Financial management software landscape

58 providers and product groups across six finance operations software categories

58
PROVIDER GROUPS

AP & payables automation

9

$0 raised · 6 M&A deals · +14% headcount

- Coupa
- Basware — Now it all just happens™
- BILL — Public
- AvidXchange — TPG; Corpay 34%
- Tipalti
- Medius
- Melio — Part of Xero
- Stampli
- Routable — by anchorage digital — Part of Anchorage Digital

Spend, cards & expense

10

$3.6B raised · 4 M&A deals · +22% headcount

- SAP Concur — Part of SAP
- Navan — Public
- Ramp
- Brex — Part of Capital One
- Emburse
- Pleo
- Payhawk
- Spendesk
- Expensify — Public
- Mesh

AR, billing & collections

9

$0 raised · 3 M&A deals · +8% headcount

- HighRadius
- Chargebee
- Billtrust
- Esker — Bridgepoint; General Atlantic
- Versapay
- Paystand — Includes Teampay
- Maxio
- Upflow
- Tesorio

Accounting, close & FP&A

12

$221M raised · 11 M&A deals · +5% headcount

- QuickBooks — Part of Intuit
- Sage — Public
- Xero — Public
- BlackLine — Public
- OneStream — Owned by Hg
- Pigment
- FloQast
- Trintech
- Rillet
- Numeric
- Planful
- Vena

Tax compliance

8

$108M raised · 4 M&A deals · +11% headcount

- Avalara
- Vertex — Public
- Sovos
- Thomson Reuters — Tax & accounting
- TaxBit
- Anrok
- Zamp
- Numeral

Payroll & HCM

$750M RAISED · 3 M&A DEALS · +2% HEADCOUNT · LAST 24 MONTHS

10

Payroll, HR, benefits and workforce management

- ADP — Public
- Deel
- Dayforce — Thoma Bravo
- Paylocity — Forward Together. — Public
- Paycom — Public
- Rippling
- Paychex — Public
- Gusto
- Justworks
- isolved

HOW TO READ Grouped by primary offering. Categories overlap; acquired brands are shown under their current owner where they no longer trade separately.

LEGEND Capital raised, last 24 months: lower to higher · Most M&A activity · Raised capital or changed hands, last 12 months

U.S. finance team market focus. Sublabels show owner or status where verified. Research as of November 12, 2026.

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