

# NIC Inc. Fundamental Company Report Including Financial, SWOT, Competitors and Industry Analysis

<https://marketpublishers.com/r/N241B0D344EBEN.html>

Date: May 2025

Pages: 50

Price: US\$ 499.00 (Single User License)

ID: N241B0D344EBEN

## Abstracts

NIC Inc. Fundamental Company Report provides a complete overview of the company's affairs. All available data is presented in a comprehensive and easily accessed format. The report includes financial and SWOT information, industry analysis, opinions, estimates, plus annual and quarterly forecasts made by stock market experts. The report also enables direct comparison to be made between NIC Inc. and its competitors. This provides our Clients with a clear understanding of NIC Inc. position in the [Software and Technology Services](#) Industry.

The report contains detailed information about NIC Inc. that gives an unrivalled in-depth knowledge about internal business-environment of the company: data about the owners, senior executives, locations, subsidiaries, markets, products, and company history.

Another part of the report is a SWOT-analysis carried out for NIC Inc.. It involves specifying the objective of the company's business and identifies the different factors that are favorable and unfavorable to achieving that objective. SWOT-analysis helps to understand company's strengths, weaknesses, opportunities, and possible threats against it.

The NIC Inc. financial analysis covers the income statement and ratio trend-charts with balance sheets and cash flows presented on an annual and quarterly basis. The report outlines the main financial ratios pertaining to profitability, margin analysis, asset turnover, credit ratios, and company's long-term solvency. This sort of company's information will assist and strengthen your

company's decision-making processes.

In the part that describes NIC Inc. competitors and the industry in whole, the information about company's financial ratios is compared to those of its competitors and to the industry. The unique analysis of the market and company's competitors along with detailed information about the internal and external factors affecting the relevant industry will help to manage your business environment. Your company's business and sales activities will be boosted by gaining an insight into your competitors' businesses.

Also the report provides relevant news, an analysis of PR-activity, and stock price movements. The latter are correlated with pertinent news and press releases, and annual and quarterly forecasts are given by a variety of experts and market research firms. Such information creates your awareness about principal trends of NIC Inc. business.

### **About NIC Inc.**

NIC Inc. provides eGovernment services. The company offers its services through two channels: portal outsourcing businesses and software & services businesses.

The company has contracts to provide portal outsourcing services to 23 states, and was awarded a portal contract in New Jersey. The company enters into three- to five-year contracts with its government partners and manages operations for each contractual relationship through separate local subsidiaries that operate as decentralized businesses with a degree of autonomy.

### **Segments**

The company's two segments consist of its Portal Outsourcing segment and Software & Services segment.

The Portal outsourcing segment includes subsidiaries that operate outsourced government portals and the corporate divisions that support portal operations.

The Software & services segment primarily includes subsidiaries that provide software development and services other than portal outsourcing services to state and local governments, and includes NIC Technologies and NIC Conquest.

## Portal Service Offerings

The company works with its government partners to develop, manage and enhance comprehensive, enterprise-wide, Internet-based portals to deliver eGovernment services to their constituents. The company's portals are designed to provide access to in-demand government information and services and include various fee-based transaction services and applications that the company has developed. These fee-based services and applications allow businesses and citizens to access constantly changing government information and to file necessary government documents. The online services that the company offers in different jurisdictions include

**Driver's License Records Retrieval:** For those legally authorized businesses, this service offers controlled instant look-up of driving records. It includes commercial licenses.

**Vehicle Title, Lien & Registration:** It provides controlled interactive title, registration and lien database access. It permits citizens to renew their vehicle registrations online.

**Health Professional License Services:** It allows users to search databases on several health professions to verify license status.

**Secretary of State Business Searches:** It allows users to access filings of corporations, partnerships and other entities, including charter documents.

**Uniform Commercial Code (UCC) Searches and Filings:** It permits searches of the UCC database to verify financial liens, and permits filings of secured financial documents.

**Professional License Renewal:** It permits professionals to renew their licenses online using a credit card.

**Driver's License Renewal:** It permits citizens to renew their driver's license online using a credit card.

**Limited Criminal History Searches:** For those legally authorized, provides users with the ability to obtain a limited criminal history report on a specified individual.

**Income and Property Tax Payments:** It allows users to file and pay for various state and local income and property taxes.

**Hunting and Fishing Licenses:** It permits citizens to obtain and pay for outdoor recreation licenses over the Internet or from point-of-purchase retail kiosks.

**Business Registrations and Renewals:** It allows business owners to search for and reserve a business name, submit and pay for the business registration, and renew the business registration on an annual basis.

### Portal Outsourcing Businesses

Through its portal outsourcing businesses, the company has contracts with 23 state governments, and was awarded a new portal contract in New Jersey.

