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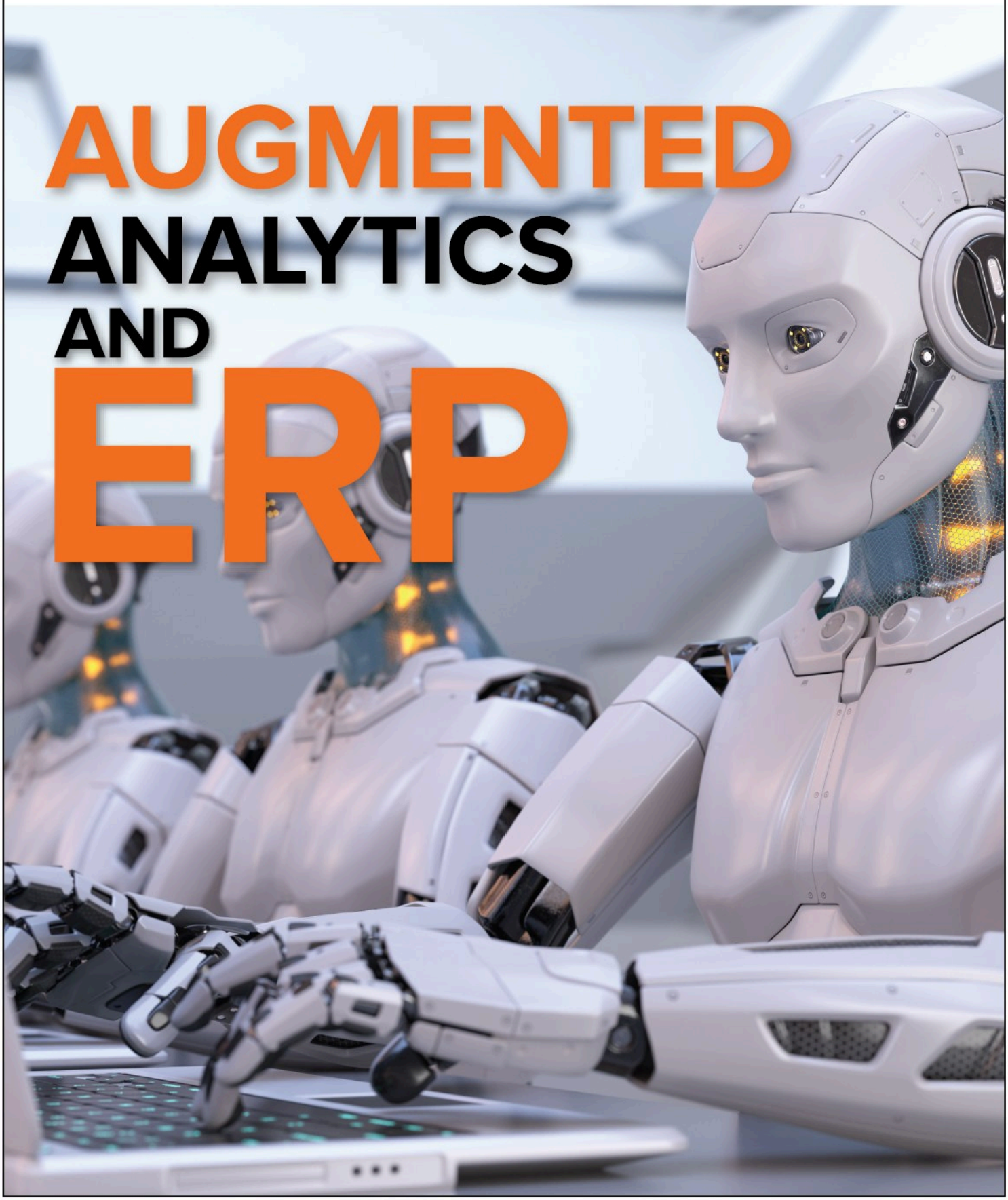
AUGMENTED ANALYTICS AND ERP



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EDITOR'S NOTE

The past year has certainly taught us some lessons and now we can finally see the faint light at the end of the tunnel. We are definitely in the tunnel's second half, so it's time to start worrying about surviving the post-pandemic world. It's also time to do something for your company that makes a difference.

During this extraordinary period businesses had to make an extra effort to ensure the continuity of their business processes. Leveraging analytics was definitely one of these critical efforts. As ERP News, we have dedicated this issue to Augmented Analytics. Today, most of the data analysis processes are done manually, which takes up to 80% of the data analysts' time. For this reason, augmented analytics appears to be a new approach and in this issue, you will learn how businesses can benefit from it.

We have also included interviews about how the traces left by the pandemic continue to show themselves. In addition, the most up-to-date news and articles are waiting for you!

See you in our next issue!

