

For: Marketing  
Leadership  
Professionals

# The Forrester Wave™: Email Marketing Vendors, Q3 2014

by Shar VanBoskirk, July 23, 2014

## KEY TAKEAWAYS

### **Market Consolidation Enables Email Marketing Innovation**

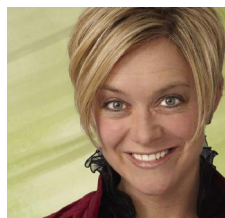
Marketers can improve email relevance and value by not just integrating it into a multichannel communications plan. Best practices to improve email user experience and in-email innovations will help. Consolidation opened up new avenues for alternative vendors to lead market innovation.

### **StrongView, Epsilon, Salesforce ExactTarget, And Oracle Responsys Lead The Pack**

Forrester's research uncovered a market in which StrongView, Epsilon, Salesforce ExactTarget, and Oracle Responsys lead the pack. Yesmail Interactive and Silverpop offer competitive options. Acxiom, Experian Marketing Services, and Zeta Interactive lag behind.

### **Access The Forrester Wave Model For Deeper Insight**

Use the detailed Forrester Wave model to view every piece of data used to score participating vendors and create a custom vendor shortlist. Access the report online and download the Excel tool using the link in the right-hand column under "Tools & Templates." Alter Forrester's weightings to tailor the Forrester Wave model to your specifications.



## The Forrester Wave™: Email Marketing Vendors, Q3 2014

An Evaluation Of Nine Enterprise-Class Email Vendors

by [Shar VanBoskirk](#)

with [Carlton A. Doty](#) and Sarah Takvorian

### WHY READ THIS REPORT

In Forrester's 34-criteria evaluation of email marketing vendors, we identified the nine most significant providers — Acxiom, Epsilon, Experian Marketing Services, Oracle Responsys, Salesforce ExactTarget, Silverpop, StrongView, Yesmail Interactive, and Zeta Interactive — from a pool of 33 and researched, analyzed, and scored them. This report details our findings about how well each vendor fulfills our criteria, and where they stand in relation to each other, to help interactive marketing professionals select the right partner for their email marketing efforts.

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### Notes & Resources

Forrester evaluated vendor products in April 2014 for nine vendor companies: Acxiom, Epsilon, Experian Marketing Services, Oracle Responsys, Salesforce ExactTarget, Silverpop, StrongView, Yesmail Interactive, and Zeta Interactive. To gain feedback on the vendors and the market, we also conducted 27 client reference phone interviews and fielded an online survey to 89 email marketer client references.

### Related Research Documents

[The Best And Worst Of Email Marketing, 2014](#)

June 20, 2014

[The Power Of Customer Context](#)

April 14, 2014

[The Forrester Wave™: Email Marketing Vendors, Q1 2012](#)

January 20, 2012



## EMAIL MARKETING FACES A NEW WAVE OF INNOVATION

In the two years since our 2012 evaluation of email marketing vendors, we've heard the relentless pitch that email must be built into a broader communications life cycle to create value. We agree that integrated messaging matters in the age of the customer.<sup>1</sup> But integration isn't the only way to make your email programs more effective. Email marketers can capture de novo opportunity if they *innovate around email itself*. Research for this evaluation identifies an email marketing landscape:

- **With room to improve.** Marketers love email for its retention, sales, and loyalty influence (see Figure 1). But most email programs still fail to deliver user-centric experiences.<sup>2</sup> Few marketers consistently apply email to broader marketing goals like managing changing market dynamics or qualifying leads. And many have limited experiences with in-email innovations beyond dynamic content (see Figure 2).
- **That is open to new innovators.** Rather than slowing innovation as we expected it to, the email vendor acquisition spree of the past 18 months made room for different vendors to introduce innovative offerings. For example, longtime challenger StrongView emerges as a Leader this year, in part because of its utilization of real-time, contextual insights. Service provider Epsilon, which showed sluggishly in 2012, now redefines platform interface standards to be mobile-first. And vendors like Monetate and Criteo that have historically supported other digital marketing efforts are pushing into email to enable advanced personalization efforts.
- **Where buyers want email support.** Client references care more about vendor data security, account management, ease of use, and database support than they do about whether the vendor is part of a broader marketing “cloud” (see Figure 3). This doesn't mean that marketers don't value integrated marketing solutions. But it does mean that they want email best practices — as well as multichannel communications — that can boost results. For instance, testing email subject lines and customizing messages to user behaviors helped home security system LifeShield improve conversions by 500%.<sup>3</sup>

