

Software giant SAP to spin off Qualtrics and take it public

27 July 2020



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.

© 2020 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed without permission.

Credit: CC0 Public Domain

SAP says it plans to spin off Qualtrics and take it public less than two years after acquiring the survey-software provider.

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.

APA citation: Software giant SAP to spin off Qualtrics and take it public (2020, July 27) retrieved 12 August 2022 from <https://techxplore.com/news/2020-07-software-giant-sap-qualtrics.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.