

## REPORT REPRINT

# PlanBox looks to help agile enterprises identify, manage and execute on ideas

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The company's value proposition is to more accurately and readily discover and act on opportunities via its suite of agile innovation management tools. Planbox recently restructured its roadmap to address areas of improvement and potential growth.



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### Introduction

The agile methodology has proliferated across many types of industries as the value of what we call the 'liquid enterprise' (businesses that invest in the technologies supporting massive operational agility) is increasingly recognized. At the core of agile strategies are ideas, but it's not always easy to identify, manage and execute on a plan, regardless of how good the originating idea may be. What is needed is a standardized way to source, evaluate, develop and experiment on ideas in an ongoing manner. Planbox is an agile innovation management software vendor that offers tools that accomplish just that via an all-in-one cloud-based platform where all innovation campaigns and activities can be managed.

### 451 TAKE

Planbox functions as a system of record for all innovation activities – from crowdsourcing to agile project tracking. The company leverages AI to power its search technology, to better discover information internally or from a multitude of external data sources, freeing up time for employees to focus more on managing and executing plans successfully. We believe the company is poised for continued growth, which will be driven by its ambitious roadmap that addresses key areas of improvement, such as real-time collaboration and increased automation, for the next year and beyond. Additionally, having expertise catering to a variety of agile use case gives Planbox a unique upper hand in the innovation management space.

### Context

Agile project management vendor Planbox was founded in 2009 and purchased by innovation management software provider BrainBank in 2015. The private company is headquartered in Montreal and has about 50 employees dispersed in the US, the UK and Canada. Planbox has over 400 enterprise deployments with more than two million active users. We estimate the company's annual revenue to be roughly \$6m. Planbox acquired corporate innovation management software Imaginatik in January, and has leveraged Imaginatik's discovery engine and analytics to drive enhanced breakthrough innovation capabilities.

### Products

Planbox's main value proposition is to more accurately and readily discover problems that can lead to breakthrough opportunities, and to manage the execution of ideas, concepts and innovations via the company's suite of tools. The company offers a cloud-based solution for agile innovation management – beginning in the discovery phase, and ending in experimentation and launch. Planbox's solution platform has been rebranded as Agile Innovation Suite. The core innovation management platform is called Innovation Central and its Results Engine is now Portfolio Central. Planbox's revamped suite offering is composed of a total of five stand-alone modules: Discovery Central, Innovation Central, Portfolio Central, Agile Experimentation and Self-service Analytics. The company also offers its Planbox Innovation services, which provide consultation for a variety of agile innovation, competition and collaboration initiatives.

Discovery Central connects internal and external data sources (Facebook, Twitter, Slack, Salesforce and SharePoint, to name a few) to identify market trends and uncover white spaces and new market opportunities. Innovation Central is best described as an innovation management platform where users can collect data, incubate ideas, allocate resources and collaborate on decision-making.

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Portfolio Central is the project initiation system, which allows for visual reports and is composed of project management and workflow tools for users to plan, launch and assess project portfolios. The Agile Experimentation tool is used for concept development, progress tracking, and agile team projects and deliverables. This is where users can have automatically assigned tasks and get feedback and individual progress reports.

The Self-service Analytics tool allows users to build reports, dashboards and rich data visualizations. The analytics tool allows for easy drag-and-drop functionality, scheduled reporting, and a clear way to compare and contrast data points in one view. Planbox employs its 'elasticsearch' technology, AI and ML to automate the information discovery process and idea-creation using internal and external data sources (Twitter, designated RSS feeds, USPTO patent database, Zendesk tickets and support emails using MAPI interface).

Customers span several sectors, including financial institutions, energy, healthcare, insurance, life sciences, telecom, government and manufacturing. One use case shared with us is a US-based national cable company deploying Planbox in its employee resources groups for more productive diversity and inclusion sessions. Another use case is a multinational commercial and consumer products company that used Planbox to operationalize its design thinking framework. Customers include Cargill, Caterpillar, Dow Chemical, Exxon Mobil, Honeywell, Novartis, John Deere, Whirlpool and Verizon.

Planbox is available on desktops as a responsive web application, and currently has a mobile app in both Google and Apple app stores. The Planbox 'starter' package starts at \$10,000 annually, and is best suited for SMBs. The company's average customer deal is in the \$50,000-100,000 range, depending on the number of users, company size and mix of solutions in use. Enterprise customers that deploy globally and invest in multiple modules should expect to invest over \$100,000.

### Strategy

Planbox is built for the C-Suite, as well as roles requiring continuous feedback loops to measure success, such as research and development, marketing, new product development, and HR. The three main focus areas are continuous improvement, breakthrough innovation and corporate venturing. The company has an ambitious roadmap for the next few years as it continues its aim for best-of-breed innovation management. Unified user authentication, an activity calendar feature and a real-time interactive business model canvas for business-case development are to be expected later this year, along with real-time collaboration and messaging. More forward-looking plans include the addition of visual workflows, templates for all activity types and AI-driven problem identification.

### Competition

Planbox's competition comes from project management tools such as Planview, which has more experience integrating AI into its offerings and acquired a leader in ML-powered innovation management analytics (Spigit) in 2018. To a lesser degree, work management vendors like Wrike, Asana and Atlassian compete. Additional competitors include vendors in the agile project management space, such as Pivotal Tracker, Inflectra's SpiraPlan, VersionOne and Targetprocess.

### SWOT Analysis

#### STRENGTHS

The company reports ongoing strong growth and has a clear, ambitious roadmap that addresses key areas of improvement for the next year and beyond.

#### WEAKNESSES

Planbox could benefit from a more streamlined messaging approach that clearly defines its revamped offerings.

#### OPPORTUNITIES

Planbox's target customers are agile-focused enterprises – a methodology that has been resonating with all types of industries in recent years. Having expertise catering to a variety of agile use cases gives Planbox a unique upper hand in the innovation management space.

#### THREATS

Implementing automation capabilities successfully throughout Planbox's suite of products will be the specific area where Planbox will come up against its most direct competitor, Planview, which has more experience integrating AI into its offerings and acquired Spigit in 2018.