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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported)

**February 11, 2016**

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**GARTNER, INC.**

(Exact name of registrant as specified in its charter)

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**DELAWARE**

(State or Other Jurisdiction of  
Incorporation)

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**1-14443**

(Commission File Number)

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**04-3099750**

(IRS Employer  
Identification No.)

**P.O. Box 10212**

**56 Top Gallant Road**

**Stamford, CT 06902-7747**

(Address of Principal Executive Offices, including Zip Code)

**(203) 316-1111**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

**ITEM 7.01. REGULATION FD DISCLOSURE.**

On February 11, 2016, Gartner, Inc. (the “Company”) made investor presentations that include the slides furnished as Exhibit 99.1 to this Current Report on Form 8-K. The slides contained in Exhibit 99.1 are also posted on the Company’s website at [www.gartner.com](http://www.gartner.com).

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 and in Exhibit 99.1 of this Current Report on Form 8-K shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

**(d) Exhibits**

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
99.1	Gartner, Inc. Investor Presentation dated February 11, 2016

---

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Gartner, Inc.

Date: February 11, 2016

By: /s/ Craig W. Safian  
Craig W. Safian  
Senior Vice President,  
Chief Financial Officer

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## EXHIBIT INDEX

EXHIBIT NO.

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DESCRIPTION

---

99.1 Gartner, Inc. Investor Presentation dated February 11, 2016.

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# Gartner

**Sherief Bakr**

Group Vice President, Investor Relations

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**Gartner**<sup>®</sup>

# Forward Looking Statements

Statements contained in this presentation regarding the growth and prospects of the business, the Company's projected 2016 financial results, long-term objectives and all other statements in this presentation other than recitation of historical facts are forward looking statements (as defined in the Private Securities Litigation Reform Act of 1995). Such forward looking statements involve known and unknown risks, uncertainties and other factors; consequently, actual results may differ materially from those expressed or implied thereby.

Factors that could cause actual results to differ materially include, but are not limited to, the ability to maintain and expand Gartner's products and services; the ability to expand or retain Gartner's customer base; the ability to grow or sustain revenue from individual customers; the ability to attract and retain a professional staff of research analysts and consultants upon whom Gartner is dependent; the ability to achieve and effectively manage growth, including the ability to integrate acquisitions and consummate acquisitions in the future; the ability to pay Gartner's debt obligations; the ability to achieve continued customer renewals and achieve new contract value, backlog and deferred revenue growth in light of competitive pressures; the ability to carry out Gartner's strategic initiatives and manage associated costs; the ability to successfully compete with existing competitors and potential new competitors; the ability to enforce and protect our intellectual property rights; additional risks associated with international operations including foreign currency fluctuations; the impact of restructuring and other charges on Gartner's businesses and operations; general economic conditions; risks associated with the credit worthiness and budget cuts of governments and agencies; and other risks listed from time to time in Gartner's reports filed with the Securities and Exchange Commission, including Gartner's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

The Company's SEC filings can be found on Gartner's website at [investor.gartner.com](http://investor.gartner.com) and on the SEC's website at [www.sec.gov](http://www.sec.gov). Forward looking statements included herein speak only as of February 11, 2016 and the Company disclaims any obligation to revise or update such statements to reflect events or circumstances after this date or to reflect the occurrence of unanticipated events or circumstances.

# Agenda

<b>Introduction</b>	Sherief Bakr
<b>Business Overview</b>	Gene Hall
<b>Research</b>	Peter Sondergaard
<b>Events</b>	Claire Herkes
<b>Consulting</b>	Per Anders Waern
<b>Break</b>	
<b>Sales</b>	David Godfrey
<b>Financial Overview</b>	Craig Safian
<b>Summary/Q&amp;A</b>	Gene Hall and Craig Safian

# Gartner

## Gene Hall

### CEO

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**Gartner**





We're in the  
**DIGITAL  
ECONOMY**

Gartner.



# DISRUPTION SECURITY BUSINESS TRANSFORMATION

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# DISRUPTION

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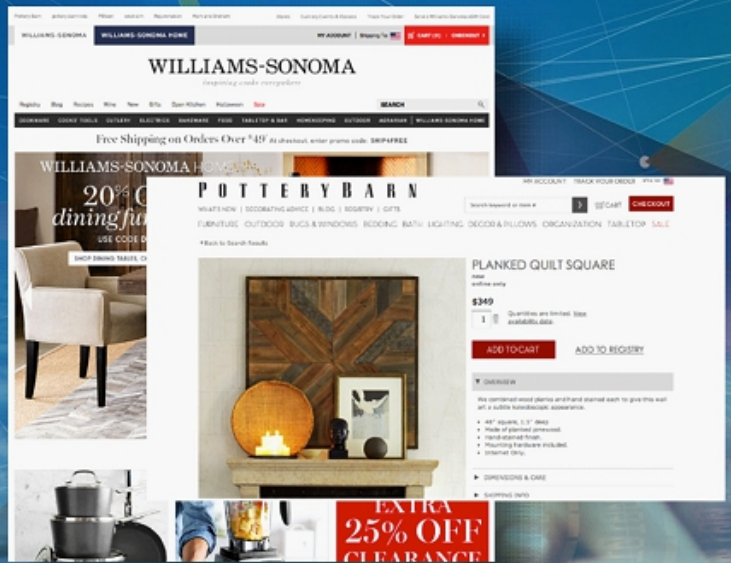
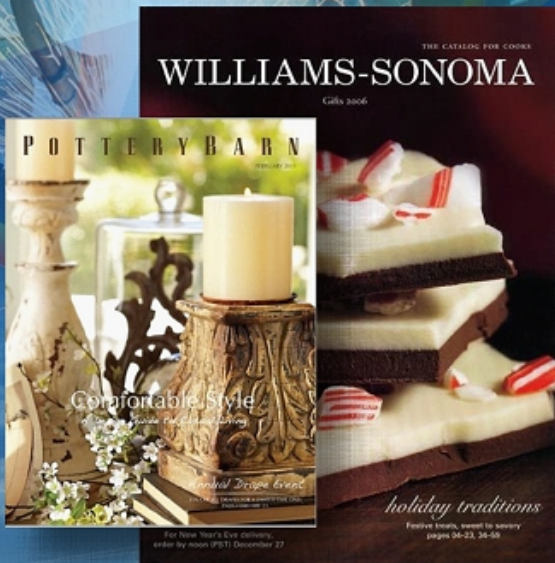


# SECURITY THREATS

Gartner



# BIMODAL BUSINESS



Gartner

Gartner®  
SYMPOSIUM ITXPO®

Jeff Immelt  
Chairman & CEO  
General Electric



Gartner





# MERGING THE DIGITAL AND PHYSICAL WORLDS

Gartner



# Why Gartner



**Strong Value Proposition**



**Vast Market Opportunity**



**Winning Strategy**



**Extraordinary Business Model**



**Exceptional Execution**

# Strong Value Proposition

- Unique and competitively differentiated insight on clients' Mission Critical Priorities
- Providing high client value
- At very low cost





**My Gartner**

Quick Links ▾ Initiatives ▾ Peers ▾

Consumer (change) Add Components+

**Analyst Fast Finder**  
Navigate Gartner's Analyst Community

**Gartner Peer Connect**  
Ask & Answer Questions • Find Peers

**Gartner Business Wizard: We do the work**  
Learn More (PDF) • Initiatives

**Special Research Features**  
View the Latest

- 2011 Healthcare Top 25
- Building a Resilient Supply Chain
- 2011 Supply Chain Top 25
- Sustainability

**Supply Chain Analyst Picks**

**Consumer**

In our recent research, the Consumer and Retail team discusses how cross-functional alignment through the sales and operations planning (S&OP) process is growing in importance for consumer products (CP) companies. We also review what retailers can le...

Jane Barrett, AMR Research Director

**Initiatives**

Active Inactive

CRM  
Managing Products and Portfolios with PL  
Multichannel Retailing  
Supply Chain Functional Excellence  
Supply Chain Functional Excellence

[ADD AN INITIATIVE](#) [MANAGE INITIATIVES](#)



**Gartner**

EXPLORE TRACK CONNECT

**Business Outcomes, C Drive Bimodal Adaptiv**

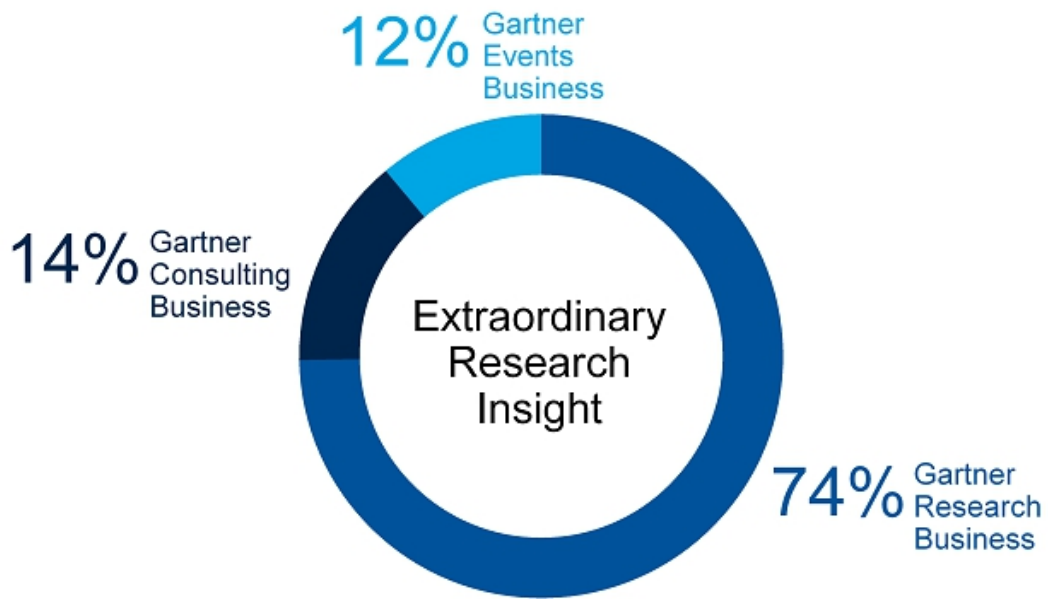
24 February 2015 | G00207045  
Analyst(s): Claudio De Rold

**Summary**  
CEOs focused on digital innovation have re-align their strategies with a layered architecture delivery models and technologies.

**Overview**  
**Key Challenges**

- CEOs' investment priorities reflect the first big wave of digital business is proving business initiatives, transformation of the processes and cost optimization efforts, have a significant impact on sourcing its decisions.
- Severity percent of the CEOs Gartner sees to resolve their mix of vendors and sources





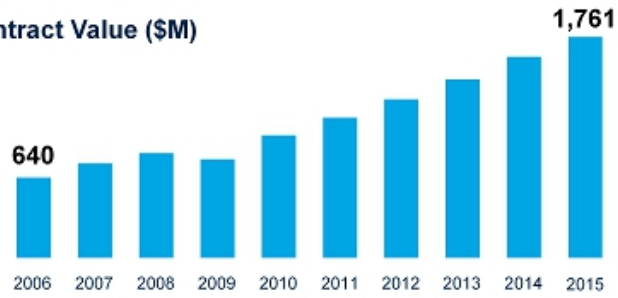
Note: Percentages based on midpoint of 2016 revenue guidance.

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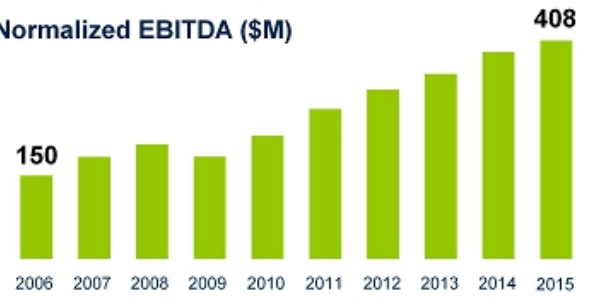


# Impressive, Sustained Track Record of Performance

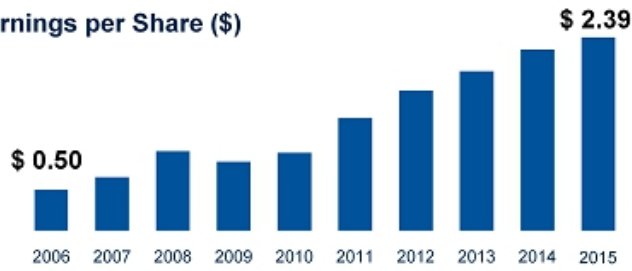
Contract Value (\$M)



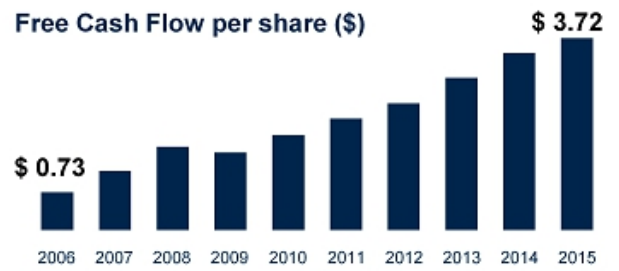
Normalized EBITDA (\$M)



Earnings per Share (\$)



Free Cash Flow per share (\$)



NOTE: 2013-2015 Normalized for Acquisition and Integration Charges

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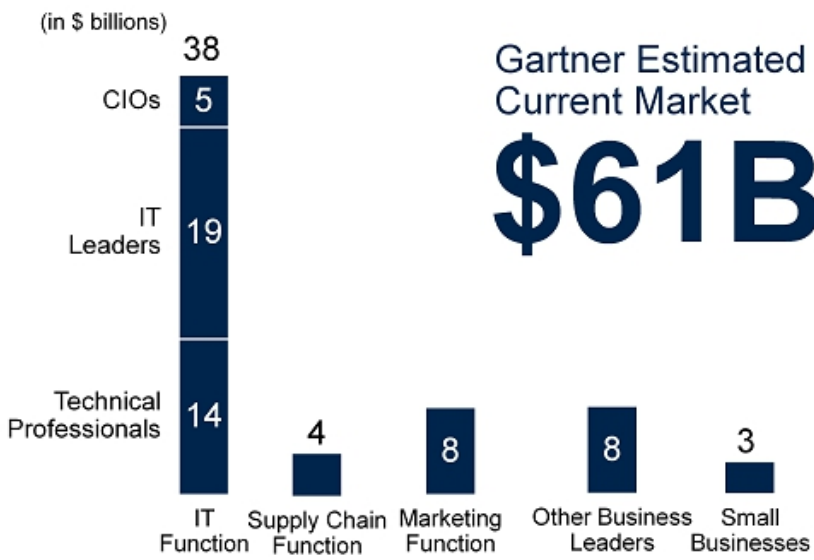
Gartner

# Vast Market Opportunity

- Vast, untapped and growing
- Driven by pervasive criticality and rapid rate of change in technology
- Additional markets including Supply Chain and Marketing



# A Vast, Untapped Market Opportunity



**1.7**  
Gartner CV

# Winning Strategy

- Market-leading insights delivered through innovative, differentiated offerings
- Operating at scale
- Growing organizational capability to capture our massive market opportunity
- Continuous improvement and innovation





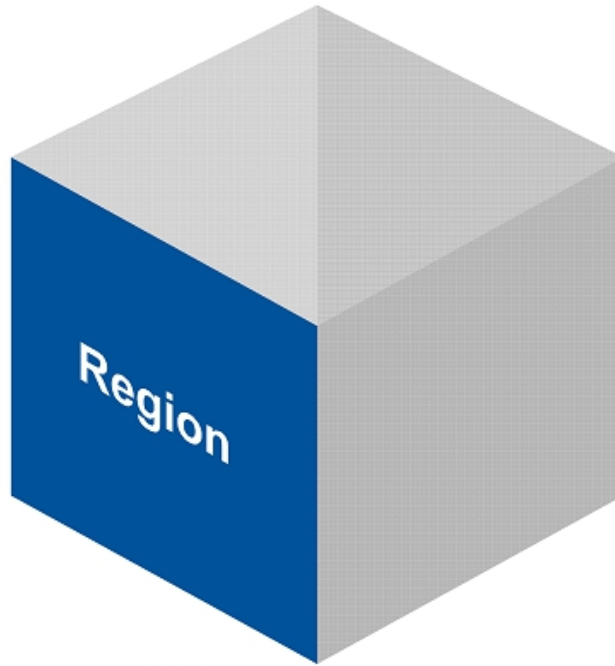
# Extraordinary Business Model

- Recurring revenue with strong retention
- Clients diversified across geography, industry and client size
- High incremental margins
- Free cash flow substantially in excess of net income



# Strong Fundamentals: Geographic, Industry and Size Diversity

United States  
Brazil  
United Kingdom  
Germany  
Japan  
China  
UAE  
India  
Other countries

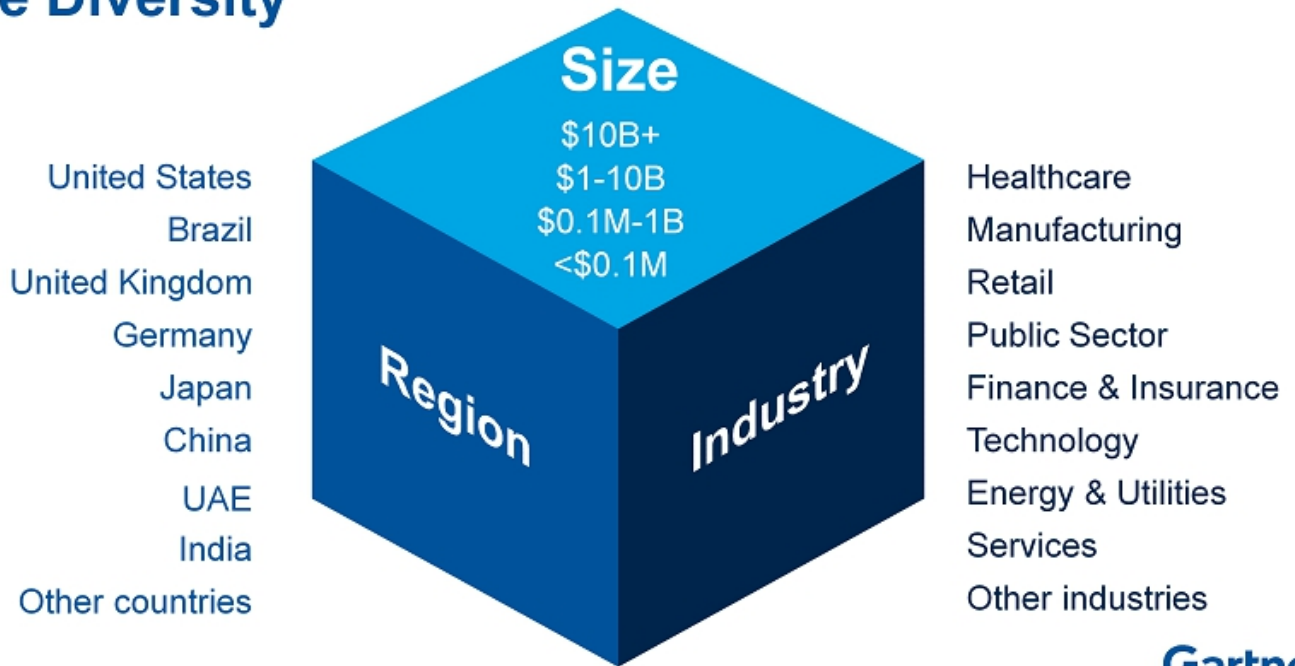


# Strong Fundamentals: Geographic, Industry and Size Diversity





# Strong Fundamentals: Geographic, Industry and Size Diversity



# Exceptional Execution

- Performance-driven leadership team
- Exceptional operational execution to grow at double-digit rates
- Strong cash flow and balance sheet management to drive shareholder value
- 10+ year track record of double-digit growth in key metrics



