a financial model representative of the interview using the TEI methodology and risk-adjusted the financial model based on issues and concerns of the interviewees.



CASE STUDY

Employed four fundamental elements of TEI in modeling the investment impact: benefits, costs, flexibility, and risks. Given the increasing sophistication of ROI analyses related to IT investments, Forrester's TEI methodology provides a complete picture of the total economic impact of purchase decisions. Please see Appendix A for additional information on the TEI methodology.

The Plex Smart Manufacturing Platform Customer Journey

■ Drivers leading to the Plex Smart Manufacturing Platform investment

INTERVIEWEES' ORGANIZATION

Forrester interviewed two representatives of an organization that has experience using the Plex Smart Manufacturing Platform. Their organization has the following characteristics:

- \$200 million in revenue.
- 1,200 employees.
- 1,100 Plex users (300 office staff and 800 operators).

KEY CHALLENGES

The interviewees' organization had an overall need to improve product quality. Its existing system was antiquated, and it did not have the ability to automatically track production or provide analytics for planning purposes.

The interviewees noted how their organization struggled with common challenges, including:

- **Inability to track quality against production.** A lack of visibility into production errors until later in the process led to wasted inventory and delays in production. These production errors were costly, especially because the organization had a goal to expand into the automotive supply-chain market.
- **Lack of ability to hold flagged products from shipping.** The organization struggled with shipping mistakes such as preventing the shipment of products flagged for quality.
- **High costs of wasted materials due to human error.** The manual setup of parameters for certain plant-floor work centers such as ovens led to costly setup errors that resulted in inventory waste. The organization struggled to eliminate such errors without investing in a more modern solution.

“Our biggest improvement due to Plex was [gaining] the ability to make sure that [a] product that was on ‘suspect’ status did not get shipped because our previous system didn’t have that ability. ... Plex allows us to keep track of our product.”

Manager of IT services, automotive supplies manufacturing

USE CASE DESCRIPTION

The interviewees' organization first implemented the Plex Smart Manufacturing Platform in 2011, and it included ERP, MES, and QMS components. Later, in 2020, the organization added the MES A&O component to its platform.

The original implementation took about six months to migrate to Plex, and it involved a cross-functional team of 13 employees that worked part-time on the project. The actual migration to Plex took place over one weekend when all the systems were ready to go, and it took about one month to implement the MES A&O component. The organization had to purchase hardware (e.g., computers, printers) to equip the plant floor, and it also hired an outside consultant to facilitate continuous optimization of Plex usage.

After implementation, the organization gained the ability to track production, stop products flagged for quality issues from shipping, reduce inventory waste, and streamline business operations.

The interviewees' organization benefits from its implementation of the cloud-based Plex Smart Manufacturing Platform because it runs the entire operation from production lines to business planning and finances. Plex is interconnected with plant floor work centers and can generate data regarding production lines performance, hence driving better product quality and timeliness of shipments. The Plex Smart Manufacturing Platform is designed to be customized and adapted by the organization to fit its needs without extensive IT efforts.

For this use case, Forrester has modeled benefits and costs over three years.

Key Assumptions

- **\$200 million annual revenue**
- **Manufacturing organization**
- **Operates in North America**
- **800 operators Plex users**
- **300 office staff Plex users**

Analysis Of Benefits

Quantified benefit data

Total Benefits						
Ref.	Benefit	Year 1	Year 2	Year 3	Total	Present Value
Atr	Productivity savings by office staff	\$2,167,500	\$2,709,375	\$3,251,250	\$8,128,125	\$6,652,320
Btr	Productivity savings by operators	\$900,000	\$900,000	\$900,000	\$2,700,000	\$2,238,167
Ctr	Reduction in inventory waste	\$680,000	\$680,000	\$680,000	\$2,040,000	\$1,691,059
	Total benefits (risk-adjusted)	\$3,747,500	\$4,289,375	\$4,831,250	\$12,868,125	\$10,581,546

PRODUCTIVITY SAVINGS BY OFFICE STAFF

Evidence and data. Interviewees discussed the significant time savings their organization experienced after implementing Plex due to improved automation of office staff workflows and increased visibility into plant operations.

