

FORRESTER®

# The Total Economic Impact™ Of Storyblok's CMS

Cost Savings And Business Benefits  
Enabled By Storyblok's CMS

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## **ABOUT FORRESTER CONSULTING**

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## Executive Summary

Content Management Systems (CMS) are evolving and becoming more critical to the success of businesses on the path to digitize their business. Omnichannel poses a challenge for marketers as it is a complex landscape of devices, platforms, and channels. Businesses need a CMS that is easy to use, enhances productivity, and boosts content updates. Storyblok's CMS provides a composable architecture, intuitive visual editor, omnichannel publishing, digital asset library, localization of content, and improved operational efficiencies.

CMS enable nonbusiness users to create, manage, and publish content. [Storyblok's CMS](#) takes this a step further. There is growing need for better agility powered by flexible architecture and APIs to transform how content is designed and delivered, unlock new revenue streams, and extend value internally and externally. Storyblok's CMS at its core is a smart platform that empowers businesses to take care of their content in a systematic manner with a plethora of features.

Storyblok commissioned Forrester Consulting to conduct a Total Economic Impact™ (TEI) study and examine the potential return on investment (ROI) enterprises may realize by deploying Storyblok's CMS.<sup>1</sup> The purpose of this study is to provide readers with a framework to evaluate the potential financial impact of Storyblok's CMS on their organizations.

To better understand the benefits, costs, and risks associated with this investment, Forrester interviewed four representatives with experience using Storyblok's CMS. For the purposes of this study, Forrester aggregated the interviewees' experiences and combined the results into a single [composite](#)

Productivity boost post-  
Storyblok implementation

3x



### KEY STATISTICS



Return on investment (ROI)  
**582%**



Net present value (NPV)  
**\$1.68 million**

[organization](#) that is a retail organization with at least 5,000 employees and revenue of \$800 million per year.

Prior to using Storyblok's CMS, the interviewees noted how their organizations used a traditional CMS or a custom-built, monolithic environment to publish their content. However, these previous tools had serious limitations and too many processes, resulting in disruption of workflow.

After the investment in Storyblok's CMS, both developers and content managers gained access to an integrated platform that has resulted in increasing the frequency of updates made, heightened levels of collaboration between different teams, increased operational efficiencies, and provided better customer experiences. Key results from the investment included a faster time to market, operational efficiencies due to deployment setup, and a single-source management of content.

## KEY FINDINGS

**Quantified benefits.** Three-year, risk-adjusted present value (PV) quantified benefits for the composite organization include:

- **Content lifecycle time to market.** The overall time to market decreases post-implementation of the platform. The composite organization also experiences developer productivity improvements. Over the three years, the deployment lifecycle is worth \$227,000 to the composite organization.
- **Efficiencies due to deployment setup.** The platform enables better operational efficiencies, which drive productivity. The composite organization triples its productivity due to Storyblok's CMS.
- **Single-source management of content.** The platform includes an asset manager and a central repository for all content assets. With these features, the composite organization easily manages the content created and utilizes features like content tagging and more.

**Unquantified benefits.** Benefits that provide value for the composite organization but are not quantified in this study include:

- **Scalable content operations.** The platform enables inclusive collaboration with tools such as discussions, comments, and custom workflows.
- **Improved content practitioner experience.** Storyblok's CMS empowers users with a number of features, one of which is the visual editor that enables users to create, edit, and manage their content with an in-context preview including the possibility to click on components within the website. The visual editor can only be enabled when inside the Storyblok user interface.

- **Localization feature.** The platform enables users to localize content by incorporating various translation tools such as field-level translation. For instance, with the field-level translation and folder-level translation, content can be published and delivered internationally, allowing users to gear their localization strategy towards a global audience.
- **Increased customer engagement.** Interviewees reported that their customers spent more time on their websites, engaging more due to the regularity in which updates were made.

**Costs.** Three-year, risk-adjusted PV costs for the composite organization include:

- **Enterprise license fees.** The composite organization pays \$42,000 in annual software license fees for 30 included user seats.
- **Migration from previous system and Storyblok implementation.** A team of developers and engineers decommissions the previous system and implements Storyblok for the composite organization over the course of around three months, paying \$142,000.
- **Training fees.** The composite organization provides internal training for new users and existing users paying \$42,000 for internal training fees.

