

IFS Year in Review 2022

#momentofservice



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IFS develops and delivers enterprise software for companies around the world who manufacture and distribute goods, build and maintain assets, and manage service-focused operations.

Within our single platform, our industry-specific products are innately connected to a single data model and use embedded digital innovation so that our customers can be their best when it really matters to their customers - at the Moment of Service. The industry expertise of our people, our growing ecosystem, and a commitment to deliver value at every step, has made IFS a recognized leader and the most recommended supplier in our sector. Every day, our team of over 5,500 employees live our values of agility, trustworthiness, and collaboration in how we support our customers, who are located in over 80 countries.

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Our Business in Numbers



Revenue & Growth (2022 vs. 2021)

+80%

Increase in Cloud revenue YoY

+57%

increase in Annual Recurring Revenue (ARR)

+28%

Increase in software revenue YoY



Highlights

+27%

Increase in service management license revenue YoY

+78%

Overall share of software revenue

+16%

Growth in EBITDAC



Customers

80+

Countries where IFS supports thousands of customers

15,000+

Users in the IFS Community

+250

New logos across core IFS industries in 2022



Partners

40%

Partner Contribution to License Revenue

+64%

Increase in partner contribution YoY

+65%

Additional certified partner consultants vs. 2021



Company & People

5,500+

Employees (year-end 2022)

2,200+

Employees in IFS Sri Lanka across R&D, Customer Services, Marketing and Finance

35%

of IFS employees are women, 17% above the industry average in tech

Foreword From Our CEO

Darren Roos

“

Delivering an outstanding customer experience is the fundamental principle with which we run our business. Every employee understands this as our key differentiator and how their role helps us stay true to our north star; this extends to our leaders, who are measured on customers’ feedback and our partners who are all certified on IFS products and methodologies. All of this sets IFS apart from our competitors as a leading partner, employer, and corporate citizen, making it possible for us to retain our position of leadership across our core product categories, with continued recognition by analyst firms.”

Darren Roos
IFS CEO

2022 saw mixed levels of global economic recovery, with some regions struggling to break through beyond the pre-pandemic growth levels. Despite this backdrop, IFS successfully maintained its growth course. We continued to adapt our business to reflect customers’ needs in continued investments in our technology and services, and in bringing flexibility in how we do business with them.

I am pleased to say that our results show that our customer and industry focus, combined with our software strategy, are resonating, and making IFS a robust and healthy business. I feel privileged to lead a global team who show great resilience and consistency, enabling us to announce very positive year-end results and making 2022 the fifth consecutive year of double-digit revenue growth. Our Annual Recurring Revenue (ARR) was up 57% YoY, driven by a significant share of bookings from new customers, and our cloud revenue was up 80% YoY, driven by the shift to IFS Cloud by existing and new customers.

Throughout 2022, cloud and digital technology remained high on our customers’ agenda, as they sought to build operational agility and leverage innovation to establish competitive advantage. With every release, IFS customers are seeing the value of an Evergreen model, and the twice-yearly update cycle is now an integral part of business as usual, where customers adopt updates within hours of general availability. Customers are experiencing considerably faster time to value with IFS, with many going live within several months. Quarter after quarter, our leadership in capabilities has enabled us to build on our performance in ERP, EAM, FSM, and ESM in our core industries: Telco, Manufacturing, Service, A&D, Energy, Utilities and Resources, and Construction and Engineering. I remain humbled and grateful by the trust, partnership, and confidence our customers continue to place in IFS.

For IFS, 2022 was a year characterized by acceleration. We increased our headcount both organically and inorganically, and reached a significant landmark in revenue at \$1bn. In March, we welcomed Hg Capital as a significant minority investor in a transaction, valuing IFS & WorkWave at \$10bn.

In the period from April 2022 to September, IFS continued to focus on growth initiatives which included launching Arcwide, a joint venture with BearingPoint, designed to accelerate IFS Cloud deployment, and the acquisition of EAM software provider Ultimo Software Solutions, now fully integrated into our business.

In October, we welcomed our customers, partners, and prospects to our first physical event in 3 years in Miami. With over 2,500 participants attending IFS Unleashed, the rebranded global IFS community event, IFS showcased our latest innovation with brands such as Volvo, Rolls-Royce, Tetrapak, NuCO2, Gilbarco and more, sharing the value they are seeing from their investments in IFS.

Throughout the year, IFS has continued to nurture its customer-first culture by strengthening its service organization and its partner ecosystem, and launched the IFS Partner Success Program. To date, over 70 percent of our largest partners have joined the program. Globally, our ecosystem grew 65 percent year on year, and our partners participated in over 50 percent of implementations.

We also doubled down on our own sustainability efforts towards the targets we set in 2021. We published our first sustainability report, holding ourselves accountable on our progress to our customers, our employees, our owners, and the industry at large. IFS has made a strong commitment to being sustainable and we have maintained an active involvement in the work delivered by the IFS Foundation in Sri Lanka.

Foreword From Our CEO
Darren Roos



Our Annual Recurring Revenue (ARR) was up 57% YoY, driven by a significant share of bookings from new customers, and our cloud revenue was up 80% YoY, driven by the shift to IFS Cloud by existing and new customers.

Our aim is not only to be sustainable in the way we conduct our own business, but also in supporting our customers with the achievement of their ESG goals. We are embedding this mindset into our day-to-day business activities and in our product development strategy, to help customers build momentum in their own efforts. ESG has become part of how customers differentiate themselves, and they have asked for IFS’s help and guidance to improve their capabilities.

We know that putting our customers first is critical to our business, and we can only do this by caring for our employees as well. We ended the year with over 5,500 team members across the globe, over 2,200 of whom are based in Sri Lanka. We expanded into new products and markets, and continued to invest in developing the critical skillsets of our employees.

Delivering an outstanding customer experience is the fundamental principle with which we run our business. Every employee understands this as our key differentiator and how their role helps us to stay true to our north star; this extends to our leaders, who are measured on customers’ feedback and our partners who are all certified on IFS products and methodologies. All of this sets IFS apart from our competitors as a leading partner, employer, and corporate citizen, making it possible for us to retain our position of leadership across our core product categories, with continued recognition by analyst firms.

As I look to 2023, I am confident that IFS will continue on its growth path, increase its market share, and further build on its leadership position in ERP, EAM, FSM, and ESM in our core industries.