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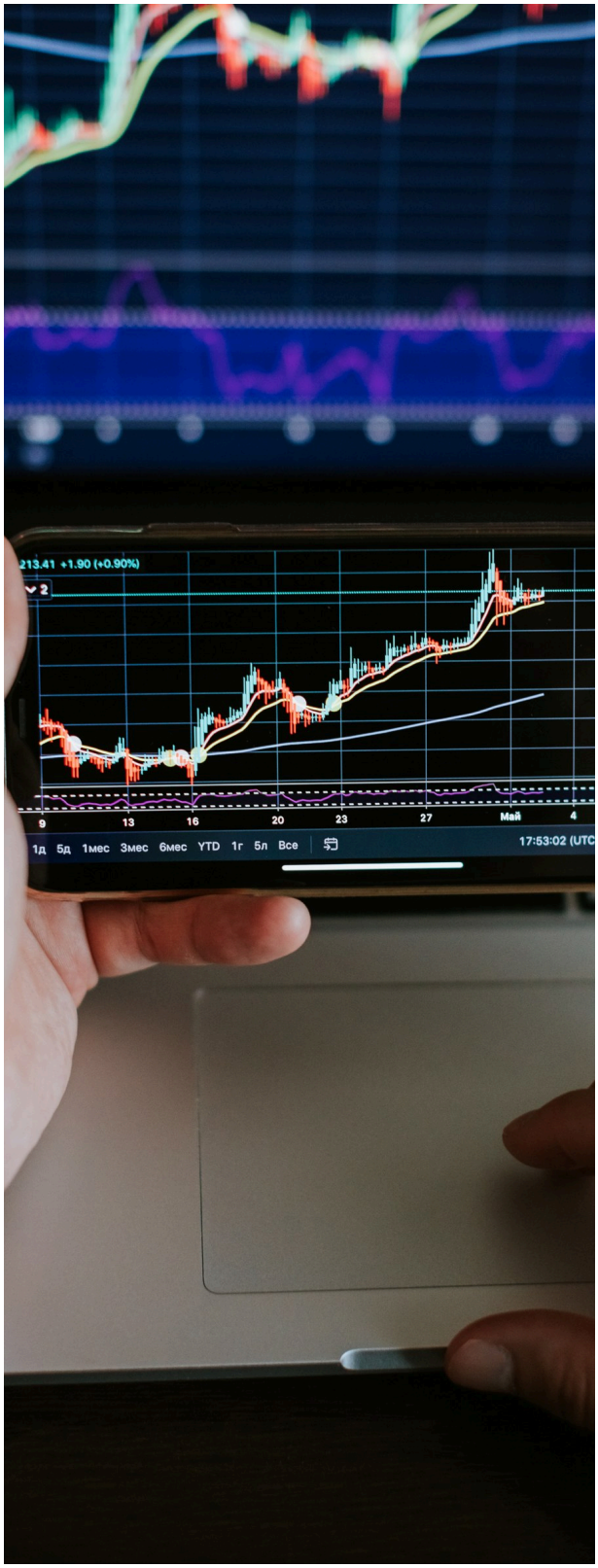


TASMANIA DIGITIZES COVID-19 CONSUMER VACCINATION PROCESS WITH ORACLE

The Tasmanian Government is using the Oracle Health Management System to manage its state-wide COVID-19 vaccination program. Tasmania has already vaccinated approximately 20% of its eligible population. This has been achieved in partnership with General Practitioners, the aged Care Sector and the Department of Health, Tasmania. This system will be critical in supporting the national program and Tasmania's goal of reaching all 541,000 residents in the state.

Through the Health Management System, consumers can book a vaccination appointment online or through the hotline. They then receive a digital Quick Response (QR) code to confirm their identity and speed vaccination check-in. From there, healthcare workers use the system to record the type of vaccination administered and create or update a unique electronic health record for every person vaccinated. The system also reminds consumers to schedule a second dose vaccination, if required.

With all data stored securely in the Oracle Cloud running in Australia data centers, authorized personnel can easily see the percentage of the Tasmanian population that has been fully or partially vaccinated and the types administered to help manage inventory and demand. Consumers will also have their record of vaccination included in the Australian Immunization Register.

"In this complex and fast-moving fight against COVID-19, there is a critical role for data to play, now and in the longer term," said Cherie Ryan, vice president and regional managing director ANZ, Oracle.

"Oracle created the cloud-based Health Management System specifically for this task. It allows governments and medical facilities to register consumers, schedule appointments, record, and track first and second vaccine doses, send appointment confirmations and reminders, and create a unique digital health record for each person that is securely stored in the Oracle Cloud," she said.

Since the beginning of the pandemic, Oracle has provided cloud systems to regions around the globe, including the United States and Africa, to fight critical health issues, from COVID-19 to Yellow Fever.

Tasmania is the first state in Australia to utilize the Oracle Health Management System. Access and support for the system is being provided free of charge for the next ten years.

The Oracle Health Management System is powered by Oracle Cloud Infrastructure (OCI), including Exadata Cloud Service and APEX Application Development Service, as well as Oracle Analytics Cloud.

About Oracle

Oracle offers suites of integrated applications plus secure, autonomous infrastructure in the Oracle Cloud. For more information about Oracle (NYSE: ORCL), please visit us at www.oracle.com.

SAP ALLOWS CUSTOMERS TO ACCESS SUPPORT EASILY AND WITHOUT DISRUPTION

SAP SE (NYSE: SAP) announced it has integrated advanced support into its solutions to deliver the intuitive experience modern business users need. With artificial intelligence and machine learning, the Built-In Support concept from SAP moves support directly into the application, simplifying and accelerating customer interaction with an embedded, contextually aware digital support assistant.

To meet customers wherever they are, Built-In Support has driven the delivery of cutting-edge tools and access to live support from experts in fewer steps, helping to improve business outcomes and increase value for SAP customers.

"Our overarching goal is to make support not only effortless but also available how and where customers want it – within the application – and contextually aware of their needs," said Andreas Heckmann, executive vice president and head, Customer Solution Support & Innovation, SAP SE. "Just as the RISE with SAP package brings together everything you need to transform your business in the cloud that works best for the customer, SAP now offers a matching intuitive, connected and holistic support experience that helps make it easy for businesses to improve operational reliability and efficiency."

This innovative customer experience leverages AI and machine learning to deliver the intuitive experiences that users have come to expect from smart phones but with the full might of SAP's engineering powering the interaction behind the scenes. With the latest advances, the intelligent, customized support SAP has been pioneering for years with enterprise software now provides an easy-to-engage consumer-grade experience for customers.