The representative interviews and financial analysis found that a composite organization experiences benefits of \$1.97 million over three years versus costs of \$289,000 adding up to a net present value (NPV) of \$1.6 million and an ROI of 582%.



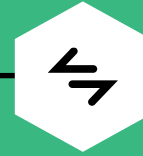
ROI  
**582%**



BENEFITS PV  
**\$1.97 million**

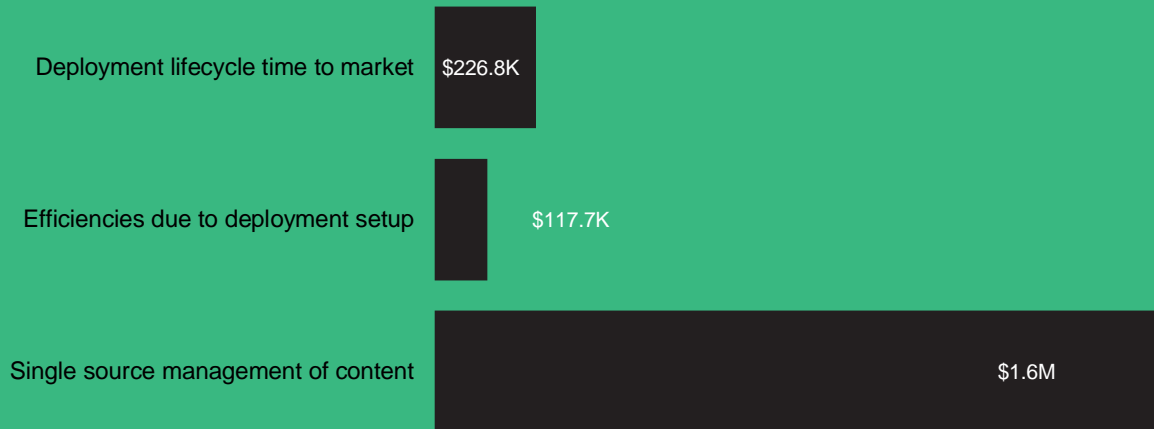


NPV  
**\$1.63 million**



PAYBACK  
**<6 months**

### Benefits (Three-Year)



**“Since we’ve been using Storyblok, there’s been a boost in productivity, three times faster than the previous system. Even more than that, it’s enabling us to tell better stories to our customers in a quality way.”**

— Head of digitization, telecommunications

## TEI FRAMEWORK AND METHODOLOGY

From the information provided in the interviews, Forrester constructed a Total Economic Impact™ framework for those organizations considering an investment in Storyblok's CMS.

The objective of the framework is to identify the cost, benefit, flexibility, and risk factors that affect the investment decision. Forrester took a multistep approach to evaluate the impact that Storyblok's CMS can have on an organization.

### DISCLOSURES

Readers should be aware of the following:

This study is commissioned by Storyblok and delivered by Forrester Consulting. It is not meant to be used as a competitive analysis.

Forrester makes no assumptions as to the potential ROI that other organizations will receive. Forrester strongly advises that readers use their own estimates within the framework provided in the study to determine the appropriateness of an investment in Storyblok's CMS.

Storyblok reviewed and provided feedback to Forrester, but Forrester maintains editorial control over the study and its findings and does not accept changes to the study that contradict Forrester's findings or obscure the meaning of the study.

Storyblok provided the customer names for the interviews but did not participate in the interviews.



### DUE DILIGENCE

Interviewed Storyblok stakeholders and Forrester analysts to gather data relative to Storyblok's CMS.



### INTERVIEWS

Interviewed four representatives at organizations using Storyblok's CMS to obtain data with respect to costs, benefits, and risks.



### COMPOSITE ORGANIZATION

Designed a composite organization based on characteristics of the interviewees' organizations.



### FINANCIAL MODEL FRAMEWORK

Constructed a financial model representative of the interviews using the TEI methodology and risk-adjusted the financial model based on issues and concerns of the interviewees.



### CASE STUDY

Employed four fundamental elements of TEI in modeling the investment impact: benefits, costs, flexibility, and risks. Given the increasing sophistication of ROI analyses related to IT investments, Forrester's TEI methodology provides a complete picture of the total economic impact of purchase decisions. Please see Appendix A for additional information on the TEI methodology.

