IBM Newsroom

IBM to Acquire SAP Consulting Partner TruQua

Acquisition will bolster IBM Services' expertise in financial workflows with SAP and further strengthen the company's hybrid cloud growth agenda

ARMONK, N.Y., Nov. 16, 2020 /PRNewswire/ -- As part of IBM's hybrid cloud growth strategy to drive digital transformation for clients, IBM (NYSE: IBM) today announced it has reached a definitive agreement to acquire TruQua Enterprises, LLC, an IT services and consulting SAP development partner that specializes in delivering finance and analytics solutions to Fortune 500 companies. Financial terms were not disclosed.

This acquisition enhances IBM's expertise in migrating financial platforms to SAP to help businesses modernize their financial processes and be at the forefront of industry innovation. The shift from legacy enterprise systems and siloed processes to cloud-based integrated and streamlined finance functions such as cash flow, budgeting, and consolidations is critical in today's rapidly evolving marketplace.

TruQua will enable IBM to broaden its consulting expertise and capabilities to help clients implement SAP solutions that will improve and automate financial management workflows, enhance operational efficiency, and, ultimately, drive an enterprise-wide transformation through the adoption of SAP S/4HANA, the latest generation of SAP's ERP business suite.

"Our clients are reimagining their core finance processes with cloud, AI and other exponential technologies to drive increased value for their organizations. Our acquisition of TruQua further strengthens IBM's deep global expertise in finance and demonstrates our continued commitment towards supporting Chief Financial Officers' strategic initiatives," said Rahul Kalia, Global Managing Partner, Enterprise Cloud Applications, IBM Services. "IBM will leverage TruQua's extensive experience in SAP S/4HANA Finance & Group Reporting solutions to deliver better business outcomes, enabled by intelligent workflows and hybrid cloud."

Through its long-standing partnership with SAP, IBM has completed more than 5,500 successful SAP projects and helped more than 400 businesses transform their enterprise systems with SAP S/4HANA. In June, IBM announced the next evolution of its partnership with SAP, unveiling new industry offerings designed to help businesses accelerate the modernization of workflows and systems.

Today's announcement builds on this collaboration by infusing functional expertise in finance to drive faster business transformation while guiding clients through mission critical enterprise decisions including intelligent workflows, workload migration, security, hosting and managed services.

"We are incredibly excited to join the IBM family. TruQua's 'Smart, Driven and Nice' consultants will be able to quickly add to IBM's already strong capabilities in the finance and analytics space," said Scott Cairncross, TruQua co-founder.

"We see an amazing opportunity to amplify our differentiated knowledge assets via IBM's solution portfolio, global reach and scale," said David Dixon, TruQua co-founder.

TruQua has long advocated for a finance-first approach to start the S/4HANA journey by leveraging finance and analytics solutions, like SAP Central Finance (CFIN), as an entry point to an enterprise transformation. In addition, TruQua specializes in roadmap strategies, projects implementations, post-go-live support and software solutions in the areas of SAP Central Finance (CFIN), S/4HANA Finance for Group Reporting, SAP Analytics Cloud, SAP Cloud Platform, machine learning and other SAP intelligent technologies.

The transaction is subject to customary closing conditions. It is expected to close in Q4 2020.

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