Built-In Support Connects Customers to AI-Enabled Help

Based on the Built-In Support approach, an embedded, contextually aware digital support assistant is currently available for SAP S/4HANA Cloud. Following the Built-In Support approach, contextually aware digital support will soon be embedded in additional solutions, including the SAP Integrated Business Planning for Supply Chain and SAP Cloud ALM solutions.
Key features of the contextually aware embedded support include:

Intelligent search and the Incident Solution Matching service: These features answer users' questions faster using an intelligent search feature that knows where the customer is and automatically suggests personalized solutions.
Expert Chat service: Without leaving the application, users can easily initiate a chat session using the Expert Chat service to contact a domain expert who can help solve issues much faster.
Thanks to historical data of past usage, preventative services are inching closer to reality. By analyzing performance and error data, cloud health redefines traditional monitoring and enables preventative action, helping businesses avoid costly disruptions and time-consuming incidents. These advances have helped move SAP one step closer to offering fully predictive support that can anticipate and solve a problem before it occurs.

Effortless Interaction

Today's users are often not the IT experts of yesteryear. Any user may need support, and they increasingly are expecting to access prompt and proper support without leaving the application. This kind of in-context support helps reduce disruptions and costly downtime and improve efficiency, while providing a much more intuitive and streamlined support experience.

Keep Up Customers' Business Continuity

SAP Cloud ALM has already been included in a subscription for SAP S/4HANA Cloud and is one of the key components of the RISE with SAP program. The application lifecycle management capabilities provided by SAP Cloud ALM help customers implement SAP S/4HANA Cloud quickly and standardize its operations for increased efficiency.

These new solutions and tools are part of the next generation of support technology and customer experience, available now from SAP.

About SAP

SAP stands for Systems, Applications, and Products in Data Processing (Anwendungen und Produkte in der Datenverarbeitung in German). SAP was founded in 1972 in Walldorf, Germany and now has offices around the world. SAP innovations help more than 400,000 customers worldwide work together more efficiently and use business insight more effectively. Explore our leadership, history, sustainability, diversity, FAQs, and more.

PDI INNOVATION CONNECTS THE CONVENIENCE AND PETROLEUM INDUSTRY ECOSYSTEM

PDI (www.pdisoftware.com), a global provider of leading software to the convenience retail and petroleum wholesale industries, announced today that it intends to invest over $100 million during the next five years to fuel innovation, improve customer experiences, and connect the industry's software ecosystem—delivering new solutions that propel the entire industry forward.

"PDI has been strengthening its portfolio, bringing together enhancements that use real-time data and connectivity software that are foundational for the ongoing success of this industry," said Rohit Mehra, vice president, Network Infrastructure at IDC. "They are well-equipped to create pervasive and connected user experiences that will help customers scale securely."

PDI recognizes the challenges operators face due to lack of time, resources, automation, and tools to deliver on-demand insights. New solutions, tighter integration, and faster innovation are PDI's top priorities. Notable recent updates include:

PDI Security Platform: Simplify managing, monitoring, and protecting businesses against cyberthreats.
Fuel Pricing Data Integrations: Leverage real-time data to automate daily tasks and improve pricing strategies.
Delivery Platform APIs: Integrate order-ahead and delivery partners, like Vroom Delivery, and allow products to automatically update from the PDI Pricebook.
Newly formed Innovation Group: Early releases, like Load Board, provide on-demand freight exchange between a company and its carriers, allowing carriers to view or bid on loads based on eligibility.
PDI customers are already leveraging the new technology. Leading petrol retailer Applegreen, with operations in Europe and the U.S., relies on PDI for its ERP, Fuel Pricing, and Security solutions. "The fuel market has been particularly challenging this year, and more than ever we need tools to deliver on our 'low fuel prices, always' promise to our customers," said Lee O' Connor, head of Retail Fuel and Analytics, Applegreen, Ireland. "PDI's Fuel Pricing solution has been easy to integrate and implement with our existing systems and provides insight into price fluctuations, helping deliver on our promise."

"Creating a more seamless customer experience and making it easier to do business with PDI is a priority," said Jimmy Frangis, CEO, at PDI. "We're heavily investing in our people and software to help our customers bring convenience and energy to the world."

Frangis will share PDI's innovation strategy during the "Spark: Powering Possibilities" Live Cast on June 8, 2021, at 10:30am EDT.

Learn more at pdisoftware.com/spark.

About PDI

Professional Datasolutions, Inc. (PDI) software helps businesses and brands increase sales, operate more efficiently and securely, and improve critical decision-making. Since 1983, PDI has proudly served the convenience retail and petroleum wholesale industries. Over 1,500 companies, representing more than 200,000 locations worldwide, count on PDI's solutions and expertise to deliver convenience and energy to the world. For more information about PDI, visit us at www.pdisoftware.com.

EPICOR ACQUIRES KBMAX A TECHNOLOGY LEADER IN THE CONFIGURE PRICE QUOTE (CPQ) MARKET TO HELP CUSTOMERS SELL SMARTER

Epicor, a global leader of industry-specific enterprise software to promote business growth, announced today that it has acquired Configure Price Quote (CPQ) and visualization software provider KBMax. The transaction closed on May 27. Financial terms of the agreement were not disclosed.

KBMax software solutions will be marketed under the Epicor brand as a stand-alone module within the company's productivity suite, aligning seamlessly with Epicor's deep expertise in the global manufacturing engineer-to-order space. The ability to offer customers a highly customizable, industry specific one-stop solution that connects the front and back of the house supports Epicor's mission to differentiate itself from the fleet of one-size-fits all off-the-shelf ERP solutions.

"Our customers are the essential businesses who make, deliver and sell the things everyone needs. We knew we needed to move fast, to enable them to be able to stay digitally competitive and build out scalable digital commerce capabilities," comments Steve Murphy, Epicor CEO. "It's a perfect time for businesses to reach their customers in new and compelling ways. The integration of KBMax's technology into our platform will solve that challenge for our customers, enabling them to create an information-rich and immersive online buying experience. The integration of next-gen CPQ tools with our ERP system will enable vital connectivity points to our customers across inventory, costs, pricing, and customer data."