### Software & Services businesses

**NIC Technologies:** NIC Technologies primarily designs and develops online campaign expenditure and ethics compliance systems for federal and state government agencies. The company's government clients include the Federal Election Commission ([www.FEC.gov](http://www.FEC.gov)) and the state of Michigan ([www.Michigan.gov/sos](http://www.Michigan.gov/sos)). In 2009, NIC Technologies entered into a new contract with the U.S. Department of Transportation, Federal Motor Carrier Safety Administration (FMCSA) to develop and manage a National Motor Carrier Pre-Employment Screening Program.

**NIC Conquest:** NIC Conquest is primarily a provider of software applications and services for electronic filings and document management solutions for the California Secretary of State (California SOS). The company offers UCC applications through several of its state portals, typically through the Secretary of State's office.

### Competition

The company competes with large systems integrators, including CGI and Unisys; traditional software applications developers, including Microsoft and Oracle; and traditional consulting firms, including IBM Global Services and Accenture.

### History

NIC Inc. was founded in 1991.

The above Company Fundamental Report is a half-ready report and contents are

subject to change.

It means that we have all necessary data in our database to prepare the report but need **2-3 days** to complete it. During this time we are also updating the report with respect to the current moment. So, you can get all the most recent data available for the same price. Please note that preparation of additional types of analyses requires extra time.

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1 – Data availability depends on company's security policy.

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## ANALYSIS FEATURES

### SWOT Analysis

SWOT, which stands for Strengths, Weaknesses, Opportunities and Threats, is an analytical framework that identifies the internal and external factors that are favorable and unfavorable for a company.

### Enhanced SWOT Analysis

Enhanced SWOT is a 3x3 grid that arranges strengths, weaknesses, opportunities and threats into one scheme:

How to use the strengths to take advantage of the opportunities?

How to use the strengths to reduce likelihood and impact of the threats?

How to overcome the weaknesses that obstruct taking advantage of the opportunities?

How to overcome the weaknesses that can make the threats a reality?

Upon answering these questions a company can develop a project plan to improve its business performance.

### PESTEL Analysis

PESTEL (also termed as PESTLE) is an ideal tool to strategically analyze what influence different outside factors – political, economic, sociocultural, technological, environmental and legal – exert on a business to later chart its long term targets.

Being part of the external analysis when carrying out a strategic assessment or performing a market study, PESTEL gives an overview of diverse macro-environmental factors that any company should thoughtfully consider. By perceiving these outside environments, businesses can maximally benefit from the opportunities while minimizing the threats to the organization.

## Key Factors Examined by PESTEL Analysis:

**Political** – What opportunities and pressures are brought by political bodies and what is the degree of public regulations' impact on the business?

**Economic** – What economic policies, trends and structures are expected to affect the organization, what is this influence's degree?

**Sociological** – What cultural and societal aspects will work upon the demand for the business's products and operations?

**Technological** – What impact do the technological aspects, innovations, incentives and barriers have on the organization?

**Environmental** – What environmental and ecological facets, both locally and farther afield, are likely to predetermine the business?

**Legal** – What laws and legislation will exert influence on the style the business is carried out?

## **IFE, EFE, IE Matrices**

The Internal Factor Evaluation matrix (IFE matrix) is a strategic management tool helping audit or evaluate major weaknesses and strengths in a business's functional areas. In addition, IFE matrix serves as a basis for identifying and assessing relationships amongst those areas. The IFE matrix is utilised in strategy formulation.

The External Factor Evaluation matrix (EFE matrix) is a tool of strategic management that is typically utilised to assess current market conditions. It is an ideal instrument for visualising and prioritising the threats and opportunities a firm is facing.

The essential difference between the above mentioned matrices lies in the type of factors incorporated in the model; whilst the latter is engaged in internal factors, the former deals exceptionally with external factors – those exposed to social, political, economic, legal, etc. external forces.

Being a continuation of the EFE matrix and IFE matrix models, the Internal External matrix (IE matrix) rests upon an investigation of external and internal business factors

integrated into one suggestive model.

### **Porter Five Forces Analysis**

The Porter's five forces analysis studies the industry of operation and helps the company find new sources of competitive advantage. The analysis surveys an industry through five major questions:

What composes a threat of substitute products and services?

Is there a threat of new competitors entering the market?

What is the intensity of competitive rivalry?

How big is the bargaining power of buyers?

How significant is the bargaining power of suppliers?

### **VRIO Analysis**

VRIO stands for Value, Rarity, Imitability, Organization. This analysis helps to evaluate all company's resources and capabilities and bring them together into one aggregate table that includes:

Tangible resources

Financial

Physical

Technological

Organizational

Intangible resources

Human

Innovation and Creativity

## Reputation

### Organizational capabilities

The result of the analysis gives a clear picture of company's competitive and economic implications, answering the questions if the resources mentioned above are:

Valuable?

Rare?

Costly to imitate?

Organized properly?

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