



1 Top Canadian Stock to Buy Right Now With \$500

Description

Open Text ([TSX:OTEX](#))([NASDAQ:OTEX](#)) appears to strongly believe that information powers great companies. What used to be discussed by the company as a [potential option for managing budgets](#) is now a strategic direction that drives competitive positioning, product innovation, business agility, and cost management.

Recently, Open Text announced next generation product line called OpenText Cloud Editions (CE) that enables customers to accelerate innovation, be more secure, and support the changing nature of work and the workforce. OpenText CE is [cloud-native software](#) that can be deployed anywhere. Open Text's information management platform is cloud based and consists of five businesses, including content services, business network, cyber resilience, digital experience, and advanced technologies.

Connecting mission-critical content to digital businesses

Further, Open Text's content services division helps organizations connect mission-critical content to digital businesses to accelerate productivity, improve governance, and drive digital transformation. Open Text's solutions manage the lifecycle, distribution, and use of information across the organization, from capture through to archiving and disposition.

Also, Open Text was recently named the leader in content services platforms by Gartner Group. Open Text's business network division provides a proven foundation for digital supply chain and secure e-commerce. The company's trading grid boasts over a million connected trading partners globally and is used across a variety of industries, including finance, manufacturing, consumer packaged goods, pharmaceutical, transportation, and more.

Digitizing supply chain-related information

Delivered as a cloud service, Open Text's business network division helps companies digitize supply chain-related information flows across an increasingly complex network of on-premises and cloud applications, connected internet of things (IoT) devices and business partners or customers.

In addition, Open Text's cyber resilience offering provides a comprehensive solution for proactively defending against cyber threats and preparing for business continuity and response in the event of a breach. It delivers multiple layers of defence to detect, protect against, forensically investigate, and remediate security threats or data loss to provide organizations with the ultimate peace of mind.

Secure information platform

Furthermore, Open Text protects information, as it is managed by individuals, businesses, and governments within applications and at the endpoints, where information is most vulnerable. Security is fundamentally built-in to all Open Text's information management software. The company's platform offers multi-level, multi-role, multi-context security to make it one of the most secure information platforms in the world.

Additionally, information is secured at the database level, by user enrolled security, context rights, and time-based security. The company's digital experience offerings create, manage, track, and optimize omnichannel interactions throughout the customer journey and integrates with systems of record such as **Salesforce** and **SAP**.

Insight into customer interactions

The company's digital experience platform provides insight into customer interactions and optimizes data to drive loyalty and improve customer lifetime value. Open Text's digital experience platform also offers a set of customer experience management (CEM) solutions and extensions that focus on delivering highly personalized content and engagements along a continuous customer journey. Open Text's advanced technologies are applied horizontally across all of the company's platforms and applications to accelerate digital transformation for customers. This market has huge potential.

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nikhilwaterloo

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