# The Storyblok's CMS Customer Journey

■ Drivers leading to the Storyblok CMS investment

Interviews			
Role	Industry	Region	Number Of CMS Users
Director of digital intelligence	Retail	Sweden	120
Senior product manager	Insurance	UK	110
Product owner and product design	Manufacturing	Sweden	600
Head of digitization	Telecommunications	Switzerland	350

## KEY CHALLENGES

Prior to investment in Storyblok's CMS platform, interviewees' organizations were using a mix of traditional CMS tools and/or a custom-built, monolithic environment that required a lot of maintenance. With customers more demanding than ever, the overall time to make changes or updates to any customer-facing content on any channel took far too long to keep pace. Three out of the four interviewees noted their firms took at least three days to make changes in their previous CMS environments, impacting customer experience (CX) negatively.

The interviewees noted how their organizations struggled with common challenges, including:

- **Difficulty in CMS usage and content operations.** The process of uploading any type of content asset (e.g., image, multimedia clip, body of text) was a complex process where teams would need to either submit a ticket to IT to make basic changes and/or reupload content assets for different parts of the website (or for localization efforts). Additionally, interviewees cited an inability to track assets that other team members had updated. For instance, a product owner and product design at a manufacturing firm said: "Making a change to one geo-website didn't sync with other geo-websites. This required

**“Before Storyblok, developers were very back-end focused and that required more of an engineering mindset, but that is not content as content tends to be messy. We needed agility and Storyblok's CMS not only gave us agility, but also allowed us to move with speed and quality as well.”**

*Product owner and product design, manufacturing*

manual changes and would require uploading the same content asset multiple times — not even text but images or multimedia clips. They would just disappear in the old system. It was far too time-consuming to keep uploading the same asset over and over again.”

- **Long publishing times.** Interviewees noted the process of publishing new or editing existing content took an average of 2.5 days plus an additional 4 hours for the content to go live on

their websites. Previously, content creators and developers required repetitive efforts of menial tasks, such as uploading a single image multiple times across different channels.

### SOLUTION REQUIREMENTS

The interviewees' organizations searched for a solution that could:

- Reduce publishing times.
- Encourage cross-team collaboration.
- Enhance user experience and customer experience.
- Improve ease of use and flexibility.
- Consolidate content into a single system with asset tagging capabilities.

### COMPOSITE ORGANIZATION

Based on the interviews, Forrester constructed a TEI framework, a composite company, and an ROI analysis that illustrates the areas financially affected. The composite organization is representative of the four interviewees, and it is used to present the

aggregate financial analysis in the next section. The composite organization has the following characteristics:

**Description of composite.** A global B2C industry-agnostic organization has \$800 million in annual revenue. The composite uses a mix of traditional CMS tools and a custom-built, monolithic environment but is looking to overhaul its content publishing processes into an easy-to-use, agile, and user-friendly environment.

**Deployment characteristics.** The composite organization plans to implement Storyblok's CMS platform as an alternative to the monolithic environment in order to make more changes to its content publishing processes and become a go-to tool for both developers and content creators.

#### Key Assumptions

- **\$800 million annual revenue**
- **Industry-agnostic**
- **Global organization**
- **5,000 employees of which 250 are developers and 250 are content creators**

**“Storyblok is always releasing new features and updates to their platform. They actually listen to their customers’ needs and try to make it as easy as possible for us. What we’ve experienced so far is that Storyblok is building a platform for the future that can solve more problems than just the customer facing website — one that empowers teams.”**

*Product owner and product design, manufacturing*



# Analysis Of Benefits

■ Quantified benefit data as applied to the composite

Total Benefits						
Ref.	Benefit	Year 1	Year 2	Year 3	Total	Present Value
Atr	Content lifecycle time to market	\$91,216	\$91,216	\$91,216	\$273,648	\$226,841
Btr	Efficiencies due to deployment setup	\$47,334	\$47,334	\$47,334	\$142,003	\$117,714
Ctr	Single-source management of content	\$445,500	\$668,250	\$891,000	\$2,004,750	\$1,626,694
Total benefits (risk-adjusted)		\$584,051	\$806,801	\$1,029,551	\$2,420,402	\$1,971,249

## CONTENT LIFECYCLE TIME TO MARKET

**Evidence and data.** Interviewees’ organizations experienced a reduced time to market after implementing Storyblok’s CMS platform. They attributed the reduction to Storyblok as they could make more changes, more often. In turn, their customers were spending more time on their websites due to the frequency of updates.