**Figure 1** Retention And Sales Are Primary Goals For Email

**“What are the top five most important goals for your firm’s email marketing strategy?”**



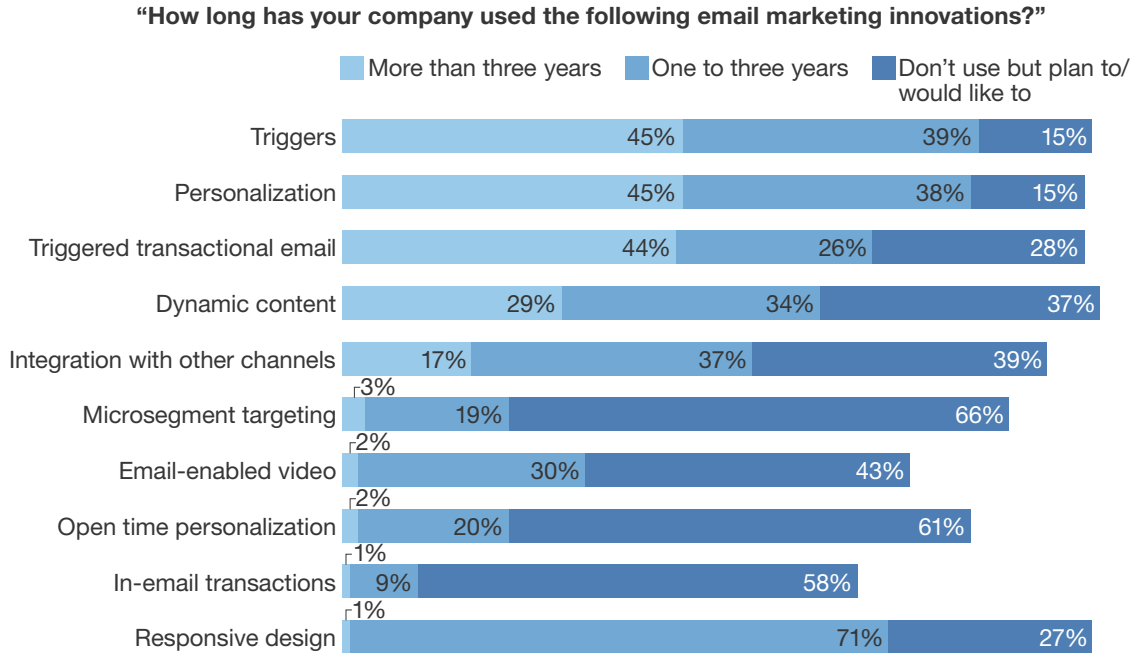
Base: 89 email marketers  
(percentages may not total 100 because of rounding)

Source: Forrester’s Q2 2014 Global Email Marketing Customer Reference Online Survey

115222

Source: Forrester Research, Inc.

**Figure 2** Email Innovations Interest Marketers



Base: 89 email marketers

Source: Forrester's Q2 2014 Global Email Marketing Customer Reference Online Survey

115222

Source: Forrester Research, Inc.

**Figure 3** Marketers Prioritize Data Security And Account Support

**“Please rank the following vendor offerings in order of importance.”**  
 (Responses on a scale of 1 [most important] to 13 [least important])

Vendor offerings	Average rank
Data security	3.8
Good account managers	4.4
Ease of use	4.5
Support for your database of record	5.5
Integration with other online marketing tools	6.3
Professional services	6.3
Automation of next-best-action decisions across channels	6.4
Support for channels outside of email (like mobile or social media)	7.0
Support for regulatory compliance	7.7
Access to vendor leadership	8.4
Participation in a “marketing cloud” or broader suite of digital marketing solutions	8.7
International campaign support	10.4
Proprietary offices around the world	11.7

Base: 89 email marketers

Source: Forrester’s Q2 2014 Global Email Marketing Customer Reference Online Survey

115222

Source: Forrester Research, Inc.

