NelsonHall Vendor Profile

HCM Technology

Cornerstone

Report Abstract

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10 pages

Contents of Full Report

Who is This Vendor Assessment For?

NelsonHall's HCM technology profile on Cornerstone is a comprehensive assessment of its offerings and capabilities, designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of HCM technology platforms and identifying vendor suitability for RFPs

- Vendor marketing, sales, and business managers looking to benchmark themselves against their peers

- Financial analysts and investors specializing in the HR technology and services sector.

Key Findings & Highlights

Cornerstone, headquartered in Santa Monica, California, is an adaptive HCM software provider.

Cornerstone was formed in 1999 under the name CyberU and operated as a provider of online corporate training and education. Its offering evolved through client and market demand, and it pivoted toward talent management and learning solutions.

In April 2020, Cornerstone acquired learning management and talent experience platform provider Saba Software, Inc. At acquisition, the combined company represented >$800m in revenues and supported ~6k clients and ~75m users globally.

Although Cornerstone has primarily developed its HCM technology organically, it has accelerated its innovation through select acquisitions over the years; recent notable examples include:

- Saba Software (2020): learning and talent experience technology

- Clustree (2020): AI-enabled skills platform

- Grovo (2018): micro-learning and learning content

- Evolv (2014): machine learning and data science platform.

In August 2021, Cornerstone agreed to be acquired by private equity firm Clearlake Capital Group, L.P. The deal valued Cornerstone at $5.2bn and was completed in October 2021.

Cornerstone positions its product offering as comprehensive 'people development solutions,' enabled through its proprietary technology.

Cornerstone's HCM technology suite is cloud-native, built on a single database and code-line, mobile-first by design, and hosted on a public cloud infrastructure. The platform offers a modular design and requires no minimum modules to be adopted.

Cornerstone's offering is globally focused, and although it has historically been targeted to the middle and large enterprise client, it is increasingly targeting clients below 1k and segments its client base as follows:

- Small market segment: <1k employees

- Enterprise/Upmarket: >1k employees.

Scope of the Report

The report provides a comprehensive and objective analysis of Cornerstone HCM Technology offering, capabilities, and market and financial strengths, including:

- Identification of the company's strategy, emphasis, and new developments

- Analysis of the company's strengths, weaknesses, and outlook

- Revenue estimates

- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts

- Analysis of the company's offerings and key service components

- Analysis of the company's delivery organization including the location for key centers.

HCM Technology Vendor Assessments also Available for:

ADP

AscentHR

Ceridian

Cornerstone

HiBob

Infor

isolved

Namely

Neeyamo

Paychex

Paycor

PeopleStrategy

Sage Group

SAP/SuccessFactors

UKG

Workday

About The Author

Pete is HR Technology & Services Research Director at NelsonHall, with shared responsibility for HR Services research globally with Nikki Edwards and Liz Rennie. Pete covers HR Services research in payroll services, global employer of record services, and HCM technology.

Pete has been part of NelsonHall's HR Services analyst team since 2016, providing comprehensive and insightful coverage of HR services markets in the world. In particular, he is known for his extensive knowledge and coverage of the global payroll outsourcing market. Pete assists both buy-side and vendor organizations in assessing opportunities and supplier capability across HR service lines.

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the 'art of the possible' in digital operations transformation. With analysts in the U.S., U.K., and Continental Europe, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall's research is based on rigorous, primary research, and is widely respected for the quality, depth, and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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