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Wrike leans on data, context, AI to drive work management growth

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The modern work environment faces challenges like app sprawl, siloed departments and low visibility into project progress. Wrike has focused on developing an integrated, AI-enabled and data-driven approach to work management; here, we evaluate its product strategy and innovations.

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Introduction

The modern work environment is fraught with challenges such as application sprawl, siloed departments, disjointed workflows and low visibility into project progress. Across the business application landscape, the work management category has some solutions to counter those challenges, having grown rapidly over the past decade joining teams in increasingly consequential enterprise workflows. Sixty-five percent (65%) of employees now use a work management tool at least once a week if not more often, according to our Voice of the Enterprise: Workforce Productivity & Collaboration, Work Execution Technologies, Goals & Challenges 2024 survey. Wrike is one of a group of vendors that has pioneered this category. Since it was spun off of Citrix and reprivatized in 2022, Wrike now offers one of the more integrated, AI-enabled and data-driven approaches to a work management platform. Here we assess the company's product strategy, innovations and market positioning.

THE TAKE

Wrike has consistently maintained a thoughtful approach to work management, keeping a strong focus on its customers and product-market fit and avoiding the pitfalls that some vendors have faced — chasing feature parity without strategic impact, AI whitewashing and unclear category vision. In contrast, Wrike takes an integrated view of adding value for its customers by layering context over the projects and processes managed in its platform. Following the past few years, which involved its acquisition and then reprivatization, calmer times should enable Wrike to leverage the significant opportunities ahead for this category.

Context

Wrike was founded in 2006 and quickly grew into one of the leading work management platforms. In 2021, Citrix acquired Wrike from Vista Equity Partners for \$2.25 billion to enhance its digital workspace solutions; however, after Citrix was taken private in 2022, Wrike was spun off as an independent company backed by Vista Equity Partners and Evergreen Coast Capital. In 2023, Symphony Technology Group acquired Wrike and at that point, Thomas Scott, Wrike's CFO, became its CEO. Over the past several months, Scott has hired a new chief marketing officer, Christine Royston, and a new CFO, Jacquelyn Tonelli.

Core platform overview

Wrike provides work management products for marketing and campaign management, client service delivery, product life-cycle management and portfolio management workflows. Underpinning those offerings are platform capabilities for planning and aligning resources, executing work and reporting and analyzing progress. Key features include project intake, resource management and scenario planning, different work views such as table, calendar and Gantt, various workflow automations including file proofing, approval and other workflows, and on the reporting side, dashboards, analytics and connectors to external BI tools. Befitting a category where much of the growth is coming from enterprise adoption, Wrike also has no-code integration, security, extensibility and data management features designed for enterprises to integrate capabilities and streamline their end-to-end business processes across teams.

Pervasive machine learning and AI

Wrike has a decade of experience in integrating machine learning into its platform and has applied it to use cases like improving its mobile experience (voice-activated commands), the monitoring of risks across projects and improving its search functionality. Its co-pilot leverages GenAI to assist with tasks such as converting notes into action items, and it uses AI to suggest automations for scenarios that it detects are repeating and manual. Recent additions include applying AI for content creation and editing, e.g., generating briefs, project plans and on-brand text, and for summarizing key information from conversational threads.

An interesting innovation is providing AI-enabled guided assistance to help users discover how to better use the product, and Q&A whereby users can get answers to questions like “Do we have budget allocations for this campaign yet?” This is important as work management platforms become more sophisticated and more complex for users. It should assist with onboarding, feature adoption and could have an impact on user retention.

Wrike is also aiming to build out a more comprehensive intelligent agent capability that can simulate user behavior to assist with tasks. This is an important time to get these strategies right — our Work Execution Technologies, Goals & Challenges 2024 survey shows that 55% of employees see no to little impact of AI being integrated into their different workplace tools. However, there is interest — from a list of technologies that would have the most impact on the way they work, 44% of employees mentioned a personal AI assistant.

Data-driven automation

Currently in beta is DataHub — this allows data outside of Wrike to be ingested from spreadsheets, business systems and other tools, and connected in a database within Wrike. At that point, the platform’s provisioning and workflow capabilities can be applied around that data and used to add valuable context to workflows. Data can be organized into custom fields and dynamically updated when changes are made, and new charts and dashboard views move away from long lists of items to a much more visual interface, with real-time intelligence enhancing the reporting options.

While use cases are practically limitless depending on the data that is being ingested and the custom workflows built in Wrike, a few examples could include integrating social media analytics, marketing performance and sales data to provide a holistic view of campaign effectiveness and enable real-time adjustments. For portfolio management use cases, it could include aggregating financial data around project milestones and resource utilization metrics to give teams a more integrated view of portfolio performance and strategic alignment.