## THE EMAIL SERVICE PROVIDER EVALUATION EXPLAINED

This Forrester Wave focuses on vendors that support email marketing rather than, or in addition to, a broader set of marketing automation or campaign management requirements. Nine firms — Acxiom, Epsilon, Experian Marketing Services, Oracle Responsys, Salesforce ExactTarget, Silverpop, Yesmail Interactive, Silverpop, and Zeta Interactive — qualified because they (see Figure 4):

- Offer a proprietary email marketing platform.** The initial qualifier for this evaluation is that vendors under consideration must offer a first-party email deployment platform. Services organizations — like Crown Partners or DEG — that manage client email programs using partner technologies cannot participate.

- **Own an email business worth at least \$60 million.** Our revenue threshold screened in firms that manage a *dedicated* email marketing business that is large enough to withstand market volatility. This means we filtered out smaller email service providers like Gold Lasso, Listrak, and Sailthru. And we disallowed big firms, like Infor or Pitney Bowes, that do offer email deployment but not as an offering independent of their larger customer relationship management (CRM) solutions.
- **Support enterprise firms.** Forrester’s clients are firms with at least 1,000 employees. So we limited the evaluation to those vendors that focus on this same audience. Vendors whose enterprise clients comprise less than 35% of their total client pool — like BlueHornet or Lyris — were not eligible.

**Figure 4** Evaluated Vendors: Product Information And Selection Criteria

Vendor	Product evaluated	Product version evaluated	Version release date
Acxiom	Digital Impact	9.3	Q2 2014
Epsilon	Harmony	N/A	Q2 2014
Experian Marketing Services	Cross-Channel Marketing Platform	5.7	Q2 2014
Oracle Responsys	Responsys Interact Suite	6.20	Q2 2014
Salesforce ExactTarget	Salesforce ExactTarget Marketing Cloud	N/A	Q2 2014
Silverpop	Engage	N/A	Q2 2014
StrongView	Message Studio with InteractionStore	8	Q2 2014
Yesmail Interactive	Yesmail Email Marketing Platform	7.6	Q2 2014
Zeta Interactive	Zetamail	7.0	Q2 2014

**Vendor selection criteria**

Company focus: Does the vendor sell a proprietary email platform?

Company size: Does the vendor have revenues of at least \$60 million?

Enterprise focus: Do at least 35% of the vendors’ clients have more than 1,000 employees (regardless of client volume)?

Source: Forrester Research, Inc.

## Our Evaluation Considers Three Dimensions

Evaluation criteria for this year's evaluation drew from recent conversations with clients about their email marketing and broader messaging needs as well as past research, forecast data, and trends in marketing technology. From these inputs, we developed 34 criteria to assess vendors':

- **Current offerings.** As in years past, we focused our 2014 evaluation of current capabilities on areas of differentiation including: campaign management, dynamic content, analytics and reporting, data model, professional services, globalization, and support for mobile and social media. We did not evaluate any capabilities that are common across all vendors, such as deliverability monitoring, support for triggered campaigns, or collaboration tools.
- **Strategy.** We assessed how well suited the vendor management teams, executive visions, and development road maps are to the future needs of email marketers.
- **Market presence.** We also examined firms' overall size and position in the market based on their revenues from email marketing, employee tenure and educational support, and the retention and satisfaction of their customers.

