Financial & ERP Solutions Update: Best Practices & Recommendations

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ERP Evolution

- Updated ERP and financial systems form the backbone of an organization's digital nervous system.
- All processes within an organization need to be reflected in some shape or form within the ERP/financial system to enable capture of all activities and their impact on the organization's performance.
- ERP systems and capabilities have evolved:
  - Core Operations to Finance additions
  - CRM, WMS, SCM and e-Commerce extensions
  - Analytics and BI evolution
  - HRIS and Social XRP enablement
- Outdated and poorly integrated/enabled systems pose a significant obstacle towards the digital transformation journey!

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Digital Transformation Journey

- Digital transformation is an effort by management to leverage the latest information technology capabilities.
  - This is done by improving and integrating business processes within the organization and with outside parties such as suppliers and customers.
- This journey is an evolutionary process, and its pace is dictated by management and driven by several factors such as capabilities, resources, competitive forces and client demands.
- Every organization embarks on this journey, from the “Old World” onto the “New World”, but to what extent and at what pace?

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Digital Transformation Defined

- Digital transformation is the ability for an organization to leverage the latest information technologies in order to achieve capabilities such as:
  - Establishing highly integrated, frictionless operational processes
  - Enabling collaboration within the organization
  - Enabling customer interaction with our systems
  - Integrating within the supply chain network
  - Improving management decision making capabilities
  - Viewing data as an organizational asset
  - Establishing proper cyber and privacy safeguards
  - Maintaining a spirit of experimentation & innovation

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Transformation Accelerators

- Recent Events – Realization that we need the ability to work from anywhere at anytime with ease and security.
- Industry Realities – Competitive pressures and customer expectations for product and service pricing and delivery capabilities.
- Emerging Technologies – Cloud and mobile computing, process automation, artificial intelligence, Web 3.0.
- Internal Capabilities – Outdated IT systems, applications, tools and related resources.
- Managerial Priorities – Executive leadership's view on priorities and allocation of resources for growth and profitability.

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Transformation Rewards

- Operational Agility – Ability to adjust to changing conditions in a rapid response manner.
- Lowered Transaction Costs – Tightly integrated systems offer increased process efficiencies.
- Improved Decision Making – Data becomes more of a digital asset; easier to slice and dice/dashboards.
- Increased Customer Loyalty – Customers across generations find ways suitable for them to conduct commerce.
- Increased Scalability – Company can easily add or remove users and new products/services/markets.
- Improved Cyber Resiliency – Reducing risks through leveraging cloud provider security expertise.

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ERP Solution Approaches

All-in-one

- Using one primary software solution to handle various facets of the company.

Best of Breed

- Using several software applications and providers to satisfy the needs.

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Market Leaders

Enterprise Market Leader Highlights

- Increased emphasis towards supporting digital marketplaces.
- Increased investments in SAP SuccessFactors – HCM Solutions.
- Building ESG (Environmental, Social, Governance) Metrics, Reporting and Compliance features.

Upper Middle Market Leader Highlights

ORACLE NETSUITE

- Introduced CPQ – Configure, Price and Quote module for complex sales support needs within NetSuite.
- Introduced Accounts Payable Automation as a native module within the core finance application.
- Improvements within NetSuite's Analytics and Data Warehousing Components.

Middle Market Leader Highlights

- Rolled out a set of applications through partnership with Walmart Technologies to enable retailers frictionless set of features for order pickup and delivery capabilities.
- Introduced Commerce Cloud features applicable across industries to integrate customer experiences from marketing and sales to order and service management.
- Introducing integration with WhatsApp to enable access to Salesforce features via WhatsApp user experiences.

CASE STUDY

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Microsoft Business Application Solution Ecosystem

Microsoft's Business Applications are built on **Azure**, using a **Common Data Model** that unifies data in **Dataverse. Power Platform** is the low code extensibility solution for Microsoft's **Office 365**, **Teams**, **Dynamics 365** business applications (CRM & ERP) and integrates with **400+ services.**

64K+ Partners

Analyst Recognition:
1) Analytics & BI
2) API Management (Full Lifecycle)
3) Cloud DBMS
4) Cloud Infrastructure
5) Content Services Platforms
6) CRM Customer Engagement
7) CRM Customer Service Solutions
8) CRM Lead Management
9) CRM Sales Force Automation
10) Data Integration Tools
11) Data Science & ML
12) ERP (Cloud)
13) Iot (Industrial)
14) Low-Code App Platforms
15) Meeting Solutions
16) Robotic Process Automation (RPA)
17) Security: Access Management
18) Security: Cloud Access Security Brokers
19) Security: Endpoint Protection
20) Security: Ent. Information Archiving
21) Security: Unified Endpoint Management

Industry Solutions

1 AI Platform & MS Research (25+ years)

- 18,000+ Patents
- Human Parity Machine Learning
- Cognitive Services
- Decision, Language, Speech, Vision