Darren Roos
Chief Executive Officer

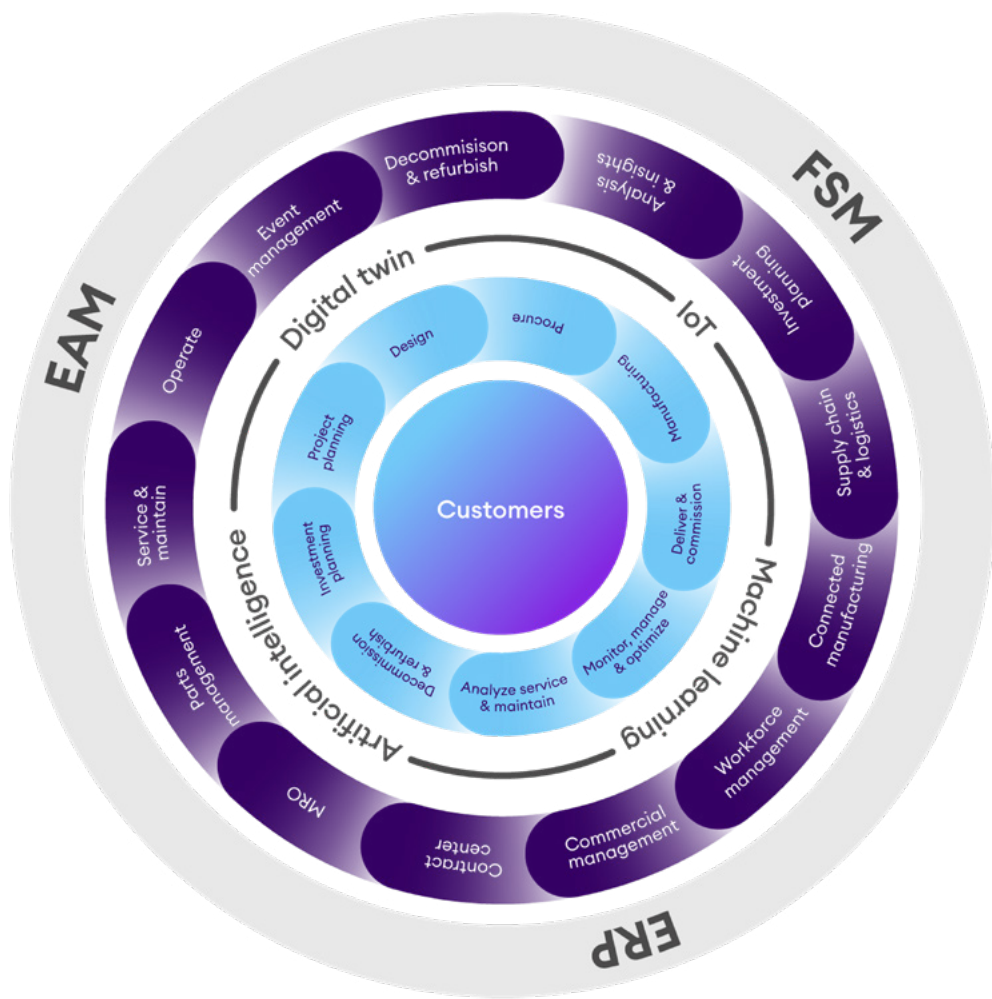
Our Proposition

Enabling customers to deliver their Moments of Service

IFS helps its customers create outstanding Moments of Service for their customers. Our technology enables companies to orchestrate their business across customers, people and assets, so they can innovate and design services to have the right people in the right place at the right time, at every step of the value chain.

For our customers, getting the Moment of Service right is a complex challenge that requires insights from every part of their business. Insight-driven decisions will ensure they hire the right people, achieve maximum asset operational effectiveness, and in doing so, reach the highest possible customer satisfaction to drive loyalty and grow margins.

IFS Cloud: Single platform orchestrating the perfect “Moment of Service”



We have architected every part of our value proposition to address these complex challenges:

Technology

Open and Composable

IFS Cloud was developed to reflect how customers buy and consume technology as their businesses evolve and grow. Composability means every customer can adopt IFS Cloud to solve their current challenges and envision how the solution will best support and help shape their business in the future. The IFS Cloud platform is powerful, flexible, and open. It puts user experience first, delivers 100% open APIs and, is built with embedded digital technology innovations.

Creating value with Digital Technology

For our customers, the ability to model their business against ever-changing market dynamics has become an imperative and a competitive advantage. To meet their customers’ evolving expectations, companies are transforming to a service-led value chain where customers, people, and assets stay connected at all times. Innovative technologies such as Artificial Intelligence (AI), Machine Learning (ML) and Internet of Things (IoT) are necessary to create new capabilities, refine processes and harness actionable insights to affect and track profitability. We give our customers a clear path to easier and faster digital transformation across these areas.

Flexibility and Choice

IFS remains committed to offering customers choice in how and when they deploy the services important to them within each product update. This philosophy applies to everything we do and is driven by our core value of flexibility.

Success Services

IFS Customer Success

Our IFS Six-Box Model™ model is designed to create value and support our customers in their experience lifecycle with us – from adoption and engagement to software support – to help them convert their strategic priorities into defined outcomes.

Business Value Assurance

BVA defines a clear path to value. IFS believes a clearly quantified business case, is fundamental to our proposition. With a Business Value Assessment, our teams will design, document, and visualize the overall scope of our customers’ IFS implementation, tracking value and performance throughout.

Frictionless Experience and Faster Time to value

We focus on delivering the best possible experience to our customers, including realizing value faster. From first contact through every software update, we are committed to helping customers maximize value from their investment, drive innovation, and transform their business to deliver their best when it matters most, at The Moment of Service.

People and Partners

Committed to ecosystem growth

IFS specialists are not only passionate, they also demonstrate an unsurpassed loyalty to IFS. Through trust and collaboration, two of our principal values, we are building a continuously growing implementation capacity and highly differentiated industry training, knowledge, and expertise throughout our ecosystem.

Customer choice through partners

At IFS, we believe in the voice of the customer. It is their choice of how to engage during the sales cycle, the implementation projects and, the support they receive. Our partners are a key pillar in IFS’s success, as their local market knowledge, competence skills and expertise can provide a better and more tailored experience locally, while global partners can better serve customers on a larger, worldwide scale.

One IFS

Through a growing and diverse ecosystem, our partners are committed to delivering the same experience, quality of service and, values as IFS would in direct customer engagement. As part of a partner’s certification journey with IFS, they receive the same training as our consultants and experts, and yearly recertifications ensure they are always up to date on new releases and features.



For me, the thing that appealed about Tailored Success was the structured way of working that IFS then drives. There are so many moving pieces to an application like this, and the first six months to a year after implementation are critical to getting business processes right.”

Jamie Luke
Senior VP
Associa OnCall



By optimizing IFS Field Service Management (FSM) through a Tailored Customer Success engagement, Associa’s branches have significantly increased financial performance and productivity over the last three years.

Associa looks to IFS for tailored customer success engagement

Founded 41 years ago, Associa is the industry’s largest property management company in the world, operating throughout the United States, Mexico, and Canada.

With more than 200 branch offices across North America and 10,000 team members, Associa delivers management and lifestyle services to nearly five million residents worldwide.

Since October 2020, the company has been using IFS Field Service Management. IFS Application Management Services support the platform as part of a Tailored Customer Success program.

Unified solution

Jamie Luke, Senior VP of Associa OnCall, the companies maintenance division, explains, “As we’ve grown, using IFS FSM has helped us improve our efficiencies and increase our bottom-line margins by a large percentage. Our customer satisfaction has improved, resulting from our ability to track the efficiency of our people and streamline automation across several transactional areas.”

“Having one unified platform shared by both our field technicians and our in-branch administrators is huge,” explains Luke. “Our technicians can log in to FSM on their mobile or tablet and instantly update, log or track the status of any job or project, adding images or comments as needed.”

Focused optimization resources

Before migrating to IFS FSM, Associa used a heavily customized version of the solution predecessor, IFS Metrix Service Management.

“In discussions with IFS about FSM, it became clear that Application Management Services (AMS), part of IFS’s Success engagement offer, could provide us with the immediate support and resources we needed to clean up and configure the solution for our specific needs,” explains Luke.

“We started our AMS contract in April 2021 with the focus firmly on optimizing the performance of the tool for all our users. We expected the IFS team to need at least six months to get up to speed with our operation’s complexities. But in under three months, our IFS experts in the US and Sri Lanka were already making major inroads for us, for example, changing business rules.”

Revenue process recovery

Some of the most important capabilities for Associa in FSM surround revenue and invoicing capabilities. “We’re pushing high volume revenue dollars weekly through the system, and an average of 1,200 invoices. FSM has to support several dependencies across our systems, including automatic integrations,” says Luke. “Our AMS tickets with IFS ensure that we access the IT resources needed to ensure the best possible performance and system uptime, so our revenue stream is not compromised.”

For example, we recently had an instance where we noticed performance suddenly degrading. IFS quickly identified some legacy business rules that were the cause, called in business specialists to help, and worked tirelessly to resolve the issue, clearing the backlog within a week. The response from the IFS AMS team was very impressive.

Structured planning

Regular communication and planning is an important benefit of the AMS engagement for Associa. “I value the cadence of discussions and planning that IFS drives,” says Luke. “We meet weekly to review current priorities and progress, and discuss longer-term projects like updates, on top of monthly and quarterly reviews. Our IFS experts are a seamless extension of my team.”

Luke is also looking at ways IFS Customer Success engagement can support more operational enhancements in the future. “We’re interested in further developing specific report functionality and analytics to get even more out of our platform.”

