



Balfour Capital Group Veeva Systems Inc.

Veeva is a public-benefit corporation that provides cloud software, data and consulting for the global life sciences industry. Its platforms (e.g., Vault CRM, Vault content/quality/regulatory suites and Veeva Data Cloud) power clinical, regulatory, quality and commercial workflows for pharma, biotech and med-tech customers.

1. Top 5 Competitors

- IQVIA (incl. OCE CRM)
- Salesforce (Life Sciences Cloud)
- Oracle (life sciences cloud/CRM)
- SAP (quality/reg/compliance)
- Dassault Systèmes / Medidata (clinical platforms)
- These vendors are cited among leading life-sciences software/CRM providers.

2. Largest Institutional Shareholders

- Vanguard Group, Inc.
- BlackRock, Inc.
- FMR (Fidelity)
- T. Rowe Price
- AllianceBernstein
- (Nasdaq/Investing.com show Vanguard and BlackRock as the top two holders; others rank highly across recent filings.)

3. Management Team

- Peter Gassner — Founder & Chief Executive Officer
- Tom Schwenger — President & Chief Customer Officer
- Nitsa Zuppas — President & Chief of Staff
- Brian Van Wagener — Chief Financial Officer
- Josh Faddis — SVP, General Counsel



Balfour Capital Group Veeva Systems Inc.

4. Revenue

FY2025 (year ended Jan. 31, 2025): \$2.75 billion total revenue (+16% y/y); subscription revenue \$2.28 billion (+20% y/y). Q4 FY25 revenue \$720.9 million (+14% y/y).

5. Institutions with Buy Recommendations:

- Recent research flow lists Buy/OW/Outperform from JPMorgan, Barclays, Piper Sandler, Needham, BTIG, Oppenheimer, Mizuho, Citigroup, Stephens (various dates in 2024–2025).

6. Analyst Sentiment Summary

- Consensus stands at “Moderate Buy,” with a majority of Buy ratings and average 12-month targets in the low-to-mid \$300s per MarketBeat/TipRanks; Nasdaq/Zacks also show a Buy-tilted average brokerage recommendation.

7. Insider Buying and Selling (Last 24 Months)

- Pattern: Net insider selling, primarily from scheduled option exercises/RSU vesting and 10b5-1 sales; minimal to no open-market insider buying.
- Examples (2024–2025): grants/option exercises and subsequent sales by executives (e.g., General Counsel Jonathan Faddis; President/Chief Customer Officer Tom Schwenger; President/Chief of Staff Nitsa Zuppas); directors option awards; CEO long-term premium-priced option grant in June 2024 (performance-based).
- Snapshot (Nasdaq insider activity): over the last 12 months, zero to de-minimis open-market buys vs. hundreds of thousands of shares sold (net selling).