# Performance Driven Leadership Team

## Tenure

**Avg Tenure  
at Gartner**

14 years

**Avg Tenure  
in Role**

7 years

## Global

**Nationality**

Non-  
US  
46%



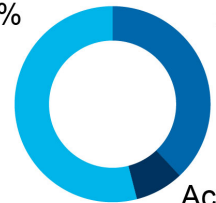
US  
54%

## World-Class Talent

**Source of Leadership**

Promotion  
54%

External  
38%

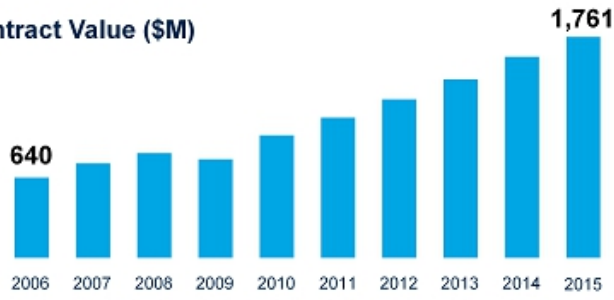


Acquisition  
8%

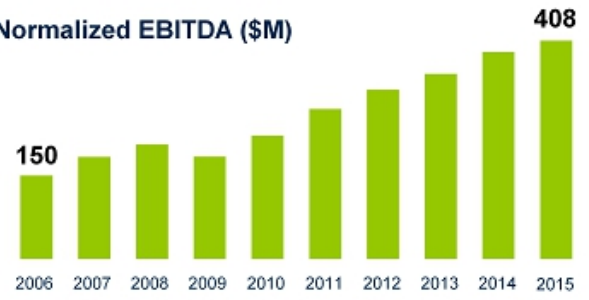


# Impressive, Sustained Track Record of Performance

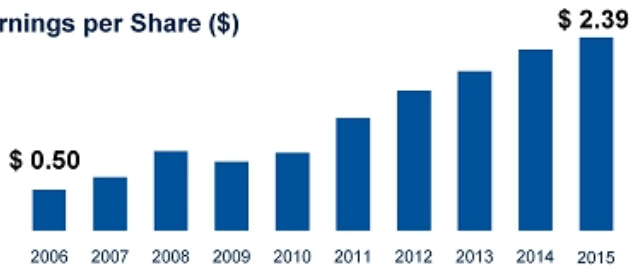
Contract Value (\$M)



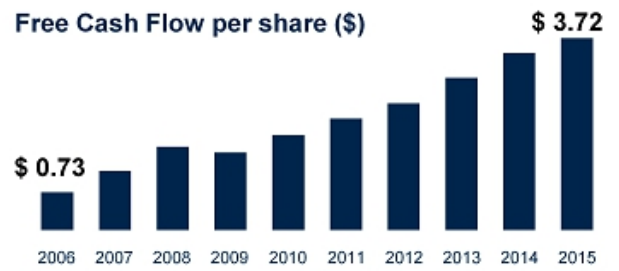
Normalized EBITDA (\$M)



Earnings per Share (\$)



Free Cash Flow per share (\$)



NOTE: 2013-2015 Normalized for Acquisition and Integration Charges

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# Why Gartner



## Strong Value Proposition

Unique and competitively differentiated insight on clients' Mission Critical Priorities  
Providing high client value  
At very low cost



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Strong cash flow and balance sheet management to drive shareholder value  
10+ year track record of double-digit growth in key metrics

# Gartner

## Peter Sondergaard

Senior Vice President, Research

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# Why Gartner



**Strong Value  
Proposition**



**Vast Market  
Opportunity**



**Winning  
Strategy**



**Extraordinary  
Business Model**



**Exceptional  
Execution**



# Today's Roadmap



**Changing Business & Technology**



**Gartner Research Capabilities**



**Innovative Gartner Products**

# Every Company is a Technology Company

# Every Budget is a Technology Budget



## Technology Changes



## Cost Structure Transformation



## Business Model Changes



# Technology Changes

Accelerating Change and Impact of Technologies



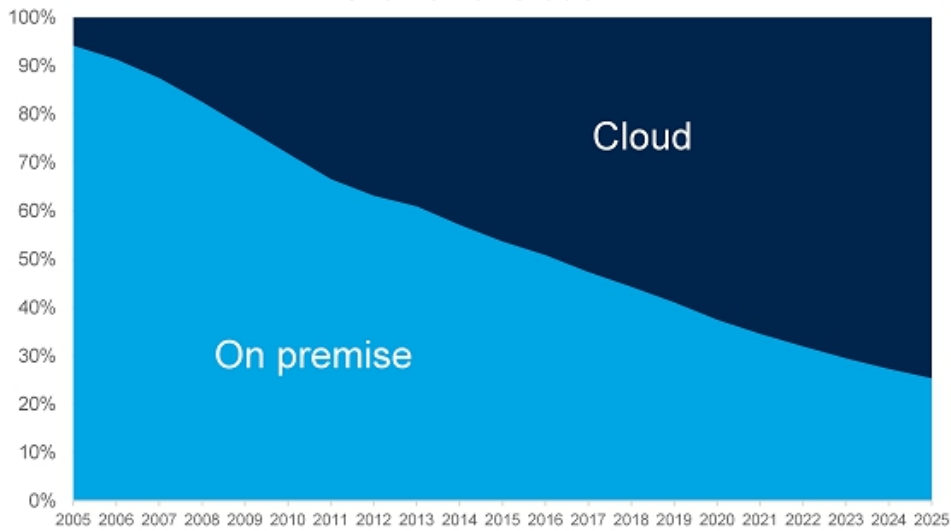
**Gartner.**



# Technology Changes

Growth of Cloud Drives Business Transformation

## Growth of cloud



### Cloud enables:

- Use of technology for a business goal
- Business and consumer led technology
- Technology as disruptive enable
- Distributed analytics
- Commodity scale

Source: Gartner

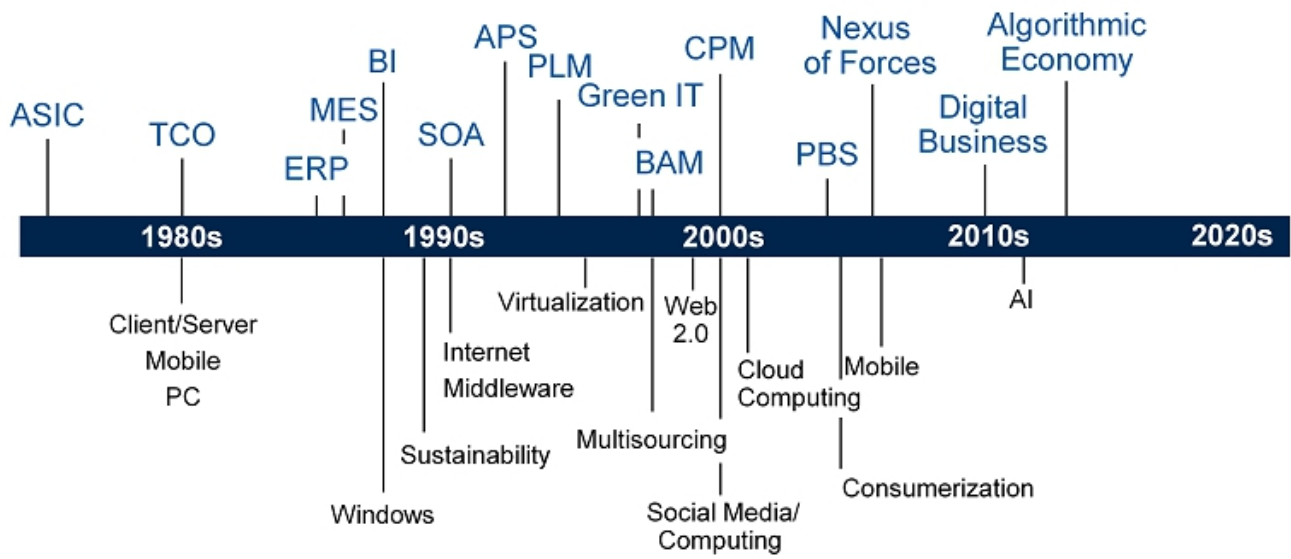
**Gartner**





# Technology Changes

Gartner is Leading the IT Industry Conversation

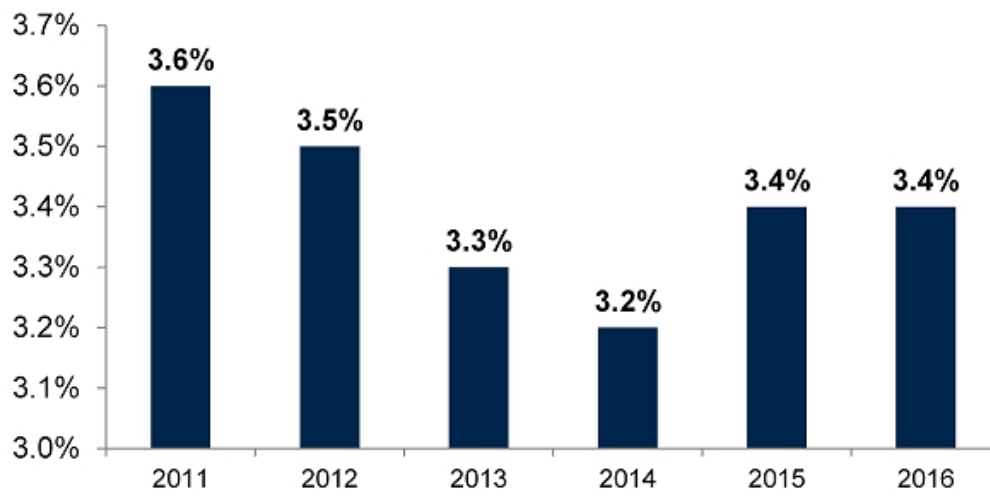




# Cost Structure Transformation

## Gartner Assists in Cost Optimization of IT Budgets

### IT Budget as a % of Revenue



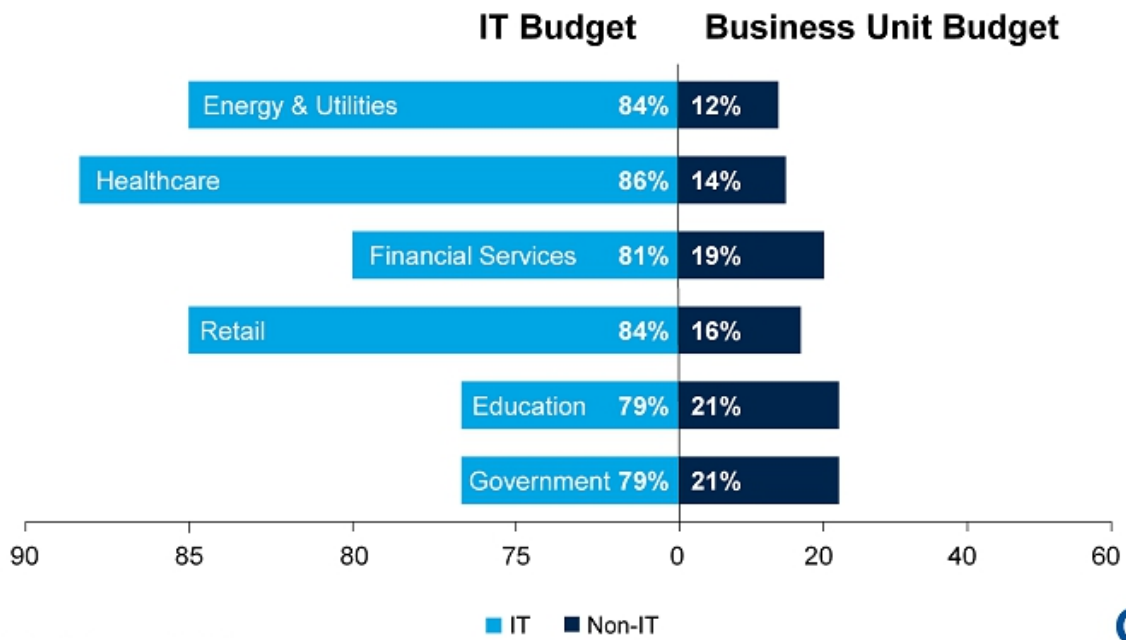
Source: Gartner IT Key Metrics Data 2016: Cross industry Analysis, Multiyear

**Gartner**



# Cost Structure Transformation

Growth in Business Unit Spending on IT



Source: Gartner 2015 CIO Survey, n=2267 CIOs

Gartner



# Cost Structure Transformation

Digital Business Carries Significant Growth in Technology Spending

<b>Metric</b>	<b>Traditional Bank example*</b>	<b>Digital Bank example**</b>
IT spending % revenue	6.5%	15 to 20%
IT spending % of opex	8.5%	20 to 25%
IT spending per employee	\$25k	\$40 to \$50k
Opex:Capex	2:1	9:1

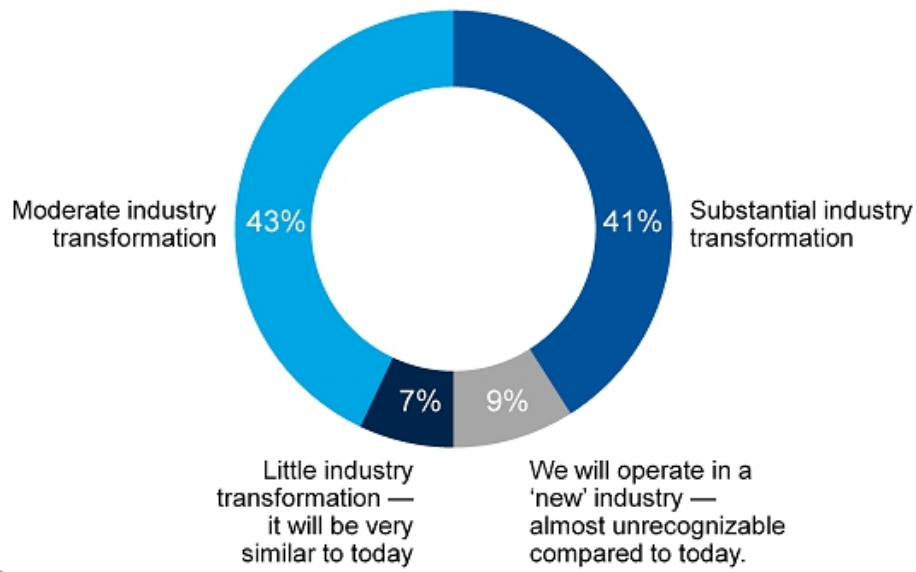
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# Business Model Changes

CEOs Expect Significant Transformation of Their Industry

## Industry transformation by 2020



Source: Gartner 2016 CEO Survey  
n=396 CEOs and Sr. Business Executives

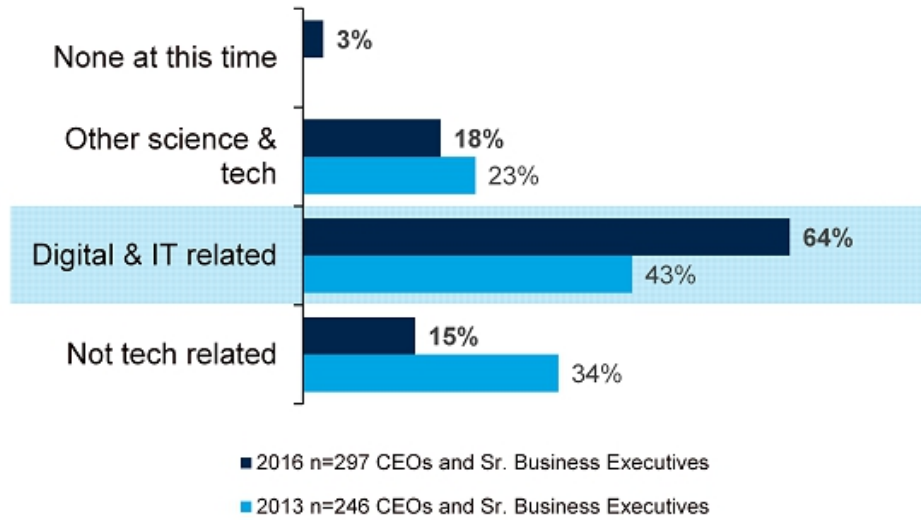
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# Business Model Changes

CEOs Expect Disruption is Driven by Technology

## CEO Expectations – Industry transformation by 2020



Source: Gartner 2016 CEO Survey  
n=396 CEOs and Sr. Business Executives

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# Today's Roadmap



**Changing Business & Technology**



**Gartner Research Capabilities**



**Innovative Gartner Products**

# Gartner Research Expertise

Scalable, Global and Experienced Analyst Base



## Our teams:

- Minimum **15 years** of experience at time of hire
- **60%** have 20+ years of industry experience
- Become **globally recognized** experts
- Single digit attrition rates