Choosing success engagement

“For me, the thing that appealed about Tailored Success was the structured way of working that IFS then drives. There are so many moving pieces to an application like this, and the first six months to a year after implementation are critical to getting business processes right. Tailored Success gives us instant escalation and immediate access to resources to get things done quickly, but it also delivers a planned IT approach for the business. I can say that time to resolution, both first response and time to close the ticket, has been exceptionally good.”

Cimcorp

Creating Value with IFS
Technology and Innovation

“We’ve seen that IFS Cloud simply works ‘as is’ for the business process we need. I see other companies paying for costly ERP modifications, only to remove most of them after two or three years because they weren’t needed.

Pekka Nurmi
Director of Corporate IT
Cimcorp Group.

Cimcorp looks to IFS Cloud to deliver value and the best Moment of Service for their customers

Cimcorp makes advanced robotic solutions for intralogistics that are used to optimize material flows in warehouses, distribution centers, and manufacturing facilities.

Since adopting IFS in 2016, Cimcorp has already unified information from disparate locations, reduced unnecessary work and improved decision-making through real-time access to information. The move to IFS Cloud affirms the company’s desire to continue to leverage key industry insights and best practices through a successful IT partnership.

Pekka Nurmi, Cimcorp’s Director of Corporate IT, explains “Aiming for global consistency is an important part of our vision for the business. Any IT infrastructure relying on multiple systems creates complexity, which can translate into costly and dangerous delays by constraining our ability to make business change. The simplification afforded by IFS Cloud lets us focus on delivering value and the best possible service to our customers.”

Outcome-based IT

Nurmi is mindful of the need to move away from transactional IT relationships to partnerships that deliver outcomes. “Compared to a decade ago, IT teams today have shifted from focusing on the criticality of internal execution to the criticality of delivering against the business strategy,” he says. “IT is a key enabler for innovation and competitive advantage. We know we cannot invent everything in-house and so we select and trust expert partners like IFS. For Cimcorp, this means leveraging our IT and data assets with IFS Cloud so we can work smarter, not harder.”

Maintaining a strategic focus for the company is also front-of-mind for Tommi Kumlander, Cimcorp’s Chief Financial Officer. “We need accurate and up-to-date data always available in a cost-effective way. IFS Cloud helps us to identify business opportunities, save costs and reduce the risks related to our system environment. We’re enabling our core business to benefit more from the digitalization trend and at the same time provide a better customer experience,” he says.

The move to IFS Cloud enables the company to develop and deliver new value-added customer services – a powerful differentiator in an increasingly competitive market.

Kumlander also sees several further opportunities. “Looking ahead, the ability to see detailed, real-time information about the system performance and status will let us predict potential issues and plan preventive actions. We want to be able to give customers more statistics regarding their equipment and usage to help maximize system uptime. Augmented reality solutions can also significantly accelerate and improve fault-finding and diagnostics, allowing us to remotely assist on-site personnel in their operations.”

Innovation out of the box

Transformational technologies within IFS Cloud are ready to use ‘out of the box’, allowing them to be rolled out immediately to deliver business value. Explains Nurmi, “We’re now looking at technologies such as IoT, artificial intelligence (AI), machine learning (ML) and digital twins, and ways we can utilize them more and more in our operations,” he says.

As Cimcorp’s automatic material handling systems generate large amounts of data, one of the current focus areas is analytics. “IFS Cloud gives us the opportunity to link the data and analytics from different customers and different sites to the assets already existing in our ERP system. We will have centralized, easy access to all data and analytics, enabling better tools for ourselves, and opportunities to create better services for our customers.”

Shunning Customization

IFS’s powerful industry functionality as standard within IFS Cloud resonates particularly well with Cimcorp. “We’ve seen that IFS Cloud simply works ‘as is’ for the business process we need. I see other companies paying for costly ERP modifications, only to remove most of them after two or three years because they weren’t needed. With no need to modify the core, IFS Cloud gives us a cost-effective and evergreen platform,” explains Nurmi.

The Moment of Service

Nurmi believes strongly in the IFS mission to help companies master their moment of service. “Customers use the automation systems we design for years, even decades,” he says. “The more insights we can learn from accurate, real-time data across the lifecycle, the more we can help our customers with improvements and innovative new solutions and services. IFS Cloud gives us the big picture to develop what our customers need now and in the years to come.”



We need accurate and up-to-date data that is always available, in a cost-effective way. IFS Cloud helps us to identify business opportunities, save costs and reduce the risks related to our system environment.

Tommi Kumlander, Cimcorp’s
Chief Financial Officer

Delivering Moments of Service

Singer

Realizing Value by Moving to the Cloud

“We can already observe positive changes. For example, the new screen formats are reducing customer waiting times in showrooms, and we’ve already created over 50 dashboards for the business using IFS Lobbies.”

Mahesh Wijewardene
Group Chief Executive Officer
Singer Sri Lanka

IFS Upgrade ensures future-proof and seamless connectivity for Singer Sri Lanka

An IFS customer for 15 years, in 2020 Singer Sri Lanka finalized a complete upgrade of its IFS ERP system as part of its ongoing digitalization strategy. The implementation has ensured seamless connectivity across commercial and retail network operations, introducing the latest functionality with minimal customization.

Singer is Sri Lanka’s largest household consumer and durable goods retailer, partnering with 60 leading technology, electronics goods and home appliances.

Mahesh Wijewardene, Group Chief Executive Officer, has no doubts about the value of digitalization across the operation, including the need to run an advanced ERP solution with the latest updates and functionality. “Because of the complexity of the business, we rely heavily on our ERP and IT investment to deliver business solutions. To ensure business continuity for the next 5-10 years, we decided to upgrade our instance of IFS and by August 2022, the new implementation was complete, tested and live.

Extended functionality, smooth transition

Some 2,170 users across 13 divisions use IFS for areas including commercial credit and sales, trade operations, financial control, and warehousing and distribution. One of the new capabilities added during the upgrade was manufacturing.

While it’s currently too early to quantify specific gains since the upgrade, Wijewardene comments, “We can already observe positive changes. For example, the new screen formats are reducing customer waiting times in showrooms, and we’ve already created over 50 dashboards for the business using IFS Lobbies.”

He continued, “In governance and compliance, outstanding audit findings have been eliminated, dual controls are being implemented, and IFRS automation is in place. We also have a far better security system infrastructure.”

Since implementation and go-live was in the middle of COVID restrictions, all staff training needed to happen remotely using video calls. “We had a fantastic team that ensured our 2,170 users were successfully briefed on transitioning to the new IFS system.”

Bespoke module with minimal core customization

For the latest implementation, Wijewardene’s team sought to minimize customization, keeping core module code as standard as possible.

In terms of future business growth, embracing digitalization and leveraging Big Data, Artificial Intelligence and Machine Learning are key strategies. “Servicing almost 6 million customers every year, we have access to extremely valuable data that we need to capture, mine, analyze and build into our workflows,” says Wijewardene. “The future-proof, seamless connectivity IFS Applications 10 now confers to third-party data systems, government agencies, banks and our partner and supplier organizations is also critical”.

Delivering Moments of Service
Singer

Realizing Value by
moving to the
Cloud



It’s about different departments being able to work seamlessly together, which comes down to sharing real-time data simultaneously to accelerate and optimize operations

Moment of Service

How does Wijewardene see IFS impacting Singer’s service delivery and commercial performance?

“There are two parts to our Moment of Service: one is the experience for outsiders, the other is the experience for internal parties,” he explains. “Outsiders, like our customers or institutions like banks, want convenience from us. How quickly can a Singer showroom generate the invoice and take payment? Is the information automated and therefore accurate?”

While “for internal parties, it’s about different departments being able to work seamlessly together, which comes down to sharing real-time data simultaneously to accelerate and optimize operations. Other important internal factors are system reliability and ease of use.”

The country’s current economic and political uncertainty has temporarily placed plans of moving IFS from on-premises to running in the cloud on hold. “Our focus is on remaining profitable over the next two years, which means slowing any Capex investment for a while,” says Wijewardene.

Implementation journey

Wijewardene is impressed with the collaborative IFS approach. “The support and the delivery we have had from the IFS team based in Sri Lanka has been excellent.

