

SAP said Sunday it will retain majority ownership of Qualtrics' shares.

The German [software](#) giant announced in November 2018 that it agreed to pay \$8 billion cash for Qualtrics, just days before the Provo, Utah, company was set for its initial sale of stock to the public. The [deal](#) closed in early 2019.

SAP says Qualtrics has already been operating with greater autonomy than most of SAP's [acquisitions](#) but going public will help it expand its customer base. Its products help companies get feedback from employees and customers.

Qualtrics CEO Ryan Smith, who co-founded the startup in 2002, will remain at the helm and its largest individual shareholder. SAP says a final decision on the IPO is still pending but it will happen in the U.S.

SAP's acquisition of Qualtrics was one of the biggest-ever deals for the software giant based in Walldorf, Germany. In 2014, SAP paid about \$8.3 billion for Concur, which makes software to manage employee travel and expenses.

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