- A senior product manager at an insurance firm said: “With Storyblok, we’re seeing an increased number of changes. Before, content creators wouldn’t dare to make changes ad hoc. Now, they’re empowered to make more updates. We’re relatively 2.5 times faster with Storyblok.” The interviewee also added, “We’re able to create

pages from scratch, developing components and models a lot more than before.”

- A director of digital intelligence at a retail firm informed us that: “The frequency of execution of new assets (or amending existing ones) would mean making changes every two days due to cumbersome processes. Now with Storyblok, the frequency of updates is close to four changes per day.”
- A product owner and product design at a manufacturing firm cited: “We can build our websites like an app because of the features and their functionality. It’s very interconnected with all other systems. It’s easy to use and we can setup data models without a developer. We’re building something for the long run that can solve more problems than just the customer-facing website.”

**“The frequency of updates has improved. Before, we were making batch changes every 2.5 days, now it’s three to four times per day.”**

*Director of digital intelligence, retail*

**Modeling and assumptions.** For the composite organization, Forrester assumes:

- 780 total changes or updates per year.
- 4 hours per update on the previous system.
- 0.5 hours (30 minutes) per update on Storyblok.
- Forrester applied a 50% productivity capture rate with the assumption that half of the time savings is put back to productive work.

- Average fully burdened salary per hour is \$74.25.

**Risks.** Time to market may vary depending on the following:

- The total number of incremental or large updates/changes made.
- The number of developers and content creators involved.

- The salaries of developers and content creators.

**Results.** To account for these risks, Forrester adjusted this benefit downward by 10%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$227,000.

Content Lifecycle Time To Market					
Ref.	Metric	Source	Year 1	Year 2	Year 3
A1	Number of total updates/changes per annum	Composite	780	780	780
A2	Hours per update on previous system	Interviews	4	4	4
A3	Hours per update with Storyblok	Interviews	0.5	0.5	0.5
A4	Productivity capture for time saving/efficiency	TEI standard	50%	50%	50%
A5	Average fully burdened salary (hourly)	TEI standard	\$74.25	\$74.25	\$74.25
A <sub>t</sub>	Deployment lifecycle time to market	$A1 \cdot A5 \cdot (A2 - A3) \cdot A4$	\$101,351	\$101,351	\$101,351
	Risk adjustment	↓10%			
A <sub>tr</sub>	Deployment lifecycle time to market (risk-adjusted)		\$91,216	\$91,216	\$91,216
<b>Three-year total: \$273,648</b>			<b>Three-year present value: \$226,841</b>		

## EFFICIENCIES DUE TO DEPLOYMENT SETUP

**Evidence and data.** The interviewees said their organizations experienced better overall efficiencies in managing their customer-facing websites, such as faster web page loading times, with Storyblok's CMS.

- The director of digital intelligence said: "What is also quite interesting in Storyblok is the optimization capabilities our developers find particularly useful because you don't need a second system. This tool has boosted overall efficiency and productivity; you save bandwidth and increase the speed of your website, which is then again good for your loading times, customer experience, and search engines".
- A senior product manager said: "We really like the ease of use. The output has increased and I put that down to the speed of the platform — developers don't always need to be involved and content creators can pick up from where they left off or from someone else. We couldn't do that before."
- The head of digitization said: "Storyblok is seamless to use. It's flexible in the front-end; it's basically an API machine. The user journey is clean from creating content, timing it, targeting it, testing it — all seamless. Developers, on the other hand, find it easy and seamless, too, because there aren't too many configuration points, they can just build out the structure and

content creators do the rest. We've seen up to a three-times boost across the board with Storyblok from increased user efficiency and productivity."

**Modeling and assumptions.** For the composite organization, Forrester assumes:

- The number of developers and content creators is 500.
- The average hourly fully burdened salary is \$74.25.
- It takes a total of 1 hour per month for webpages to load on the previous system i.e., frequency and time per instance.
- Time gains due to faster webpage loading times increases by 300%

**Risks.** Efficiencies due to deployment setup may vary depending to the following:

- The number of developers and content creators involved.
- The salaries of developers and content creators.
- The total time it takes to load webpages per month.

**Results.** To account for these risks, Forrester adjusted this benefit downward by 15%, yielding a three-year, risk-adjusted total PV of \$118,000.

