Acumatica Summit 2018: Building Momentum for the Future
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IDC's Quick Take
Acumatica held its annual event this year, Acumatica Summit 2018, from January 29 to February 2 in Nashville, Tennessee. The event attracted over 1,100 attendees including customers, partners, and analysts from all over the world. Customer conversations at the conference indicate Acumatica is well aligned with the market in terms of added features, channel momentum, and strategic road map updates. IDC attended the event and spoke with Acumatica executives and customers.

Event Highlights
Acumatica celebrated its 10th anniversary with a lot of fanfare (including a balloon drop) and the highlight of several achievements from 2017, including 144% net-new revenue growth and crossing into the 4,000-customer mark in 2017. In addition, Acumatica saw 90% year-over-year growth from its parent channel, which is an indication of building momentum and energy related to its solution. However, the most interesting information shared during the event wasn’t about Acumatica’s recent past but about its present offering.

Acumatica has added a significant number of new features and functionality with the release of Acumatica 2018 R1. In Acumatica 2018 R1, financial suite users will see the following new features:

- **More multi-entity capabilities.** Many of Acumatica’s customers work in complex, multi-entity environments where financial transactions must be tracked between subsidiaries or business units quickly and efficiently. Acumatica 2018 R1 now has these capabilities.
- **Enhanced revenue recognition capabilities.** ASC 606 is a new accounting standard that changes the way in which companies can recognize and report revenue from customer contracts. Acumatica bolstered its capabilities to handle revenue splits reclassification and made customer-driven improvements to the revenue recognition engine within the module.
- **Increased AR/AP reconciliation capabilities.** AR/AP form the foundation of modern accounting and is also its largest pain point. Acumatica added more capabilities to its AR/AP reconciliation tools, including enhanced bank reconciliation and credit card reconciliation functions to address this issue in 2018 R1.

The financial suite wasn’t the only module to get an upgrade for Acumatica 2018 R1. Field service was given several new features including:

- Real-time GPS tracking of fleet vehicles
- Warranty tracking for equipment and component
- Enhanced capabilities for contract life-cycle management

Acumatica also made a few announcements that represented investment into the future of Acumatica's ERP solution:

- Acumatica announced its membership in the Open API Initiative, putting an emphasis on being a company that understands the importance of partnering and cross-platform development.
Acumatica brought forward a new module dedicated to the construction market, dubbed Acumatica Construction Edition. This edition combines many of the Acumatica core modules, including Project Accounting, Compliance Management, Retainage, Change Orders, Job Costing, and Document Management, to provide a bespoke experience tailored to the demands of the construction industry.

**IDC's Point of View**

IDC finds Acumatica is one of the fastest-growing ERP vendors. This 2018 conference meeting in Nashville was evidence of what is behind the growth. Acumatica took great effort to incorporate customer feedback into 2018 R1 even down to relatively small details like reducing the number of clicks while building a report in the financial suite. This represents a granular level of focus on both customers and technology that will continue to help advance growth quickly. There is even greater evidence of this focus as Acumatica has over 70% of its employees in R&D roles, which is indicative of its product-centric mentality. During his keynote, CEO Jon Roskill referred to Acumatica as the "rambunctious teenager" relative to other older ERP vendors in the market. While perhaps going through the adolescent stage in its maturity, it is clear Acumatica has the focus, product, customer commitment, and drive to quickly grow to be more than that within the cloud ERP market.

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