- The interviewees' organization saw a 25% to 30% time savings by office staff.
- The VP of IT said, “[There’s benefit in] how interwoven different areas of Plex are to each other, like quality to production to inventory tracking to shipping.”

Modeling and assumptions. Based on interviews, Forrester assumes the following about the organization:

- It has 300 office users of Plex.
- The average fully burdened annual salary of an office employee is \$85,000.
- Using Plex, the organization saves 20% of time in Year 1, 25% in Year 2, and 30% in Year 3.
- The productivity recapture rate is 50%.

Risks. The productivity savings by office staff may vary depending on the following:

- The organization’s number of office staff Plex users.
- The salaries of the organization’s office staff users.

Results. To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$6.7 million.

“Office staff are saving a good 25% to 30% of their time just because they can do a quick search for information now rather than having to write it down.”

VP of IT services, automotive supplies manufacturing

Productivity Savings By Office Staff					
Ref.	Metric	Source	Year 1	Year 2	Year 3
A1	Office staff users	Interviews	300	300	300
A2	Average fully burdened annual salary of an office staff user	Assumption	\$85,000	\$85,000	\$85,000
A3	Percent of time saved due to Plex	Interviews	20%	25%	30%
A4	Productivity recapture rate	TEI standard	50%	50%	50%
At	Productivity savings by office staff	$A1 \cdot A2 \cdot A3 \cdot A4$	\$2,550,000	\$3,187,500	\$3,825,000
	Risk adjustment	↓15%			
Atr	Productivity savings by office staff (risk-adjusted)		\$2,167,500	\$2,709,375	\$3,251,250
Three-year total: \$8,128,125			Three-year present value: \$6,652,320		

PRODUCTIVITY SAVINGS BY OPERATORS

Evidence and data. The interviewees talked about time savings by operators due to automation of the production tracking and labeling task. They said that with Plex, floor operators don't have to interrupt their workflows to record production and print out labels.

- The VP of IT services mentioned “[Performing the task of production tracking and labeling is] one less thing for operators to do.”
- The interviewee estimated that with Plex, this task takes less than 5% of an operator’s time.

Modeling and assumptions. Based on interviews, Forrester assumes the following about the organization:

- The organization has 800 operators users of Plex.
- The average fully burdened annual salary of an operator is \$50,000.
- The time saved due to Plex is 2.5%.

Risks. The productivity savings by operators may vary depending on the following:

- The organization’s number of operators.
- The salaries of the organization’s operators.

Results. To account for these risks, Forrester adjusted this benefit downward by 10%, yielding a three-year, risk-adjusted total PV of \$2.2 million.

“We have better operator interaction and data availability across the entire facility.”

Manager of IT services, automotive supplies manufacturing

Productivity Savings By Operators					
Ref.	Metric	Source	Year 1	Year 2	Year 3
B1	Operators	Interviews	800	800	800
B2	Average fully burdened annual salary of an operator	Assumption	\$50,000	\$50,000	\$50,000
B3	Percent of time saved due to Plex	Interviews	2.5%	2.5%	2.5%
Bt	Productivity savings by operators	B1*B2*B3	\$1,000,000	\$1,000,000	\$1,000,000
	Risk adjustment	↓10%			
Btr	Productivity savings by operators (risk-adjusted)		\$900,000	\$900,000	\$900,000
Three-year total: \$2,700,000			Three-year present value: \$2,238,167		

REDUCTION IN INVENTORY WASTE

Evidence and data. The interviewees discussed a reduction in inventory waste due to eliminating a manual configuration step required for ovens on the plant floor. By avoiding human errors during this step, the organization reduced inventory waste caused by wrong configuration.

- The VP of IT services stated: “We had historically seen human errors — maybe once a quarter — that resulted in a large scrap requirement because of the product and because of the error made by that operator.”
- The same interviewee also noted: “We implemented Plex [MES] A&O to eliminate the human error of setting up the wrong parameters. So ‘the recipe’ or the configuration of the oven is now automated so we know that it is being properly configured before the product goes in there. This has resulted in a large percentage of reduction of scrap for those work centers.”