# Gartner Research Expertise

Global Coverage

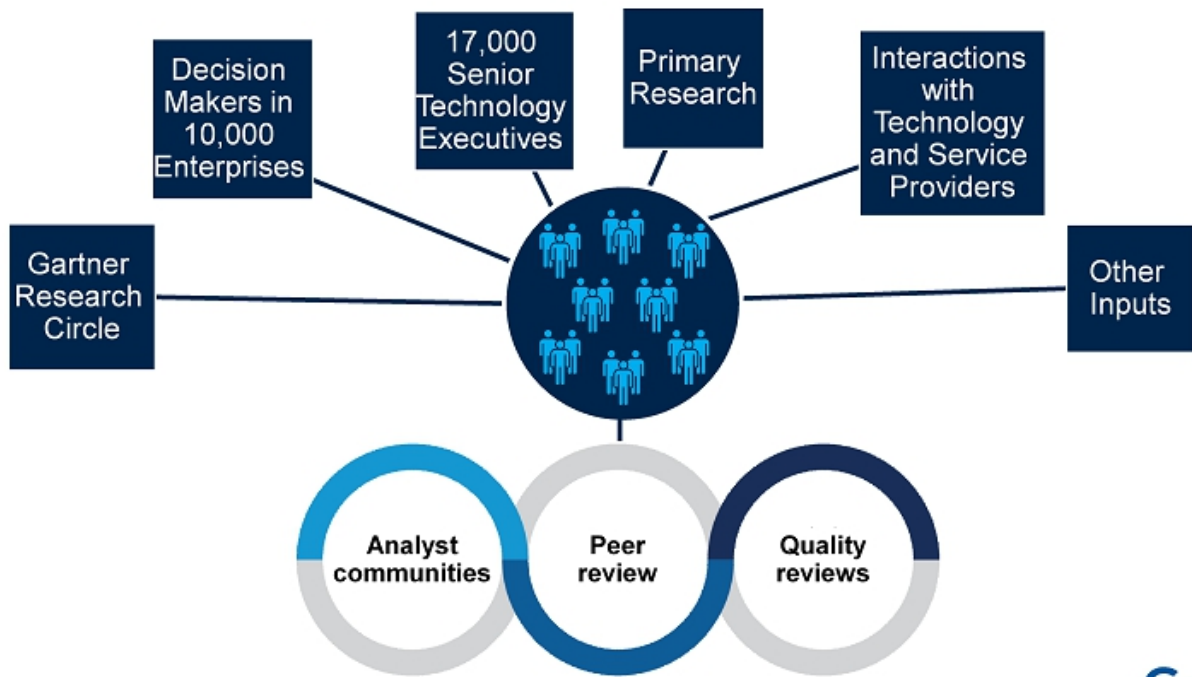
Over **1,125**  
analysts

**105** analysts  
added in 2015

**35** countries



# Gartner Research Expertise



# Gartner Research Deliverables

Highly Leverageable, High Margin Content

**1** Written Research

**2** Access to Experts

**3** Coaching and Peer Interactions

**5,000** New Documents in 2015

**110,000** Archived Documents in 2015

## Content Type Examples:

- Vendor Selection
- Strategic Roadmaps
- Best Practices
- Interactive Tools

# Gartner Research Deliverables

Agile, Scalable Access to Individual Advice

1 Written Research

2 Access to Experts

3 Coaching and Peer Interactions

- **230,000** One-on-one Interactions
- **Over 100,000** via Video
- **4.5 out of 5** Quality Rating (5 is best)



# Gartner Research Deliverables

Leveraging the Growing Number of Gartner Clients

1 Written Research

2 Access to Experts

3 Coaching and Peer Interactions

49,000 clients registered  
in Peer Connect

242,000 Peer Conversation  
View in 2015

Over 10,000 unique monthly  
visitors

# Today's Roadmap



**Changing Business & Technology**



**Gartner Research Capabilities**



**Innovative Gartner Products**

# Strong Value Proposition

Save Time



Save Money



Gain Resources

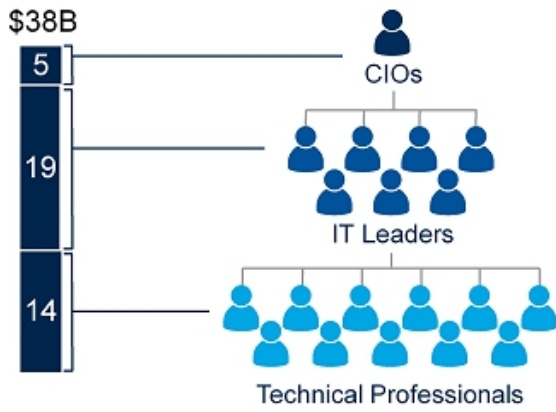


Gain Confidence



# Gartner Research – Market Opportunity

IT Function



## Products

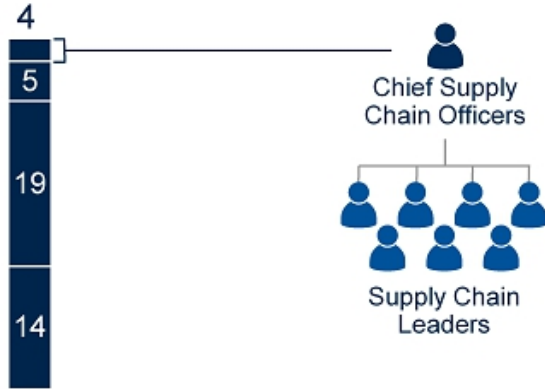
Gartner for IT Executives

Gartner for IT Leaders

Gartner for Technical Professionals

# Gartner Research – Market Opportunity

## Supply Chain Function



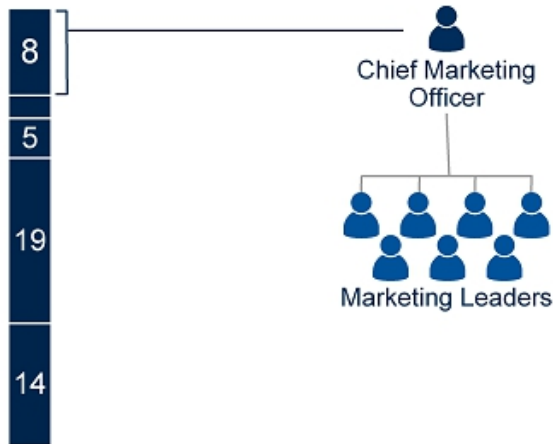
### Products

**Gartner for Chief Supply Chain Officers**

**Gartner for Supply Chain Leaders**

# Gartner Research – Market Opportunity

## Marketing Function



### Products

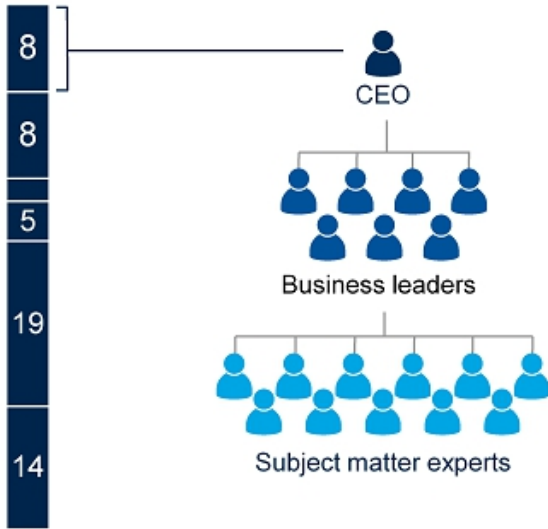
**Gartner for Chief Marketing Officers**

**Gartner for Marketing Leaders**



# Gartner Research – Market Opportunity

Other



**Products**

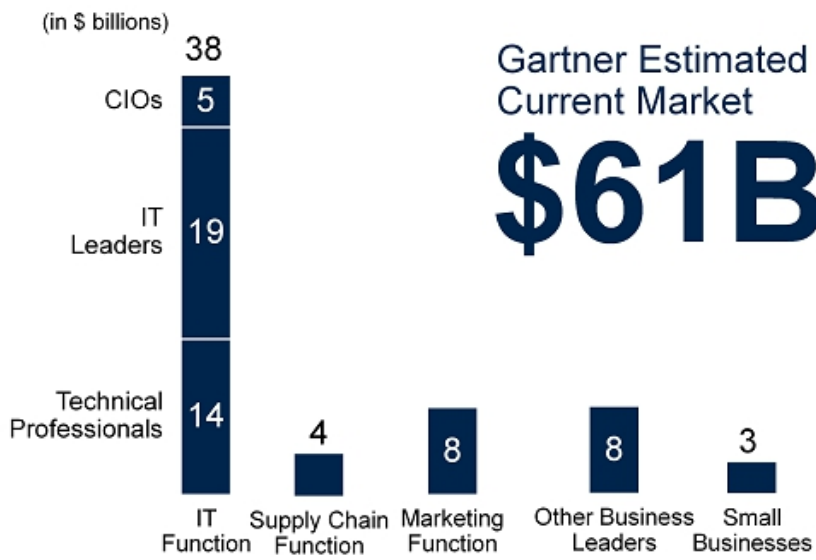
- Gartner for Business Leaders
- Gartner for Business Leaders
- Gartner for Business Leaders

# Gartner Research – Market Opportunity

Small Businesses



# A Vast, Untapped Market Opportunity



1.7  
Gartner CV

# Why Gartner



**Strong Value  
Proposition**



**Vast Market  
Opportunity**



**Winning  
Strategy**



**Extraordinary  
Business Model**



**Exceptional  
Execution**

# Gartner

## Claire Herkes

Group Vice President, Events

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**Gartner**

# Why Gartner



**Strong Value  
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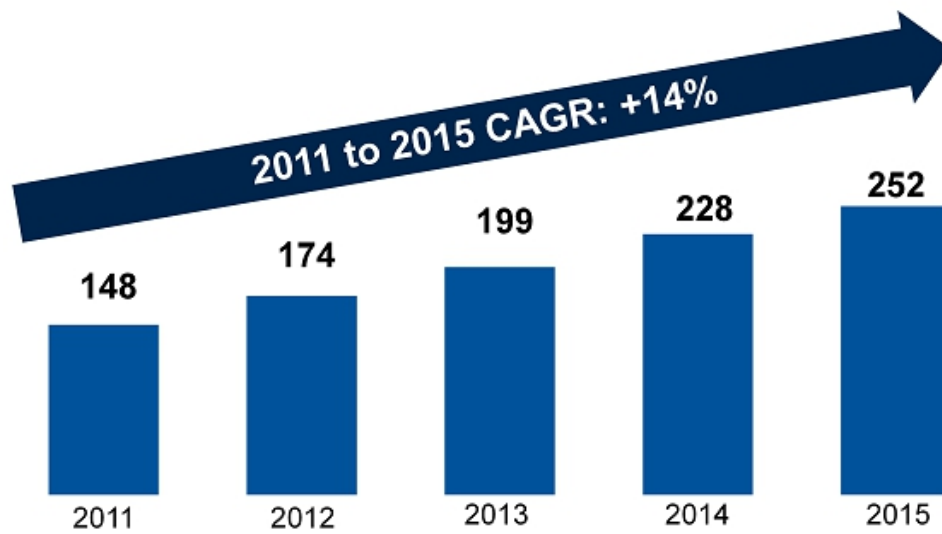


**Extraordinary  
Business Model**



**Exceptional  
Execution**

# Gartner Events Segment Revenue: 2011 – 2015



Note: All figures are as reported in USD in millions reported exchange rates

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**Gartner**



# Gartner Events Business



Differentiated live  
events leveraging  
research content

**Gartner**

## Gartner Events Business



**65** Events  
**52,000+** Attendees  
**6** Continents  
**2,350** Exhibitors

World's Leading Technology Conference Producer

**Gartner.**

# Gartner

## **Our mission:**

**Make every conference we  
produce the *MUST ATTEND* event  
for the communities we serve**

# Gartner Events Business

Current  
Relevant  
Actionable

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# Attendee Value Proposition

**Face-to-face analyst interaction**

Industry leaders

Unparalleled peer networking

Access to leading solution providers

Actionable advice





# Attendee Value Proposition

Face-to-face analyst interaction

**Industry leaders**

Unparalleled peer networking

Access to leading solution providers

Actionable advice



# Attendee Value Proposition

Face-to-face analyst interaction

Industry leaders

**Unparalleled peer networking**

Access to leading solution providers

Actionable advice





# Attendee Value Proposition

Face-to-face analyst interaction

Industry leaders

Unparalleled peer networking

Access to leading solution providers

Actionable advice



# Attendee Value Proposition

Face-to-face analyst interaction

Industry leaders

Unparalleled peer networking

Access to leading solution providers

**Actionable advice**



# Exhibitor Value Proposition



**Cost effective  
lead generation**

**Face-to-face interaction  
with senior level attendees**

**Gartner.**

# 2015 Gartner Events Portfolio

65 strategic conferences covering all major geographies,  
attracting more than 52,000 technology and business professionals

Gartner®  
SYMPOSIUM ITXPO®



 Gartner®  
Summits

 Gartner®  
Supply Chain  
Executive Conference

 Gartner®  
Catalyst Conference

Gartner®  
Digital Marketing  
Conference



The World's Most Important Gathering of CIOs and Senior IT Executives

Over 20,000 Participants



THE WALL STREET JOURNAL.  
**WSJ**

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*IoT has the potential to be the infrastructure of digital, platform-based businesses, but deployment is in the early stages, experts say. "A platform is a business that exploits network effects. IoT brings that possibility much higher," said Gartner's **Dave Aron** at the company's Symposium/Itxpo.*

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**Gartner**

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*Peter Sondergaard, senior vice president of research at Gartner, says that the global tech market will regain strength in 2016, thanks to the launch of Windows 10 and Data Center Systems market growth.*

---

**Gartner.**



The logo for the Financial Times, consisting of the letters 'FT' in a large, bold, black serif font, centered within a solid orange square.

FINANCIAL  
TIMES

---

*Interviewed at **Gartner Symposium/ITxpo**, Klas Bendrik, senior vice-president and CIO of Volvo Car Group, said “The IT department is moving way beyond being an internal service provider for the business.”*

---

**Gartner.**



**#GartnerSYM**  
**Reached 27M people**

**Gartner.**

---

# 2015 CIO Event Portfolio



**Gartner**  
CIO Leadership Forum



**Gartner**  
CIO & IT Executive

**Gartner**  
**SYMPOSIUM ITXPO**

6,600 CIO's

**Gartner**

# Why Gartner



**Strong Value Proposition**



**Vast Market Opportunity**



**Winning Strategy**



**Extraordinary Business Model**



**Exceptional Execution**

# Gartner

## Per Anders Waern

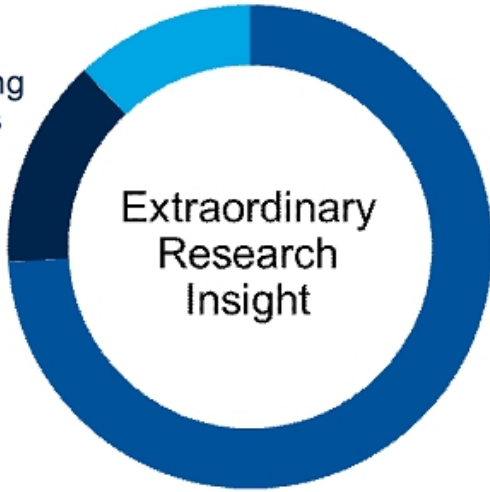
### Senior Vice President, Consulting

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# Gartner Consulting

Gartner  
Consulting  
Business



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Longer-term differentiated  
engagements leveraging  
Gartner research

**Gartner**

# Why Gartner



**Strong Value Proposition**



**Vast Market Opportunity**



**Winning Strategy**



**Extraordinary Business Model**

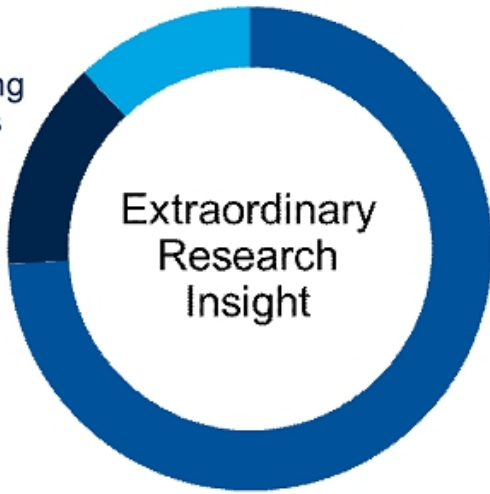


**Exceptional Execution**



# Gartner Consulting

Gartner  
Consulting  
Business



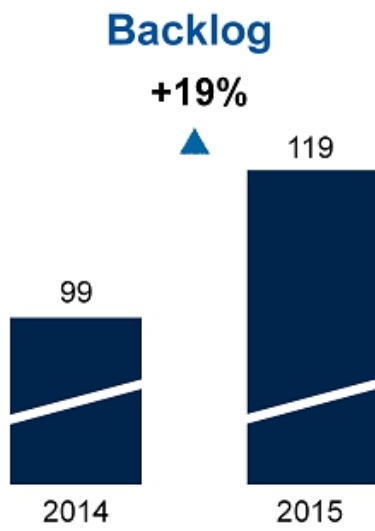
Independent and Objective

Powered by Gartner Research

Proprietary Benchmark Enabled

**Gartner**

# Gartner Consulting



**Highest-ever  
backlog**

**Gartner**

# Managing Partners



18% 

Gartner

# Managing Partners





# Managing Partners



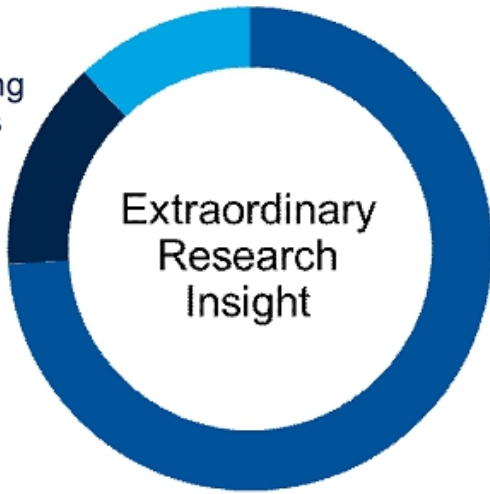
Long term, trust  
based relationships

Repeat business

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# Gartner Consulting

Gartner  
Consulting  
Business



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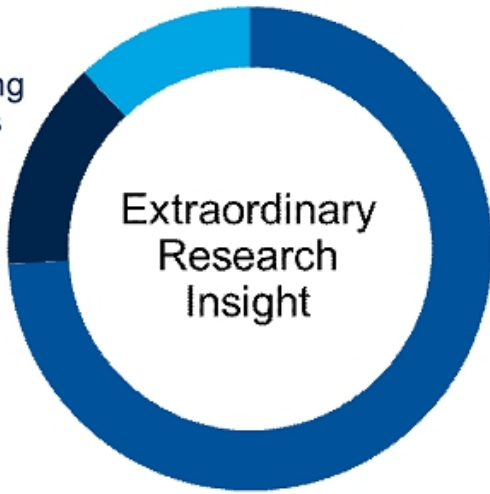
## Solution Innovation

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# Gartner Consulting

Gartner  
Consulting  
Business



Best practices for key  
technology initiatives

Contract Optimization

Benchmarks

**Gartner**

# Best Practices For Key Technology Initiatives

Research driven

Benchmark informed

From good to great



# Right Products, Right Terms, Right Pricing

Digital economy drives  
new contract models

Increased client uncertainty



# Right Products, Right Terms, Right Pricing

Needs assessment

Negotiation of money saving terms and conditions

Focus on bottom line impact

## \$360M



# Benchmark Analytics

>5K IT environments annually

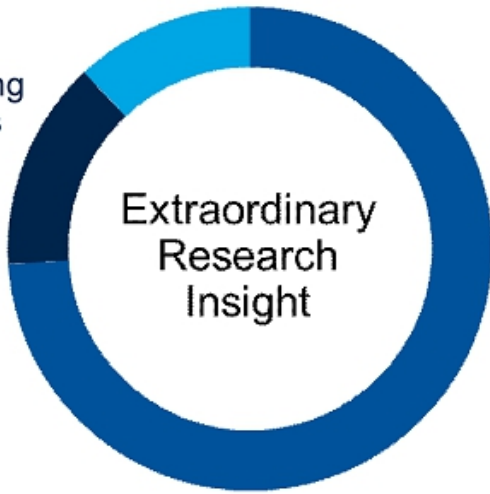
Roadmap of priorities

Become digital ready



# Gartner Consulting

Gartner  
Consulting  
Business



Powered by Gartner Research  
Proprietary Benchmark Enabled  
Independent and Objective