Efficiencies Due To Deployment Setup					
Ref.	Metric	Source	Year 1	Year 2	Year 3
B1	Number of users (developers and content creators)	Composite	500	500	500
B2	Average full burdened salary (content creators)	TEI standard	\$74.25	\$74.25	\$74.25
B3	Weekly webpage loading times on previous system (hours per month)	Interviews	0.5	0.5	0.5
B4	Subtotal: Cost of managing website on previous system (per month)	B1*B2*B3	\$18,563	\$18,563	\$18,563
B5	Weekly time gains due to faster webpage loading times on Storyblok (% increase per month)	Interviews	300%	300%	300%
Bt	Efficiencies due to deployment setup	B4*B5	\$55,688	\$55,688	\$55,688
	Risk adjustment	↓15%			
Btr	Efficiencies due to deployment setup (risk-adjusted)		\$47,334	\$47,334	\$47,334
<b>Three-year total: \$142,003</b>			<b>Three-year present value: \$117,714</b>		

### SINGLE-SOURCE MANAGEMENT OF CONTENT

**Evidence and data.** In the previous state, all interviewees mentioned the need to upload content assets (e.g., images, multimedia clips, etc.) multiple times and a lack of basic features. Interviewees discussed Storyblok’s central repository for all of their content assets and referred to its critical functions and functionalities like content tagging, copyrighting, toggling asset accessibility, an organization dashboard, and more. All interviewees pointed to the significance of having a single-source repository that both developers and content creators could build upon.

- The senior product manager at an insurance firm said: “Before Storyblok, we just could not find the content we created and the folders were hard to navigate. With Storyblok, I can say that our sprint points have increased by 32% whilst reducing our front-end developer count. The asset library and the features it includes is really a game changer for us.”
- One interviewee, the head of digitization said, “For our content creators to have access to the

asset library and manage existing and new content is impacting us in other ways, too. Not only are they accessing the content more and the live published content is much more up to date than in our previous state but more importantly [the asset library] has empowered them.”

- A product owner said: “The asset manager’s features and ease of use means activating more internal users who are getting involved. Collaboration between these new and existing users is improving the quality of content they’re producing.”

**Modeling and assumptions.** For the composite organization, Forrester assumes:

- The number of content creators that are working on creating, editing, and managing assets is 250.
- There are 20 assets being created, edited, or managed per month in Year 1, increasing by 10 every year.
- Content creators save 15 minutes per month per total assets.

- Content creators' fully burdened hourly salary is \$74.25.
- Forrester applied a 50% productivity capture rate with the assumption that half of the time savings is put back to productive work.

**Risks.** Single-source management of content may vary depending on the following:

- The number of assets being repurposed.

- The number of users (content creators).
- Time savings from assets repurposed per month.

**Results.** To account for these risks, Forrester adjusted this benefit downward by 20%, yielding a three-year, risk-adjusted total PV of \$1.63 million.

Single-Source Management Of Content					
Ref.	Metric	Source	Year 1	Year 2	Year 3
C1	Number of users (content creators)	Composite	250	250	250
C2	Assets created, edited, or managed (per month)	Interviews	20	30	40
C3	Time savings from assets repurposed (per month)	Interviews	0.25	0.25	0.25
C4	Content creators fully burdened hourly rate	TEI standard	\$74.25	\$74.25	\$74.25
C5	Productivity capture from using Storyblok	TEI standard	50%	50%	50%
Ct	Single-source management of content	$C2 * C1 * C3 * 12 * C4 * C5$	\$556,875	\$835,313	\$1,113,750
	Risk adjustment	↓20%			
Ctr	Single-source management of content (risk-adjusted)		\$445,500	\$668,250	\$891,000
<b>Three-year total: \$2,004,750</b>			<b>Three-year present value: \$1,626,694</b>		

## UNQUANTIFIED BENEFITS

Interviewees mentioned the following additional benefits that their organizations experienced but were not able to quantify:

- **Scalable content operations.** Interviewees noted that post-Storyblok implementation, collaboration between teams increased. The director of digital intelligence at a retail organization said: “Storyblok inadvertently drives collaboration. Innovation is happening faster because of it. We’re coming out with cool, powerful content that’s resonating with the market.” And the head of digitization in telecommunications reported: “There’s faster feedback and communication between teams that increases collaboration considerably. Developers are able to enable content creators more effectively.”
- **Improved content practitioner experience.** Interviewees labeled Storyblok’s visual editor tool as extremely effective, which underpins reduction in publishing time. The head of digitization in telecommunications said: “Storyblok created two perfect worlds in one — for the developer and content creator. The visual editor, for example, provides a sample of the final webpage before its published. It really gives you an idea of the story you’re trying to create.” A director of digital intelligence in retail added: “The two key drivers for selecting Storyblok are: 1) usability and 2) speeding up development cycle. For usability, the visual editor is a fantastic tool. You can have live previews, you can build anything in a collaborative way with presets, workflows. Tying that with the asset library we’re productive, we’re very productive.”  
  