With complexity comes the need for real-time, reliable integration between systems, especially CPQ and ERP. Research shows that in 2020 80 percent of B2B buyer journeys took place online. Being able to configure a product in CPQ and instantly get 3D renderings and dimensioned drawings will dramatically reduce the time and cost it takes for our customers to respond to RFP's, getting potential buyers the information they need to make a decision faster than ever before.

The integration of KBMax with Epicor's ERP solutions will provide customers:

A seamless connection between sales and operation data improving demand planning and production.
A single source of truth for the most complex engineer-to-order projects delivering faster and more accurate sales quotes, fewer order mistakes and improved sales rep productivity.
Ability to navigate the escalating trend of self-service/online business by translating complex sales information into something easy to configure and visualize.
A centralized data hub that can be managed in a single application that delivers a full 360-degree view of a customer's order /fulfilment status allowing the front and back of house teams to work from the same playbook.
Supported business continuity for existing KBMax customers.

KBMax has transformed the buying experience for over 20,000 users and its CPQ software has delivered customers measurable improvements, on average a 168 percent increase in annual sales revenues, 38 percent faster sales cycle and a 35 percent increase in productivity.

"Epicor truly understands the industries it serves and its deep expertise in critical verticals from manufacturing to distribution make it the ideal home in which our technologies can nest seamlessly, deliver immediate customer value while allowing us to scale and expand the technology suite," said Kevin Bennett , KBMax CTO. "The integration of our software into the Epicor portfolio will help ensure the world's most essential businesses can digitally evolve and thrive."

About Epicor

Epicor Software Corporation equips hard-working businesses with enterprise solutions that keep the world turning. For nearly 50 years, Epicor customers in the manufacturing, distribution, LBM, retail, and automotive industries have trusted Epicor to help them do business better. Epicor's innovative solution sets are carefully curated to fit customer needs and built to respond flexibly to their fast-changing reality. With deep industry knowledge and experience, Epicor accelerates every customer's ambitions, whether to grow and transform, or simply become more productive and effective. Visit www.epicor.com for more information.

THERE IS NO TIME LIKE THE PRESENT FOR ORGANIZATIONS TO START THEIR DIGITAL TRANSFORMATION

Interview with ***Alok Ajmera*** *,*
CEO, Prophix

The past year has been quite challenging for all organizations, but it has also enabled us to gain new knowledge to be able to recognize the shortcomings in business processes. Well, what kind of developments have taken place in the field of finance, which is the area most affected by this crisis? How will businesses heal the wounds of the pandemic? In this context, we interviewed Alok Ajmera, CEO of Prophix, about the survey conducted by Prophix.

Could you tell us about yourself and your role in Prophix?

My name is Alok Ajmera, and I am the President and CEO of Prophix Software, a leading provider of innovative, cloud-based corporate performance management (CPM) software. In my role at Prophix, I am constantly looking for ways to grow and scale our company through rapid innovation while giving back to our communities through a range of CSR initiatives. Earlier this year, I led Prophix through our first-ever outside investment from leading global software investor, Hg, to accelerate and scale Prophix's growth and fund further development of our product capabilities.

Prophix Software has just released some survey results from over 500 global finance leaders about "how" prepared their organizations really were to handle all of the disruptions from this past year's pandemic. And the survey revealed that there are sizable gaps in abilities and outcomes in most of the survey categories. Could you give us some information about these results and how do you think these gaps should be eliminated in the short term?

Our 2021 Agility in Planning, Budgeting and Forecasting Global Survey conducted in partnership with FSN Research revealed sizable gaps in nearly every survey category – ranging from speed and insight to forecasting accuracy and the ability to conduct scenario planning – which ultimately hinders the ability of organizations to anticipate and react to business changes such as this past year's pandemic. Based on over 500 responses, 80% of CFOs reported being unable to forecast beyond a year, while only 43% were able to forecast their revenue with +/- 5% accuracy.

The business imperative for greater speed and nimbleness comes through loud and clear in our survey findings. As finance departments scrambled to respond to COVID-19's unprecedented financial impacts on businesses, they quickly learned they needed access to real-time data to be more agile in their decision making. By leveraging cloud-based CPM software, finance executives can forecast more quickly, more accurately and farther into the future – helping to prepare their organizations for whatever comes next.

The results of the research also emphasize the importance of accelerating digital transformation initiatives. What advice would you give to companies that have not yet taken steps for digital transformation?

In short, there is no time like the present for organizations to start their digital transformation. The gaps identified in our survey underscore the need for organizations to accelerate, or start, their digital transformation initiatives by adopting more agile, cloud-based planning, budgeting and forecasting

technology tools to better equip them to navigate today's ever-changing business environment. Investing in a comprehensive CPM software solution as a first step enables these organizations to fundamentally change the role of finance from reactive to proactive, better predict change, and assume a stronger role as a business advisor.

The research also revealed how important it is to adopt more agile, cloud-based Corporate Performance Management software tools. Do you think businesses must maximize their cloud investments to be successful in the post-pandemic environment?

The last year has been pivotal for cloud-based solutions as they played a lead role in facilitating remote work solutions, and we see that trend continuing this year as we look to the post-pandemic landscape. Finance teams are realizing they need to be more agile to navigate constant change -- whether that's in the face of a global crisis or ongoing marketing shifts and events. That agility comes from incorporating solutions like cloud-based CPM software into the organizational framework. Normally, untapped budgets would be dedicated to revving sales and marketing engines back up, but we believe that spending more attention on the back office, specifically investing in financial scenario planning solutions that allow for increased business agility, is essential to not only help companies keep up, but outperform their competitors.

5. How can Prophix help businesses in the post-pandemic environment, what are your customers asking you to do differently in the "new now"? What steps are you taking to meet their needs?

Businesses are increasingly relying on their finance teams to guide them through constant change, and Prophix enables finance leaders to improve profitability and minimize risk by automating budgeting, forecasting, and reporting. Prophix is constantly developing innovations to aid the evolving needs of businesses.