**Gartner**



# Experienced Senior Practitioners



**\$391K** average annual revenue per head

**606** billable Consultants

**Gartner**



# Experienced Senior Practitioners and Growing



Access to Leading Organizations  
Unique Gartner Insights  
Professional Development

**Gartner**

# Why Gartner



**Strong Value  
Proposition**



**Vast Market  
Opportunity**



**Winning  
Strategy**



**Extraordinary  
Business Model**



**Exceptional  
Execution**

# Gartner

## David Godfrey

Senior Vice President, Worldwide Sales

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**Gartner**

# Why Gartner



**Strong Value  
Proposition**



**Vast Market  
Opportunity**



**Winning  
Strategy**



**Extraordinary  
Business Model**



**Exceptional  
Execution**

# Gartner Sales



# Gartner Sales

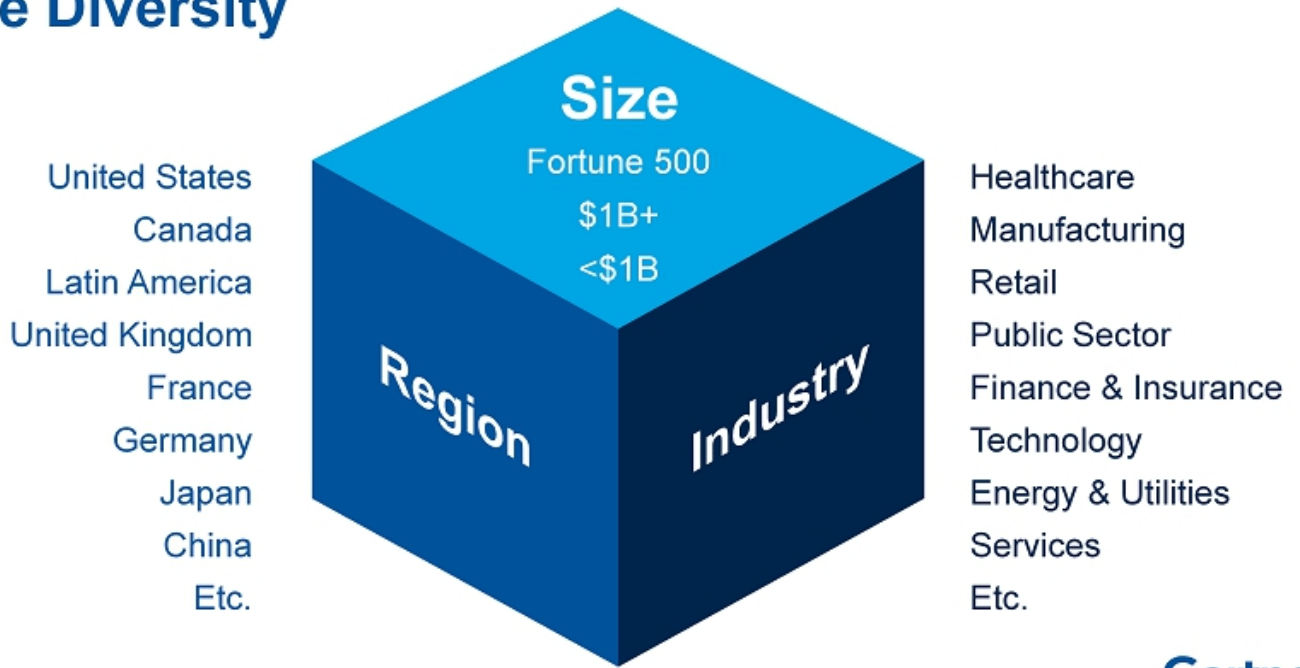


2,171 quota-bearing sales associates

Profile of a Gartner Account Executive

- 295% growth since 2005
- Roughly split between NA and ROW
- Highly motivated
- Great sales DNA
- Passionate
- Goal oriented

# Strong Fundamentals: Geographic, Industry and Size Diversity





# Gartner Sales

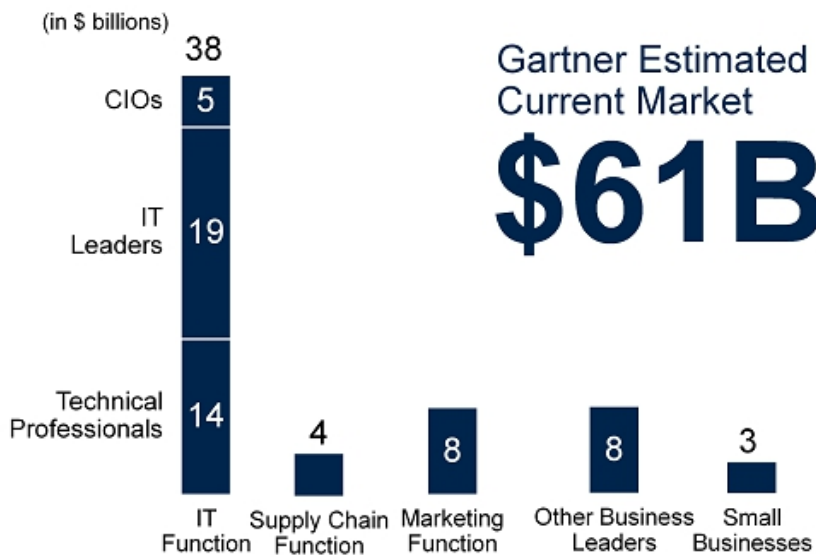


2,171 quota-bearing sales associates

Profile of a Gartner Account Executive

- 295% growth since 2005
- Roughly split between NA and ROW
- Highly motivated
- Great sales DNA
- Passionate
- Goal oriented

# A Vast, Untapped Market Opportunity



1.7  
Gartner CV



**110,000**  
Enterprises  
in our Database



**30** Clients/  
year

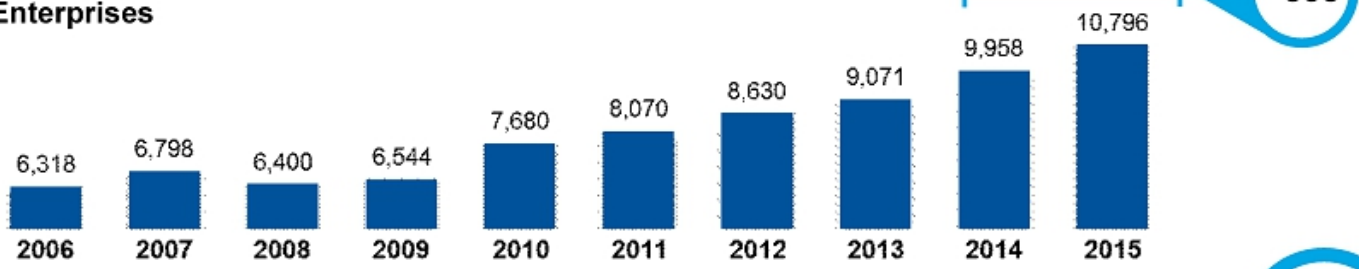
**Gartner.**



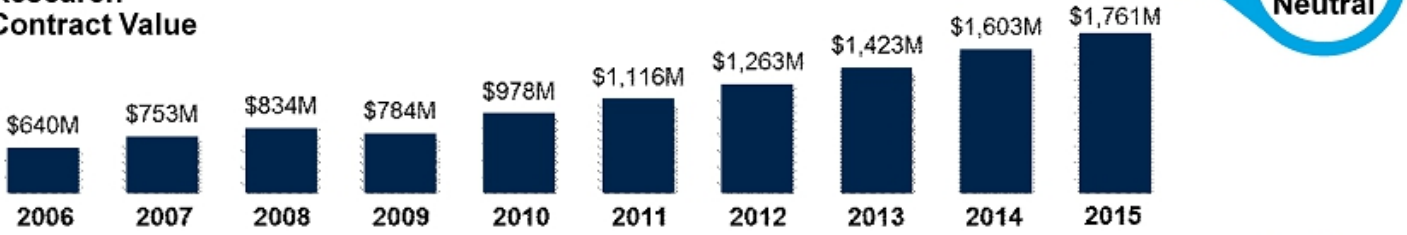
**10,796**  
Current  
Enterprise  
Penetration

# Client Enterprise and Contract Value Growth

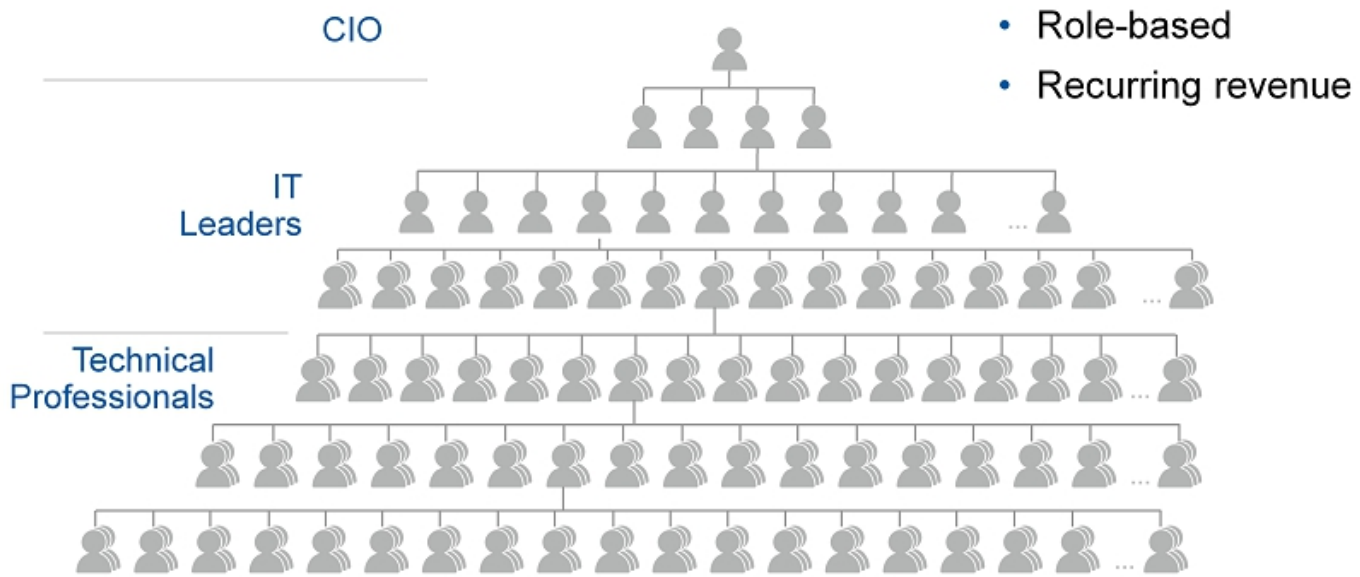
# Of Client Enterprises



Research Contract Value

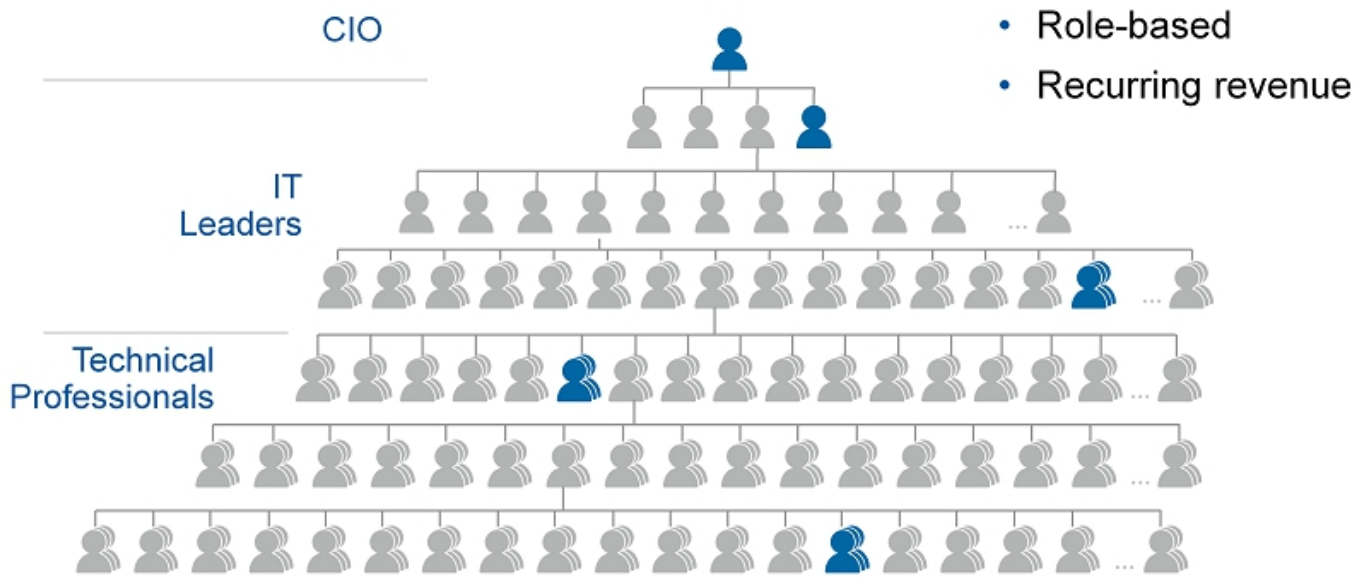


# Research Sold as Subscriptions to Individuals

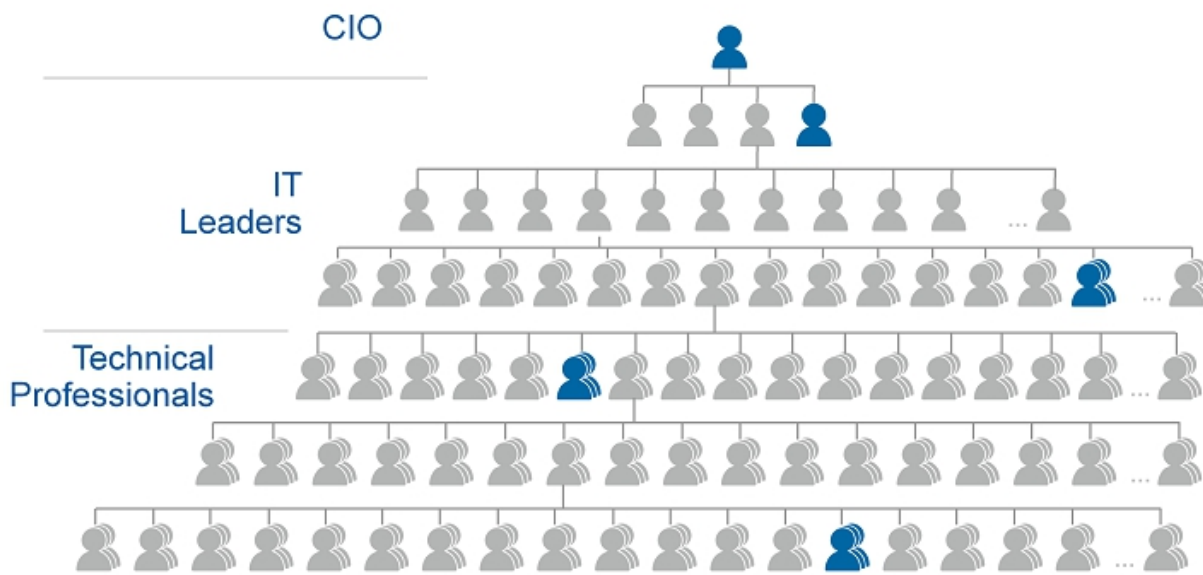




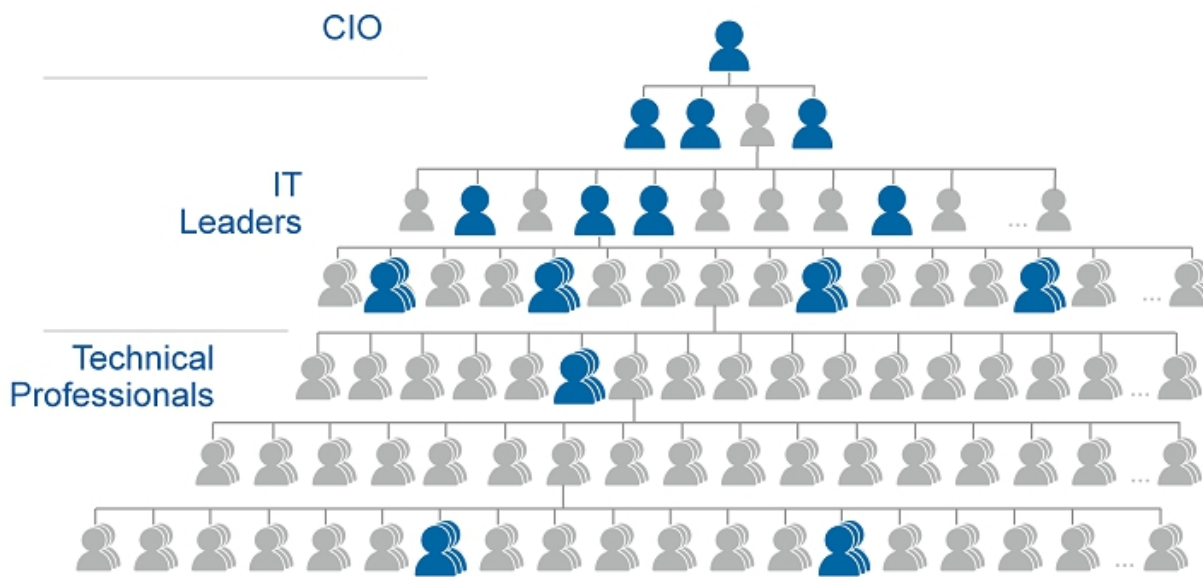
# Research Sold as Subscriptions to Individuals