## EVALUATION ANALYSIS

This year's evaluation discovered vendors pursuing heterogeneous strategies for innovating with email while also integrating it into a broader communications strategy. In this landscape (see Figure 5):

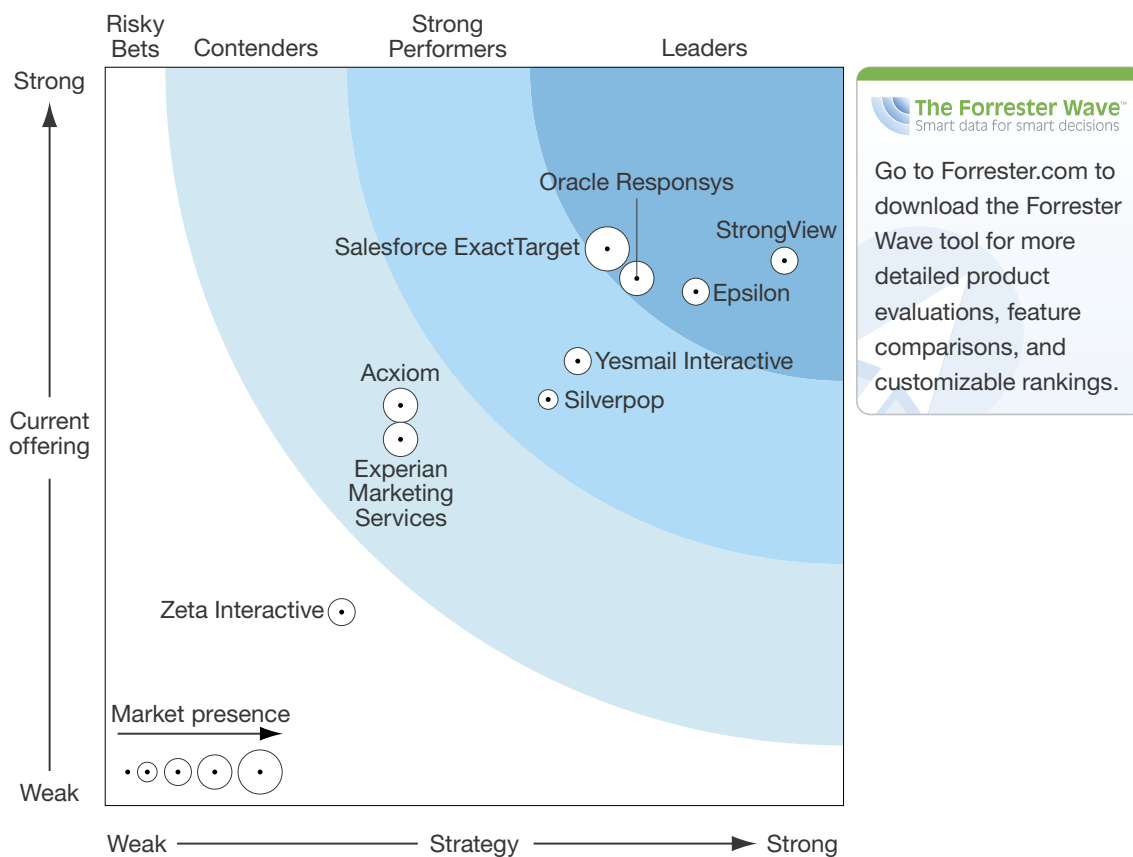
- **StrongView and Epsilon lead the Leaders.** StrongView joins the ranks of Leaders this year for its scalable support for high volume, its dynamic messages, and its executive vision, which introduces a plan for using email to enable contextual marketing.<sup>4</sup> Epsilon returns to the Leader category after several years, more for its quality professional services, support for global business, and solid leadership team than for any specific feature of its new platform.
- **Salesforce ExactTarget and Oracle Responsys continue their Leader streak.** Consistently strong, both firms impress again in this review for their segmentation, campaign testing, and campaign orchestration functionality. Salesforce ExactTarget earns better marks for its analysis and reporting, data model, and storage and global support. But Oracle Responsys bests its rival for professional services. Each vendor's position dips slightly in the Leader band due to dampened strategy scores while it realigns management teams and visions with new parent companies.
- **Yesmail Interactive and Silverpop fall in the middle of the pack.** Yesmail's functionality is improved over our review of it in 2012; its dynamic content support, reporting flexibility, and data security rival our Leaders. Less developed, though, is Yesmail's campaign management functionality. Our other Strong Performer, Silverpop, allows for third-party development on its platform. And its mobile and social media capabilities earn top marks. Its other competencies are middle of the road.