Organizational and user data provides essential context

Another area of focus for Wrike is resource and skills management. Wrike is bringing more people data from human capital management systems and other tools to provide intelligence around skills and resources. In the same Work Execution Technologies, Goals and Challenges 2024 survey, 50% of employees state that of all the areas where they would like to make improvements, how they manage their most critical projects, resource management and automation would benefit them the most. This aligns with our view of why people data and project data need to come together as a core capability for work management tools — businesses are looking to improve the execution of their strategic initiatives by better integrating their goal tracking, skilling and employee engagement strategies with where those initiatives are managed. Wrike believes skills data is also more likely to be accurate and up to date when it is managed alongside the work itself. Half of that picture is in the portfolios of work managed in collaborative work management (CWM) tools. HR, financial and CWM tools working together can help organizations better align their human capital, organizational goals and actual business outcomes.

Wrike also has an eye on professional services (PS) scenarios, where having people and financial data to optimize how projects are staffed, identify skill gaps and strategically estimate capacity needs is critical to both the profitability and customer experiences of PS firms. In a custom survey we conducted for a client in 2023, the inability to do detailed resource management and capacity planning was the most mentioned challenge of using a CWM tool for PS scenarios, 58% mentioning it among their top three challenges. Wrike recently announced several new features catering to this use case within dedicated services firms and vertical industries such as high tech and manufacturing that have embedded service teams.

Wrike also sees opportunity for additional context at the portfolio level, where AI constructs the most optimal portfolio combination, creates forecasts before committing teams and helps project teams better understand the impact of dependencies, workloads and budgets on their projects. On its roadmap, Wrike is building more intelligence capabilities around workflows, projects, user metrics and goals designed to improve process efficiency and governance and allow for scenarios such as managing the escalation paths in a workflow where the organization chart, for example, is embedded as context around the work.

Competition

Like many of the leading work management platforms, much of Wrike’s value is in how extensible it is to different business teams and industry use cases. It overlaps with a wide range of tooling types, yet competitively, it is most comparable to the other leading work management companies like Airtable, Asana Inc., Atlassian Corp., ClickUp, monday.com Ltd. and Smartsheet Inc.

Of course, there is variation in this group — Asana has a stronger focus on goals as an anchor in how it is used; it has also moved quickly to develop a proposition around AI agents. Atlassian has a larger user base of technical project management users through its Jira product. As it brings its business users into the same platform and looks to bring additional integration across its portfolio with Rovo and potentially with its agile planning tool Align, it could be a strong competitor for Wrike. Smartsheet’s Data Shuttle is akin to Wrike’s DataHub and has been part of Smartsheet’s strong enterprise adoption. Airtable targets many of the same business domain users yet has more of an app-centric approach, positioning itself as an AI application-building platform with its own interface designer.

Before its acquisition by Adobe Inc., Workfront was also in that group of pure-play vendors, and still overlaps with Wrike around marketing and campaign management use cases, and to some degree around product and agency teams. With its focus on professional services scenarios, Wrike may also compete with dedicated professional services automation companies such as Accelo, Certinia and Kantata. Planview also has a wide portfolio of tools overlapping with Wrike around general work, product and project management, and professional services automation work scenarios.

SWOT Analysis

<p>STRENGTHS</p> <p>Wrike has maintained its customer focus and product-market fit by positioning itself as an automation-centric platform that is agnostic to users, use cases and industries, allowing it to retain broad appeal. Its streamlined internal operations following reprivatization have made it leaner and better positioned to seize opportunities as the category continues to grow. As one of the early vendors in this category, Wrike possesses valuable institutional knowledge of markets, users and competitors.</p>	<p>WEAKNESSES</p> <p>Wrike has faced an uncertain few years following the Citrix acquisition and subsequent reprivatization. As the leadership team continues to build out, the company needs to establish a few years of stable organizational focus. This stability is crucial to growing its momentum at a pivotal time in the evolution of what is becoming a tier 1 enterprise application category.</p>
<p>OPPORTUNITIES</p> <p>There is significant opportunity for Wrike with its new DataHub capabilities. More data and system integration means more high-value workflows and increased user stickiness. Wrike also has a sophisticated approach to aggregating different types of intelligence around work, especially around employee and process intelligence. This capability will likely be valuable for key solution areas and crucial for the category’s evolution; while not all vendors recognize this, Wrike does.</p>	<p>THREATS</p> <p>Since the wave of strategic acquisitions in this category began in 2020, the competitive landscape has grown increasingly complex. More acquirers could emerge, and with the buzz from these acquisitions, the organic growth of vendors meeting increasingly strategic market needs, and the expansion into new areas like CRM and professional services industry use cases driven by this momentum, the category has become very dynamic. Wrike will need to be very focused on strategic customer needs.</p>

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