# Research Sold as Subscriptions to Individuals



# Research Sold as Subscriptions to Individuals



\$1M

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# Why Gartner



**Strong Value  
Proposition**



**Vast Market  
Opportunity**



**Winning  
Strategy**

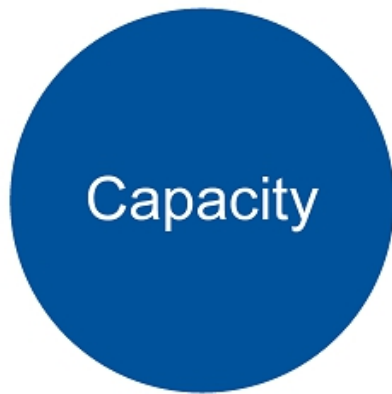


**Extraordinary  
Business Model**

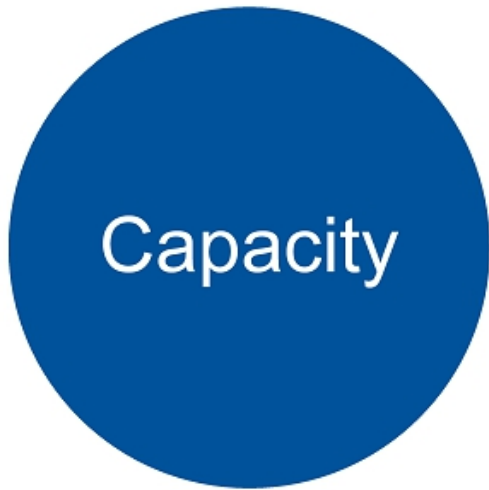


**Exceptional  
Execution**

# Sales Strategy to Capture Market Opportunity



# Sales Strategy to Capture Market Opportunity

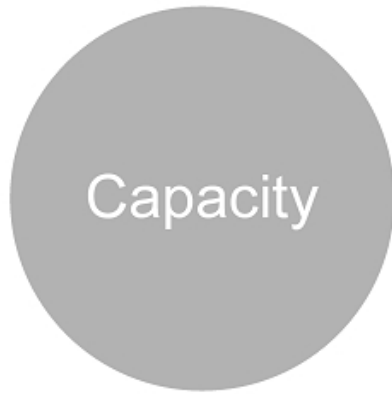


# Sales Strategy to Capture Market Opportunity





# Sales Strategy to Capture Market Opportunity



# Sales Strategy to Capture Market Opportunity

## Capacity

Grow sales headcount  
15 – 20% annually

Architected recruitment and training plan



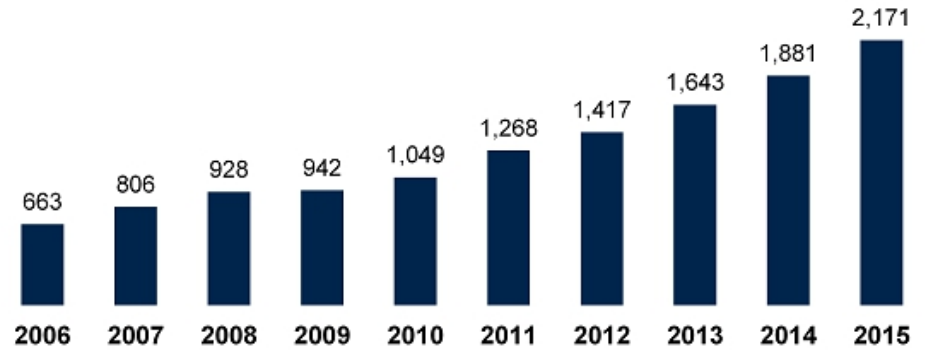
# Sales Strategy to Capture Market Opportunity

## Capacity

Grow sales headcount  
15 – 20% annually

Architected  
recruitment and  
training plan

Direct Quota Bearing Headcount



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# Sales Strategy to Capture Market Opportunity

## Coverage

Matched to global opportunity

Emphasizing client intimacy

Agile territory planning capability



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# Sales Strategy to Capture Market Opportunity

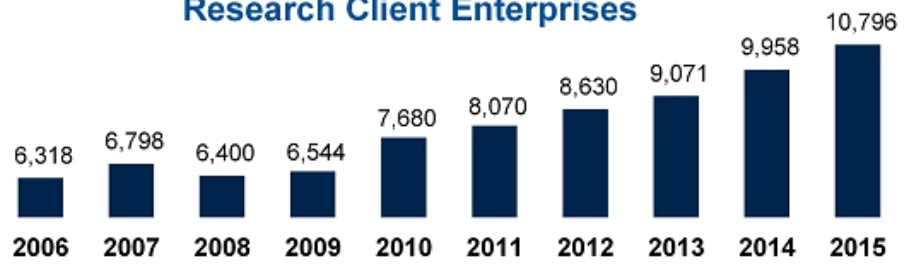
## Coverage

Matched to global opportunity

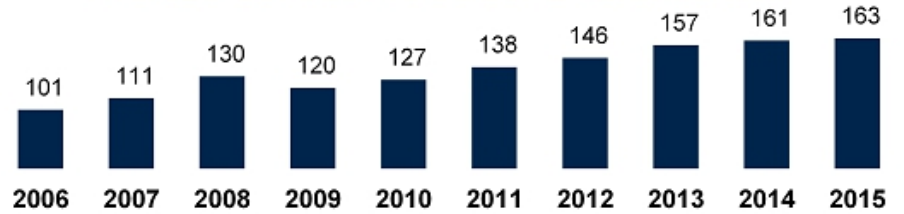
Emphasizing client intimacy

Agile territory planning capability

### Research Client Enterprises

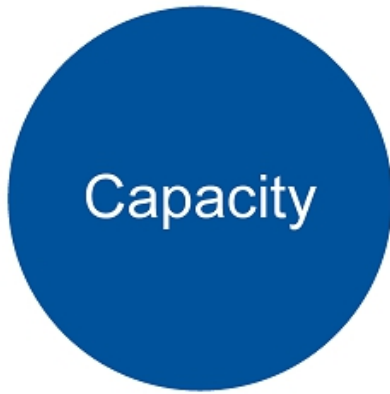


### Average Contract Value per Enterprise (\$K)



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# Sales Strategy to Capture Market Opportunity





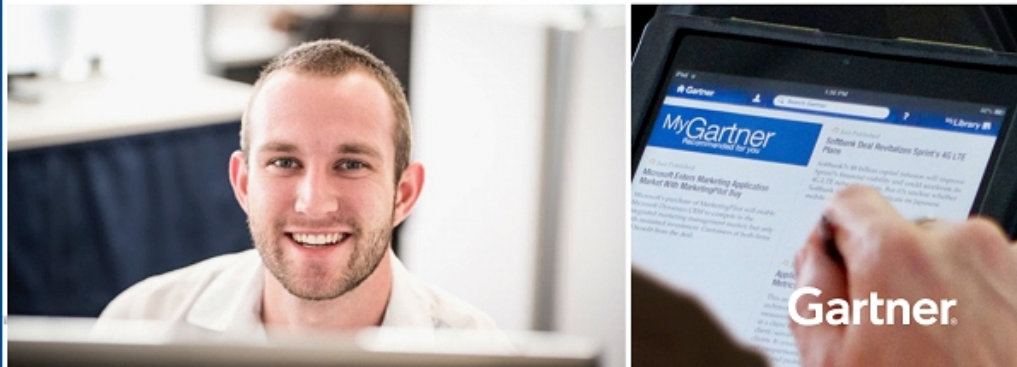
# Sales Strategy to Capture Market Opportunity

## Effectiveness

Recruiting  
Great Talent

World Class Training

Proprietary Tools  
and Best Practices





# Gartner Sales: A Great Place to Work

## Gartner reputation



Best Place To Work,  
Employees' Choice  
Winner 2013, 2014,  
2015 and 2016



One of Forbes "Most  
Innovative Growth  
Companies" 2015



Top 25 Most Socially  
Engaged Companies  
on LinkedIn

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# Gartner Sales: A Great Place to Work

## Gartner culture

- Strategic relationships
- Collaboration
- Leading tools and best practices
- Innovative products



# Why Gartner



**Strong Value Proposition**



**Vast Market Opportunity**



**Winning Strategy**



**Extraordinary Business Model**



**Exceptional Execution**

# Gartner

## Craig Safian

Chief Financial Officer

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# Why Gartner



**Strong Value Proposition**



**Vast Market Opportunity**



**Winning Strategy**



**Extraordinary Business Model**



**Exceptional Execution**

# Today's Roadmap

**Strong  
Fundamentals**



**Sales  
Productivity**



**Cash Flow  
Generation**



**Capital  
Deployment**



**Long-Term  
Growth**



# Strong Fundamentals

Vast, growing  
and untapped  
market opportunity

Predictable, attractive,  
cash generative  
business model

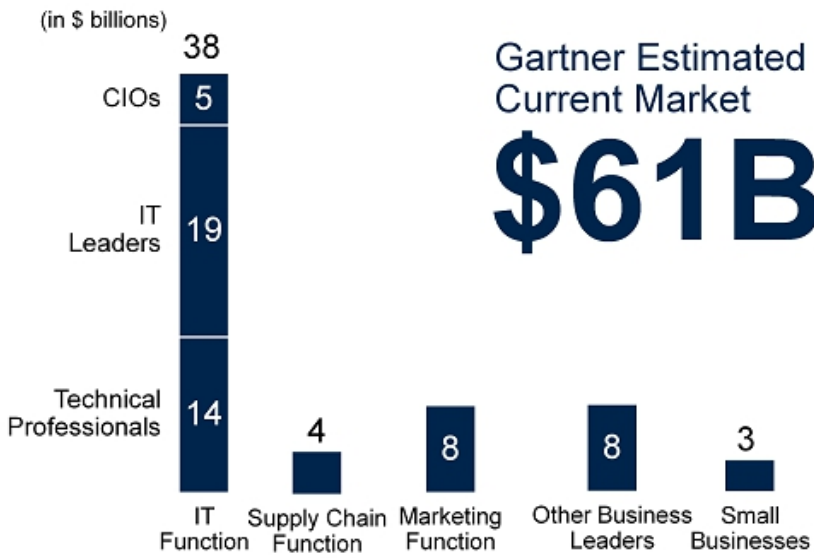


Diverse client-base –  
regional, industry, size

Track record of success

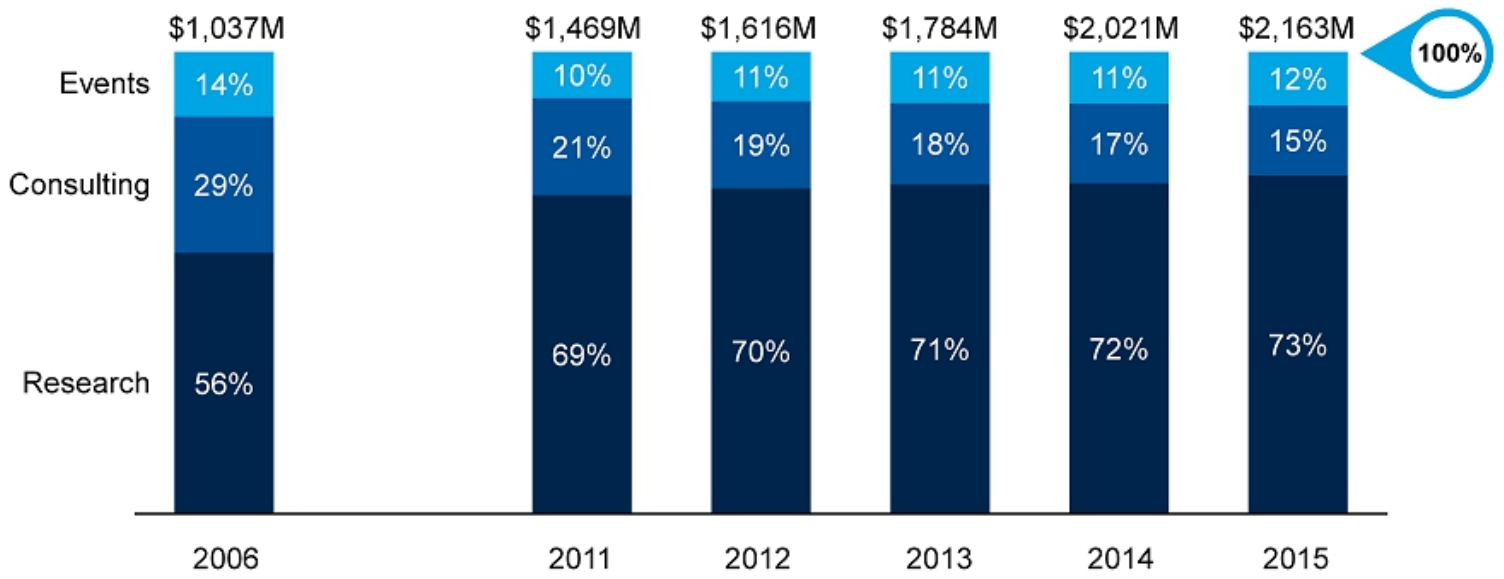


# A Vast, Untapped Market Opportunity

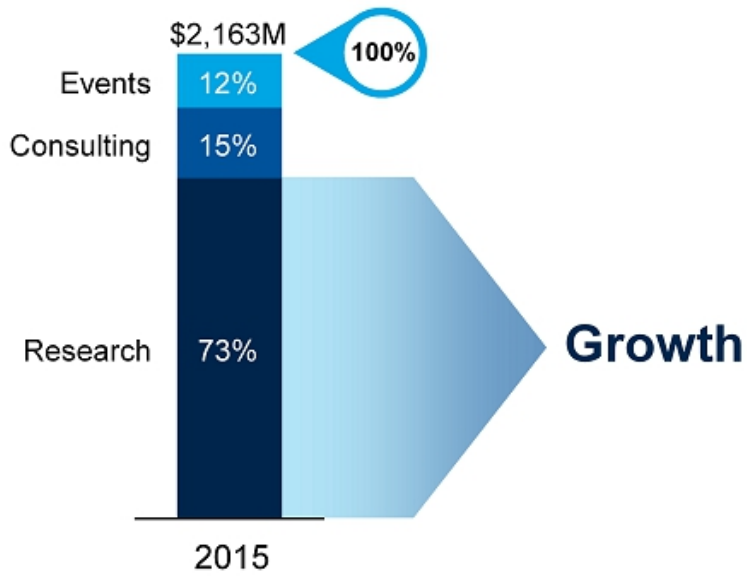


1.7  
Gartner CV

# Strong Fundamentals: Research Largest Portion of Revenue



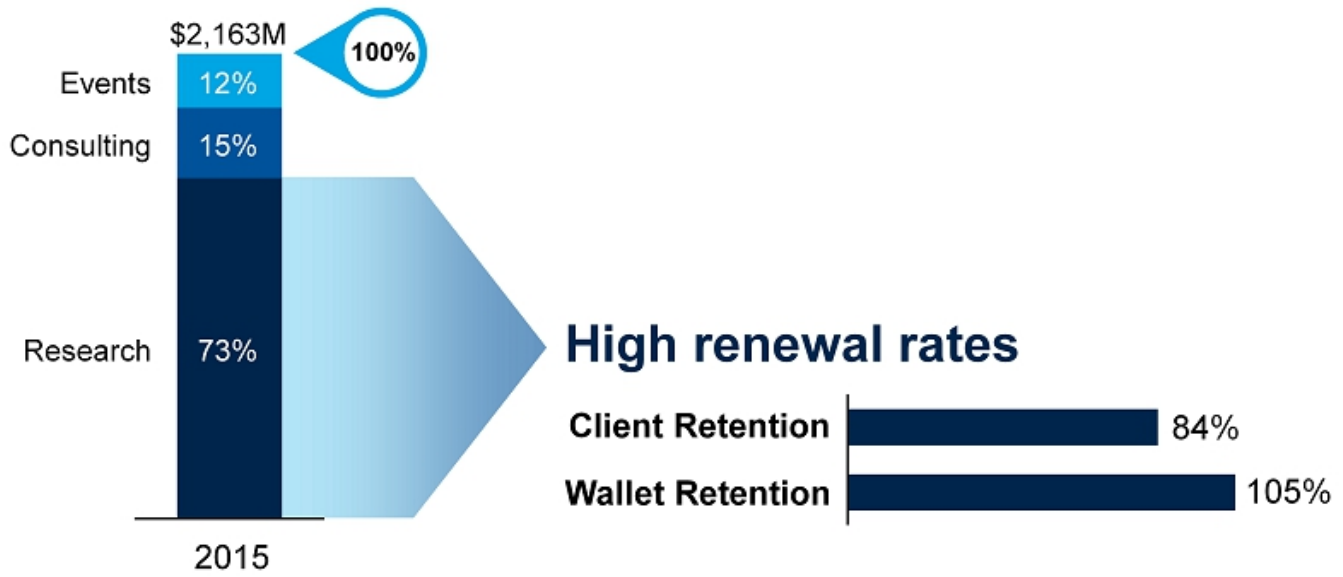
# Strong Fundamentals: Research Business Model



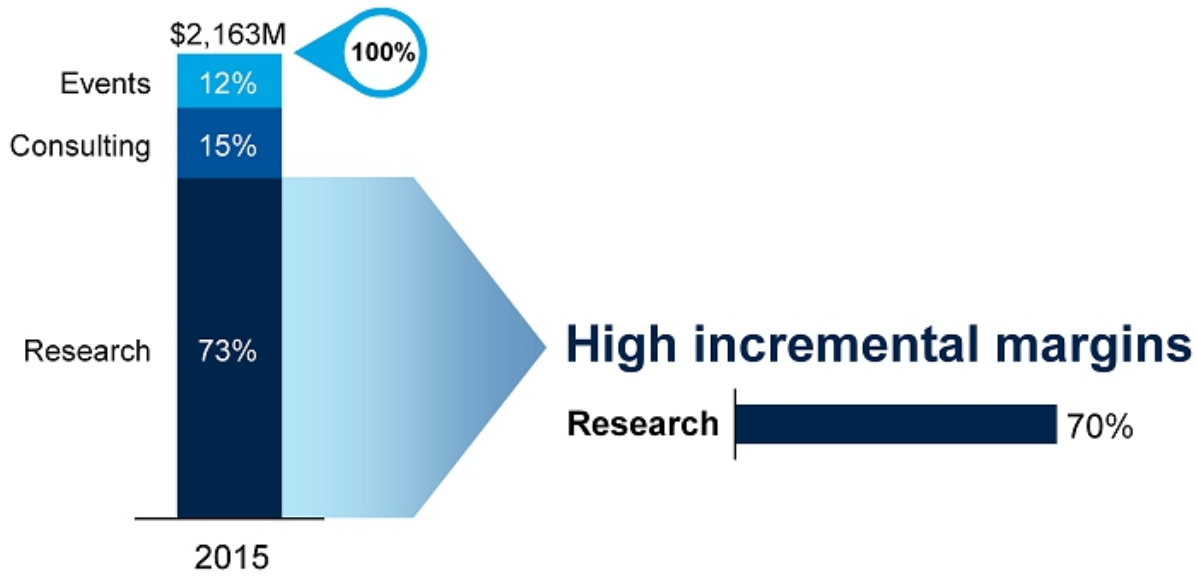
# Strong Fundamentals: Research Business Model



