

Successfully Selecting and Fulfilling your New Accounting Platform

White Paper

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Readiness for Change

The initial stage to executing a new accounting platform is assessing your company's willingness for change. Before you embark on looking at new features, take time to set practical goals and build momentum. Pre-engagement preparation is the key to success. The vast majority of people who purchase accounting software typically exhaust most of their time assessing features. Time after time, companies do not comprehend the fact that they should instead be spending their time evaluating their own business. The more aware you are of the problems you expect your new accounting platform to solve; the better informed your final choice will be. Hire an outside consultant to discover where in your accounting cycle you experience the biggest productivity losses and highest error rates. Uncover how errors are influencing your business. Identify which tasks call for automation. Start by pinpointing the setbacks you faced during your current fiscal year because your existing platform was not sufficient.

It's Time for a Change

Change before you have to. You don't want to be losing money to reduced productivity and opportunity costs before you realize that

your system is not up to par. Initiate your needs analysis now; don't wait until you've already seen all of the warning signs: time consuming manual processes, slow turn around, etc. An innovative system will provide expansive advancements whose overall effect may be hard to assess at first. Consider all the benefits of more reliable and faster access to data. Improvements in strategic planning can only come about from more reliable and faster access to data. With better and faster access to information you'll be able to give your customers better, faster and more professional service.

Accept the Truth. Improvements Cost Money.

Applying the latest accounting software will necessitate an investment of time and capital. Hidden costs of outdated systems are reducing your output and toning down your competitive edge. The appropriate system will pay for itself with methodological enhancements and better data for decision making. Numerous companies are deciding on more up to date, automated systems for faster processing of accounting information and improved layouts of accounting reports.



When considering your return on your investment consider these advantages.

Have It Meet Your Specialized Needs

Your company, like most, has some unique requirement that cannot be amended.

Perhaps you need multicurrency capabilities or you need to track products by their serial number. Does your industry require special reporting needs? Make a list of requirements exclusive to your industry and organization.

Revising Procedures

Through clear communication and patient education retraining staff to utilize a different accounting platform should not be a problem. Financial software affects many departments within your organization. One of the easiest ways to insure collaboration is to involve representatives from other departments right from the beginning; this includes not so likely groups like Sales. Plan to spend more time than you'd like handling objections, especially in the early stages of the project. In addition, it is important to have a strategy for fine tuning the system once it's installed. Rely on the new system to satisfy almost all of your needs and wants, and figure out how you are going to deal with the remaining 10 percent. Such drastic changes could result in a

reduction of staffing, and changes in your procedures.

Look for Solutions that Change as Quickly as your Business Does

In order for a platform to meet your business wants, it should interconnect with your present business system and adapt to technological innovations. Ideally speaking you're looking for a solution that's easy, intuitive and closely matched to how you already do business. Be sure the platform will be capable of:

- ❖ Adopting to the changing size of your business
- ❖ Embracing industry-standard technology promptly and effortlessly
- ❖ Being customizable, like using memorized reports

Allow Integration to be at the Top of Your List

When assessing accounting systems, try to see how effortlessly they integrate with other solutions. Strong integration will save you time, uphold greater efficiencies and create added value for your business. Connecting all functions internally, with the added ability to connect to customers, suppliers, and other business partners externally can considerably shrink lead times and waste through the supply chain. Closely integrating your financial



accounting software with your other business management solutions will radically improve your bottom line.

Human Resource Management

Will the new accounting platform include HR capabilities? Pay particular attention to whether it will meet your company's specific requirements in other areas such as integration with federal and state agencies, and online filing of reports and documents. The ideal accounting solution should be sure to integrate and synchronize with payroll, thus eliminating the need for unnecessary data entry.

Discover the Wonderful World of Application Hosting

This is a very exciting topic. One of the challenges of implementing an integrated business management solution is that it demands a rather large investment in hardware, software, and technical support. Either you can take on the burden of maintaining the fixed costs by your organization, or you could utilize an ASP. This innovation allows you to decrease your initial costs by actually "renting" hardware and software, which exist off site. An ASP alternative can convey considerable savings on

both the initial investment and continuing maintenance and upgrade costs.

Decide on Your Software before Your Hardware

System requirements are usually influenced by software and not hardware, hence you should choose your software first, and then buy hardware recommended by the software manufacturer or you consultant.

Check that Your Software Can be Customized

Not one software package is fitting for everyone. No accounting solution in the marketplace will contain every single feature you'd like. Lots of packages offer helpful alteration features that let you change reports or the screen layout. On behalf of even more control over your system, look for software that permits you to build more specific customization. This will make certain that your software will meet your needs no matter how your business changes.

Look for R&D Excited Vendors

A good company heavily devotes capital to engineering and develops new product features and improvements frequently. These companies are working side by side with new technologies and make confident their



customers do too. A good software company will offer regular upgrades at reasonable prices.

Why so Popular?

If a company has lots of users, they're most likely doing something right. A large user base acts like an insurance policy for users. Opt for a product that has satisfied companies similar to yours, stood the test of time, and provided good value.

Assess What It Cannot Do

Software product restrictions disclose more information than a list of all the new features. Figure out the most customers, vendors and inventory items allowed, and find out the maximum number of users that can work with a particular application at the same time.

Trial Run Possible Slip-Ups

Humans are error prone. If the software copes with mistakes wisely, that's a sign of good design. Some accounting systems out on the market do not permit you to fix an error in a purchase order without canceling the entire purchase order and re-entering it from scratch. Having duplicate customers and vendors, incorrect item numbers and

unreasonable amounts and dates can be costly errors; look for software that tests for errors.

Assess your Company's Learning Curve

Cleverly drafted software is easy to learn. Look for an intuitive interface that will shorten training times. Look for input fields in consistent and expected locations, and screen design similarities among all modules. Be sure that the software comes with effective learning tools, classes, and outside consultants to speed the learning process. Let end-user support be the best part of the deal.

Go Paperless

All small business owners strive to resourcefully run their businesses. Time wasted on tasks that do not increase profits is not time well spent. Wasted time equals missed opportunities for generating income. Small business owners usually have smaller staffs and must run those staffs as efficiently as possible. As you explore accounting and other software solutions, focus on how much paper you can eliminate during order entry, basic accounting input, shipping and handling efforts, and other areas within your organization. The more paperwork you eliminate, the more efficient and error-free



your organization becomes. Consider systems with a document management solution.

Appropriately Forecast Your Costs

Work with a consultant that will forecast the cost of implementation as accurately as possible. Avoid surprises; obtain a thorough itemization of costs and fees before and during the requirements phase. If objectives

change, make sure you ask for adjusted cost estimates.

Virtual Team Member

The consultant will be a virtual member of your company for end user support. You may even end up with a long-term relationship if the consultant helps change and extend your system as your company grows. Choose a consultant who is fluent in your company's philosophy and culture.



Pro Enterprise Consulting© is an Enterprise Certified ProAdvisor Team in the Northeastern US. We know that the critical decisions you make each day have both short and long term consequences to the success of you business. QuickBooks Enterprise Solutions provides the financial controls your business needs and Pro Enterprise Consulting© is here to help you put together the right solution and make sure it gets put into practice