A senior product manager also added: “Websites look better, less issues, a lot less bugs. The pictures are cropped without losing quality way better than before. All assets are optimized the way need. The visual editor tool is almost a

mirror of the published site so you can really make plenty of adjustments if and when you need.”

- **Localization feature.** All interviewees noted their organizations operate on the global market with different language needs. Interviewees cited that Storyblok supports content in multiple languages and incorporates various translation tools. A senior product manager in insurance said: “We operate all over the world. Compared to the previous system we were using, Storyblok is much faster and the nice feature they have is the built-in localization feature. Publishing up-to-date content in different languages with just a few steps ensures we send out an on-time, cohesive story to our customers.”
- **Increased customer engagement.** Most interviewees cited that after implementing Storyblok, customers were more engaged and spending more time on their websites. The director of digital intelligence in retail said: “One of the unexpected benefits we’ve seen is better web and mobile engagement from our customers. Could it be down to our messaging or because of the speed? Both point to Storyblok. I don’t think they’re perfect but we are telling better stories due to Storyblok. It’s inherently a fast, seamless platform to use.”

**“We’ve managed to speed up or make it easier to generate content. The user now iterates more times and not lose patience. As a result, content output has improved.”**

*Product owner, manufacturing*

## FLEXIBILITY

The value of flexibility is unique to each customer. There are multiple scenarios in which a customer might implement Storyblok's CMS and later realize additional uses and business opportunities, including:

- **A variety of updates.** Several interviewees noted the software updates to the platform; however, these aren't regular.
- **A valuable partnership.** All interviewees noted the strong relationship built with Storyblok and deemed them as valuable partners. The head of digitization in telecommunications said: "There are lots of CMS in the market. We found Storyblok showing a balancing act of 'This is our product but we're here for the customer, too.'"

Flexibility would also be quantified when evaluated as part of a specific project (described in more detail in [Appendix A](#)).

# Analysis Of Costs

■ Quantified cost data as applied to the composite

Total Costs							
Ref.	Cost	Initial	Year 1	Year 2	Year 3	Total	Present Value
Dtr	Enterprise license fees	\$0	\$42,000	\$42,000	\$42,000	\$126,000	\$104,448
Etr	Migration from previous system and Storyblok implementation	\$142,313	\$0	\$0	\$0	\$142,313	\$142,313
Ftr	Training fees	\$0	\$28,067	\$14,033	\$7,017	\$49,116	\$42,384
	Total costs (risk adjusted)	\$142,313	\$70,067	\$56,033	\$49,017	\$317,429	\$289,145

## ENTERPRISE LICENSE FEES

**Evidence and data.** The interviewees said that their organizations incurred an annual software license fee for Storyblok's CMS platform usage. All interviewees cited annual license fees averaging \$40,000. However, if there are more users, the license fees increase.

**Modeling and assumptions.** For the composite, Forrester assumes the annual license fee is \$40,000 with 30 users included.

**Risks.** Enterprise license fees may vary depending on the following:

- The number of users.

**Results.** To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year, risk-adjusted total PV (discounted at 10%) of \$104,000.

Enterprise License Fees						
Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
D1	Enterprise license fee (yearly)		\$0	\$40,000	\$40,000	\$40,000
	Risk adjustment	↑5%				
Dtr	Enterprise license fee (yearly) (risk-adjusted)		\$0	\$42,000	\$42,000	\$42,000
<b>Three-year total: \$126,000</b>			<b>Three-year present value: \$104,448</b>			



## MIGRATION FROM PREVIOUS SYSTEM AND STORYBLOK IMPLEMENTATION

**Evidence and data.** Interviewees described the implementation process as a simple experience.

- Most interviewees said implementation took approximately three months. However, it's important to note that one interview stated that, due to their previous systems' barriers, implementation took a total of nine months to complete. The product owner and product design in manufacturing said, "It took us three months for a replacement website performing up to 50% faster." The senior product manager in insurance also said, "Migration and integration took us roughly three to four months and we were live soon after that."
- The number of full-time employees working on migrating from the previous system and implementing Storyblok varied across interviewees. However, the senior product manager in insurance said, "We had one project manager, three developers, and one designer, and they dedicated most of their time on it."