We had a task force of 10 of our IT team plus a non-technical divisional support panel representing functions like marketing, distribution and commerce, all working together. The success of our implementation, and our 15-year relationship with IFS, is a function of the capabilities, competencies and management on both sides. “Our parent company, Hayleys PLC, is predominantly running on SAP. It is a testament to our belief in the product that we have consistently won our business case to remain with IFS.”

Our Industry Recognition & Awards

Analysts Praise 2022



Gartner Peer
Insight
reviews

Cloud ERP

Highest Scoring
Cloud ERP Product
Compared to Competitive
Offerings (Jan 2023)

IFS:4.5

SAP: 4.4
Infor: 4.3
Microsoft: 4.2
Oracle: 4.2

IFS named a leader

- #1 in Gartner Global EAM Market Share 2021 By Revenue
- Gartner 2022 Magic Quadrant for Field Service Management, maintaining this position every year since 2014
- IDC 2022 MarketScape for SaaS and Cloud-Enabled Manufacturing ERP Applications
- IDC 2022 MarketScape for Manufacturing Field Service Management Applications
- IDC 2022 MarketScape for Manufacturing Service Life-Cycle Management
- IDC 2022 MarketScape for Field Service Management Solutions for Utilities
- Gartner Peer Insights Customer's Choice for EAM Applications



Our industry recognition & awards



IFS, a modern architecture, and a user experience that has seduced us all”

CIO
European Energy and Utilities
Provider



The software is cutting edge and driving business for our company”

Vice President
US Construction Company



The most complete and flexible ERP solution in the market ”

Product Analyst
European Telecommunications
Provider



Without IFS we would not be where we are today”

Finance Controller
US Manufacturer



IFS Cloud is the new standard for ERP”

ERP Manager
US Manufacturer



IFS is easy to work with, highly skilled and professional, a great fit for our company”

IT Manager
US Services Provider

*Total evaluation score 4.5/5.0 is current as of Jan 2022 and is based on 69 reviews from the previous 12 months.

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Our Industry Recognition & Awards

Business Awards & Accolades 2022



In 2022

Awards

Business Awards & Accolades 2022

ERP Today Awards

AWARD

Vendor of the Year

Date awarded: September 2022

SUMMARY

The ERP Today Awards are judged on merit, and the size or scale of a project or initiative is not important. The ERP Today Awards celebrate those that clearly demonstrate measurable impact and value for all stakeholders.

The Software Report The Top 50 SaaS CEOs of 2022

AWARD

Darren Roos Listed No1

Date awarded: October 2022

SUMMARY

The Top 50 SaaS CEOs of 2022 leaders on this year's list represent companies of every size. They have demonstrated that with strong, innovative leadership, the best software solutions thrive and are rapidly adopted across the global economy.

BI Intelligence Artificial Intelligence Award

AWARD

Reactive machines: automated planning and scheduling

Date awarded: March 2022

SUMMARY

The Artificial Intelligence Excellence Awards recognized those organizations, products and people who bring AI to life and apply it to solve real problems. Awards were given out for excellence in one of the four major types of AI.

Sales & Marketing Technology Award

AWARD

Product of the Year – IFS assyst

Date awarded: July 2022

SUMMARY

Sales and Marketing technologies now make up more than 20% of an organization's marketing budget. These tools and services allow organizations to efficiently target, interact, collaborate, sell and service customers. The Sammy Awards honored the people behind the tools and the organizations that support them.

The Top 50 Women Leaders in SaaS of 2022

AWARD

Marne Martin Listed No2

Date awarded: November 2022

SUMMARY

The Top 50 Women Leaders in SaaS of 2022 have been instrumental in leading their companies to innovation and success in everything from document generation to enterprise resource planning, education administration, cybersecurity, and other software categories.

BI Intelligence Excellence in Customer Service Award

AWARD

Organization of the Year

Date awarded: April 2022

SUMMARY

The Excellence in Customer Services Awards celebrated those who are winning by supporting their own customers and those who are developing the tools to help others find success.

Cravenhill Publishing Viral Campaign

AWARD

Best Corporate Viral Campaign - Change for Good

Date awarded: October 2022

SUMMARY

With the need to communicate more effectively with all audiences, digital is ever-more important to corporate communicators. This award honors those campaigns whose content is inherently shareable, and engaging and that best achieves organization's objectives or enhances its communications. Those entries delineating a clear strategy and results are often successful.

CRN Partner Guide 2022 Partner Program Guide

AWARD

Indirect IT Channel Solutions

Date awarded: March 2022

SUMMARY

The CRN Partner Program Guide offers the information that solution and service providers need to evaluate IT vendors. This year the guide is based on detailed applications submitted by more than 300 vendors, outlining all aspects of their partner programs. Among these, CRN identifies the "Five Star" partner programs that offer the most comprehensive line-ups of incentives, training, services, and benefits.

Stratus Awards for Cloud Computing

AWARD

Top Products/Services

Date awarded: September 2022

SUMMARY

The 2022 Stratus Awards recognized those companies and individuals innovating in the Cloud and providing truly differentiated offerings in the market. As modern consumers and businesses alike adopt more and more cloud-based services, rewarding those who are uniquely adding value to our daily lives is increasingly more important.

Sustainability Awards

AWARD:

Sustainability Leadership

Date awarded: September 2022

SUMMARY

The Sustainability Awards honored those who have made sustainability an integral part of their business practice. Awarding businesses of all sizes, locations and maturity developing initiatives and reducing the impact of their business on our environment

Construction Computing Awards

AWARD

Asset Management Product of the Year

Date awarded: November 2022

SUMMARY

An exciting aspect of this seventeenth annual running of the awards was the use of high-tech within the construction industry.

Best in Biz Awards

AWARD

Bronze Award for Environmental Program of the Year

Date awarded: December 2022

SUMMARY

Now in its 12th year, Best in Biz Awards is the only business awards program judged by independent panels of prominent writers and editors from top-tier publications. This category celebrates all environmental campaigns, efforts, and programs; on a local, national or global scale; and of different duration.

LMD The Voice of Business Sri Lanka's Most Respected Entities for 2022

AWARD

Top 100 Most Respected Entities

Date awarded: September 2022

SUMMARY

IFS Sri Lanka was ranked among the top 100 Sri Lankan corporations by LMD (Lanka Monthly Digest) Magazine in its 18th 'Most Respected Entities in Sri Lanka' edition. The LMD's Most Respected Entities survey includes the top 100 blue-chip companies, conglomerates, multinational companies (MNCs), financial institutions, and household brand names in the country based on campaigns, efforts, and programs; on a local, national or global scale; and of different duration.

The Market

Our View of the Market



Customers
2022 Revenue
\$44B USD

12%
CAGR '22-'26



People
2022 Revenue
\$22B USD

13%
CAGR '22-'26



Assets
2022 Revenue
\$65B USD

9%
CAGR '22-'26

Market Trends

Over the next 3-5 years, IFS anticipates several trends will positively impact its business:

Digital Transformation

In 2022, 87% of organizations globally, either somewhat or to a large degree, have put a digital-first strategy in place.

(ref: The Digital World and 2023: Despite Challenges, Software Automation Will Be Everywhere, Dec 2022)

Organizations are embracing their digital-first strategies from a range of avenues, including cloud, low-code/no-code tools, intelligent process automation, mobile, edge, and hyper-scalable modular microservices and APIs.

(ref: The Digital World and 2023: Despite Challenges, Software Automation Will Be Everywhere, Dec 2022)

Servitization

Servitization has become a board-level business topic as companies attempt to meet customer demands and create greater and more relevant value from their relationships.

Manufacturers and the organizations that support and partner with them are undergoing a transformative shift. Customers demand more personalized products, operators require improved quality and equipment uptime, internal functional teams yearn for relevant insights in real-time, and partners expect agility and flexibility despite uncertainty.

(ref: Manufacturing Product and Service Innovation 2023 Predictions, Oct 2022)

Intelligent composable enterprise

The emergence of the 'intelligent composable enterprise' as enterprise use of technology becomes more sophisticated.

