

# Computer Business Week

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### **Gartner Ranks NetSuite as North America's Fastest Growing Financial Management System Vendor Among Top 10**

NetSuite Inc. (NYSE: N), a leading vendor of cloud computing business software suites that provide Enterprise Resource Planning (ERP), Customer Relationship Management (CRM) and Ecommerce software, announced that it is the fastest growing Financial Management System vendor in North America amongst the top 10 vendors, according to the latest research from Gartner Dataquest (Market Share: ERP Software, North America, 2008). Despite the tough economic environment, and modest growth in the overall ERP market of 3.4 percent, NetSuite posted 41.1 percent growth in 2008 - its performance sharply contrasting with the results of the traditional on-premise vendors.

For the first time, SAP's North American market share actually declined, and only one other vendor managed to achieve double-digit growth. As the only pure Software as a Service (SaaS) ERP provider in the Gartner Dataquest Financial Management System top 10, NetSuite's growth dramatically outpaced the rest of the group, the majority of whom posted sluggish, low single-digit growth at 6 percent or less. These companies include Microsoft, Exact, Lawson, Deltek, Sage, Epicor and Infor.

"Gartner's findings indicate what we have always believed, that mission critical financial and business systems will ultimately be run in the Cloud," said Zach Nelson, CEO at NetSuite. "And in these tough economic times, the combination of powerful cost savings and time-to-value delivered by Cloud Computing will accelerate this movement."