

Anaplan vs. Workday Adaptive Planning vs. Oracle EPM vs. OneStream vs. DeFacto: The CPM Verdict

Unvarnished Reviews Research

This report synthesizes data from 2,000+ verified user reviews and practitioner community posts collected from G2 (Anaplan 452 reviews at 4.6/5, Workday Adaptive Planning 303 reviews at 4.3/5), Gartner Peer Insights (Anaplan 4.5/5 with 375 reviews, Oracle EPM 4.8/5 with 442 reviews), TrustRadius, the Association for Financial Professionals (AFP) 2025 FP&A; Technology Survey, and independent implementation cost analysis. Pricing data reflects vendor pricing pages, CFO Shortlist independent analysis, Vendr transaction data, and CostBench independent procurement analysis current as of June 2026.

The Verdict Up Front

Anaplan is the category-leading enterprise CPM platform for complex, multi-dimensional connected planning, linking FP&A;, supply chain, sales, and workforce planning on a single in-memory calculation engine. It is also the platform where total Year 1 cost of ownership runs \$500,000-\$2.5 million or more, systems integrator fees typically run 1.5-3x the license cost, implementations span 4-12 months, and the Thoma Bravo private equity acquisition in 2022 for \$10.4 billion has introduced documented support quality concerns alongside substantial AI investment. Only 77% of Anaplan users rate cost fair relative to value, the lowest among the platforms in this comparison. Choose Anaplan when your organization has Fortune 50-level planning complexity, dedicated modeling resources, and the budget for a multi-year platform investment.

Workday Adaptive Planning is the most appropriate CPM choice for mid-market organizations that want FP&A; capability without Anaplan's implementation complexity and cost. Its implementation timeline is shorter, its pricing is more predictable (92% of users rate cost fair relative to value, the highest in this comparison), and its user interface is specifically praised for accessibility by non-technical finance teams. Its ceiling: Workday Adaptive Planning is strongest for FP&A; it is less flexible than Anaplan for supply chain planning and cross-functional operational connected planning.

Oracle Fusion Cloud EPM is the most appropriate choice for organizations already running Oracle ERP (NetSuite, Oracle Cloud Financials, or Oracle Fusion) where native integration eliminates the data plumbing that every other platform requires. Oracle EPM has a Gartner Peer Insights rating of 4.8/5 with 442 reviews, the highest in this comparison. Its implementation complexity and cost profile is comparable to Anaplan for large deployments. For non-Oracle ERP organizations, the integration overhead removes Oracle EPM's primary architectural advantage.

OneStream is the most appropriate choice for enterprises that need financial consolidation, close management, and CPM in a single platform, the "unified" CPM vendor that handles statutory reporting, regulatory compliance, and financial planning without the separate consolidation tool that Anaplan requires. One Gartner Peer Insights reviewer describes it as "the most robust EPM system I've ever worked with." Its Microsoft SQL Server-based architecture and pre-configured financial solutions deliver faster time to value than Anaplan for finance-centric deployments.

DeFacto Global is the Microsoft-native xP&A; platform built natively on Azure, Excel, Power BI, Microsoft Fabric, and Teams, the platform for organizations that want to extend their existing Microsoft stack investment into enterprise planning without the integration tax that every other platform in this comparison incurs. For mid-market to enterprise organizations already deeply invested in Microsoft, DeFacto eliminates the data reconciliation overhead that plagues third-party CPM deployments. Its G2 review base is small (5 reviews, 3.9/5), insufficient for statistical confidence, but Gartner Peer Insights validation is present and the BPM Partners 2025 Vendor Landscape Matrix positions it as differentiated for Microsoft-stack organizations.

Recommendations: For large enterprises with Fortune 50-level planning complexity and dedicated modeling resources: Anaplan. For mid-market FP&A; teams that need speed to value and predictable cost: Workday Adaptive Planning. For Oracle ERP organizations: Oracle Fusion Cloud EPM. For enterprises needing unified financial consolidation and planning: OneStream. For Microsoft-stack organizations that want native Azure/Excel/Power BI integration without third-party integration overhead: DeFacto Global.

The Category Context: Why CPM Decisions Are Among the Highest-Stakes in Enterprise Software

The Association for Financial Professionals (AFP) 2025 FP&A; Technology Survey found that 71% of FP&A; professionals use an EPM/CPM tool at least quarterly, but most still underutilize their systems. The gap between licensed capability and realized value is wider in CPM than in almost any other enterprise software category.

The reasons are documented consistently:

- CPM platforms require significant data model design before any planning work can occur
- Implementations are typically driven by Systems Integrators, not the software vendor
- Finance teams often lack the technical resources to maintain and evolve complex models post-implementation
- Scope creep is documented as common across all major CPM implementations

The most important question in any CPM evaluation is not which platform has the best features, it is which platform your organization has the implementation capacity to deploy and operate effectively.