**Modeling and assumptions.** For the composite organization, Forrester assumes:

- Five full-time employees work on decommissioning of the previous system and implementation of Storyblok.
- The five full-time employees dedicate all their time on the project.
- The duration takes four months from execution to completion.

**“Relatively a straightforward process but decommissioning the previous system was the main blocker. After the total shift, we were live relatively quickly.”**

*Director of digital intelligence, retail*

- The fully burdened annual salary is \$74,250 as interviewees cite workers spending more than 50% of their time.

**Risks.** The migration and implementation cost may vary due to the following:

- The number of workers on migration and implementation.
- The number of months to complete the project.
- The average fully burdened salary of the workers.

**Results.** To account for these risks, Forrester adjusted this cost upward by 15%, yielding a three-year, risk-adjusted total PV of \$142,000.

Migration From Previous System And Storyblok Implementation						
Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
E1	Number of full-time employees	Interviews	5			
E2	Effort towards decommissioning of previous system and implementation of Storyblok	Interviews	100%			
E3	Project decommissioning duration (months)	Interviews	4			
E4	Average fully burdened annual salary	TEI standard	\$74,250			
Et	Migration from previous system and Storyblok implementation	$E1 \cdot E2 \cdot E3 / 12 \cdot E4$	\$123,750			
	Risk adjustment	↑15%				
Etr	Migration from previous system and Storyblok implementation (risk-adjusted)		\$142,313			
<b>Three-year total: \$142,313</b>			<b>Three-year present value: \$142,313</b>			

### TRAINING FEES

**Evidence and data.** Interviewees described training that some new and existing users required with the platform or when new features were released.

- A senior product manager said some of their staff required “ongoing support” and “at least an hour or two learning the platform.”
- A product owner informed us that training times varied depending on “the skill level of the employee and whether they need to train on any new features released.” These range from “30-minute training sessions to up to an hour a month.”

**Modeling and assumptions.** . For the composite organization, Forrester assumes:

- The number of users training is provided for is 30.
- The average fully burdened hourly salary is \$74.25.
- The total hours per month per user training is provided for is 1 hour in Year 1, 0.5 in Year 2, and 0.3 in Year 3.

**Risks.** Training fees may vary depending on the following:

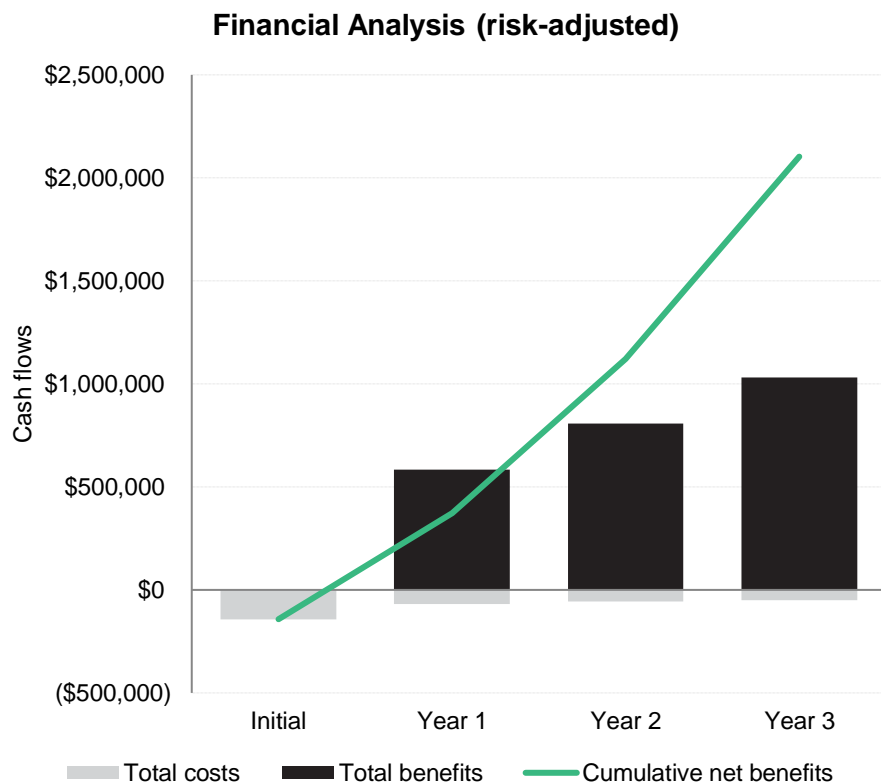
- The number of workers being trained
- The number of hours required for training.
- The average fully burdened annual salary.

