

Knowledge Brief

Quadrant Knowledge Solutions

Minit is Leader in SPARK Matrix: Process Mining, 2021



2021
SPARK MATRIX
LEADER

Process Mining

An Excerpt from Quadrant Knowledge Solutions
"SPARK Matrix: Process Mining, 2021"

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Process mining helps organizations to analyze, identify, automate, and monitor event logs and real-time systems data to enhance end-to-end operational business processes, where-in it includes a dynamic set of tools to capture data across an organization's enterprise IT systems and varied data sources. This helps organizations identify gaps in businesses and solve issues that could impact the performance of business processes. The collected data is then transformed into event logs to provide dynamic visualization of the organization's "as is" business processes. A process mining software automatically uses these event logs to create a detailed process graph with fact-based insights about the business processes. These insights enable organizations to perform process audits, discover process deviations, identify root causes, optimize operations, and monitor the results against various KPIs. Process mining also identifies issues that need improvement, enabling organizations to continuously optimize and improve processes.

Process mining provides organization-wide transparency and promotes a detailed business plan to facilitate process automation. Process mining also enhances operation management, business performance, and employee performance when used in sync with other automation technologies such as robotic process automation (RPA) and artificial intelligence (AI). It also simplifies the mapping of end-to-end processes, as well as provides an overview for process gaps, bottlenecks, high impact areas, and areas that can potentially increase ROI. Furthermore, process mining assists in measuring the productivity & efficiency of business processes, which simplifies decision-making regarding the business cycle automation.

An AI-enhanced process mining comprises features such as multi-event logging, cross-platform data mining, time-stamped process logs, and process analytics. This helps eliminate human interference, identify key improvement areas, and provide smart, intuitive, and fully automated business insights. It

also identifies and corrects disruptive processes, eliminates low-priority tasks, and suggests alternative processes. In addition, AI-enhanced process mining provides features like enhanced quality control, unified process maps, redundancy evaluation, risk control prediction, and compliance adherence to optimize the processes of modern business organizations.

Process mining can be categorized into two modules—performance mining and conformance checking—based on the type of usage and the preceding model involved. Performance mining evaluates factors such as delays and processing time in order to identify gaps for improving the existing models. Conformance checking focuses more on comparing actual events to pre-defined templates to help identify the weak link/s in the business plan and the causes for deviations, if any. Furthermore, process mining is increasingly used for various applications, including performance evaluation, identification of improvement areas, data-driven decision making, and real-time process modification, and is hence gaining traction across different industry verticals, such as finance, customer service, procurement, and logistics and distribution.

Quadrant Knowledge Solutions' [SPARK Matrix: Process Mining, 2021](#) research includes a detailed analysis of the global market regarding short-term and long-term growth opportunities, emerging technology trends, market trends, and future market outlook. The study provides a comprehensive market forecast analysis of the global market in various geographical regions and the overall market adoption rate. This research provides strategic information for technology vendors to better understand the existing market, support their growth strategies, and for users to evaluate different vendors' capabilities, competitive differentiation, and market position.

The research includes detailed competition analysis and vendor evaluation with the proprietary SPARK Matrix analysis. SPARK Matrix includes ranking and positioning of leading process mining vendors with a global impact. The SPARK Matrix includes an analysis of vendors, including ABBYY, Appian, Celonis, Everflow, IBM, Integris, Kofax, Livejourney, Logpickr, MEHRWERK, Minit, PAFnow, QPR Software, Signavio, Software AG, UiPath, and UpFlux.