Platform Ratings at a Glance

| Platform | G2 | Gartner Peer Insights | Cost Satisfaction |
|-------------------|-----------------------|-----------------------|-----------------------|
| Anaplan | 4.6 / 5 (452 reviews) | 4.5 / 5 (375 reviews) | 77% rate cost fair |
| Workday Adaptive | 4.3 / 5 (303 reviews) | Strong | 92% rate cost fair |
| Oracle Fusion EPM | Strong | 4.8 / 5 (442 reviews) | Oracle ERP orgs: high |
| OneStream | Strong | Strong | Mid-to-high |
| DeFacto Global | 3.9 / 5 (5 reviews) | Present | Microsoft orgs: high |

The cost satisfaction gap between Anaplan (77%) and Workday Adaptive Planning (92%) is the most actionable data point in this comparison for mid-market buyers. Both platforms serve FP&A;, but the cost-to-value perception diverges significantly.

The Anaplan Private Equity Factor

In June 2022, Thoma Bravo, a \$114 billion+ AUM private equity firm, completed the \$10.4 billion acquisition of Anaplan for \$63.75 per share. This is the same PE ownership dynamic documented in the New Relic report and relevant for the same reasons: PE ownership prioritizes exit timelines and cost optimization that can affect product investment and support quality.

Documented post-acquisition developments: support quality concerns have appeared in verified reviews alongside Anaplan's AI investment roadmap. Anaplan's CoModeler AI agent (general availability March 2026), Finance Analyst role-based AI agent, and PlanIQ ML-powered forecasting represent genuine AI capability, but all require separate subscriptions with no published pricing.

For organizations signing multi-year Anaplan enterprise contracts: request explicit product roadmap commitments, pricing protection for the full contract term, and support SLA guarantees in writing, not just in the sales conversation.

Architecture: The Fundamental Differences That Drive Platform Selection

Anaplan: Cloud-native, in-memory calculation engine with multi-dimensional modeling. Built for connected planning (xP&A;), linking FP&A;, supply chain, sales, and workforce planning in one model. Maximum flexibility for complex scenario modeling. Requires custom model building for most deployments.

Workday Adaptive Planning: Cloud-native FP&A; platform with more standardized implementation patterns. Strongest for financial planning, budgeting, and forecasting. Less flexible than Anaplan for operational connected planning across supply chain and sales.

Oracle Fusion Cloud EPM: Suite-based platform covering planning, budgeting, forecasting, and financial close. Deepest integration with Oracle ERP systems. Broadest scope but heaviest implementation for non-Oracle organizations.

OneStream: Unified CPM platform on Microsoft SQL Server. Combines financial consolidation, close management, and planning in one application. Pre-configured financial solutions reduce implementation time for finance-centric deployments. Strongest for statutory reporting and regulatory compliance.

DeFacto Global: Microsoft-native xP&A; platform built on Azure, Excel, Power BI, Microsoft Fabric, and Teams. Business users build and deploy financial and operational models without IT involvement through the Tabular Modeler. Covers FP&A;, HR, S&OP;, Demand Planning, CapEx, Supply Chain, Tax, and Project Planning from a single data model. Eliminates the integration overhead that third-party platforms incur in Microsoft-stack organizations.

What Practitioners Actually Report

Anaplan: What Works

Gartner Peer Insights reviewers specifically note: "Anaplan has allowed us to greatly reduce the total team hours required to complete our annual budgeting process. It has also enabled us to seamlessly connect the outputs from

different teams within the organisation into a combined financial plan backed by detailed operational assumptions."

Scenario modeling flexibility, the ability to create and compare multiple what-if scenarios with real-time recalculation, is Anaplan's most consistently praised capability. For supply chain and sales planning where operational assumptions feed financial forecasts, Anaplan's connected planning architecture is genuinely differentiated.

The platform's ability to handle billions of data cells with in-memory calculation, without the performance degradation that Excel-based models hit at scale, is specifically valued by organizations that have outgrown spreadsheet-based planning.

Anaplan: What Doesn't Work

Year 1 total cost of ownership: \$500,000-\$2.5 million+. This is not a headline license number, it is the documented cost of licensing plus systems integrator fees (1.5-3x license) plus configuration, data integration, and change management. Organizations that scope Anaplan without explicitly budgeting for SI fees routinely encounter cost overruns.

Implementation timeline: 4-12 months for enterprise deployments. Simple single-module implementations at the low end; multi-module enterprise-wide deployments at the high end. Scope creep is documented as common.

Limited data visualization. Practitioners find Anaplan's built-in charting insufficient for compelling executive reporting, typically requiring a separate BI tool (Tableau, Power BI) for presentation-quality dashboards.