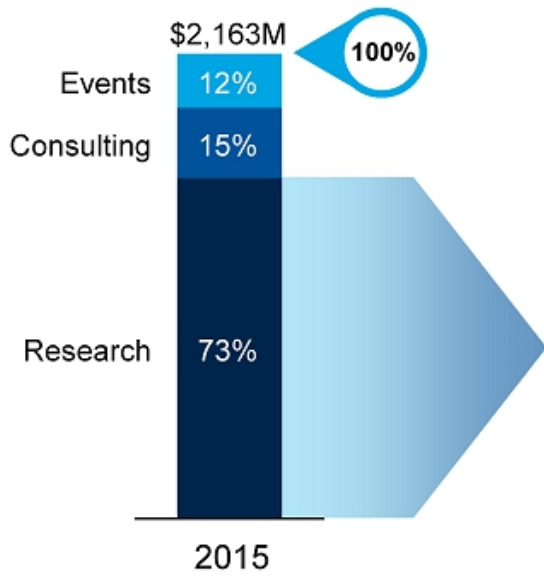
# Strong Fundamentals: Research Business Model



# Strong Fundamentals: Research Business Model



# Strong Fundamentals: Research Business Model



## Upfront invoicing and collection/ negative working capital

	2011	2012	2013	2014	2015
Accounts Receivable	421	464	491	552	581
Deferred Revenue	(612)	(692)	(766)	(842)	(901)
	(191)	(228)	(275)	(289)	(320)



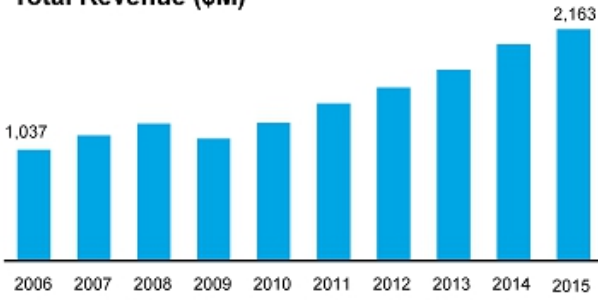
# Strong Fundamentals: Research Business Model

- Growth
- Recurring revenue business
- High renewal rates
- High incremental margins
- Upfront invoicing and collection

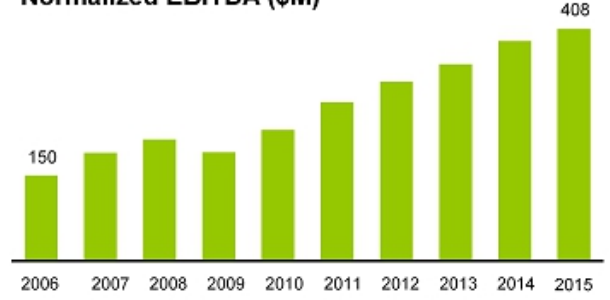
**Strong  
Cash Flow  
Generation**

# Strong Fundamentals: Track Record of Success

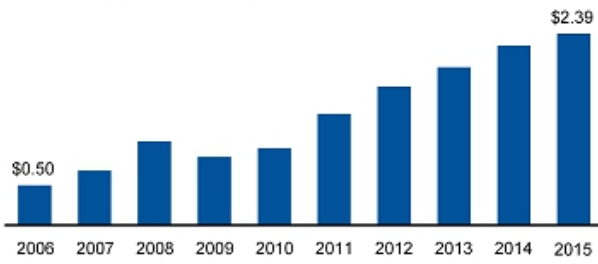
Total Revenue (\$M)



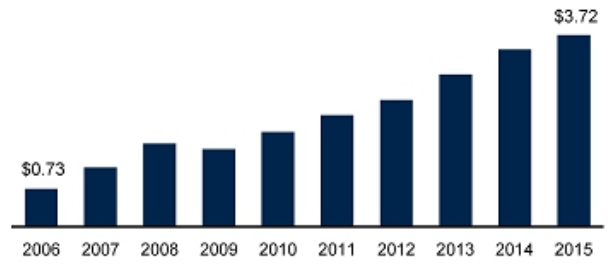
Normalized EBITDA (\$M)



Earnings per Share (\$)



Free Cash Flow per share (\$)

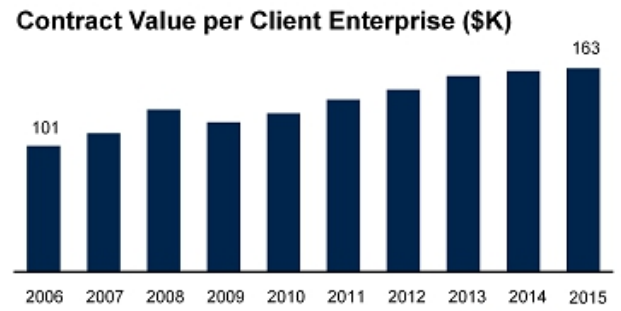
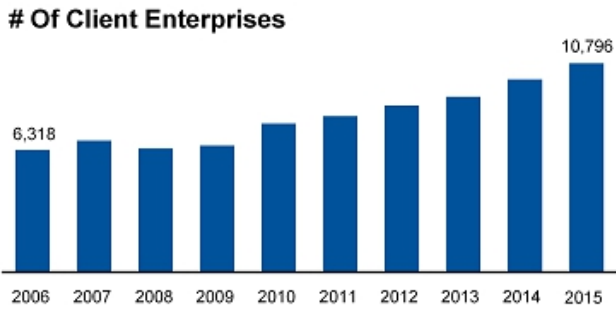
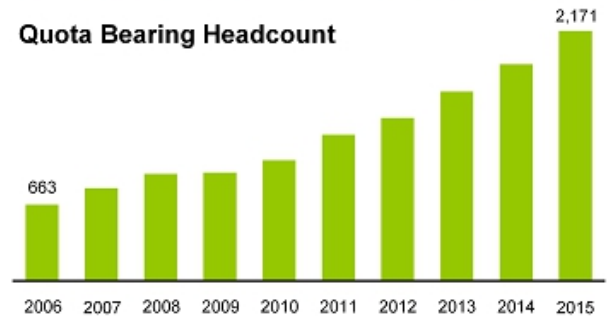
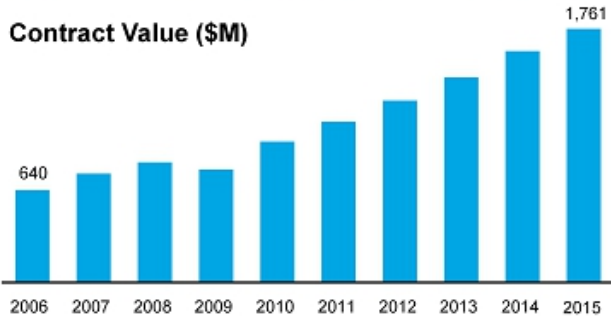


NOTE: 2013-2015 Normalized for Acquisition and Integration Charges

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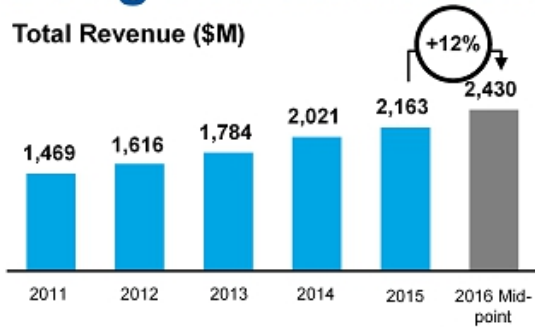
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# Strong Fundamentals: Track Record of Success

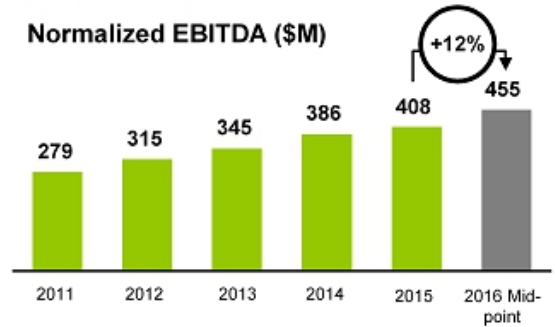


# Strong Fundamentals: 2016 Outlook

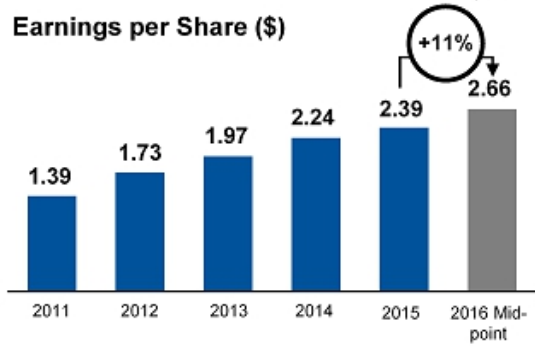
Total Revenue (\$M)



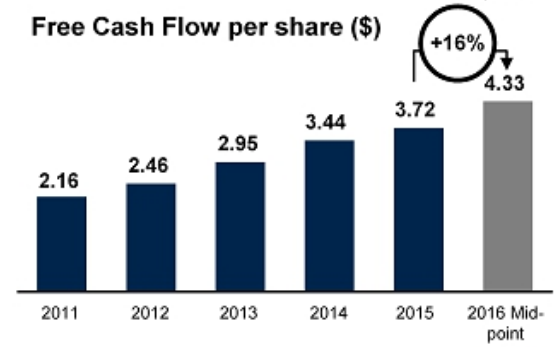
Normalized EBITDA (\$M)



Earnings per Share (\$)



Free Cash Flow per share (\$)



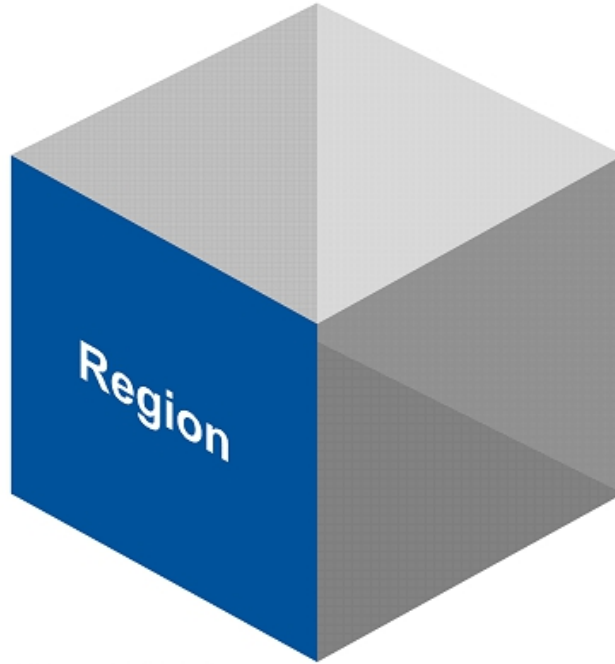
NOTE: 2013-2015 Normalized for Acquisition and Integration Charges

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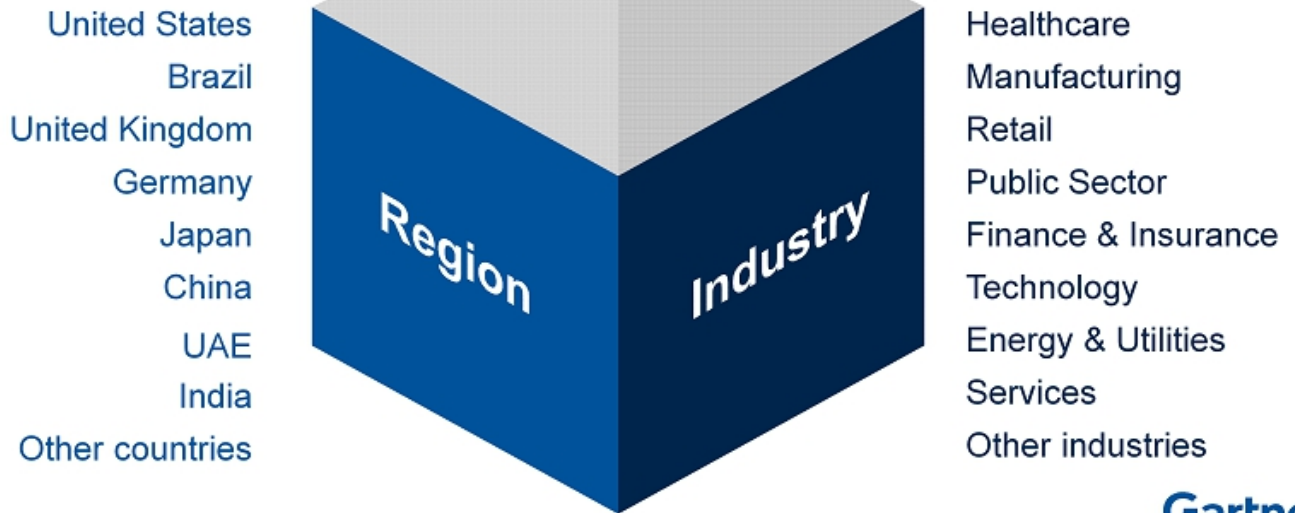


# Strong Fundamentals: Geographic, Industry and Size Diversity

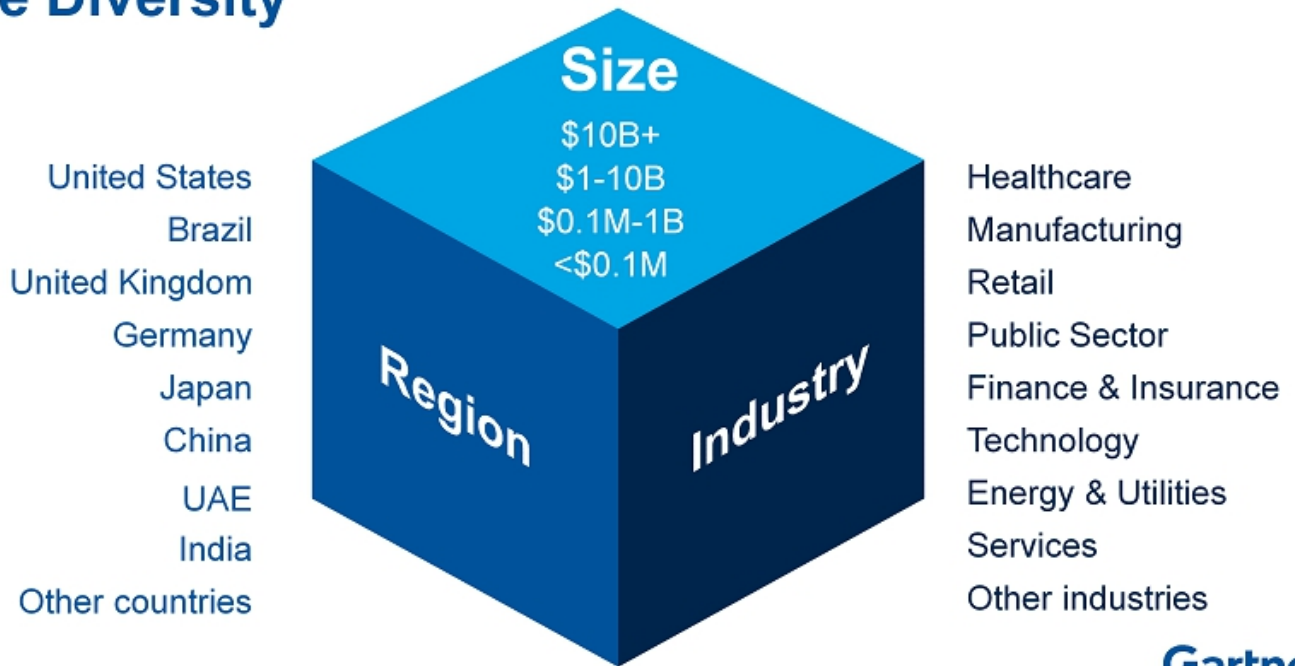
United States  
Brazil  
United Kingdom  
Germany  
Japan  
China  
UAE  
India  
Other countries



# Strong Fundamentals: Geographic, Industry and Size Diversity



# Strong Fundamentals: Geographic, Industry and Size Diversity





# Today's Roadmap

**Strong  
Fundamentals**



**Sales  
Productivity**



**Cash Flow  
Generation**



**Capital  
Deployment**



**Long-Term  
Growth**



# Total Contract Value

## Why this measure is better?

Total value of what the client is actually buying, renewing and paying

Better measure of cash flow capability and of true productivity

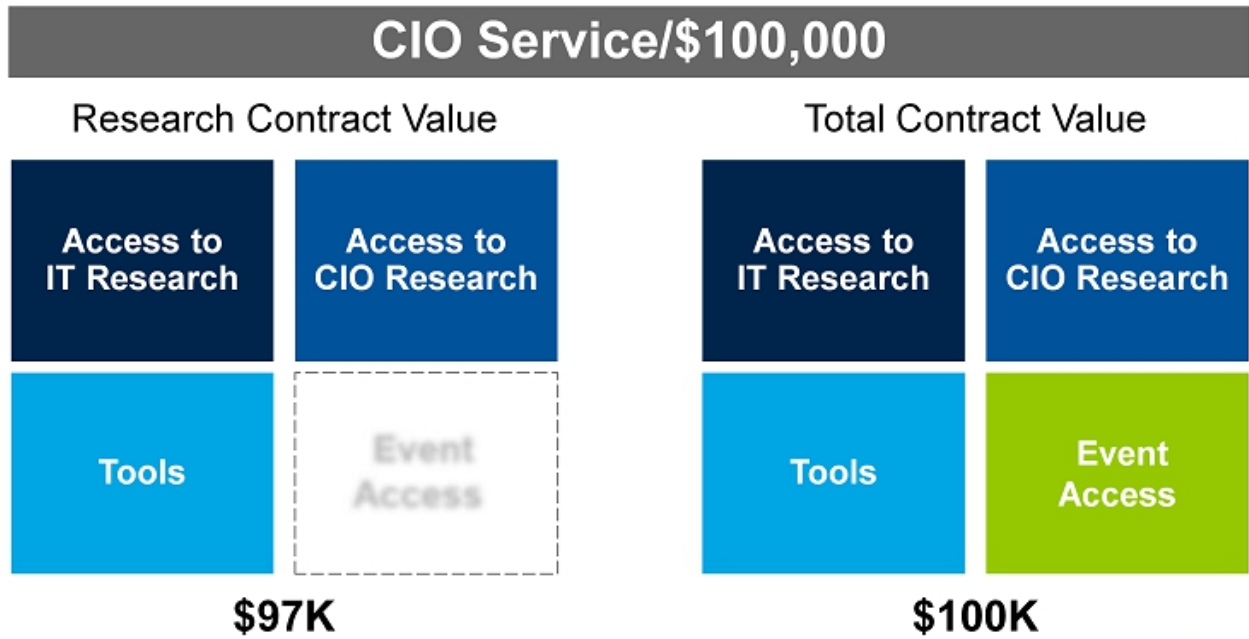
Completely aligned with how we measure and pay our sales team

