FINANCE PROS SHARE TIPS FOR EVALUATING BUSINESS MANAGEMENT SOFTWARE

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Whether you a are first time buyer of enterprise resource management (ERP) software, or a seasoned implementer, evaluating software can be a daunting and stressful task. The terminology associated with choosing a new platform—public cloud, private cloud, hybrid cloud, SaaS, PaaS, IaaS—and the myriad of solution offerings—ERP, CRM, HCM—makes for a confusing alphabet soup for even the most experienced professionals.

But the benefits of choosing the right solution are substantial, and, when implemented efficiently and built to enable business strategy, can:

- Create a happier working environment.
- Improve your profit margins.
- Increase revenue.

To provide companies going through an ERP evaluation with some perspective, NetSuite reached out to the finance professionals of leading SMBs (also NetSuite customers) and asked them to share their thoughts and advice on the process with others considering solutions. Here is a look at what they told us.

OpenSymmetry
from strategy to success.

"It was important for us to evaluate the ERP system focusing on the end-user experience, in particular, understanding how much ownership could we give employees to allow simple configuration changes, dashboard setup and report generation. Did the ERP we were evaluating have the capability to intuitively allow end-users to build dashboards and make minor setup changes or did it require technical expertise to customize? Our previous ERP had required a much higher level of customization versus configuration, so putting control back into the hands of the end-user to create a more efficient and cost-effective experience was what we wanted with our next ERP."

— **Aaron Mudry,** Director of Accounting and Finance, OpenSymmetry

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"My advice is to not only look at where you are now as an organization, also look far into the future...what is your strategy for other products, features, models? Envision using multiple currencies, subsidiaries, pricing structures; also, could your revenue model change to subscription monthly recurring billings? Ensure that you choose a software platform wisely that can cover all your current and future business needs."

— **Rachel Rice,** Chief Financial Officer, Pinnaca UK Currency

"An important factor to consider when evaluating and implementing ERP software is change management. To ensure success, you must define clear expectations across the organization, including external partners, while maintaining open lines of communication throughout the process. Technical hurdles can be alleviated with proper resources and planning. However, without buy-in from all stakeholders, you will face challenges that may be difficult to overcome by causing delays and affecting the overall success of the implementation. Make sure the companies you evaluate have resources available to assist with change management and don't leave you stranded outside of the technical requirements."

— **Jason Balk,** Chief Financial Officer, Adtegrity

"In my professional life, I have used a wide variety of ERP solutions. What sets NetSuite apart is its ease of use, accessibility, reporting tools and just being an overall comprehensive business solution.

We love the ability to get an automated financial report of a business unit's performance and being able to drill down from that report to see the individual invoices that make up the revenues and expenses. We can even see who entered and approved those invoices. And all of this can be done from anywhere in the world using any device connected to the internet including smartphones, tablets, Mac's or PC's."

— **Fidel Dhana,** CPA, SVP Finance and Chief Accounting Officer, Zumba Fitness

"I would strongly recommend considering the following four basic evaluation and selection criteria:

1. **Software functionality** – can it meet our company's needs/requirements and continue to do so in the future.

2. **Support** – is there good support for installing and maintaining the software, including development.

3. **Stability, long-term viability of the company** (strong business partner).

4. **Cost** – installation and recurring

Software-as-a-Service (SaaS) is the only delivery option I would recommend and not an in-house solution (subscribe to a system vs. own) as this allows you to subscribe to needed functionality and add functionality to meet changing business needs. Also, this option allows you to minimize in-house IT resources and is the direction all software providers are heading and should prove to be the most flexible, least costly approach when considering all costs of an on-premise solution."

— **John Ferguson,** Chief Financial Officer, M. Brashem, Inc.