The major shift we have seen in the "new now" is the willingness of businesses to invest in backend technologies like Prophix and shift their focus from the front-end of business to the back office. Innovation has always been at the forefront of our business, and we have continued to invest in new advanced technologies like artificial intelligence (AI) and machine learning (ML) to bring new functionalities to the Prophix platform. Prophix's AI Virtual Financial Analyst solution is an example of a feature we introduced to improve the speed and reliability of CPM software, and change the way professionals interact with businesses via Natural Language Processing - similar to how we interact with Alexa or Siri in our personal lives. By capitalizing on the potential of new technologies to help finance teams make smarter and more efficient decisions through strategic data-driven insights, we not only meet the needs of our customers, but constantly work to exceed them.

THE BUSINESS IMPERATIVE FOR GREATER SPEED AND NIMBLENESS COMES THROUGH LOUD AND CLEAR IN OUR SURVEY FINDINGS. AS FINANCE DEPARTMENTS SCRAMBLED TO RESPOND TO COVID-19'S UNPRECEDENTED FINANCIAL IMPACTS ON BUSINESSES, THEY QUICKLY LEARNED THEY NEEDED ACCESS TO REAL-TIME DATA TO BE MORE AGILE IN THEIR DECISION MAKING.

Alok's mission is to ensure that every customer, prospective client, partner and employee around the world has a memorable and positive experience with Prophix. Alok joined the company in 2004 and rocketed from Consultant to President. Alok's energy and enthusiasm inspire all of us to achieve greatness and exceed expectations. Around the office, Alok is the king of casual and boasts a mean t-shirt collection – just ask him.

About Prophix

Your business is evolving. And the way you plan and report on your business should evolve too. Prophix helps mid-market companies achieve their goals more successfully with innovative, cloud-based Corporate Performance Management (CPM) software. With Prophix, finance leaders improve profitability and minimize risk by automating budgeting, forecasting, and reporting and puts the focus back on what matters most – uncovering business opportunities. Prophix supports your future with AI innovation that flexes to meet your strategic realities, today and tomorrow. Over 1,500 global companies rely on Prophix to transform the way they work. To learn more, visit Prophix.com.

ORACLE TURNING DATA INTO DECISIONS WITH AUGMENTED FINANCIAL ANALYTICS

*Article by **Benjamin Arnulf**,*

It's the beginning of the year—a time to hone in on what's really going to make a difference for your company. For today's executives, this often involves leveraging analytics in powerful, predictive, and decisive ways.

It means tapping into augmented analytics to ensure that all your company's data insights are augmented by advanced technologies like AI, machine learning, and natural language processing.
It means reducing human effort by putting analytics into the hands of business end users.
It means integrating analytics into everyday work experiences, and ensuring that analytics fosters collaboration.
It means running your analytics on the cloud to create the most seamless experience possible.
Today's CEOs, CIOs, and CFOs want their analytics do more than provide insights. They want analytics to make accurate predictions so they can make better decisions. Only then can executives act in smart, efficient ways as they move the business forward. Information moves fast today, and today's executives need to be able to act quickly as things continually morph and change.

Answering Questions That Move Your Business Forward

Every analytics use case begins with a question. In the past, executives asked questions that focused on their company's current state of affairs. With descriptive analytics, executives could gain historic and year-over-year metrics.

With the introduction of machine learning, executives could start asking questions about the future of their company. Predictive analytics gave executives a competitive advantage, making it possible for them to prepare for the coming days, months, and years.

Now, we're officially enjoying the age of prescriptive analytics. Not only can we gain a clear sense of what our company is facing today and what it will face tomorrow. We can also turn our data into decisions. We can know what will happen next. We can understand how it will impact our business. And we can even be confident about the steps that we need to take moving forward.

Analytics with No Room for Error

Executives need to make critical decisions every day. Core to relying on their data and analytics is the certainty that their data and analytics are reliable.

Oracle Analytics' technology provides a single version of truth. There's no need for a company to manage maintenance or data transfer. As a result, there's no possibility for human error.

Armed with Augmented Analytics, executives know that they can trust their insights and decisions.

Augmented Analytics for Finance Teams

Within the past 10 years, enterprises have pursued digital transformation and scaled by upgrading their business intelligence systems and analytics platforms. While IT teams have done this successfully, finance and senior management teams have fallen behind. They have moved their data to the cloud and invested in data and analytics teams—hiring data scientists, architects, and analysts to rebuild their analytics architecture in the cloud and to maintain and support it.

But, the work has been time-consuming, costly, and inefficient.

They have faced challenges with enterprise resource planning (ERP), enterprise performance management (EPM) systems, advanced analytics, and decision-making. They have faced difficulties managing legacy systems as well.

Executives have shared their struggles with us. And we've listened to them.

In 2020, we officially welcomed a new era for financial analytics.

Introducing Oracle Analytics for Applications for Fusion ERP With augmented financial analytics as a core part of Oracle Analytics for Applications for Fusion ERP, executives can now leverage augmented analytics to turn massive amounts of structured and unstructured data into reliable insights driving effective decision-making.

Built on top of the Oracle Autonomous Data Warehouse, augmented financial analytics offers the best of Oracle Analytics. With autonomous extract, transform, and load (ETL) data transfer, augmented analytics, an autonomous data model, and autonomous security, there is no room for human error. Oracle manages everything.