- **Acxiom and Experian Marketing Services lag competitors.** Acxiom’s lack of historic emphasis on its email engine shows; its campaign management functionality, automated reports, and tech platform trail those of competitors. To compensate for technical shortfalls, the firm’s professional services are second best in the evaluation. Experian Marketing Services provides the evaluation’s best global support. But it lands this year as a Contender, due to a decline in customer satisfaction scores and usability and scale issues with its new platform.
- **Zeta Interactive lacks competitive functionality.** Zeta Interactive — a newly formed combination of ClickSquared and the former Zustek platform — faces lots of growth opportunities. Its current offering falls well below evaluation averages. And members of its leadership team are new to each other; the team has limited experience with email marketing operations.

This evaluation of the email marketing landscape is intended to be a starting point only. We encourage clients to view detailed product evaluations and adapt criteria weightings to fit their individual needs through the Forrester Wave Excel-based vendor comparison tool.

**Figure 5** Forrester Wave™: Email Marketing Vendors, Q3 '14



**The Forrester Wave™**  
 Smart data for smart decisions

Go to [Forrester.com](http://Forrester.com) to download the Forrester Wave tool for more detailed product evaluations, feature comparisons, and customizable rankings.

Source: Forrester Research, Inc.

**Figure 5** Forrester Wave™: Email Marketing Vendors, Q3 '14 (Cont.)

	Forrester's Weighting	Axiom	Epsilon	Experian Marketing Services	Oracle Responsys	Salesforce ExactTarget	Silverpop	StrongView	Yesmail Interactive	Zeta Interactive
<b>CURRENT OFFERING</b>	50%	2.71	3.48	2.48	3.57	3.77	2.75	3.69	3.01	1.31
Functionality	25%	2.08	2.91	1.99	3.80	4.58	2.43	4.28	3.07	1.12
Technology platform	20%	2.20	3.50	2.90	3.70	5.00	3.10	3.70	2.70	1.15
Services	25%	4.30	4.60	3.00	3.80	2.50	1.30	3.60	3.20	1.40
Globalization	10%	2.75	4.00	4.50	3.25	4.00	2.00	2.75	2.00	1.50
Mobile marketing	10%	1.00	4.00	1.00	3.00	3.00	5.00	2.00	2.00	2.00
Social media	10%	3.00	1.00	1.00	3.00	3.00	5.00	5.00	5.00	1.00
Cost and pricing structure	0%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>STRATEGY</b>	50%	2.00	4.00	2.00	3.60	3.40	3.00	4.60	3.20	1.60
Strength of management team	40%	2.00	5.00	2.00	3.00	3.00	4.00	4.00	4.00	1.00
Executive vision	40%	2.00	4.00	2.00	4.00	3.00	2.00	5.00	3.00	2.00
Development strategy	20%	2.00	2.00	2.00	4.00	5.00	3.00	5.00	2.00	2.00
<b>MARKET PRESENCE</b>	0%	3.48	3.00	3.23	3.41	4.22	1.54	2.33	2.77	2.09
Email marketing revenue	30%	1.00	3.00	5.00	3.00	5.00	1.00	1.00	3.00	1.00
Employee stability	30%	5.00	3.00	1.50	2.50	4.00	2.00	2.50	2.50	2.50
Customer satisfaction	40%	4.20	3.00	3.20	4.40	3.80	1.60	3.20	2.80	2.60

All scores are based on a scale of 0 (weak) to 5 (strong).

Source: Forrester Research, Inc.

## VENDOR PROFILES

Here are high-level snapshots of what capabilities ranked each vendor in its current position in this Forrester Wave evaluation. Detailed scorecards are available in the Forrester Wave Excel-based vendor comparison tool.