Modeling and assumptions. Based on interviews, Forrester assumes the following about the organization:

- The organization makes four oven settings mistakes per year.
- The cost of an oven settings mistake is \$200,000.

Risks. The reduction in inventory waste may vary depending on the following:

- The actual number of oven settings mistakes the organization makes per year.
- The organization’s cost of an oven settings mistake.

Results. To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year, risk-adjusted total PV of \$1.7 million.

Reduction In Inventory Waste					
Ref.	Metric	Source	Year 1	Year 2	Year 3
C1	Oven settings mistakes	Interviews	4	4	4
C2	Cost of an oven settings mistake	Interviews	\$200,000	\$200,000	\$200,000
Ct	Reduction in inventory waste	C1*C2	\$800,000	\$800,000	\$800,000
	Risk adjustment	↓15%			
Ctr	Reduction in inventory waste (risk-adjusted)		\$680,000	\$680,000	\$680,000
Three-year total: \$2,040,000			Three-year present value: \$1,691,059		

UNQUANTIFIED BENEFITS

The interviewees mentioned the following additional benefits that their organization experienced but was not able to quantify:

- Fast implementation due to ease of Plex configuration.** The manager of IT services noted that Plex provides their organization with the ability to configure it on its own, and this saves time and money.
- Improved ability to track product quality.** The same interviewee mentioned, “The biggest reason that we started looking for other software was we needed a better way to track quantity or quality against production.”
- Avoidance of customer chargebacks.** The VP of IT services said: “[Plex] allows us to have that visibility [to] avoid chargebacks and avoid quality concerns and have a record of what’s been produced. How was it produced? Who produced it? ... We can trace it back and use that information to improve our products.”
- Access to Plex online user community access, which facilitates better CX.** Interviewees discussed how Plex facilitates different ways for customers to communicate and

share their experiences with their organization. The manager of IT services said: “If I have an issue, I can ask the Plex community, and you’ll get an answer back within a couple of hours. [Whereas] any other software-based forum I’ve ever seen, if you ever get an answer, it would be years later. [With Plex,] you could be direct competitors, and if somebody knows the answer, they’re going to give it to you.”

“Not every company runs the same, and ... one of [Plex’s] strongest points is that you can configure it to run your business without having to pay them millions of dollars to configure it for you.”

Manager of IT services, automotive supplies manufacturing

FLEXIBILITY

The value of flexibility is unique to each customer. There are multiple scenarios in which a customer might implement Plex and later realize additional uses and business opportunities, including expanding the use of the MES A&O module throughout all facilities and expanding the use of Plex modules that are not currently being utilized. The manager of IT services said: “Maybe it doesn't make sense to automate every work center. But I know that [at] one of our facilities, they believe they can automate every work center so the human doesn't have to enter the production at all. They would like to do that.”

Flexibility would also be quantified when evaluated as part of a specific project (described in more detail in [Appendix A](#)).

Analysis Of Costs

■ Quantified cost data

Total Costs							
Ref.	Cost	Initial	Year 1	Year 2	Year 3	Total	Present Value
Dtr	Total fees	\$250,000	\$560,000	\$560,000	\$560,000	\$1,930,000	\$1,642,637
Etr	Setup and ongoing costs	\$182,124	\$127,981	\$110,000	\$110,000	\$530,105	\$472,024
	Total costs (risk-adjusted)	\$432,124	\$687,981	\$670,000	\$670,000	\$2,460,105	\$2,114,661

TOTAL FEES

Evidence and data. The interviewees stated that their organization incurs an annual subscription fee for the Plex Smart Manufacturing Platform, and this includes the cost of customer support. The organization also paid an initial fee to cover deployment services provided by Plex.

Modeling and assumptions. Based on the interviews, Forrester assumes the organization pays an initial subscription fee of \$250,000 and then \$560,000 in annual subscription fees after that.