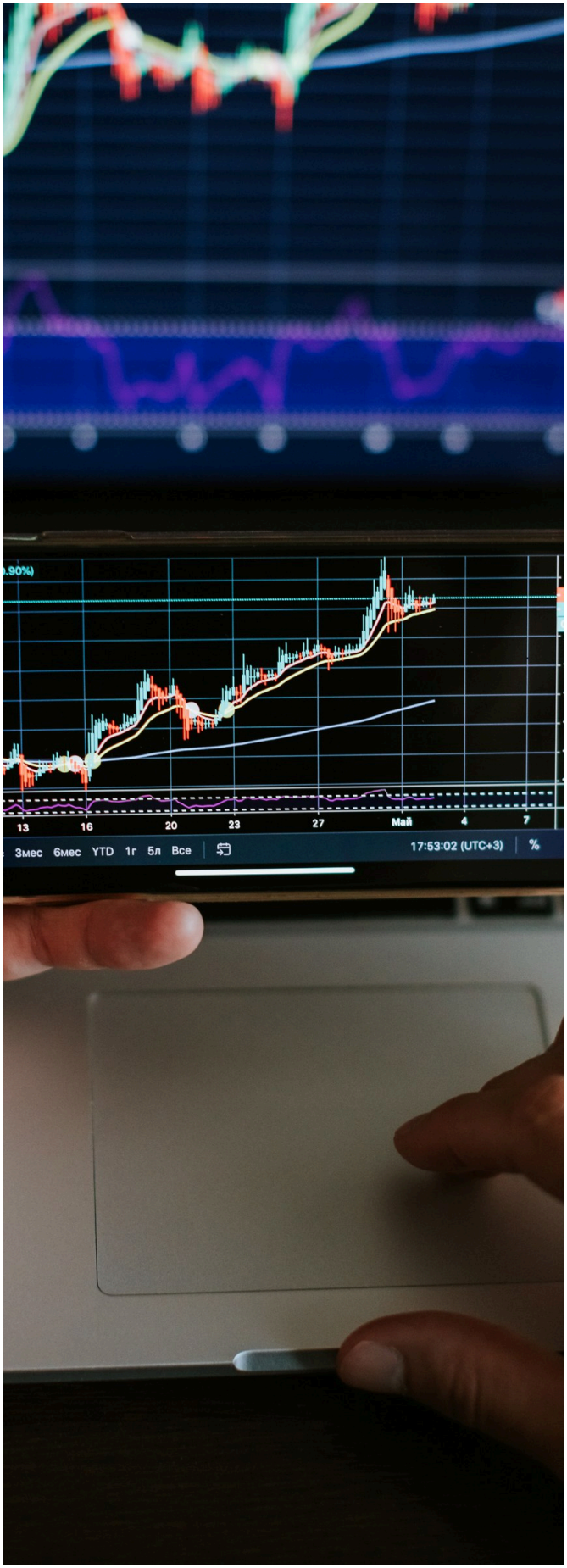
With just a few clicks, Oracle Analytics for Applications for Fusion ERP can be implemented and provide all the information finance teams need at their fingertips—with clear and in-depth ways to view key performance indicators (KPIs) such as payroll cost, revenue, net income, and more.

Oracle Analytics for Applications for Fusion ERP makes it possible for everyone on a finance team to drill down into the metrics that matter most to them and to fully understand them. Oracle Analytics detects changes such as fraud, turnover increases, and revenue decreases then recommend critical actions and decisions. Because Oracle Analytics for Applications for Fusion ERP is completely customizable, additional data sources can be added as needed.

Oracle Analytics for Applications for Fusion ERP was created for executives that need to make critical decisions quickly, efficiently, and based on the best information possible.

With Oracle Analytics for Applications for Fusion ERP, executives can leverage AI and augmented analytics to do what they need to do—and do it better than ever before.

To learn how you can benefit from the Oracle Analytics Cloud, visit Oracle.com/analytics.



About Oracle

Oracle offers suites of integrated applications plus secure, autonomous infrastructure in the Oracle Cloud. For more information about Oracle (NYSE: ORCL), please visit us at www.oracle.com.

INCA DIGITAL PRINTERS SELECTS IFS TO REPLACE LEGACY SYSTEMS

Inca Digital Printers Ltd, part of the SCREEN Graphic Solutions Group and one of the leading pioneers and manufacturers of flatbed inkjet printing technology, has selected IFS to replace legacy enterprise resource planning (ERP) systems at its sites in the UK and in the US.

The move marks the start of the company's phased approach to overhauling its technology stack and manual processes with one integrated solution that supports manufacturing, finance, service, CRM, HCM, supply chain and project management—optimizing efficiency across both sites and creating a single source of truth to inform and accelerate future growth.

In the US, Inca Digital Printers will integrate IFS's service management capabilities with existing finance systems.

As new applications for its technology grow in popularity and help the company scale, Inca had outgrown its existing, homegrown systems. Rearchitecting themselves for future growth, they opted to implement a single solution across all sites that provides better visibility of their entire business and the joined-up approach needed to optimize existing processes. Once this first phase is complete, the company will leverage the full capabilities of IFS's solution to drive further efficiencies and provide a strong foundation for continued growth.

"We chose the cloud ERP solution from IFS because of the consistency of service associated with the cloud and because of the breadth of functionality the product offers—as well as its suitability to project-based manufacturing," Roger Hunter, Group Operations Director, EMEA at Inca Digital Printers said. "IFS is an important partner in our digital transformation journey and we're excited to explore the additional efficiencies we can leverage in a second phase."

Alan Laing, Managing Director, IFS UK and Ireland, added, "Our partnership with Inca Digital Printers represents yet another vote of confidence in our ability to collaborate with and create value for customers in the manufacturing sectors. With IFS's full suite of ERP cloud solutions, and the flexibility it allows, Inca Digital Printers will be fully equipped to reap the efficiency gains and insight discovery that digitization allows. We look forward to a long and mutually beneficial partnership."

Learn more about how IFS supports businesses in the manufacturing space at www.ifs.com/corp/industries/manufacturing/.