Enterprise leaders expect their software to generate a competitive advantage. Gartner defines the 'intelligent composable enterprise'

as one that drives superior business outcomes by offering the flexibility to fundamentally reengineer business decisions and 'compose' system capabilities that adapt at the pace of business change.

(ref: Gartner, Top 10 Strategic Technology Trends for Tech Providers for 2021, June 2022)

By 2024:

- 60% of intelligent SaaS will be composed from packaged business capabilities providing data, analytical insight and operational application services.

(ref: Use Gartner's Reference Model to Deliver Intelligent Composable Business Applications, Feb 2022)

- 20% of Global 2000 CEOs will report an increased appetite for risk and improved resilience, both attributed to modular business redesign.

(ref: Gartner, Becoming Composable: A Gartner Trend Insight Report, Jan 2023)

- Organizations with greater enterprise intelligence will have 5x institutional reaction time, resulting in a persistent first-mover advantage in capitalizing on new opportunities.

(ref: IDC FutureScape: Worldwide Future of Intelligence 2023 Predictions, Oct 2022)

By 2025, 40% of manufacturers will have deployed enterprise-wide AI-based tools to support the decision-making process and maximize the value of data, resulting in up to 5% improvement in revenue/profit.

(ref: DC FutureScape: Worldwide Manufacturing 2023 Predictions, Oct 2022)

By 2026, AI-driven features will be embedded across business technology categories, and 60% of organizations will actively use such features to drive better outcomes without relying on technical AI talent.

(ref: IDC FutureScape: Worldwide Artificial Intelligence and Automation 2023 Predictions, Oct 2022)

Hyperautomation

By 2024, most organizations will leverage codeless development tools for at least 30% of their AI and automation initiatives, helping to scale digital transformation (DX) and democratize AI.

(ref: IDC FutureScape: Worldwide Artificial Intelligence and Automation 2023 Predictions, Oct 2022)

By 2026, the growing number of hyperautomation initiatives will drive and scale the spending on RPA in combination with other process-agnostic hyperautomation-enabling technologies.

(ref: Gartner, Forecast Analysis: Robotic Process Automation Software, Worldwide)

Also by 2026, the market for software that enables hyperautomation will reach nearly \$1.04 trillion, with a CAGR of 11.9%. Demand for hyperautomation is driven by a strong need for digital transformation due to talent shortages, increasing economic pressures and competitive challenges.

(ref: Gartner, Forecast Analysis: Hyperautomation Enablement Software, Worldwide, Oct 2022)

Sustainability

By 2024, 80% of G2000 companies will capture their carbon data and report their enterprise-wide carbon footprint using quantifiable metrics compared with 50% today.

(ref: IDC FutureScape: Worldwide Sustainability/ ESG 2023 Predictions, Oct 2022)

By 2025, 50% of CIOs will have performance metrics tied to the sustainability of the IT organization.

(ref: Gartner, Top Strategic Technology Trends for 2023: Sustainable Technology, Oct 2022)

By 2025, tech providers that can quantify their offering's positive contribution to customers' sustainability objectives will increase their win rate by 20%.

(ref: Gartner, Top Tech Provider Trend for 2023: Sustainable Business, Dec 2022)

By 2026, ESG performance will be viewed as a top 3 decision factor for IT equipment purchases and over 50% of RFPs will include metrics regarding carbon emissions, material use, and labor conditions.

(ref: IDC FutureScape: Worldwide Sustainability/ ESG 2023 Predictions, Oct 2022)

IFS's relevance in the Market

IFS has retained its focus on its core products capabilities and its core industries.

For our customers this translates into enabling them to orchestrate processes and insights across people, assets and resources.

IFS goes to market with a single composable cloud product that is optimized to provide capabilities across enterprise resource planning (ERP), enterprise asset management (EAM), field service management (FSM), and IT service management (ITSM). With a focus on automation, AI, VR, ML and IoT and taking advantage of our recent acquisitions and latest technologies evolutions, we will continue to provide advance analytics and intelligent insights that connects our customers businesses end to end.

Our total addressable market (TAM)* was \$131bln in 2022

*Calculated using the BCG model

Growth, from a traditional view of the market

ERP



+9.3%

CAGR 2022-2026

Gartner, Forecast: Enterprise Application Software, Worldwide, 2020-2026, 4Q22 Update

EAM



+6.5%

CAGR 2022-2026

Gartner, Forecast: Enterprise Application Software, Worldwide, 2020-2026, 4Q22 Update

FSM



+11.9%

CAGR 2021-2026

Gartner, Market Opportunity Map: Customer Service and Support, Worldwide, Jan 2023

ITSM



+14.0%

CAGR 2022-2026

Gartner Forecast: IT Operations Management, Worldwide, 2020-2026, Sept 2022

The Market Landscape has changed.



Our Strategy

Delivering our 2025 Vision



Carbon neutrality by
2025
We have set ourselves
ambitious targets,
including carbon
neutrality by 2025.

Approach: revenue growth

Continue to increase the share of revenue contributed by partners

- Focus skilled IFS sales and account management resources on larger enterprises (\$500m-\$5bn+).
- Enable global ecosystem of channel sales partners to support the mid-market and commercial accounts (\$200m-\$500m).

Continue to grow our software revenues as a share of total revenue and deliver solutions across people, assets and resources.

Continue to grow the share of recurring revenue - software and services - as a share total revenue to provide predictability in performance.

Increase total addressable market through expansion of existing capabilities, including organic and inorganic initiatives beyond our 6 core industries.

50%

of IFS deals involved a Partner in 2022

35%

of partner deals were subscription in 2022

\$131

billion USD
Total Addressable Market

Approach: margin enhancement

While driving software revenue growth, reduce the share of revenue from consulting and ensure the consulting business is more profitable through focus on higher margin, repeatable business.

Leverage partners and skilled talent from lower cost markets to complete the spectrum of global support.

Drive increases in recurring revenues through software and Customer Success services sales and by accelerating the cloud conversion of the on-prem install base.

Adopt the latest versions of IFS's own technology to power our business activities.

81%

of Software Revenues through 2024

77%

of Recurring Revenues in 2024

#IFSrunsIFS

the Company runs on the latest update of IFS Cloud



Our ambition is to
influence peers and
the wider industry
towards sustainable
ways of working.

Sustainability



Environmental

Help customers increase energy efficiency, save resources and reduce carbon emissions by developing our products, solutions and services using a lifecycle perspective; remain committed to reducing our own carbon emissions in the areas of travel, fleet and office space.



Social

Through a focus on philanthropy and projects with partners, foster long-term relationships with local societies; promote a 'zero-harm culture', prioritize the health of our employees, as well as drive a complete diversity agenda.



Governance

Work with our stakeholders to manage and mitigate reputational risks; contribute to the competitiveness of our customers with our products, solutions, and services and ensure complete compliance with data privacy and cyber security practices; adhere to the highest compliance of anti-corruption standards, anti-slavery, and promote integrity; fight corruption and fraud through collective action, education, and training.

Our Business Model

Designing agility into our business



50%

Partners were involved in 50% of IFS's top deals in 2022 and contributed a total of 40% in terms of license revenue contribution

Expertise

IFS has differentiated itself by developing true capabilities, depth, and breadth in its core industries. This sets IFS apart from its competitors, something that has been validated time and time again by Gartner, IDC, and other leading research firms as well as by its own customers.

For 2022 and beyond, these core industries are comprised of Aerospace & Defense, Energy, Utilities & Resources, Construction & Engineering, Manufacturing, Service, and Telecoms. With the acquisitions of Ultimo (July 2022), IFS is in a unique position as the only vendor now able to offer Cloud native EAM solutions that cater to every company with either complex end-to-end business needs or as a standalone point solution.

Customer management

IFS prospects and customers are distributed across Strategic Key Accounts, Enterprise Accounts and Commercial Accounts (which are run by our Channel). Each of these segments is serviced by experts from within IFS and from our partners to ensure a superior experience through the entire sales and product lifecycle, and to enable IFS to meet margin objectives.