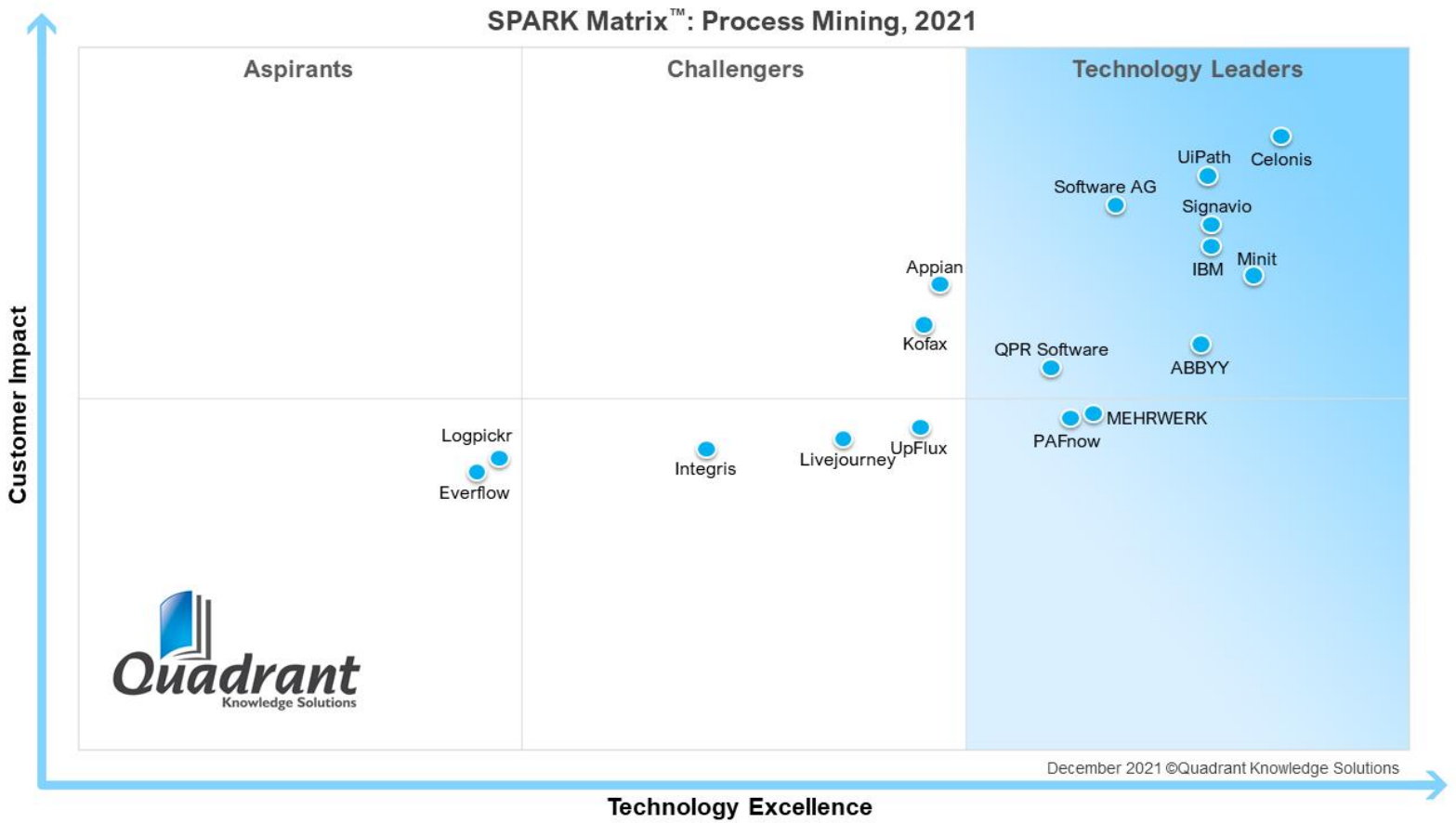
SPARK Matrix Analysis of the Process Mining Market

Quadrant Knowledge Solutions conducted an in-depth analysis of the major Process Mining vendors by evaluating their product portfolio, market presence, and customer value proposition. The process mining market research provides competitive analysis and a ranking of the leading vendors in the form of a proprietary SPARK Matrix™. SPARK Matrix analysis provides a snapshot of key market participants and a visual representation of market participants. It provides strategic insights on how each vendor ranks related to their competitors based on their respective technology excellence and customer impact parameters. The evaluation is based on primary research including expert interviews, analysis of use cases, and Quadrant's internal analysis of the overall process mining market.

Technology Excellence	Weightage	Customer Impact	Weightage
Sophistication of Technology	20%	Product Strategy & Performance	20%
Competitive Differentiation Strategy	20%	Market Presence	20%
Application Diversity	15%	Proven Record	15%
Scalability	15%	Ease of Deployment & Use	15%
Integration & Interoperability	15%	Customer Service Excellence	15%
Vision & Roadmap	15%	Unique Value Proposition	15%

According to the SPARK Matrix analysis of the global process mining market, “Minit, with robust functional capabilities of its process mining offering, has secured strong ratings across the performance parameters of technology excellence and customer impact and has been positioned amongst the technology leaders in the 2021 SPARK Matrix of the Process Mining market.”

Figure: 2021 SPARK Matrix
 (Strategic Performance Assessment and Ranking)
 Process Mining



Minit in the Global Process Mining Market

Founded in 2013 and headquartered in Amsterdam, Netherlands, [Minit](#) is one of the leading providers of process mining solutions. The company offers Minit Analyst and Minit Business products for process mining. Minit offers robust functionality combined with the best-in-class user experience democratizing process mining for every business user eager to understand their processes, automate and continuously improve them. The features and functionalities offered by Minit for process mining include variant analysis, compliance checking and gap analysis, AI-powered root cause analysis, custom metrics, business rules monitoring, hierarchical process mining, simulations, rework analysis, filtering capabilities, collaboration, dashboards, and social chart.