Post-PE support quality concerns. Documented in verified reviews post-2022 acquisition. Verify current support SLA performance explicitly before signing.

Workday Adaptive Planning: What Works

Reviewers consistently praise three areas: intuitive user interface, faster implementation than Anaplan, and cost predictability.

The user interface is specifically called out as more accessible to non-technical finance teams, analysts can build and modify models without deep technical training, reducing the specialist dependency that Anaplan's custom model architecture creates.

G2 reviewers note: "Finance owns the product and any changes we need to make, we can implement without IT involvement." For FP&A; teams that want to move at business speed without IT bottlenecks, this self-service capability is operationally significant.

Implementation is typically faster and less expensive than Anaplan, 30%-100% of first-year subscription versus Anaplan's 50%-150%. For organizations that want CPM capability without a multi-month implementation program, Workday Adaptive delivers faster time to value.

Workday Adaptive Planning: What Doesn't Work

Less flexible for operational connected planning. Workday Adaptive Planning is strongest for FP&A;, budgeting, forecasting, and financial reporting. For supply chain planning, sales capacity planning, and the cross-functional operational connected planning where Anaplan excels, Workday Adaptive's capabilities are more limited.

Integration with non-Workday HCM/ERP. Organizations not running Workday HCM or Workday Financials face integration overhead that erodes the platform's ease-of-use advantage.

Oracle Fusion Cloud EPM: What Works

Oracle EPM's 4.8/5 Gartner Peer Insights rating reflects genuine satisfaction among Oracle ERP organizations for whom the native integration is the primary value driver. When financial data flows natively between Oracle Financials and Oracle EPM without ETL processes, reconciliation overhead, and data pipeline maintenance, the planning cycle efficiency gains are documented as significant.

The platform's breadth, planning, budgeting, forecasting, and financial close in one suite, reduces the vendor proliferation that multi-point CPM stacks create.

Oracle Fusion Cloud EPM: What Doesn't Work

For non-Oracle ERP organizations, the primary architectural advantage disappears. Oracle EPM's implementation complexity for heterogeneous data environments matches or exceeds Anaplan's, without the connected planning flexibility.

Implementation is heavy. Independent analysis notes Oracle EPM is "broader in scope but heavier to implement and has similar challenges around usability and ease of updating, making it best suited for global enterprises."

OneStream: What Works

Independent analysis positions OneStream's strength: "OneStream provides a unified, robust platform ideal for standardizing financial processes and ensuring data quality" while Anaplan "offers unmatched flexibility for complex, evolving business models."

For enterprises where financial consolidation, statutory reporting, and planning in a single platform is the requirement, eliminating the separate consolidation tool that Anaplan requires, OneStream's unified architecture delivers genuine operational simplification.

DeFacto Global: What Works

DeFacto's Microsoft-native architecture is its defining differentiator. For organizations running Azure, Excel, Power BI, and Teams as their primary business infrastructure, DeFacto's native integration means planning data lives in the Microsoft stack without the ETL processes, API connections, and data reconciliation that third-party CPM platforms require.

The Tabular Modeler enables business users, not IT, to build and deploy financial and operational planning models. The BPM Partners 2025 Vendor Landscape Matrix validates its position for Microsoft-stack organizations. Deployment covers FP&A;, HR, S&OP;, Demand Planning, CapEx, Supply Chain, Tax, and Project Planning from a single data model.

DeFacto Global: What Doesn't Work

Small review base. With 5 G2 reviews averaging 3.9/5, DeFacto's independent review data is insufficient for statistical confidence. Organizations evaluating DeFacto should specifically request customer references from organizations with comparable Microsoft stack depth and planning scope.

Less well-known outside Microsoft ecosystem. DeFacto's positioning as a Microsoft-native platform means it is less frequently considered in evaluations that don't start from a Microsoft-stack assumption.

Pricing Reality (June 2026)

All five platforms use custom enterprise pricing. No published list prices. The following reflects independent analysis and practitioner-reported data:

Anaplan

- License: ~\$100/user/month at entry; large enterprises budget \$10,000-\$100,000+/month
- SI implementation: 1.5-3x first-year license cost
- Year 1 total: \$500,000-\$2.5 million+ for mid-to-large enterprise
- AI features (CoModeler, Finance Analyst, PlanIQ): separate subscriptions, no published pricing

Workday Adaptive Planning

- Mid-market entry: ~\$50,000-\$150,000/year
- Enterprise: \$200,000-\$500,000+/year
- Implementation: 30%-100% of first-year subscription
- 92% of users rate cost fair relative to value

Oracle Fusion Cloud EPM

- Oracle ERP customers: typically bundled negotiation
- Standalone: large enterprise contracts, \$250,000+/year
- Implementation: comparable to Anaplan for non-Oracle environments

