

PTC Announces ServiceMax Acquisition

Continuing PTC's SaaS journey

CIMdata Highlight

On 17 November 2022, PTC announced its intent to acquire field service provider ServiceMax, a cloud-native, product-centric field service management (FSM) solution provider. ServiceMax provides a suite of cloud-native FSM capabilities built on the Salesforce platform. These capabilities include managing all relevant information about serviced products—product description, serial number, service history, and more—creating and managing work orders and scheduling and dispatching technicians. ServiceMax's FSM capabilities are closely integrated with Salesforce's customer relationship management (CRM) solution. Subject to the satisfaction of regulatory approval and other applicable closing conditions, the transaction is expected to close in early January 2023.

"The addition of ServiceMax will realize a key part of PTC's closed-loop PLM strategy," said Mr. Jim Heppelmann, President and CEO, of PTC. "The PLM capabilities PTC has long offered to engineering and manufacturing departments provide the system of record for the digital definition of any product configuration. ServiceMax will complement this by providing the system of record for monitoring and servicing product instances after they leave the factory and move into customer use."

Partners since 2015, both PTC and ServiceMax view field service as strategic to maintain product performance, better manage physical assets, increase customer satisfaction, drive revenue growth, and expand profitability.

ServiceMax's FSM capabilities will complement PTC's digital thread portfolio: leveraging product definition data from PTC's Creo® and Windchill® solutions, technical publishing capabilities from PTC's Arbortext® software, service parts management capabilities from PTC's Servigistics® software, IoT and digital twin capabilities from PTC's ThingWorx® solutions, and augmented reality (AR) capabilities from PTC's Vuforia® software. For example, technicians may better leverage a more detailed understanding of service activities to optimize spare parts inventory with Servigistics. And by remotely monitoring connected products with ThingWorx, customers may proactively detect service needs and automatically generate service orders in ServiceMax. Finally, bringing ServiceMax in-house provides PTC with an "under the covers" view of the Force.com platform which could help to inform their Atlas platform development.

CIMdata believes this acquisition will strengthen PTC's closed-loop product lifecycle management (PLM) offerings by extending the digital thread of product information further into downstream enterprise asset management (EAM) and FSM capabilities, and provide their customers with expanded options for better managing their in-use physical assets.

About CIMdata

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