



HFS OneOffice™ Hot Vendor: bluecopa

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Introduction

The HFS Hot Vendors are an exclusive group of emerging players, each with a differentiated value proposition for the HFS OneOffice or HFS OneEcosystem. HFS analysts speak with numerous exciting startups and emerging players.

We designate a select group as HFS Hot Vendors based on their offerings' distinctiveness, ecosystem robustness, client impact, financial position, and the impact in our OneOffice and/or OneEcosystem Frameworks. The HFS Hot Vendors may not (at the time of writing) have the scale and size to be featured in our Horizons reports, but they have the vision and strategy to impact and disrupt the market.

Enabling finance leaders to unify and analyze data



Authors: Hridika Biswas, Reetika Fleming

Real-time finance observatory platform bluecopa helps enterprises automate financial operations. The company is a startup founded in 2021 with a vision of “becoming the Salesforce for finance organizations and leaders.”

The idea is to be the plug-and-play solution all finance teams can easily integrate with key functionalities, including real-time analytics of key metrics, dashboards, and financial statements. Other use cases solved are business planning, scenario modeling, and reconciliations.

The founders developed bluecopa in response to core challenges finance leaders said were holding them back. Finance leaders wanted real-time insights and to become more data-driven, but data collation, the lack of centrally located cross-functional data, and manual errors made during data collation and entry cost them too much time.

The solution from bluecopa provides real-time finance data observability, providing users with a holistic view of multiple finance insights and tasks on one integrated platform. Additionally, the platform has an Excel-like interface and functionality, making it easier for finance teams to adapt to the platform.

The platform, in pilot with a range of paying customers, aims to achieve the following results:

- Real-time visibility across all data points (financial and operational)
- Single source of truth
- Lowered dependency on data teams
- High levels of data security
- Real-time analysis of large volumes of financial data

HFS analysts spoke to two bluecopa clients, a metabolic health startup and a global fashion supply chain company. The former mentioned that the partnership with bluecopa is in the initial stages of unifying data under one platform for better visibility and data-led insights. The global fashion supply chain company mentioned being in the pilot stage of developing various customized dashboards to view profit and loss data across key geographies.

Core strengths identified were agile and informed decision making and freeing up time for finance leaders to spend on data analysis rather than data building. Another strength is the platform’s ease of use coupled with a very helpful and friendly team available to resolve any queries.

HFS' take

HFS named bluecopa an HFS OneOffice Hot Vendor for its overarching vision to break down silos by bringing together its clients' financial data in one place to help finance leaders free more time to delve deeper into strategic tasks. It aims to provide a "third-eye" view of the data by enabling real-time insights.

While its vision aligns well with the need for CFOs to move to data-driven finance, the company is still early on its journey, piloting and onboarding new clients. It must now prove it can scale its solutions and build out its platform to generate insights and value quickly for enterprise clients. It must convert its work with its anchor clients into publishable case studies to deliver visibility in the enterprise market.

Vendor factsheet

- **Founded:** 2021
- **Headquarters:** Hyderabad, India
- **Key executives:** Satya Prakash Buddhavarapu, Co-founder and CEO; Nilotpal Chanda, Co-founder and CBO; Raghavendra Reddy, Co-founder and COO
- **Number of clients:** 20+
- **Funding source:** Seed funding of US \$2.3 million, led by Blume Ventures in Q2 2022
- **Key clients:** US-based labor and skills marketplace, US-based B2B intercity logistics firm, US-based insurance marketplace, US-based cosmetics D2C, India-based B2B commerce, India-based D2C health tech, India-based omnichannel and hybrid retail
- **Domains:** Finance and accounting, software

Solution portfolio: Finance observability, metrics and statements, scenarios and forecasts, continuous planning, reconciliations, reporting and analytics, workflows, security, governance, and collaboration

Industry coverage: Financial services



About HFS

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HFS is a unique analyst organization that combines deep visionary expertise with rapid demand-side analysis of the Global 2000. Its outlook for the future is admired across the global technology and business operations industries. Its analysts are respected for their no-nonsense insights based on demand-side data and engagements with industry practitioners.

HFS Research introduced the world to terms such as “RPA” (Robotic Process Automation) in 2012 and more recently, Digital OneOffice™ and OneEcosystem™. The HFS mission is to provide visionary insight into the major innovations impacting business operations such as Automation and Process Intelligence, Blockchain, the Metaverse and Web3. HFS has deep business practices across all key industries, IT and business services, sustainability and engineering.

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