### Leaders

- StrongView.** StrongView's showing in the Leader category this year is attributed to its strong functionality, scalable technology platform, and capable professional services — a weakness in previous evaluations. StrongView also articulated the most visionary strategy of the evaluation, one where email plays a role beyond driving transactions to establish and enable a series

of context-based customer interactions. High-volume American enterprises will like how this firm's Present Tense Marketing framework graduates them to increasing levels of email sophistication. But the firm's comparatively small size will preclude it from global or franchise deals. It has a limited international footprint and no distributed user module.

- **Epsilon.** This year's evaluation finds Epsilon's new technology platform, always a professional services powerhouse, refreshingly on par with self-service competitors. Its dynamic content scalability, multilingual platform interface, large international support staff, and the best operations, technology, and strategy and analytics services we reviewed make it a strong fit for large global enterprises that seek a full or collaborative service partner.
- **Salesforce ExactTarget.** This firm repeats its Leader showing with the best functionality in the evaluation. Through drag-and-drop interfaces that can be customized to user sophistication, the vendor supports query writing, segmentation setup, and multichannel experience creation. The firm's technology platform also bests others because of its open architecture, data model, and storage capacity. Even with some management turnover and culture shock brought about by joining parent company salesforce.com, this firm is still the best fit for the most types of marketers, including multinational enterprises, local or dealer-based firms, do-it-yourselfers, or those seeking outsourced support.
- **Oracle Responsys.** This firm's best-in-evaluation campaign management, combined with its strong security practices and capable professional services, land it in the Leader category for the fifth time. As in past evaluations, however, client references remind us that Oracle Responsys is best for big, self-directed marketers that can spar with ambitious account staff and stay on top of the firm's highly itemized pricing.

### Strong Performers

- **Yesmail Interactive.** This vendor's campaign management, integration, and data storage capabilities still trail competitors. But this year's evaluation adds a few new strengths to Yesmail's historically adroit dynamic content and multichannel reporting, most notably its security practices and dedicated creative agency. Marketers who value a hands-on approach will like that Yesmail's management is actively refining its vision and leading client engagements. But self-service oriented firms or those needing to automate high-volume programs should look for other options.
- **Silverpop.** Acquired by IBM midway through this Forrester Wave evaluation, Silverpop offers a contrasting model to Yesmail Interactive, its fellow Strong Performer. Its capabilities are predicated on automation, with a strong data model and open platform. But it has the least-competitive professional services offering in the evaluation. Midsize senders will find Silverpop adequate. But without IBM's scale, the vendor can't suit large or global enterprise emailers.

## Contenders

- **Acxiom.** We're glad to see this vendor's email marketing product back on the market, even if its current iteration isn't competitive with other vendor offerings. We can endorse Acxiom only for big-budget marketers needing full-service support for email operations, customer profiling, or data management. Client references second our opinion: They can't rely on its technology for self-service access but laud the firm's services model as "proactive" and "flexible."
- **Experian Marketing Services.** This firm's effort to reinvent itself as a marketing technology company has disrupted core strengths, resource allocation, and client relationships. Its new platform has potential, and Experian's global footprint and account support are unrivaled. But right now, its current offering is neither scalable enough for enterprise senders nor easy enough to use for midmarket firms. And full-service retailers — consistently the sure fit for this firm — will be confused to find that Experian's email services are only average compared with those of other vendors we evaluated.

## Risky Bets

- **Zeta Interactive.** This firm promises that its new Zeta Hub platform, announced in a press release in mid-July 2014, will compensate for the present shortcomings of the Zetamail 7.0 product evaluated in this Forrester Wave.<sup>5</sup> We hope the new platform performs optimally, as the present Zetamail technology and associated services cannot support the foundational email marketing requirements that we evaluated.

## SUPPLEMENTAL MATERIAL

### Online Resource

The online version of Figure 5 is an Excel-based vendor comparison tool that provides detailed product evaluations and customizable rankings.

### Data Sources Used In This Forrester Wave

Forrester used a combination of four data sources to assess the strengths and weaknesses of each solution:

- **Vendor surveys.** Forrester asked vendors to respond to a detailed questionnaire pertaining to their current offering, strategy, and market presence. Where necessary, we conducted vendor calls to follow up and gather additional details of vendor capabilities as they relate to the evaluation criteria.