Risks. Pricing may vary depending on the following:

- The size of the organization's Plex deployment.
- The organization's revenue.

Results. Forrester estimates this cost to be a three-year, total PV of \$1.6 million.

Total Fees						
Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
D1	Subscription fee	Interviews	\$0	\$560,000	\$560,000	\$560,000
D2	Deployment services	Interviews	\$250,000	\$0	\$0	\$0
Dt	Total fees	D1+D2	\$250,000	\$560,000	\$560,000	\$560,000
Dtr	Total fees		\$250,000	\$560,000	\$560,000	\$560,000
Three-year total: \$1,930,000			Three-year present value: \$1,642,637			

SETUP AND ONGOING COSTS

Evidence and data. The interviewees described their organization's Plex setup process as relatively straightforward and said it took about six months. The

setup and ongoing costs for the organization included:

- An internal team tasked with setting up Plex throughout the organization.

- Time spent on staff training.
- Procurement of necessary monitors and printers for the system.
- An outside consultant who was hired to optimize the usage of Plex across multiple sites.

Modeling and assumptions. Based on the interviews, Forrester assumes the following about the organization:

- 13 employees are involved in the setup process.
- The average fully burdened blended salary of an employee involved in setup is \$85,000 (\$41 per hour).
- The setup process takes 156 hours.
- The organization initially trains 200 employees on Plex and another 100 in Year 1.

- Training takes 4 hours.
- Supporting hardware costs \$50,000.
- Outside consultant fees are \$100,000 per year.

Risks. The setup and ongoing costs may vary due to the following:

- The complexity of the organization’s previous systems and their overall architectures.
- The salaries of employees.
- The supporting hardware costs.

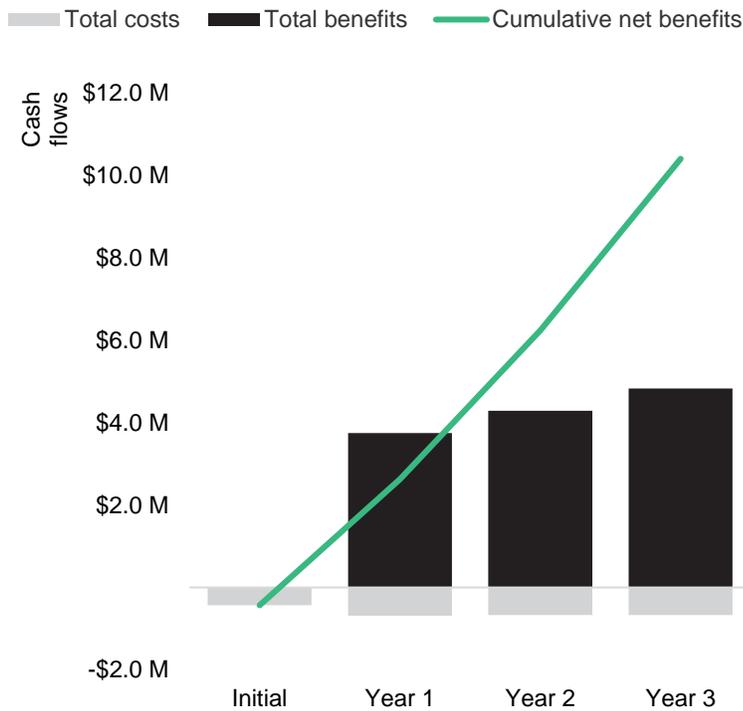
Results. To account for these risks, Forrester adjusted this cost upward by 10%, yielding a three-year, risk-adjusted total PV of \$472,000.