About IFS

IFS develops and delivers enterprise software for companies around the world who manufacture and distribute goods, build and maintain assets, and manage service-focused operations. Within our single platform, our industry specific products are innately connected to a single data model and use embedded digital innovation so that our customers can be their best when it really matters to their customers—at the Moment of Service. The industry expertise of our people and of our growing ecosystem, together with a commitment to deliver value at every single step, has made IFS a recognized leader and the most recommended supplier in our sector. Our team of 4,000 employees every day live our values of agility, trustworthiness and collaboration in how we support our 10,000+ customers. Learn more about how our enterprise software solutions can help your business today at ifs.com.

sage Intacct

SAGE LAUNCHES ITS FIRST SAGE INTACCT DATA CENTRE PRESENCE IN CANADA

Sage Intacct customers now have access to the AWS Canada (Central) Region to help them scale and accelerate their digital transformation strategy, while meeting data residency and privacy laws

Sage, the market leader in cloud business management solutions, today announced its new Sage Intacct Canada Data Centre leveraging Amazon Web Services (AWS). The in-country presence will help Sage Intacct customers scale and accelerate their digital transformation strategy, while complying with federal and provincial privacy legislation.

Sage is leveraging the Amazon Web Services (AWS) Canada (Central) Region in Montreal, setting up its first local presence and adding to the seven other regions where it operates globally. The in-country presence will allow Sage to help more customers in market with data residency requirements such as not-for-profit, healthcare, financial services, and the public sector.

Today's leading organizations require the most up-to-date and advanced capabilities found in SaaS and cloud-first finance systems. Using AWS's infrastructure, Sage Intacct customers can scale their operations with the cloud, while ensuring access to business-critical information anytime, anywhere.

The AWS Canada (Central) Region is committed to being carbon-neutral and uses sustainable energy from clean, renewable hydropower, which is aligned with Sage's commitment to science-based carbon reduction targets as part of its wider social purpose and sustainability strategy. Cloud solutions are rapidly being adopted across Canada, as organizations look to increase their efficiency and agility to keep pace with the digital economy. As a result, there is an increasing demand for cloud accounting solutions that meet Canadian data sovereignty laws.

"At Sage, we take the privacy of our customers' data seriously. This launch empowers our customers to seize the opportunity of the cloud and future-proof against the challenges of tomorrow, while keeping their data safe, secure, and compliant," said Daniel Oh, Vice President, Medium Segment, Sage.

"The availability of Sage Intacct in Canada demonstrates our commitment to the local market and helping organizations from coast to coast with their digital transformation and journey to the cloud," added Oh. "Sage is dedicated to helping Canadian organizations leverage cloud-enabled technology, to better serve their customers and enhance competitiveness in today's market."

About Sage Intacct

Sage Intacct is a best-in-class cloud financial management platform delivering deep industry-specific accounting capabilities, extensive process automation and high configurability. The platform provides customers with real-time visibility to finance users and other stakeholders across the business to act fast, increase efficiency and power growth.

Sage Intacct was recently positioned as a Visionary in the May 2021 Gartner Magic Quadrant for Cloud Core Financial Management Suites for Midsize, Large, and Global Enterprises.

NTT DATA RESEARCH FINDS INSURANCE COMPANIES FAST-TRACKED DIGITAL TRANSFORMATION DURING COVID-19 PANDEMIC

NTT DATA today announced its new research findings, L&A Insurers Shift Their Digital Transformation Into High Gear, which surveyed the transformation that the life and annuity industry has undertaken. The research showed that one year of digital transformation progress was made within the first 90 days of the pandemic lockdown; indicating that leaders sped up plans significantly in 2020 with the arrival of COVID-19. Overwhelmingly, life and annuity (L&A) insurance executives believe in the need for transformational digital change (99%), and 72% of carriers are shifting business models toward digital distribution of other firms' products and services to provide the best customer experience.

Amidst changing consumer expectations, a tumultuous business environment and aggressive M&A activity, the research forecasts how the next decade will be defined by new business models and rapid digital acceleration for the insurance market.

"If the unpredictable last year has taught us anything, it's that digital transformation is no longer just a competitive advantage – it's a business necessity," said Matt Provencher, President, Financial Services and Insurance, NTT DATA Services. "This new research demonstrates just how critical technology's role is for businesses to overcome unprecedented challenges, and sets the stage for how insurance companies will capitalize on digital opportunities over the next decade to achieve new levels of business agility, customer satisfaction and technology prowess."

Acceleration of digital transformation is now

With customer needs continuing to evolve, insurance executives are prioritizing transformation and embracing a new wave of innovation through digital business platforms and ecosystems. While prior to 2019, many of these initiatives focused on technology upgrades to streamline operations and increase productivity, in 2021 leaders are now realizing how critical digital technology is to the acceleration of new business growth – with tools such as real-time analytics, artificial intelligence (AI) and machine learning to improve market strength and competitive advantage. Highlights from the study reveal that:

42% of insurers have created partial or full Digital Business Platforms
56% are in the process of planning and building these capabilities
38% are incorporating emerging technologies (Internet of Things, blockchain, AI, robotics)
38% are applying big data and analytics to target best customers
Competition and customer demands impacting business strategies
The need to drive transformation is no longer a question of if businesses should, but a question of when and, for many – why now? NTT DATA's research also analyzed key trends impacting leadership's business strategies in the insurance and financial services industries over the next three years, with top responses including:

Changing competitive environment (47%)
More investment in digital technologies such as Digital Business Platforms (46%)
Growing political and socioeconomic instability (37%)
Changing customer demand and behavior (35%)
Increasing regulatory fines (33%)
Greater focus on sustainability (22%)
Still, challenges remain
Despite incredible digital progress made in the first 90 days of COVID-19, many insurance companies are still in the very early stages of digital maturity. Key challenges remain to achieve digital transformation – including technology architecture, developing an attractive business case, and organizational issues.