The platform offers variant analysis to highlight variants in the process map and variant DNA for process standardization analysis. The compliance checking and gap analysis help users visualize multi-layered process comparison on different process map views and detailed comparison on activity and edge level. Additionally, the platform's root cause analysis capability helps identify what causes problems in the processes and why they are happening. Business rules monitoring (BR) enables users to define and evaluate different process compliance issues as well as get notifications. BR helps users to continuously monitor processes in the enterprise. In simple terms, BR can be defined as KPIs or a combination of different attribute criteria, and process behavior.

Hierarchical Process Mining of Minit is a patent-pending technology. This capability helps analyze complex processes at various hierarchical levels, including value chain-process-subprocess mining, organizational structure mining, user interface interaction recording, bot execution monitoring for end-to-end process overview, and bottleneck shift identification. Users can focus on all essential portions of processes using the drill-down capability in combination with aggregated analytics. The simulation module of the platform enables users to modify the analyze process model and its configuration and depict a parallel process reality. This will enable them to examine all the what-if questions and scenarios. Users can validate improvement ideas generated by process mining analysis before they are implemented. It enables them to save expenses while also lowering the chances of failure.

The platform is equipped with a real-time intuitive dashboard that provides process mining insights to the users under a single window. The dashboard is powered by Minit process mining capabilities complemented with BI analytics

by Qlik Sense which offers built-in drill-down capabilities that compare two or more processes and gain insights into complex datasets. Its simple dashboard design allows users to depict information through charts, graphs, process variants, and maps. It will enable users to selectively focus on a specific issue to identify the root cause. Users can easily customize the dashboard through the drag and drop method.

The rework analysis helps organizations understand the amount of rework needed within the same or multiple activities. It quickly identifies starting and ending activities flow and allows the user to identify the repeated activities initiation point. In addition, rework analysis provides complete process transparency by providing a single source of truth and effectively improving the process performance.

Analyst Perspective

Following is the analysis of Minit's capabilities in the global process mining market:

- ◆ Minit's process mining platform helps organizations enhance operational efficiencies by underlining process improvement opportunities and determining their root cause. Minit offers a robust technology value proposition with comprehensive capabilities for intuitive interface, hierarchical process mining, business rules monitoring, Minit dashboards, rework analysis, and simulations module. The company also offers an advanced dashboard to leverage process mining visualization and analytics capabilities for context-aware recommendations.
- ◆ The platform's technological differentiators include AI-based Root Cause Analysis, advanced dashboards, Hierarchical Process Mining as a patent-pending technology, and Business Rules Monitoring. The AI-based Root Cause Analysis helps organizations with an automatic evaluation of possible bottleneck root causes based on available data using machine learning algorithms with the possibility to drill down to detailed metrics and statistics and the ability to analyze further by automatic filter application.
- ◆ Minit Dashboards combine powerful interactive dashboarding with process mining visualization and analytics capabilities. Powered by the top Minit process mining engine with the top BI computational engine

created by Qlik, Minit Dashboards allow users to create interactive dashboards with built-in drill-down capabilities, providing them with flexibility up to the level of self-service process intelligence. Additionally, users can combine inter-connected visualization both from process mining and business intelligence.

- ◆ Minit analyzes complex processes based on different hierarchical levels, such as value chain-process-subprocess mining, organizational structure mining, UI interaction recording, bot execution monitoring for end-to-end process overview, and bottleneck shift identification. The drill-down feature combined with aggregated metrics helps users focus on all the relevant parts of processes. Additionally, business rules monitoring (BR) allow organizations to define, evaluate, and get notified about different process compliance issues. BR can be defined as simple KPIs but also on a more complex level – as a combination of varying attribute criteria, process behavior, and KPI values.
- ◆ Minit has a significant geographical presence in Europe, the Americas, the Middle East & Africa, and Asia Pacific. The company holds a strong customer base including the leading brands across industry verticals such as manufacturing, IT & telecom, retail & e-commerce, energy & utilities, banking & financial services, govt & public sectors, healthcare & life sciences, travel & hospitality, education, and media & entertainment. Minit's process mining platform caters to various use cases, including Procure2Pay, Order2Cash, Order2Activation, Process Audit, Service Management, and RPA. Primary challenges include the growing competition from well-established and emerging vendors. With its sophisticated technology platform and comprehensive functional capabilities and offerings, Minit is poised to expand its market share in the global process mining market.
- ◆ The future roadmap for the company involves actionable business alerts and AI-powered simulations releasing in December 2021 and AI-powered predictive analytics releasing in 2022. The actionable business alerts will automatically inform organizations on what is happening in the business process and react to deviations by triggering corrective actions. The AI-powered simulations will learn from the past and automatically adjust how they simulate the alternative future as precisely as possible. Additionally, AI-powered predictive analytics will predict outcomes and KPIs and proactively minimize negative impact.