2 LinkedIn

- 720M+ Professionals
- Sales Navigator

3 Microsoft 365

135M+ Users

- Identity
- Outlook
- Teams 115M+ Daily Active Users
- Office
- Sharepoint
- OneDrive
- Excel

4 Dynamics 365

- Marketing
- Sales
- Customer Service
- Virtual Agents
- Field Service
- Product Visualize
- Remote Assist
- Commerce
- Connected Store
- Fraud Protection
- Supply Chain
- Guides
- HR
- Finance
- Project Operations
- Business Central

5 Power Platform

- Power BI 7M Users
- Power Apps
- Power Automate
- Power Virtual Agents
- Power Portals

Customer Data Platform (CDP)

- Customer Insights
- Customer Voice

6 Dataverse

- Dataverse for Teams
- Common Data Model
- Cloud Services APIs
- 400+ Connectors

SAP salesforce

7 Azure (600+ Services)

- AI & ML
- Analytics
- Blockchain
- Compute
- Containers
- Databases
- Dev Tools
- DevOps
- IoT
- Media
- Networking
- Security
- Storage

200 Microsoft Services

Security

Microsoft Security Response Center

Microsoft Trust Center

7 Trillion cyber events daily = Threat Intelligence

Compliance

Transparency

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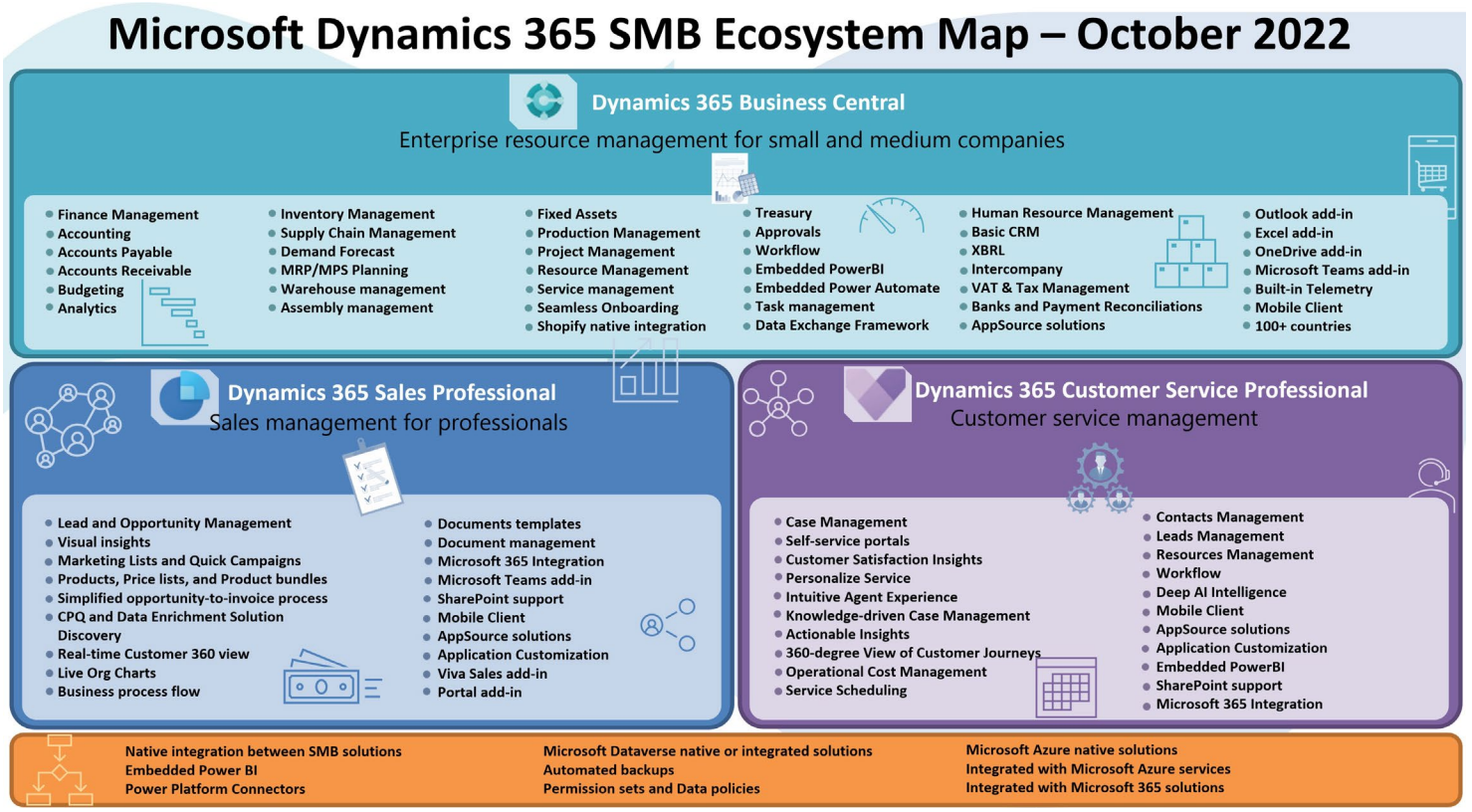
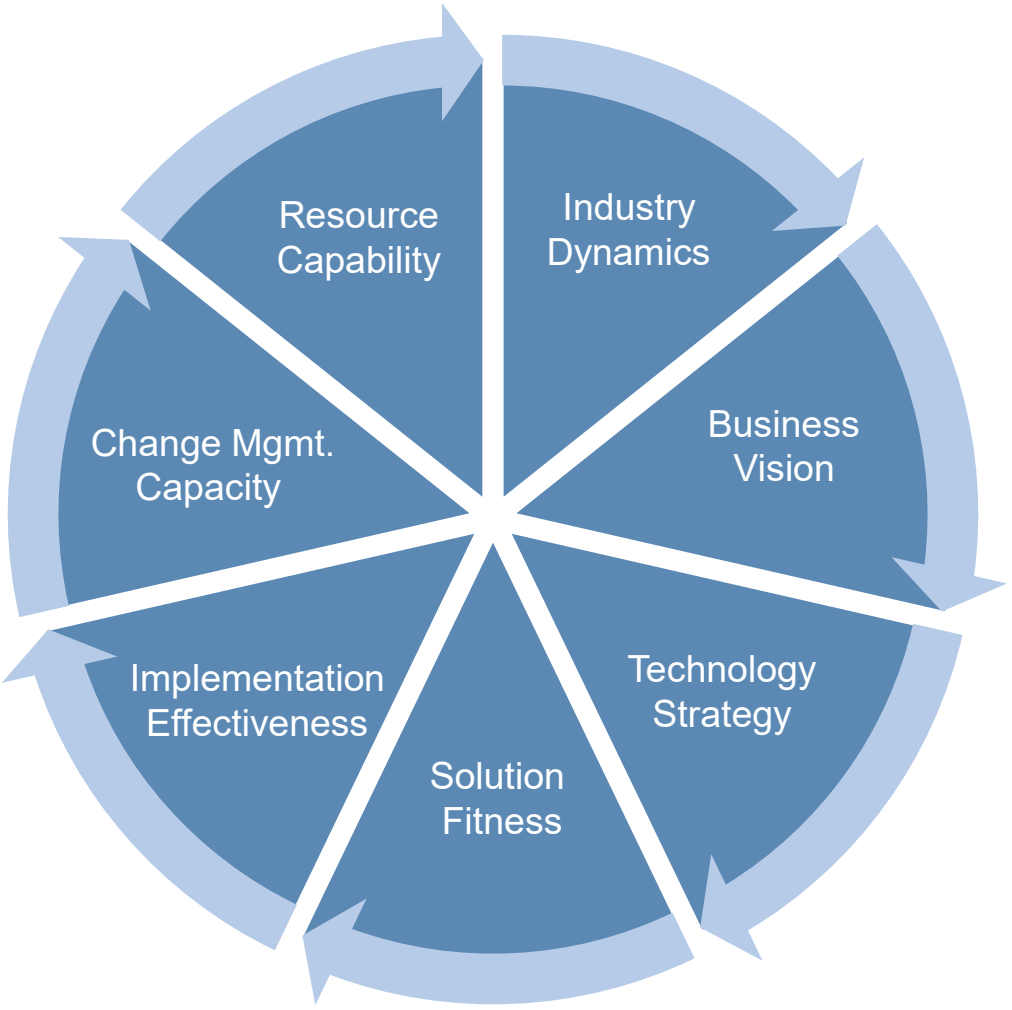
Middle Market Leader Highlights



Financial & ERP System Success Factors



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10-Point Diagnostic

- Are you using older or outdated business applications?
- How efficient/scalable are your key business processes?
- Are your key applications difficult to integrate with one another?
- Are you heavily dependent on Excel to address deficiencies?
- Are most of your key systems still on-premise?
- Are your systems cyber security and information privacy ready?
- Do you have strong business continuity capabilities?
- Is it easy for your customers and vendors to do business with you?
- Are your systems making your employees more productive?
- Are your systems helping you gain competitive advantage?
  - Market leadership (i.e., cost, quality, innovation)
  - New products/services/geographies
  - Mergers/acquisitions/valuations

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Concluding Comments

- Pathway towards leveraging updated Financial/ERP systems to achieve digital transformation varies form one organization to another.
  - One size does not fit all!
  - Simpler is better; platform matters
  - Strategic clarity is needed
- **What is your "New World" Digital Roadmap?**
  - KM offers a half-day "Complimentary" consultation to get you started:
    - On-site/virtual tour/overview of operations
    - Roundtable executive discussion and identification of key IT related issues
    - Recommended approaches and best practices

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Thank You for Attending!

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