- **Scenario-based demos.** Each vendor participated in a three-hour call with the analyst, during which it demonstrated its process and technology against three hypothetical client scenarios addressing its current functionality, competitive differentiation, future plans, and visions for the future of email marketing. We used findings from these conversations to validate details shared in the vendor surveys.
- **Customer reference calls.** To validate product and vendor qualifications, Forrester also conducted reference calls with three of each vendor's current customers. Customer references were provided by the vendors, and at least one reference represented a global emailer.
- **Online customer surveys.** We also conducted an online survey of 10 email marketing clients of each vendor. These customer references were provided by the vendors as well.

### The Forrester Wave Methodology

We conduct primary research to develop a list of vendors that meet our criteria to be evaluated in this market. From that initial pool of vendors, we then narrow our final list. We choose these vendors based on: 1) product fit; 2) customer success; and 3) Forrester client demand. We eliminate vendors that have limited customer references and products that don't fit the scope of our evaluation.

After examining past research, user need assessments, and vendor and expert interviews, we develop the initial evaluation criteria. To evaluate the vendors and their products against our set of criteria, we gather details of product qualifications through a combination of lab evaluations, questionnaires, demos, and/or discussions with client references. We send evaluations to the vendors for their review, and we adjust the evaluations to provide the most accurate view of vendor offerings and strategies.

We set default weightings to reflect our analysis of the needs of large user companies — and/or other scenarios as outlined in the Forrester Wave document — and then score the vendors based on a clearly defined scale. These default weightings are intended only as a starting point, and we encourage readers to adapt the weightings to fit their individual needs through the Excel-based tool. The final scores generate the graphical depiction of the market based on current offering, strategy, and market presence. Forrester intends to update vendor evaluations regularly as product capabilities and vendor strategies evolve. For more information on the methodology that every Forrester Wave follows, go to <http://www.forrester.com/marketing/policies/forrester-wave-methodology.html>.

### Integrity Policy

All of Forrester's research, including Waves, is conducted according to our Integrity Policy. For more information, go to <http://www.forrester.com/marketing/policies/integrity-policy.html>.

## Methodology

Forrester's Q2 2014 Global Email Marketing Customer Reference Online Survey was fielded to 89 email marketers who are client references of vendors participating in this Forrester Wave. Forrester fielded the survey during Q2 2014. Exact sample sizes are provided in this report on a question-by-question basis. This data is not guaranteed to be representative of the population, and, unless otherwise noted, statistical data is intended to be used for descriptive and not inferential purposes. While nonrandom, the survey is still a valuable tool for understanding where users are today and where the industry is headed.

## ENDNOTES

- <sup>1</sup> To meet user expectations across channels and create business value, marketers must shift to what Forrester calls customer-focused integrated messaging. See the August 8, 2012, "[The New Messaging Mandate](#)" report.
- <sup>2</sup> Of 98 email marketing campaigns that Forrester reviewed using our user experience review methodology, 94 failed. Common pitfalls were their subscription processes, sharing capabilities, mobile format support, and preference management. See the June 20, 2014, "[The Best And Worst Of Email Marketing, 2014](#)" report.
- <sup>3</sup> Read more about the program that LifeShield runs with support from Silverpop at the Silverpop website. Source: (<http://www.silverpop.com/Clients/Silverpop-Case-Studies/LifeShield/>).
- <sup>4</sup> To achieve sustainable competitive advantage, marketers must deliver self-perpetuating cycles of real-time, two-way, insight-driven interactions with individual customers. See the April 14, 2014, "[The Power Of Customer Context](#)" report.
- <sup>5</sup> Source: "Zeta Interactive, Premier Customer Lifecycle Marketing Company, Introduces Zeta Hub," Zeta Interactive press release, July 9, 2014 (<http://www.zetainteractive.com/company/press/299-july-2014.html>).

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« MARISOL LOPEZ, client persona representing Marketing Leadership Professionals