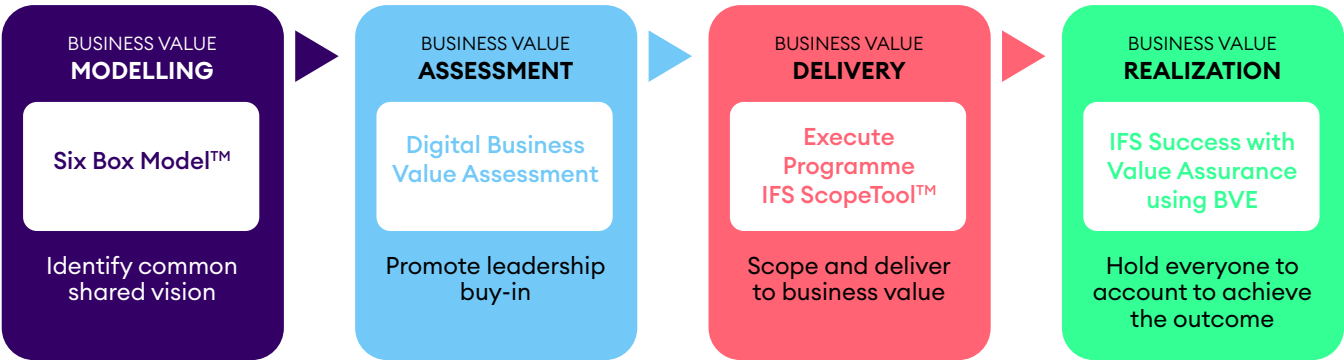
Partners & channels

IFS's extensive global partner network is critical to the fulfillment of its business strategy and the ability to provide customers with choice.

Over the last four years, we have continued to deliver and improve the IFS Partner Program through our growing ecosystem, increasing the number of certifications achieved, and expanding implementation capacity. Through a 'One IFS' ethos, the program supports and enables our Partners to ensure we grow incremental revenue together and provide excellent #MomentsOfService to our mutual customers.

Partners were involved in 50% of IFS's top deals in 2022 and contributed a total of 40% in terms of license revenue contribution, demonstrating the strength of our ecosystem's execution and IFS's commitment to providing customers with options through an extensive global partner network.

IFS Success Customer Engagement Model



IFS Customer services

IFS is focused on delivering value for all customers through solutions enabled by our portfolio of services.

IFS Success Services

- Second consecutive year of triple-digit growth for IFS flagship Success offering
- Success to software attach rate quadrupled.
- Industry-leading value tooling integrated to manage lifetime value.
- Further enhancements to service delivery, including Customer Success Management.

Enhancing IFS Customer Experience

- Large inroads for the harmonization of IFS service interactions through a common portal to industry best practices.
- Unifying ways of working to enhance service quality to customers.
- 50% increase of IFS Community members in 2022
- 7,000 service updates applied for IFS Cloud

IFS Cloud Service

- Over 40% of customers electing to run IFS Cloud on the IFS Cloud service
- 99.98% Cloud production service availability (rolling 90-day average)

Our commitment to complex global organizations

- Delivery presence in over 80 countries, with 50 IFS office locations and extended reach provided by our Partner ecosystem.
- Invested in hiring (+20%) with additional investment in training and retaining top talent.

- Strategic programs in 2022 included UPS, Lockheed Martin/ US Navy NOBLE, Southwest, Huntingdon Ingalls, SASK Group
- Streamlined services processes rolled out to benefit customers in geographically diverse locations.

Product technology

With IFS Cloud, IFS provides a single product that delivers classleading solutions across Field Service Management, Enterprise Resource Planning, Enterprise Service Management and Enterprise Asset Management. Our proposition centers on:

- 1. Unique industry depth.**
IFS Cloud lets customers harness a level of industry experience and expertise you simply will not find in other products.
- 2. One single product, class-leading solutions.**
With IFS Cloud, customers access all our solutions and capabilities from a single product, built on a common platform.
- 3. Innovation embedded and ready to use.**
IFS Cloud puts emerging technologies to work and with clear business relevance and value from day one.
- 4. Choice and parity, wherever you deploy.**
Customers choose how to deploy, whether in the cloud or remotely with no compromises or forced updates.
- 5. Delightful product experiences.**
IFS Cloud has a responsive, people-first UI, and structured support for how customers buy, implement, operate and extend it.

2022 IFS Milestones for Success

In February
IFS launched Partner Success, a services program for partners designed to provide support, advice, and guidance in all aspects of delivery for IFS solutions.

In March
Hg joined EQT and TA Associates as a significant minority shareholder in IFS and WorkWave with a transaction valuing IFS and WorkWave at \$10bln USD.

In April
IFS launched the first of its twice-yearly cadence update of IFS Cloud – delivering on IFS's vision to lead in cross-enterprise insights, process automation and employee experience.

In June
IFS was listed as #1 in Gartner® Global EAM Market Share 2021 By Revenue.

In July
IFS announced the acquisition of Ultimo Software Solutions, a leading provider of cloud Enterprise Asset Management (EAM) software.

In October
IFS held it's re-branded global customer community event, IFS Unleashed in Miami, and welcomed new board member John Walsh and, launched the autumn release of IFS Cloud.

Sustainability & ESG

Sustainability & ESG Performance



IFS Cloud leveraging
IFS managed cloud
services, which is

52-79%
more energy efficient
than compute equivalents

Our strategy & targets

Technology plays a fundamental part in enabling change through innovations that address environmental, social and governance (ESG) issues, such as driving resource efficiencies to tackle climate change or providing visibility into company supply chains to enable better management of responsible labor issues.

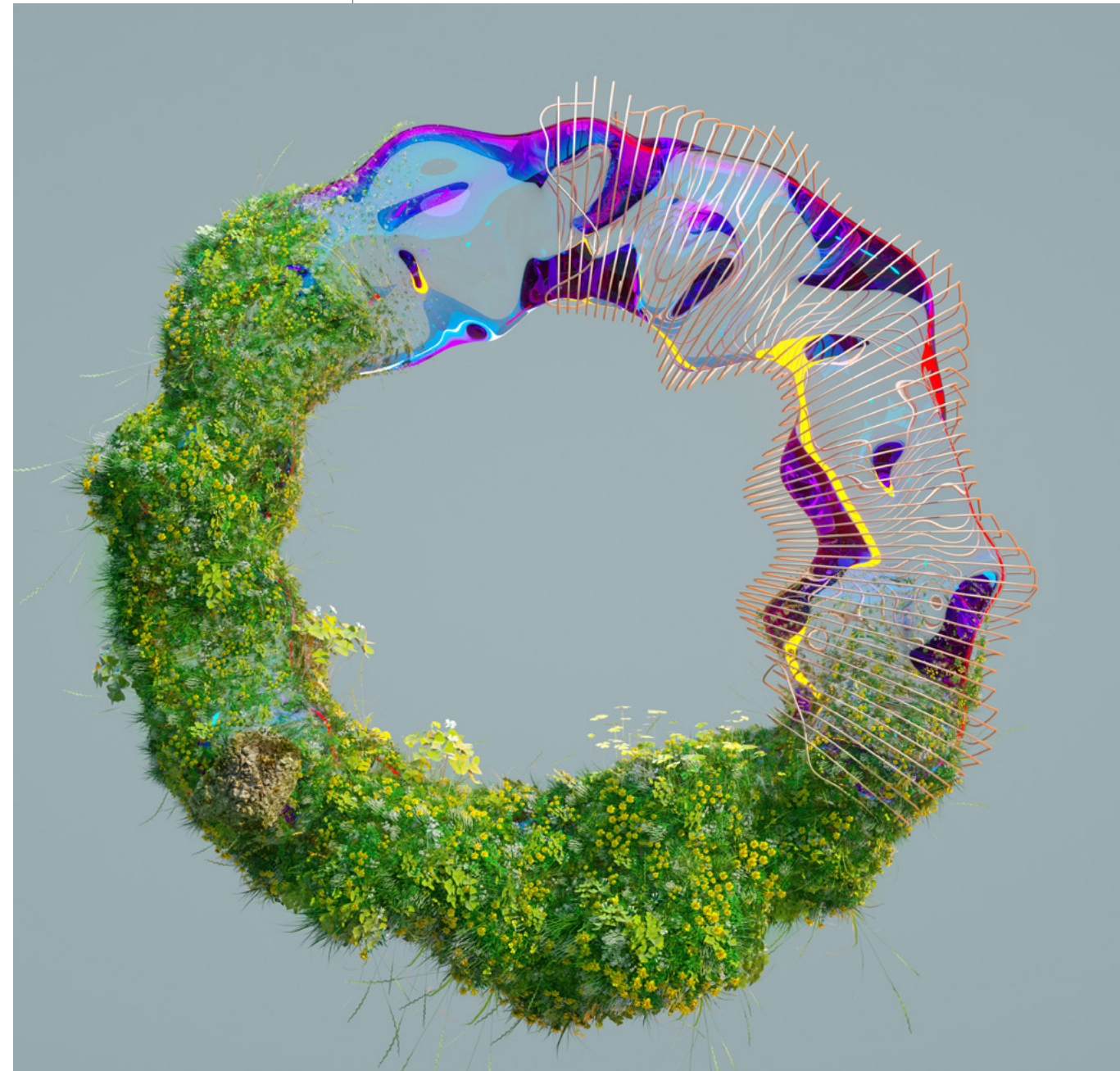
At IFS, we recognize our role in working towards a more sustainable world. In 2021, we established a sustainability strategy designed to drive action against the ESG topics where we can have the biggest impact, in the context of our three-pillar framework.