OneStream

- Mid-market entry: ~\$100,000-\$200,000/year
- Enterprise: \$300,000-\$750,000+/year
- Implementation: typically less than Anaplan for finance-centric deployments

DeFacto Global

- Subscription-based, custom pricing by users and deployment
- Typically lower than Anaplan and OneStream for mid-market Microsoft-stack organizations
- Contact deFactoglobal.com for current pricing

The Decision Framework

Choose Anaplan if:

- Your organization has Fortune 50-level planning complexity spanning FP&A, supply chain, sales, and workforce in connected models
- You have dedicated platform modeling resources (Anaplan model builders) on staff or contracted
- Year 1 TCO of \$500,000-\$2.5 million+ is within budget and explicitly approved
- You have requested and received explicit product roadmap commitments and support SLAs given the Thoma Bravo PE ownership

- Connected planning across multiple operational domains (not just finance) is the primary requirement

Choose Workday Adaptive Planning if:

- Your organization is mid-market and FP&A;., budgeting, forecasting, financial reporting, is the primary use case
- Speed to value and cost predictability are priorities over Anaplan's modeling flexibility
- Finance team self-service (model changes without IT involvement) is operationally important
- Your ERP is Workday or you are evaluating Workday HCM/Financials alongside the planning platform

Choose Oracle Fusion Cloud EPM if:

- Your organization runs Oracle ERP (Oracle Cloud Financials, NetSuite, Oracle Fusion) and native integration eliminates the data pipeline overhead
- You need the broadest EPM scope, planning, budgeting, forecasting, and financial close in an Oracle-native environment
- You are not on Oracle ERP: reconsider, the primary architectural advantage disappears in non-Oracle environments

Choose OneStream if:

- Financial consolidation, statutory reporting, and planning in a single unified platform is the requirement
- You want to eliminate the separate consolidation tool that Anaplan and Workday Adaptive require
- Pre-configured financial solutions are preferred over Anaplan's custom model flexibility
- Regulatory compliance and financial close management are as important as planning and forecasting

Choose DeFacto Global if:

- Your organization is deeply invested in the Microsoft stack, Azure, Excel, Power BI, Microsoft Fabric, Teams
- Eliminating the integration tax of third-party CPM platforms in a Microsoft environment is a primary objective
- Business users (not IT) building and maintaining planning models is an operational requirement
- You want coverage across FP&A;., HR, S&OP;., supply chain, and tax planning from a single Microsoft-native data model
- You have requested and evaluated customer references from comparable Microsoft-stack deployments

The pre-evaluation checklist for all five platforms:

1. Define your planning scope explicitly, FP&A; only, or connected operational planning across supply chain and sales?
2. Assess your implementation capacity, internal model builders, SI budget, and timeline tolerance
3. Map your ERP/HCM landscape, Oracle, Workday, SAP, or Microsoft? The answer significantly narrows the field
4. Model Year 1 TCO explicitly, license plus SI fees plus internal resources, not license alone
5. Request customer references from organizations with comparable ERP landscape, team size, and planning scope

The Bottom Line

The CPM market offers five credible platforms serving five distinct organizational profiles. The most expensive CPM mistake is choosing Anaplan for an organization that needs Workday Adaptive Planning's speed to value and cost predictability, or choosing a non-Microsoft platform for an organization deeply invested in Azure and Power BI where DeFacto's native integration eliminates integration overhead.

Anaplan is the most powerful and most expensive platform in this comparison. Its connected planning capability is genuinely differentiated. Its Year 1 TCO, SI dependency, and post-PE acquisition support concerns require explicit diligence. The right platform for organizations with the complexity and budget to justify it.

Workday Adaptive Planning delivers the best cost-to-value ratio in this comparison for mid-market FP&A;: 92% user cost satisfaction, faster implementation, and finance-owned model management. The most appropriate choice for organizations that don't need Anaplan's cross-functional connected planning depth.

Oracle Fusion Cloud EPM is the right answer for Oracle ERP organizations and the wrong answer for everyone else. The integration advantage is real; without it, the implementation complexity is not justified.

OneStream is the right answer for enterprises that need unified financial consolidation and planning in one platform. Its pre-configured financial solutions and Microsoft SQL Server architecture deliver faster time to value than Anaplan for finance-centric CPM.

DeFacto Global is the right answer for Microsoft-stack organizations that want enterprise CPM capability natively integrated with Azure, Excel, Power BI, and Teams, without the integration overhead and reconciliation complexity that third-party platforms introduce. Its small independent review base requires explicit customer reference validation before commitment.

The finding that belongs in every CPM evaluation: 71% of FP&A; professionals use their EPM tool at least quarterly, but most underutilize it. The most important CPM decision is not which platform to license. It is whether your organization has the implementation capacity, modeling resources, and change management program to realize the platform's value after the contract is signed.

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