CAN YOUR BUSINESS AFFORD TO WAIT ON AN ERP INVESTMENT?

Intelligent Enterprises today recognize that investing in a new, fully integrated Enterprise Resource Planning (ERP) solution, or upgrading an existing investment is imperative to the success and growth of the organization,, because the cost of doing nothing will hurt the entire enterprise, both short and long-term . According to Aberdeen Group, The Cost of Doing Nothing, 46% of companies with an updated ERP system are more likely to increase their performance, inventory accuracy, and customer satisfaction.

To understand why an ERP investment is so vital for a company's success, it's helpful to take a look at what may be holding a company back from making such a crucial decision.

Here are 3 reasons why an organization would choose not to upgrade their ERP solutions.

Reason #1. "We have been able to function without an ERP system to date." Organizations with this outlook either do not plan on growing in the coming years or are unaware of how their current technology may be holding them back. Those who choose not to utilize a modern, fully integrated ERP solution face several challenges that can result in a lack of business tracking processes, absence of collaboration capabilities, inaccurate data, inventory loss and inaccuracy, and ineffective sales teams. Consequently, business executives will then often make poor decisions based on incorrect information, which can cause significant harm to an organization, including growth challenges and poor customer service.

Reason #2."An upgrade will disrupt our business." When your business expands and grows, you'll find that there are a lot of moving parts that aren't always easy to coordinate. Implementing an ERP system is a big undertaking in terms of time, resources, financial outlay, and business disruption. However, if planned and performed properly, businesses can lessen the disruption and guarantee the highest level of productivity possible during the implementation process. To mitigate the disruption and plan for as smooth a transition as possible, it would be helpful to set up clearly defined roles and tasks with a core team, and then frequently communicate with all parties associated with the new implementation, set up detailed training schedules, dedicate time to learning the new software, and finally, keep in mind that an ERP implementation is not a "flip of the switch" kind of transition. An ERP system is set in place in part to make the work of others easier and much more efficient. Therefore it's important to get a "working model" up and running so the organization can get a look at the new software, see how it works, get a feel for how the team will be using it, and ensure that everyone

is on the same page.

Reason #3."Our organization has a lack of knowledge when it comes to new technology" Change is constant, especially when it comes to technology. Today's technology is advancing at rapid speed, and if the tools an organization is using no longer supports the company's growth, it should be time to look into a new, or upgraded ERP system. Having a modern, automated ERP solution in place can enable businesses to meet the latest reporting requirements easily, for example, while an outdated system can delay a company's growth success. At some point, the company will find that it is being outpaced by the competition, losing opportunities and resources, and hurting the bottom-line. Having a modern enterprise system in place will give an Intelligent Enterprise the edge it needs to stay ahead of competition, thrive, and advance at every level.

Is your company still undecided about an ERP upgrade? Can your business afford to wait on an ERP investment? There is a real cost to doing nothing, and now may be time to take a look at the real benefits of utilizing an automated, fully integrated ERP system.