Setup And Ongoing Costs						
Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
E1	Staff members	Interviews	13			
E2	Average fully burdened and blended hourly salary of a staff member	Assumption	\$41			
E3	Time spent on setup (hours)	Interviews	156			
E4	Labor cost	$E1 * E2 * E3$	\$82,875			
E5	Staff members who require training	Interviews	200	100		
E6	Time spent on training (hours)	Interviews	4	4		
E7	Training cost	$E2 * E5 * E6$	\$32,692	\$16,346		
E8	Supporting hardware cost	Interviews	\$50,000			
E9	Outside consultant fee	Interviews		\$100,000	\$100,000	\$100,000
Et	Setup and ongoing costs	$E4 + E7 + E8$	\$165,567	\$116,346	\$100,000	\$100,000
	Risk adjustment	↑10%				
Etr	Setup and ongoing costs (risk-adjusted)		\$182,124	\$127,981	\$110,000	\$110,000
Three-year total: \$530,105			Three-year present value: \$472,024			

Financial Summary

CONSOLIDATED THREE-YEAR RISK-ADJUSTED METRICS

Cash Flow Chart (Risk-Adjusted)



The financial results calculated in the Benefits and Costs sections can be used to determine the ROI, NPV, and payback period for the organization's investment. Forrester assumes a yearly discount rate of 10% for this analysis.

These risk-adjusted ROI, NPV, and payback period values are determined by applying risk-adjustment factors to the unadjusted results in each Benefit and Cost section.

Cash Flow Analysis (Risk-Adjusted Estimates)

	Initial	Year 1	Year 2	Year 3	Total	Present Value
Total costs	(\$432,124)	(\$687,981)	(\$670,000)	(\$670,000)	(\$2,460,105)	(\$2,114,661)
Total benefits	\$0	\$3,747,500	\$4,289,375	\$4,831,250	\$12,868,125	\$10,581,546
Net benefits	(\$432,124)	\$3,059,519	\$3,619,375	\$4,161,250	\$10,408,020	\$8,466,885
ROI						400%
Payback						<6 months

Appendix A: Total Economic Impact

Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

TOTAL ECONOMIC IMPACT APPROACH

Benefits represent the value delivered to the business by the product. The TEI methodology places equal weight on the measure of benefits and the measure of costs, allowing for a full examination of the effect of the technology on the entire organization.

Costs consider all expenses necessary to deliver the proposed value, or benefits, of the product. The cost category within TEI captures incremental costs over the existing environment for ongoing costs associated with the solution.

Flexibility represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made. Having the ability to capture that benefit has a PV that can be estimated.

Risks measure the uncertainty of benefit and cost estimates given: 1) the likelihood that estimates will meet original projections and 2) the likelihood that estimates will be tracked over time. TEI risk factors are based on "triangular distribution."

The initial investment column contains costs incurred at "time 0" or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. PV calculations are calculated for each total cost and benefit estimate. NPV calculations in the summary tables are the sum of the initial investment and the discounted cash flows in each year. Sums and present value calculations of the Total Benefits, Total Costs, and Cash Flow tables may not exactly add up, as some rounding may occur.



PRESENT VALUE (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate). The PV of costs and benefits feed into the total NPV of cash flows.



NET PRESENT VALUE (NPV)

The present or current value of (discounted) future net cash flows given an interest rate (the discount rate). A positive project NPV normally indicates that the investment should be made, unless other projects have higher NPVs.



RETURN ON INVESTMENT (ROI)

A project's expected return in percentage terms. ROI is calculated by dividing net benefits (benefits less costs) by costs.



DISCOUNT RATE

The interest rate used in cash flow analysis to take into account the time value of money. Organizations typically use discount rates between 8% and 16%.



PAYBACK PERIOD

The breakeven point for an investment. This is the point in time at which net benefits (benefits minus costs) equal initial investment or cost.

Appendix B: Supplemental Material

Related Forrester Research

[“The Digital Operations Platform: Your Bold, Next-Gen Approach To ERP,”](#) Forrester Research, Inc., December 3, 2021

[“Now Tech: Digital Operations Platforms, Q2 2022,”](#) Forrester Research, Inc., May 17, 2022

[“Unlocking The Transformative Properties Of Digital Operations Platforms,”](#) Forrester Research, Inc., November 8, 2022

[“Executive Guide 2022: Digital Operations Platforms,”](#) Forrester Research, Inc., January 5, 2022

Appendix C: Endnotes

¹ Total Economic Impact is a methodology developed by Forrester Research that enhances a company’s technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

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