**Results.** To account for these risks, Forrester adjusted this cost upward by 5%, yielding a three-year, risk-adjusted total PV of \$42,000.

Training Fees						
Ref.	Metric	Source	Initial	Year 1	Year 2	Year 3
F1	Number of people	Interviews		30	30	30
F2	Average fully burdened salary of developers/content creators (hourly)	TEI standard		\$74.25	\$74.25	\$74.25
F3	Hours per month	Composite		1.0	0.5	0.3
Ft	Training fees	$F1 \cdot F2 \cdot F3$		\$26,730	\$13,365	\$6,683
	Risk adjustment	↑5%				
Ftr	Training fees (risk-adjusted)			\$28,067	\$14,033	\$7,017
<b>Three-year total: \$49,116</b>			<b>Three-year present value: \$42,384</b>			

# Financial Summary

## CONSOLIDATED THREE-YEAR RISK-ADJUSTED METRICS



The financial results calculated in the Benefits and Costs sections can be used to determine the ROI, NPV, and payback period for the composite organization's investment. Forrester assumes a yearly discount rate of 10% for this analysis.

**These risk-adjusted ROI, NPV, and payback period values are determined by applying risk-adjustment factors to the unadjusted results in each Benefit and Cost section.**

### Cash Flow Analysis (Risk-Adjusted Estimates)

	Initial	Year 1	Year 2	Year 3	Total	Present Value
Total costs	(\$142,313)	(\$70,067)	(\$56,033)	(\$49,017)	(\$317,429)	(\$289,145)
Total benefits	\$0	\$584,051	\$806,801	\$1,029,551	\$2,420,402	\$1,971,249
Net benefits	(\$142,313)	\$513,984	\$750,767	\$980,534	\$2,102,973	\$1,682,104
ROI						582%
Payback period						<6 months

# Appendix A: Total Economic Impact

Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

## TOTAL ECONOMIC IMPACT APPROACH

**Benefits** represent the value delivered to the business by the product. The TEI methodology places equal weight on the measure of benefits and the measure of costs, allowing for a full examination of the effect of the technology on the entire organization.

**Costs** consider all expenses necessary to deliver the proposed value, or benefits, of the product. The cost category within TEI captures incremental costs over the existing environment for ongoing costs associated with the solution.

**Flexibility** represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made. Having the ability to capture that benefit has a PV that can be estimated.

**Risks** measure the uncertainty of benefit and cost estimates given: 1) the likelihood that estimates will meet original projections and 2) the likelihood that estimates will be tracked over time. TEI risk factors are based on "triangular distribution."

The initial investment column contains costs incurred at "time 0" or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. PV calculations are calculated for each total cost and benefit estimate. NPV calculations in the summary tables are the sum of the initial investment and the discounted cash flows in each year. Sums and present value calculations of the Total Benefits, Total Costs, and Cash Flow tables may not exactly add up, as some rounding may occur.



## PRESENT VALUE (PV)

The present or current value of (discounted) cost and benefit estimates given at an interest rate (the discount rate). The PV of costs and benefits feed into the total NPV of cash flows.



## NET PRESENT VALUE (NPV)

The present or current value of (discounted) future net cash flows given an interest rate (the discount rate). A positive project NPV normally indicates that the investment should be made unless other projects have higher NPVs.



## RETURN ON INVESTMENT (ROI)

A project's expected return in percentage terms. ROI is calculated by dividing net benefits (benefits less costs) by costs.



## DISCOUNT RATE

The interest rate used in cash flow analysis to take into account the time value of money. Organizations typically use discount rates between 8% and 16%.



## PAYBACK PERIOD

The breakeven point for an investment. This is the point in time at which net benefits (benefits minus costs) equal initial investment or cost.

## Appendix B: Endnotes

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<sup>1</sup> Total Economic Impact is a methodology developed by Forrester Research that enhances a company's technology decision-making processes and assists vendors in communicating the value proposition of their products and services to clients. The TEI methodology helps companies demonstrate, justify, and realize the tangible value of IT initiatives to both senior management and other key business stakeholders.

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