

IBM completes acquisition of Varicent Software

The Associated Press

IBM Corp. has completed its acquisition of analytics software provider Varicent Software Inc. Financial terms were not disclosed.

Varicent's software automates and analyzes data across sales, finance, human resources and IT departments to uncover trends and improve sales performance and operations.

The Toronto company's approximately 200 workers will join IBM's software group.

"Varicent advances IBM's efforts to deliver analytics directly into the hands of front line employees, helping them uncover new ways to remain competitive and stay ahead of increasing demand," Les Rechan, IBM's general manager of business analytics, said Wednesday in a statement.

IBM said that the buyout is part of its long-term strategy to broaden its business analytics and software and services capabilities. The company announced the deal last month.

Shares of IBM, which is based in Armonk, N.Y., fell \$1.13 to \$195.69 in morning trading Wednesday. They are near the high end of their 52-week range of \$157.13 to \$210.69.

Source URL (retrieved on 03/06/2015 - 5:08am):

<http://www.ecnmag.com/news/2012/05/ibm-completes-acquisition-varicent-software>