- Research Contract Value – current method
- Total Contract Value – new method

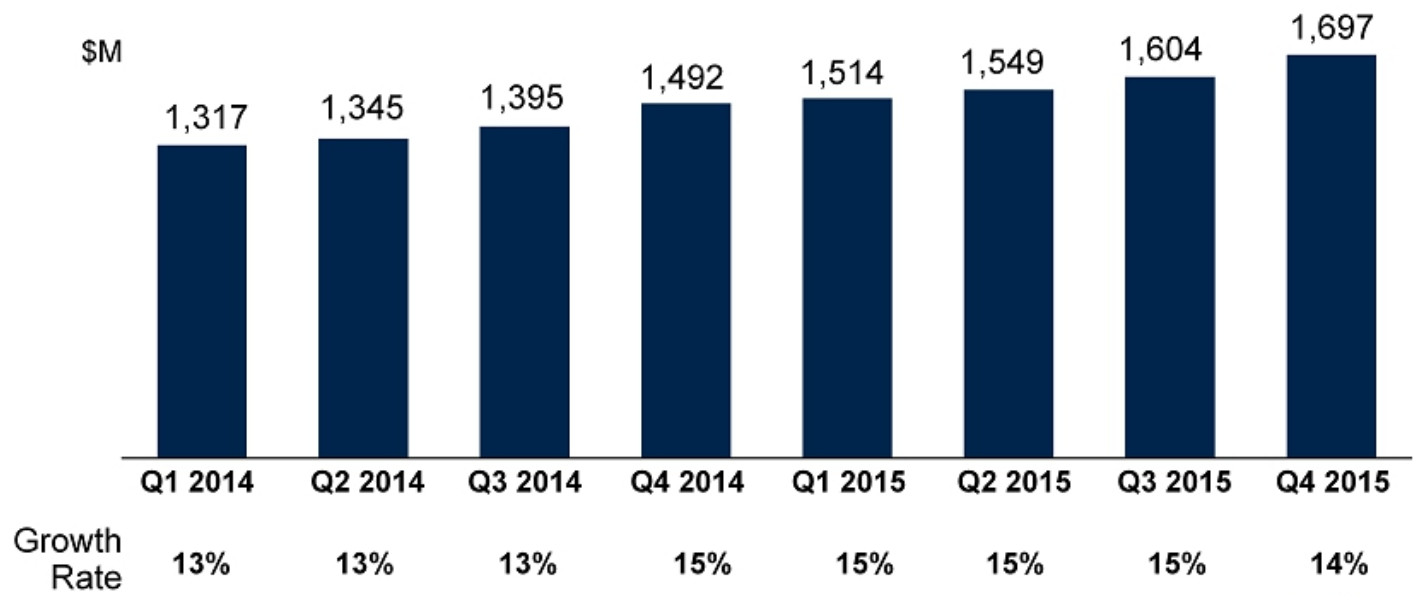
# Total Contract Value – Illustrative Example



# Total Contract Value – Illustrative Example



# Total Contract Value



Note: Total Contract Value method presented at 2016 FX rates

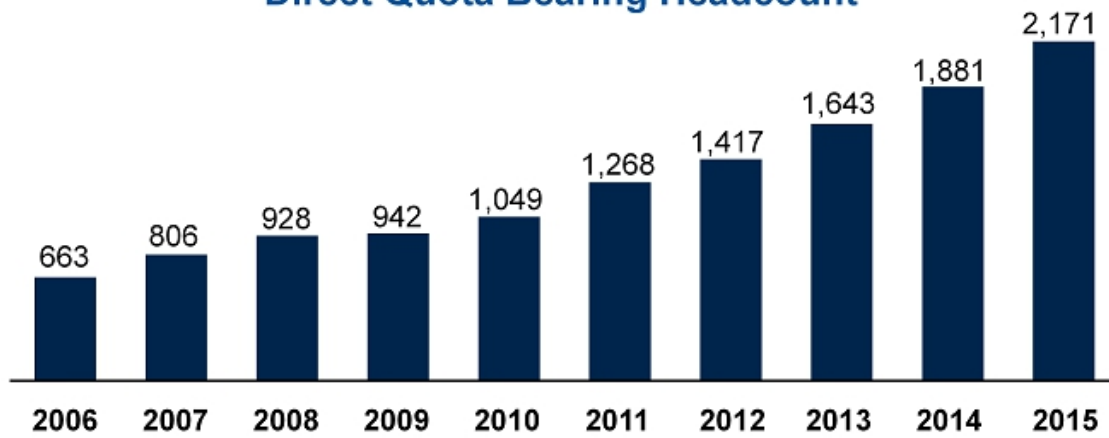
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# Sales Productivity – Growth in Sales Headcount

Single largest investment is growing the sales force to capture untapped market opportunity

## Direct Quota Bearing Headcount



# Sales Productivity – Measuring Progress

## We measure as NCVI per AE

### Net contract value increase (NCVI or growth) per Account Executive (AE)

- Focus on growth per AE as much of our business is renewable

### Measure on a rolling four quarter basis or for stand-alone periods

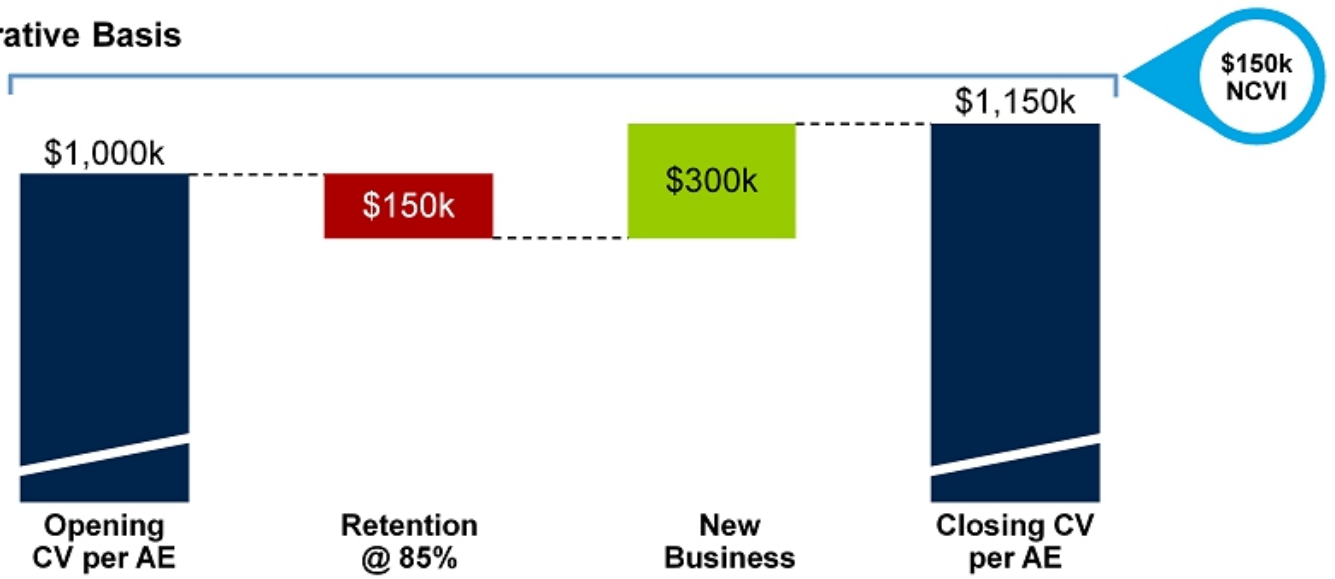
- Rolling 4 quarter best way to measure as it eliminates seasonality



# Sales Productivity – Measuring Progress

## Calculating NCVI per sales person (AE)

### Illustrative Basis



Note: For illustrative purposes

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# Sales Productivity – Measuring Progress

How to calculate sales productivity:

Rolling Four  
Quarter FX Neutral  
CV Growth

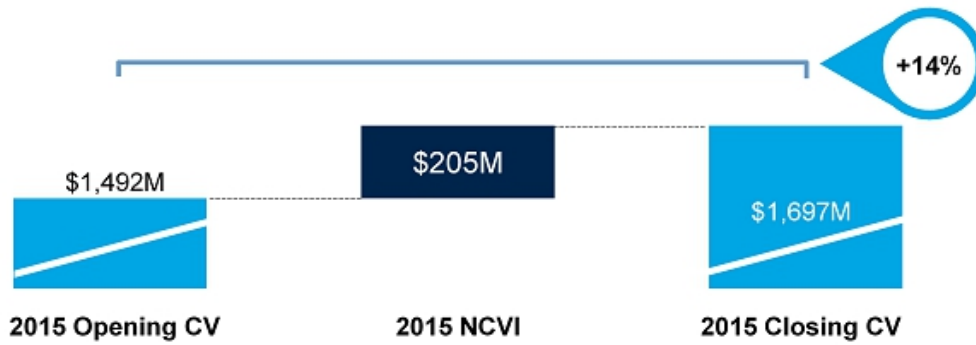


Opening period sales  
headcount



Average  
Productivity (NCVI)  
per AE

# Sales Productivity – 2015 Calculation



2015 FX  
Neutral NCVI  
**\$205M**



Opening 2015 direct  
quota bearing  
headcount  
**1,881**



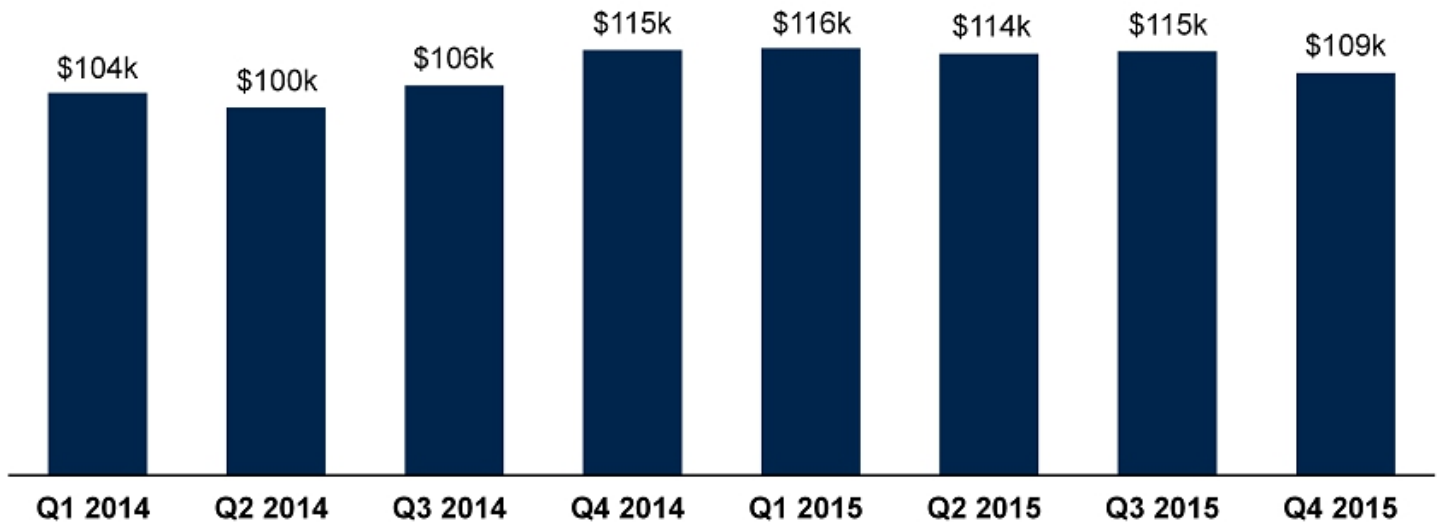
Average  
Productivity  
(NCVI) per AE  
**\$109k**

Note: Total Contract Value method; presented at 2016 FX rates

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# Sales Productivity



Note: Total Contract Value method; presented at 2016 FX rates

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**Strong  
Fundamentals**



**Sales  
Productivity**



**Cash Flow  
Generation**



**Capital  
Deployment**



**Long-Term  
Growth**



# Sales Productivity – Small Improvements Can Have a Large Impact

15% per year sales headcount growth and:

Contract value growth

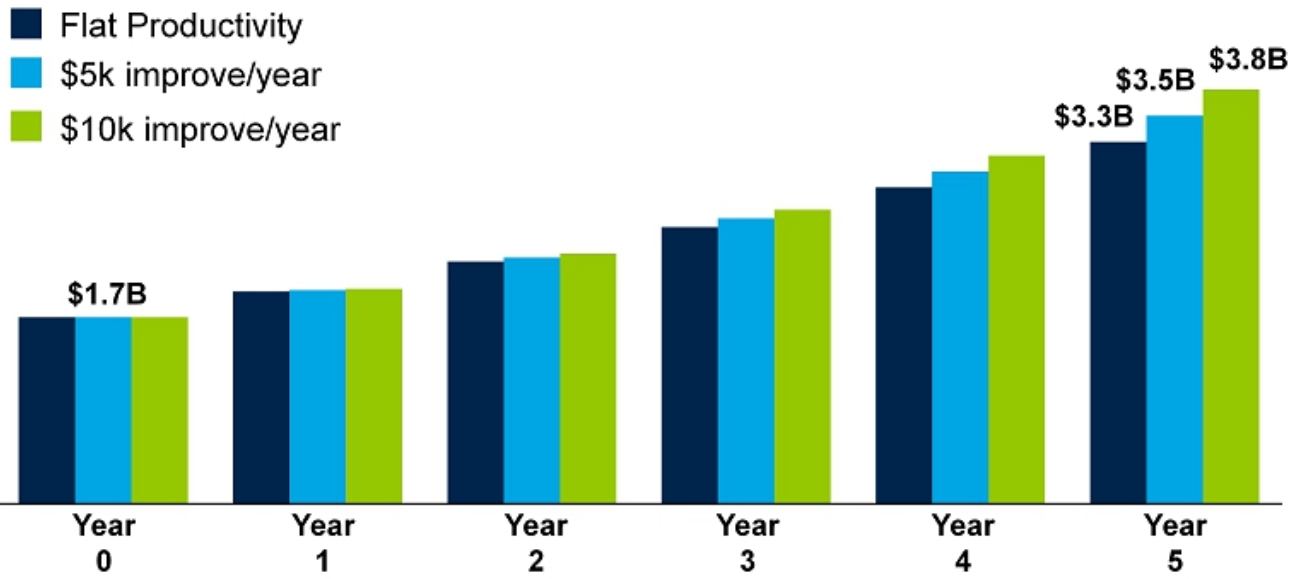
	Year 1	Year 2	Year 3	Year 4	Year 5
Flat Productivity (FX Neutral)	14%	14%	14%	14%	14%
\$5k improvement per year (FX Neutral)	15%	15%	16%	16%	17%
\$10k improvement per year (FX Neutral)	15%	16%	18%	18%	19%

Notes:  
 1) Sales force grows 15% per year  
 2) 2015 Productivity in 2016 FX rates is \$109k (Total CV Method)

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# Illustrative Model: Productivity Scenarios





# Today's Roadmap

**Strong  
Fundamentals**



**Sales  
Productivity**



**Cash Flow  
Generation**



**Capital  
Deployment**



**Long-Term  
Growth**



# Cash Flow Conversion: Definition of Free Cash Flow

	<u>2015</u>
Cash provided by operating activities	<b>\$346M</b>
Less: Capital expenditures	<b>(46)M</b>
Add: Cash acquisition and integration payments	<u><b>17M</b></u>

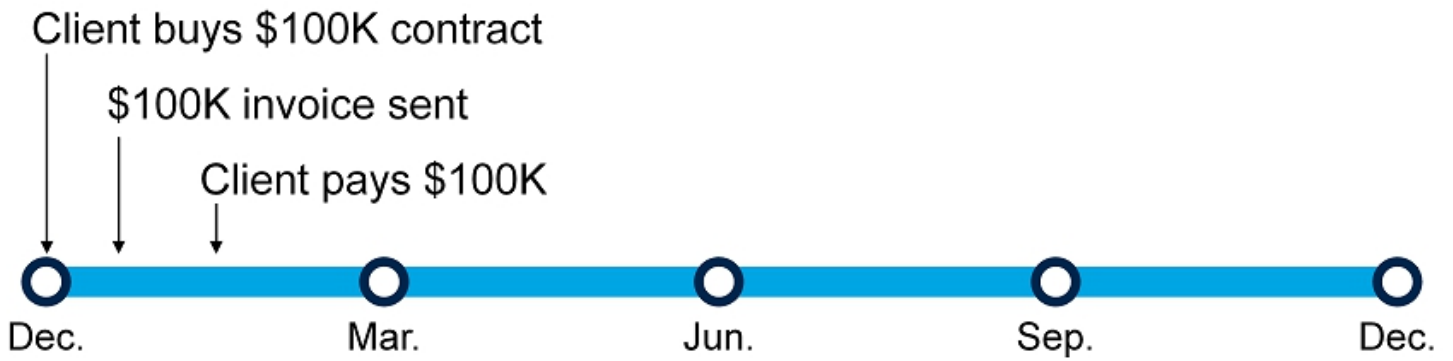
**Free Cash Flow    \$316M**

Note: See Company filings for definitions of Free Cash Flow

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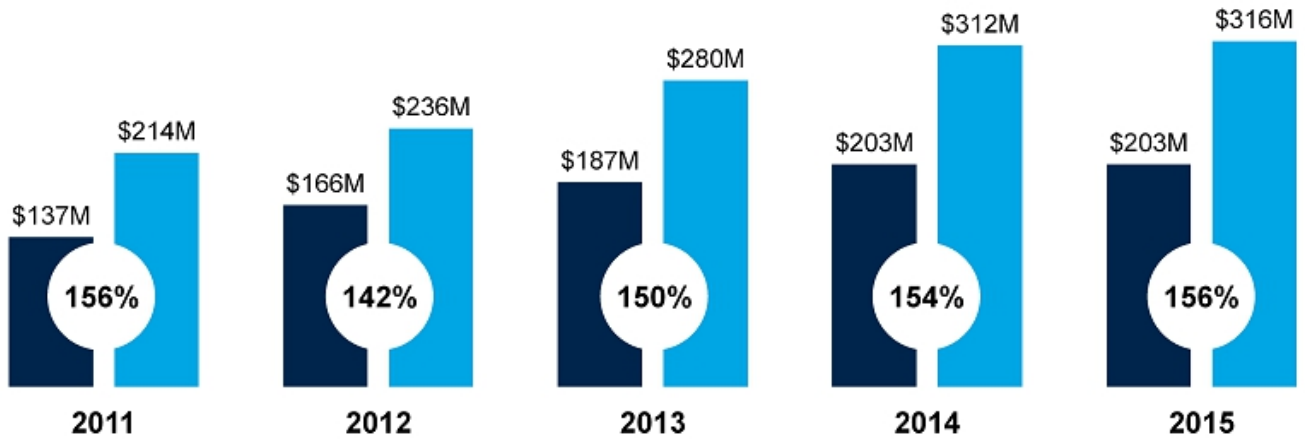
# Cash Flow Conversion



- Contracts invoiced and collected well in advance of revenue recognition and delivery.