1. Excellence in Our Business
2. Supporting Our Customers
3. Making a Broader Impact

Our key targets are carbon neutrality across our operations by 2025, an increase to 30.5% on the number of Female Managers by year-end 2027, having fewer than 2 major reportable data breaches and cyber incidents per year, an expansion of our IFS Education Program partnerships to 150 institutions by 2025, and achieving at least 10% of our employees using their annual CSR volunteering day.

We keep track of our progress with regular reporting to the Board, quarterly monitoring by the ESG Steering Committee and annual disclosure in our Sustainability Report.

IFS is a signatory to the United Nations Global Compact, which provides a universal framework for sustainability. In 2022, we published our first Communication on Progress (COP). We also identified the UN Sustainable Development Goals (SDG) that are most relevant to IFS. For more on our SDG contributions, see our Sustainability Report.



IFS has made a strong commitment to delivering value to its customers sustainably, and to enable our customers to also create value in their business sustainably. We have embedded this mindset into our day-to-day business activities, and in our product development strategy to help customers build momentum to meet their own goals. 2023 will see the publication of our second IFS sustainability report, which is evidence that we are holding ourselves accountable, and is meaningful to our customers, our employees, our owners and the community at large."

Darren Roos
IFS CEO

Our 2022 Sustainability Highlights

In 2022, we progressed from a foundational approach to an established strategy, delivering on targets and initiatives across our three main pillars.

- We used 100% renewable electricity across our operations, successfully covering all of our non-renewable electricity volumes via green tariffs or Energy Attributes Certificates (EACs).
- Launched the IFS Sustainability Hub's carbon footprint tool for Scope 1 and 2, supporting our customers in their sustainability journey.
- First IFS Group Ecovadis submission, achieving Bronze Medal status.
- 370+ customers now run IFS Cloud leveraging IFS managed cloud services, which is 52-79% more energy efficient than compute equivalents.
- First IFS UN Global Compact publication.
- Collaboration with 80+ universities through the IFS Education Program
- 12% of our workforce engaged in volunteering activities using their CSR Day.
- Recognition through awards including The Software Report (Top Women in SaaS) and the Big Award for Business 2022 in the categories Sustainability Leadership Award and Fortress Cybersecurity Award.
- Shortlisted for Sustainable Vendor of the Year (CRN Tech Impact Awards) and Sustainability Excellence Award (ERP Today Awards & Fundraiser 2022).

Sustainability & ESG

Sustainability & ESG Performance (continued)



In 2022
carbon neutrality
by using
100%
renewable electricity
across our operations

Our Business

Environmental Impact

We implemented a decarbonization strategy with 3 focus areas: reducing through efficiency, switching away from carbon-intensive energy to low-carbon sources and engaging with customers and suppliers to drive the shift.

We continue to direct our efforts towards our environmental targets by using 100% renewable electricity across our operations, successfully covering all of our non-renewable electricity volumes via green tariffs or Energy Attributes Certificates (EACs).

Diversity & Inclusion

We are committed to promoting an inclusive, diverse, and respectful culture and we want employees to feel encouraged to bring their whole selves to work. In 2022, we launched a Global Transitioning policy and celebrated several diversity awareness days including Pride, International Women's Day, Black History Month and others. We have introduced the use of gender decoding software for standard job descriptions to encourage diverse applicants, and the release of unconscious bias training via the IFS online Academy.

We run regular workshops and training focused on actions that build resilience and inspire healthy habits, such as the 'Let's Talk' program and Mental Health 'First Aiders'. Our Employee Assistance Program (EAP) provides 24/7 support to employees and their family members.

Customers

ESG Product strategy & updates for 2022

Our goal is to help customers exceed their sustainability goals. There are three strategic areas that guide our overall approach:

1. **ESG Disclosure:** a new product area focused on the automation and consolidation of ESG data
2. **Lifecycle:** an area aimed at enhancing visibility into an organization's entire value chain, both upstream & downstream
3. **Efficiency:** a focus on leveraging the role that technology plays in enabling organizations to operate more efficiently

IFS Change for Good awards

The IFS Change for Good awards recognize sustainability excellence across our community of customers and individuals who continue to raise the bar. In 2022, our judging panel included IFS board member Jacqueline de Rojas and Ian Gillott, Managing Director of WrightBus.

Out of 17 customer entries, the winners were as follows:

Best use of IFS technology in a sustainability initiative

Winner - Volvo Group Circular Operations and Solutions

Most innovative solution for sustainability

Winner - Technogroup

Journey of transformation to a sustainable business

Winner - Cape Air

Social impact

Winner - Tucson Electric Power



Broader impact on society and industry

IFS Education Program

This program looks to encourage interest in STEM subjects and facilitate routes into the technology sector for young people.

In 2022, we increased our engagement to 99 educational institutions globally. We also held multiple career sessions at universities in Sri Lanka via the Tech Talk Series, where several speakers from the IFS Cloud team shared their journeys, expertise and hands-on experience at IFS with local students. We also engaged our interns in this event as they shared their journeys at IFS, leveraging their expertise and hands-on experience.



Volunteering

In 2022, 600 IFS employees used their CSR Volunteer Day - a paid day of volunteering leave, one way in which we enable colleagues to play an active role in directly supporting our Sustainability strategy and supporting their local communities and organizations close to their hearts.

The IFS Foundation

The IFS Foundation was established in 2019 to help alleviate poverty in remote and rural parts of Sri Lanka. The IFS Foundation is our charity of choice at IFS. The IFS Foundation is a registered charity in the UK (no. 1191843) and is a 501(c)3 certified organization in the US (EIN 84-4440168).



The IFS Foundation invests in projects in partnership with local Sri Lankan communities to alleviate poverty. These projects are aligned with the United Nation’s Sustainable Development Goals, primarily SDG 3: Good health and well-being, SDG 4: Quality education, SDG 6: Clean water and sanitation, and SDG 8: Decent work and economic growth.

Several projects were completed in 2022, including the building of a new computer lab for a school in Welusumanapura to help promote and develop vital STEM skills. The lab was officially opened in May and is now in active use.

The IFS Foundation continues to support access to clean water and sanitation, notably through the construction of a public sanitation facility. Such infrastructure is critical in preventing the spread of diseases.



Donations of sewing machines and other home industry equipment to families in need helped create reliable sources of income, creating the security needed for children to regularly attend school.

In addition to ongoing maintenance and repair work, IFS staff from our Colombo office also facilitated extra-curricular English language lessons for students, parents and teachers.