# Cash Flow Generation

■ Net Income  
■ Free Cash Flow



Note: 2013 – 2015 Net Income Normalized for Acquisition and Integration Costs

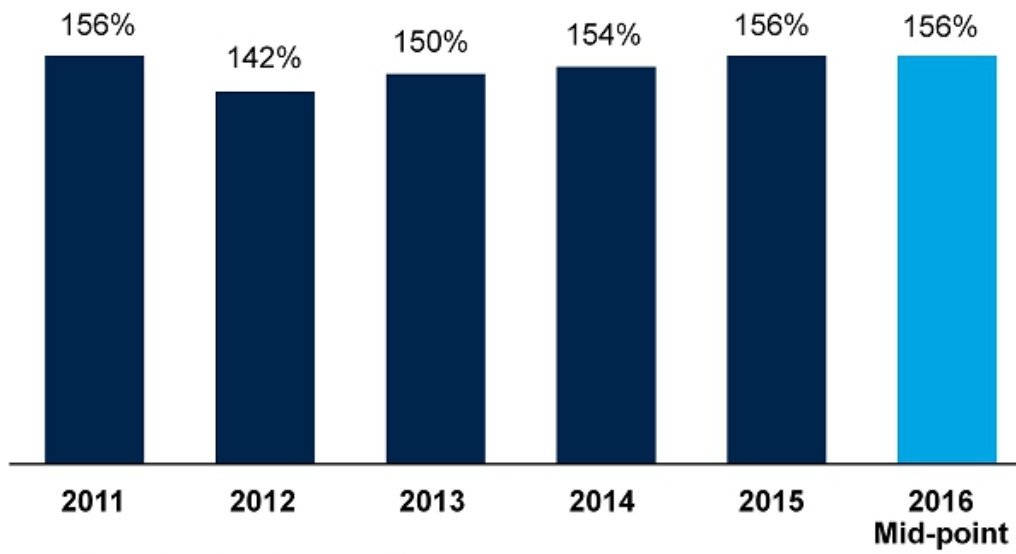
Note: See Company filings for definitions of Net Income excluding acquisitions and integration costs and Free Cash Flow

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# Cash Flow Conversion

FCF as % of Net Income excluding acquisition and integration expenses



Note: 2013 – 2015 Net Income Normalized for Acquisition and Integration Costs

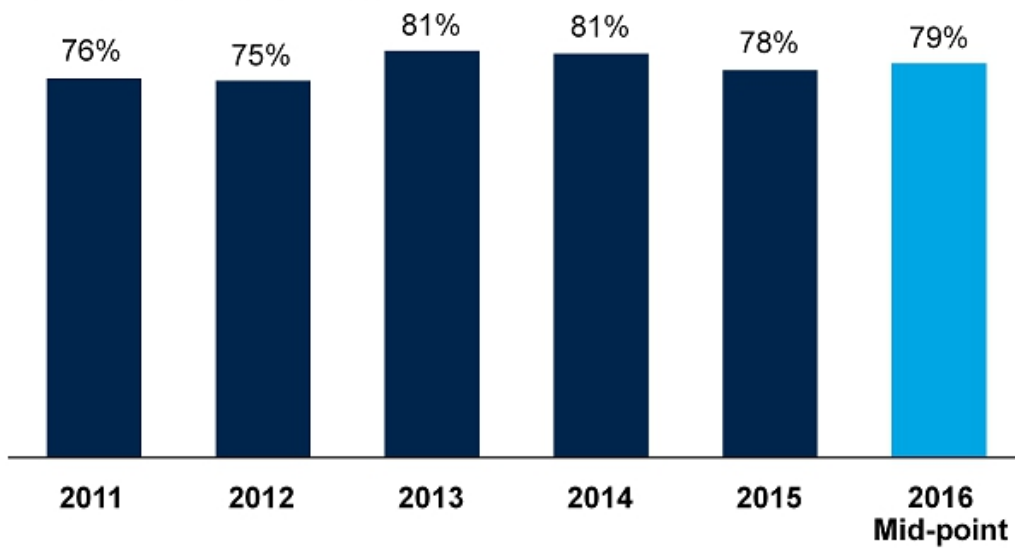
Note: See Company filings for definitions of Net Income excluding acquisitions and integration costs and Free Cash Flow

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# Cash Flow Conversion

FCF as % of Normalized EBITDA

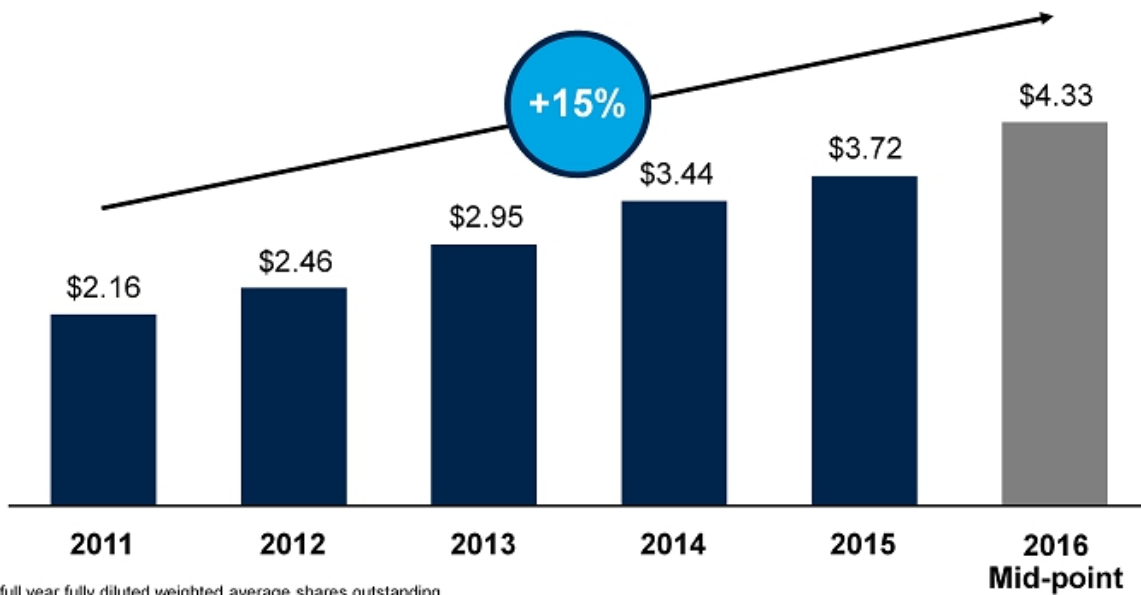


Note: See Company filings for definitions of Normalized EBITDA and Free Cash Flow

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# Cash Flow Generation: FCF/Share



Note: Used full year fully diluted weighted average shares outstanding

Note: See Company filings for definition of Free Cash Flow

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# Today's Roadmap

**Strong  
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**Sales  
Productivity**



**Cash Flow  
Generation**



**Capital  
Deployment**



**Long-Term  
Growth**



# Capital Deployment



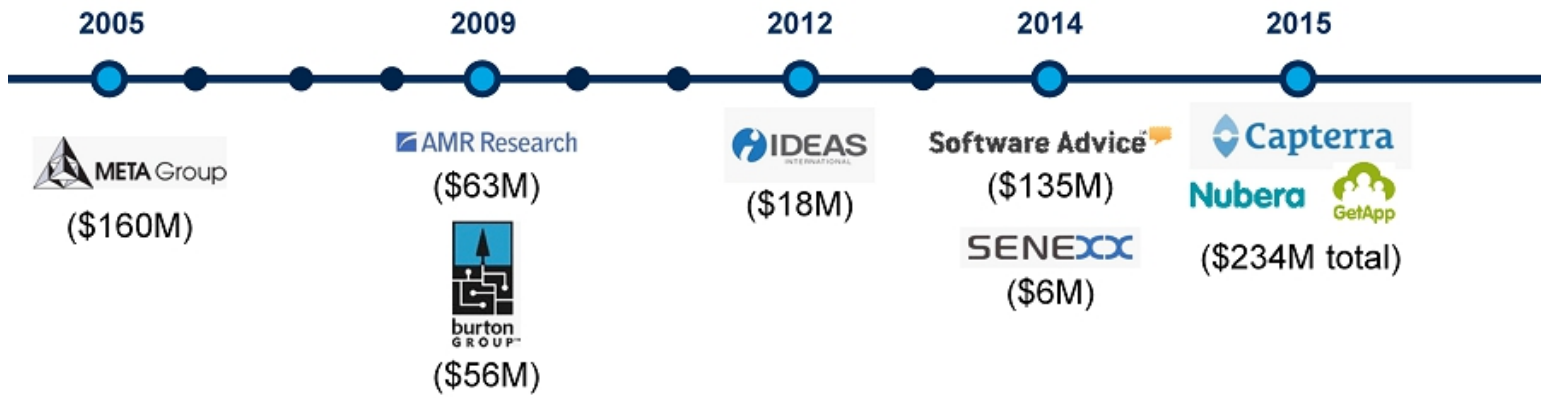
**Strategic  
Acquisitions**

**Share  
Repurchases**

# Capital Deployment: Strategic Acquisitions

## Strategic Acquisitions

~\$673M on eight deals



Note: Acquisition value includes deferred / contingent consideration

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# Capital Deployment: Strategic Acquisitions

## Augment/Accelerate Core IT Business



## New Markets

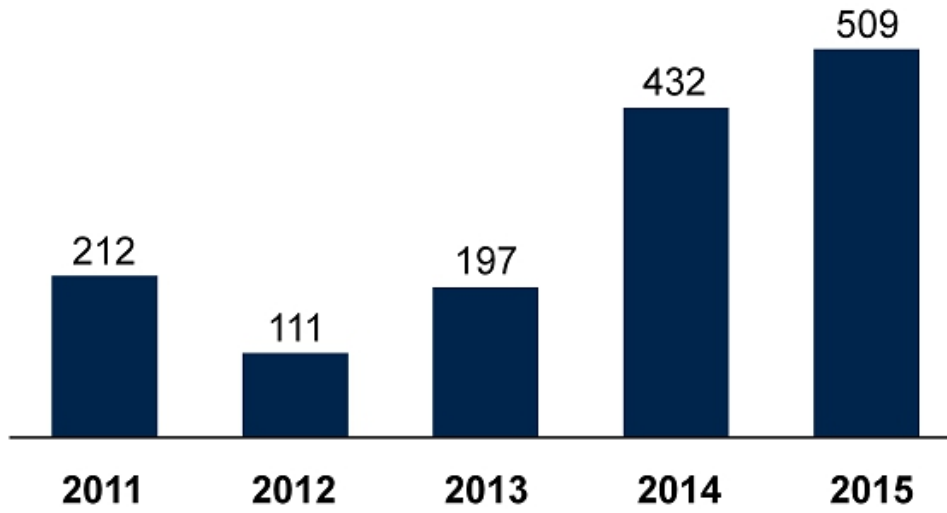


## Techquisitions



# Capital Deployment: Share Repurchases

## Annual share repurchase activity (\$ millions)



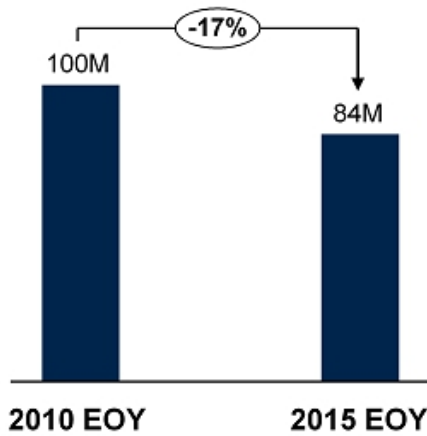
Note: Company has \$1.123B remaining on its share repurchase authorization.

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# Capital Deployment: Share Repurchases

Significantly reduced shares outstanding



Note: Q4 Fully Diluted Shares Outstanding

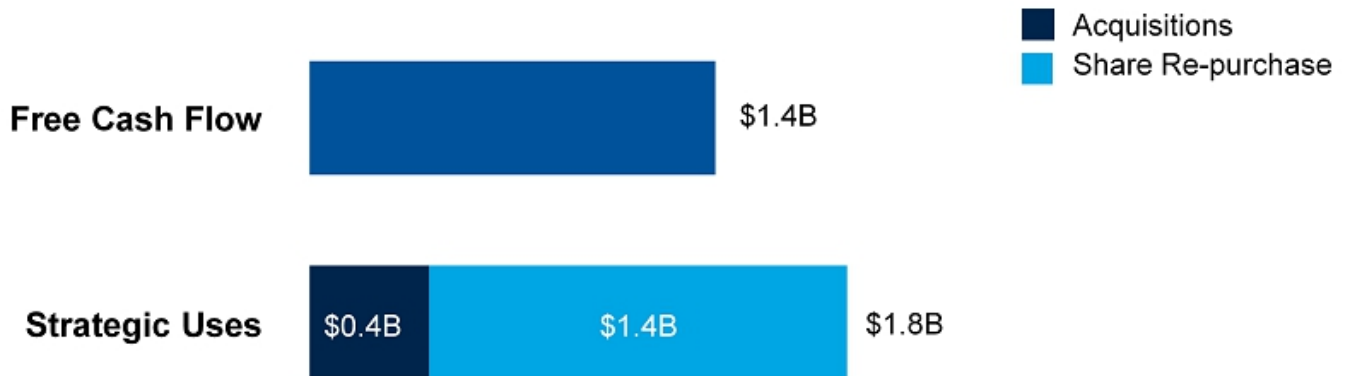
Repurchased at attractive prices



Note: Weighted Average Price / Share

# Cash & Capital Deployment: Cumulative Sources and Uses

## Cumulative Sources/Strategic Uses of Cash 2011 – 2015



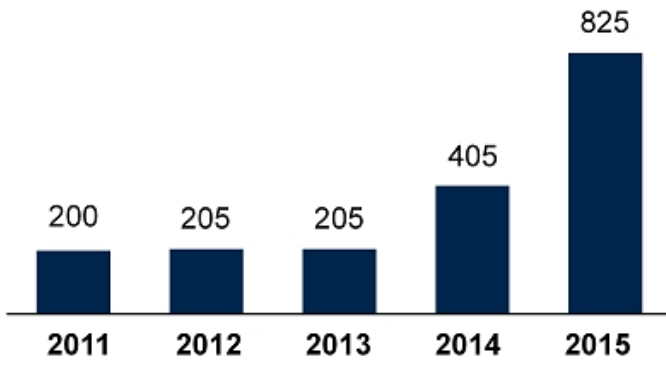
Note: See Company filings for a definition of Free Cash Flow

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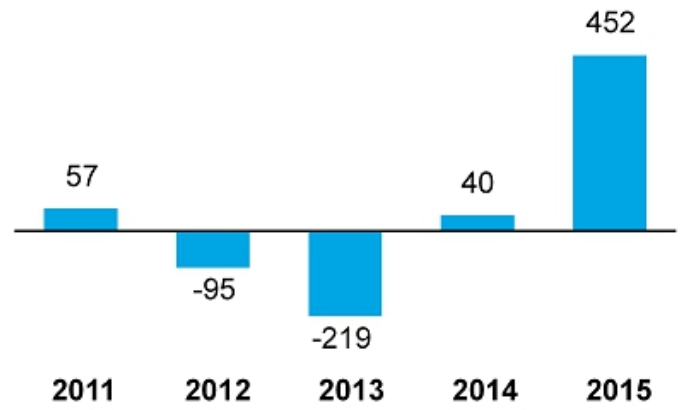
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# Capital Deployment: Capital Structure

## Gross Debt (\$M)

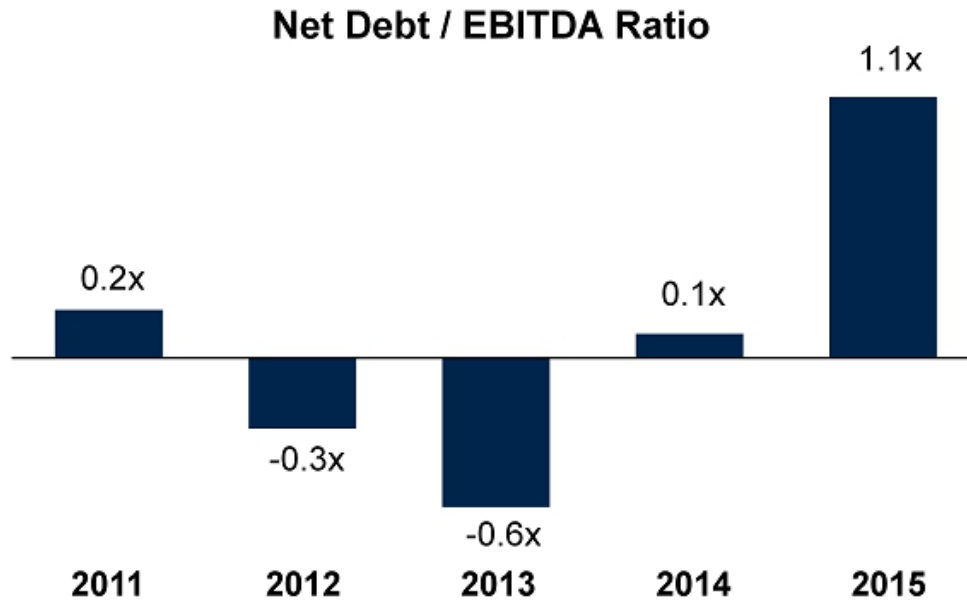


## Net Debt (\$M)





# Capital Deployment: Capital Structure



# Today's Roadmap

**Strong  
Fundamentals**



**Sales  
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**Cash Flow  
Generation**



**Capital  
Deployment**



**Long-Term  
Growth**



# Why Gartner



**Strong Value Proposition**



**Vast Market Opportunity**



**Winning Strategy**



**Extraordinary Business Model**



**Exceptional Execution**

# Future Growth: Long-term Growth Objectives

	Annual
<b>Total Revenue Growth</b>	<b>12 – 17%</b>
Research	15 – 20%
Consulting	3 – 8%
Events	5 – 10%

# Why Gartner



## Strong Value Proposition

Unique and competitively differentiated insight on clients' Mission Critical Priorities

Providing high client value

At very low cost



## Vast Market Opportunity

Vast, untapped and growing

Driven by pervasive criticality and rapid rate of change in technology

Additional markets including Supply Chain and Marketing



## Winning Strategy

Market-leading insights delivered through innovative, differentiated offerings

Operating at scale

Growing organizational capability to capture our massive market opportunity

Continuous improvement and innovation



## Extraordinary Business Model

Recurring revenue with strong retention

Clients diversified across geography, industry and client size

High incremental margins

Free cash flow substantially in excess of net income



## Exceptional Execution

Performance-driven leadership team

Exceptional operational execution to grow at double-digit rates

Strong cash flow and balance sheet management to drive shareholder value

10+ year track record of double-digit growth in key metrics

# Select Sales Productivity Data at 2016 Rates

	2014				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Rolling 12-Month NCVI	\$151M	\$154M	\$170M	\$189M	\$197M	\$204M	\$209M	\$205M
Opening Period Head Count	1,461	1,549	1,605	1,643	1,698	1,787	1,820	1,881
Average NCVI Per AE	\$104K	\$100K	\$106K	\$115K	\$116K	\$114K	\$115K	\$109K

Note: Total Contract Value method; presented at 2016 FX rates

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# Why Gartner



**Strong Value  
Proposition**



**Vast Market  
Opportunity**



**Winning  
Strategy**



**Extraordinary  
Business Model**



**Exceptional  
Execution**