With over one-third of our workforce based in Sri Lanka, IFS relies on the work performed there every day, including research and development, global support and offshore delivery. The IFS Foundation provides an opportunity to give something back, a common cause that in turn unites our global community of customers, staff and partners.

IFS looks forward to continuing our partnership with the IFS Foundation throughout 2023 and beyond. In supporting the IFS Foundation, we strengthen our social license to operate in Sri Lanka and help the foundation connect its work to donors globally.



In supporting the IFS Foundation, we extend our CSR work throughout rural Sri Lanka and help the foundation connect its work to donors globally.

Our People

IFS Heartbeat

Incepted in 2019 – the Heartbeat Survey remains a key metric and source to identify employee engagement throughout our organization. The Survey uses the Peakon platform to detect the sentiment of our entire workforce – providing a clear benchmark for where our business needs to be and what we can do to get it there.

IFS’s Engagement Index (EEI) score has gone from strength to strength in 2022. In April, we had 90% participation and a result of 8.1. Fast-forward to October, and participation increased to 91%, resulting in a score of 8.2.

We pride ourselves on listening and reacting to our employee voice. High participation means that colleagues know we value and act on their feedback. Employees rated our strengths as meaningful work, organizational fit and career growth.

In 2022, we saw incredible growth – including our employee headcount. We ended the year with over 5,500 team members, complemented by the acquisition of Ultimo and P2.

Glass Door Score: End of 2022 was 4.3/5 (up 0.2 points)

IFS Learning

All employees are part of the online learning platform.

- Courses Completed – 27,538
- 6.24 Enrollments per user
- 90% course completion



Organic and In-organic growth means we ended our year with well over 5,500 team members across the globe. We expanded into new products, new markets and continue to invest in developing the critical skillsets of our employees.

We know that our people are front and center to the success of IFS and our customers. In every interaction our customers have, from the sales process to implementation – our trusted employees are fundamental to each unique experience. In 2022 we have seen phenomenal growth and have welcomed hundreds of new colleagues to our IFS family worldwide. At IFS, we know how vital it is to have an engaging work environment. Team members who join IFS comment on the welcoming and caring culture, true collaboration, industry expertise, depth of knowledge, and the opportunity to have fun and learn.

We know that looking after customers is critical to our business, and we can only do this by caring for our employees as well.

Our Executive Leadership Team

Executive Directors



Darren Roos
Chief Executive Officer (CEO)

As CEO, Darren leads the talented team at IFS to further scale the company's global business and extend its leadership position in the service management, enterprise asset management and enterprise resource planning markets. Prior to joining IFS, Darren was the President of SAP's global ERP Cloud business, where he had end-to-end responsibility for all product and go-to-market functions, and an organization of over 5,000 staff. Darren lives in the UK, where he enjoys spending time outside of work with his family.



Constance Minc
Chief Financial Officer (CFO)

With a passion for turning data into commercial insights, CFO Constance Minc makes sure the company's financial and administrative functions are harmonized and creating value for all parts of the business. Through transparency and operational effectiveness, this includes empowering employees with the necessary resources as well as an understanding of how their goals contribute to the success of the company as a whole. Constance has an MBA degree from INSEAD where she met her husband and with whom she has two boys.



Kate Bishop
Chief Human Resources Officer

Kate ensures that all aspects of our HR strategy are future focused and support the strategic direction of the company, specifically in relation to our employees' lifecycle from onboarding to talent development and succession planning, organizational change management, and shaping our vision for diversity and inclusion. Kate lives in Berkshire in the UK and is married with 2 children. She holds an Executive MBA from Western University, Canada and is a Fellow of the Chartered Institute of Personnel and Development.



Michael Ouissi
Group Chief Operating Officer (GCOO)

Michael Ouissi is IFS's Group Chief Operating Officer (GCOO), a global role that brings together all of the company's customer-facing functions in order to deliver to each customer a globally harmonized and superior customer experience from first contact to creating value from their investment in IFS. As part of this customer value approach, Michael is responsible for IFS's commercial strategy and revenue-generating activities. Prior to joining IFS, Michael worked for more than a decade at Software AG, where he was most recently a member of the Group Executive Board responsible for Customer Engagement Excellence.



Jonas Persson
Chairman of the Board

Principal occupation
Directorships and advisor in software development.

Other assignments
Chairman of Peltarion, Sitecore, and StormGeo; board director of Skandia and Tia Technologies.

Previous assignments and work experience
Former CEO of Microsoft Sweden and has held a number of senior positions within Microsoft, including as COO of Cloud services and software development engagements. Has also worked as a sales leader for consumer mobility solutions and vertical industry solutions in Europe. Board director of Automic Software.

Elected in 2016



Johannes Reichel
Board Director

Principal occupation
Director at EQT Partners.

Previous assignments and work experience
Deutsche Bank. Deputy board director of Automic Software, CBR Fashion Group, and Lima Corporate.

Education
B.Sc in Business Administration and Economics and MBA from the University of St Gallen, Switzerland.

Elected in 2016



Nic Humphries
Board Director

Principal occupation
Senior Partner and Executive Chairman of Hg.

Other assignments
Nic is currently a Director on the boards of Argus Media, Benevity, Insightsoftware, IRIS and Visma.

Education
Nic holds a first class degree in Electronic Engineering and was an IEEE and National Engineering Council scholar.

Elected in 2022



Naveen Wadhwa
Board Director

Principal occupation
Managing Director, TA Associates.

Other assignments
Board representation at Compusoft, DOCUnordic, Ideal Cures, Interswitch, Priority Software, RateGain, RLDatix.

Previous assignments and work experience
Co-founded TA's European and Asian efforts; currently co-head of TA's Europe Technology Group. Previous roles at Goldman Sachs, Accretive LLC, and Broadview International.

Education
BSc in System Engineering from University of Pennsylvania, MBA from Wharton School of Business.

Elected in 2020



Hanna Jacobsson
Board Director

Principal occupation
Directorships

Other assignments
Member of the Board at Skandia, Tink and DBT Previous assignments and work experience: Chief Risk Officer at Klarna, Group CFO for Life & Pensions at Nordea, Deputy CFO at Skandia Norden, Actuary Consultant.

Previous assignments and work experience
Chief Risk Officer at Klarna, Group CFO for Life & Pensions at Nordea, Deputy CFO at Skandia Norden, Actuary Consultant.

Education
Masters degree in Mathematical Statistics from Stockholm University.

Elected in 2021



Jacqueline de Rojas CBE
Board Director

Principal occupation
Directorships, President of techUK and Advocate for Diversity & Inclusion.

Other assignments
Chair of Metapraxis, Non-Executive Director at Rightmove plc, FDM Group plc, Costain Group plc and Mentor at Merryck Group.

Previous assignments and work experience
Co-founded TA's A 30 year career in enterprise software having held senior leadership positions in global tech businesses, including: Citrix, CA Technologies, McAfee, Novell and Business Objects.

Education
Dual degree in European Business at Middlesex University & Fachhochschule Reutlingen, EIC Non-Violent Communication, PCIC Henley Business School.

Elected in 2021



Craig Conway
Board Director

Principal occupation
Directorships

Other assignments
Board director of Salesforce.com, Nutanix and Sitecore.

Previous assignments and work experience
CEO of Peoplesoft, One Touch Systems, and TGV Software. Executive Chairman of Guidewire and Achievers. Board director of Pegasystems, AMD, Unisys, Success Factors, and others. Executive Vice President at Oracle Corporation.

Elected in 2017



John Walsh
Board Director

Principal occupation
Accenture's Chief Strategic Accounts and Global Sales Officer.

Previous assignments and work experience
35 year career at Accenture that included running, as Group CEO, Accenture's Communications, Media & Technology (CMT) business. Previous non-exec director appointments at Adchemy (acquired by Walmart), Vlocity (acquired by Salesforce) and Churchill Club (a prominent Silicon Valley non-for-profit).

Education
Executive Management Program at IMD, and a degree from Iowa State University.

Elected in 2017