Results show that:

35% of respondents have made investments in digital, but with no comprehensive strategy or roadmap
Only 12% have a working Digital Business Platform ecosystem that provides business benefits
For insurance companies to get the most out of their digital investments, leaders will need to plan and strategize for how best to capitalize on market opportunities and technology advancements. One thing is made clear by the report – the next decade in insurance will be shaped by landmark disruption and a complete overhaul of business models to keep up with a changing consumer and competitive landscape.

The study paints a clear picture of where digital progress in the insurance industry is being made – and where it's not. With COVID-19 impacting many companies' plans for digital projects, market competition and customer demands have evolved, requiring insurance executives to reconsider and re-prioritize many initiatives.

HOW IS AUGMENTED ANALYTICS TRANSFORMING BUSINESS INTELLIGENCE?

Augmented analytics is the next step in improving business intelligence. They optimize business resources by automating the data collection and analysis process and presenting insights in a graphical format. They provide to be very valuable for an average business user as they improve productivity, increase collaboration, and assure enterprise-wide data literacy and data democracy

Article by Nishant Joshi,

Technical Writer, Sage Software Solutions Pvt Ltd

sage

INCLOUD SOLUTIONS

AUGMENTED ANALYTICS AND ERP

*Article by **Lucy Thorpe**,*
Head of Content, InCloud Solutions

SAP Evangelist Timo Elliott once told me that it was his job to get excited about boring things. But while we both enjoyed the joke, there is no doubt that the opportunities offered by augmented analytics are some of the most exciting in computing today.

The reason? Augmented analytics is all about turning data into value by getting the data to speak. And when your data speaks it starts to tell stories. Stories about what your business did yesterday, is doing today and most excitingly what it may do in the future.

Back to basics

Let's spin back a bit and take stock of where we've come from. Augmented analytics is about extracting knowledge from data stored in your ERP system. Up until relatively recently there was insufficient computer power to create the complex algorithms needed to do this. But with huge advances in computer science, it is now much easier to extract information from data of all kinds.
The actual term augmented analytics was first coined by Gartner to mean a technological solution which blends Machine Learning ML and Artificial Intelligence AI algorithms - automates data preparation and management – and creates insights across the organisation. With computing power doing the heavy lifting, businesses can now process their data at scale, reducing the time it takes to find trends and patterns. What's more ML technologies are always working in the background, learning and enhancing the results –a big step up from the business intelligence tools we've had in the past.

> **AUGMENTED ANALYTICS IS ALL ABOUT TURNING DATA INTO VALUE BY GETTING THE DATA TO SPEAK. AND WHEN YOUR DATA SPEAKS IT STARTS TO TELL STORIES.**

Revealing the story behind the data

Now to the really exciting bit, where we get the data to reveal its secrets. It helps is you are using dashboard functionality that is well designed and easy to use like SAP Analytics Cloud. After opening your browser, the first step is to ask the data,

in your own natural language, what you would like to find out. For example, you may want to know, "Where are my top 10 stores by sales revenue in the UK" or "Who are my top performing sales staff by revenue."

You can find out more in this **video here**.

Now you want to be able to visualize the answers – SAP Analytics Cloud uses a system that automatically puts the data into the most appropriate chart or table – a very useful feature.

Then you can take the charts and start to build a story with them – delving deeper into problems, asking further questions, to reveal hidden truths. When you are using SAP Analytics Cloud you can hit the Smart Insights button to explain things like why a particular product is doing so well - taking a 360 degree look at your data to bring up fresh insights - then share it with others via the mobile app, web or e-mail.

In the background machine learning is building your story from thousands of lines of data and projecting into the future based on the data of the past. If the outlook is not so good you can start to look at why and ask what you can do about it.

You can also simulate what would happen in various different scenarios, for example if you release a product into a new country and then you can make decisions based on what the system tells you.

It really is insight to action without the need to build complex models or hire specialist staff which is highly democratic - offering access to these insights for all.

Analyse data from across your organisation for better decision-making

Now the CFO and the CEO have access to reports, clear visualization tools and dashboards which gives them the heads up on problems without the assistance of IT.

Create stories, uncover hidden patterns, make predictions and share with others on the go.

Augmented analytics benefit checklist

- Out-of-the-box tools with easy to use dashboards you don't need a data scientist to get the benefit
- Speedy Decisions – get accurate forecasts and decisions – cuts the time it takes from data to insights
- Natural language and cool data visualisation
- Combine data from across your company with third-party data
- Automate time-consuming tasks like data preparation, visualization, forecasting, and reporting.

I have talked here about SAP but most ERP providers are now adding this to the mix as customers demand more from their technology. So was Timo right? Is it time to get excited about the boring stuff? Judge for yourself – check out the new Augmented Analytics tools here.

Lucy Thorpe is an in-house writer and content creator for cloud solutions consultancy In Cloud Solutions based in Reading & London in the UK - they are members of the worldwide United Vars network of SAP consultancies.

About InCloud Solutions

In Cloud Solutions is an SAP Platinum Partner offering ERP software solutions, training, and consultancy to SMEs. Based in the UK In Cloud Solutions are experts in the ERP solution SAP Business ByDesign, cloud-based ERP for mid-sized business. www.incloudsolutions.co.uk

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AUTOMATION FOR BUSINESS INTELLIGENCE

Article by ***Bob Stark,***
Global Head of Market Strategy, Kyriba

Productivity has always been a core goal for finance teams, investing in both enterprise resource planning (ERP) and integrated best-of-breed platforms to unlock efficiencies that enable strategic decision-making and transformation projects. For the finance organization, productivity can translate into a variety of value-added outcomes: more efficient cash application and reconciliations, shortened close cycles, executing early payment discount programs, and receivables programs to unlock trapped cash, to name a few examples. The CIO and CFO, as the delivery agents for automation and business intelligence, become a stronger and more valued partner for the overall finance organization by delivering automation and efficiency.

Recently, the migration to cloud ERPs has offered open API innovation providing integration via real-time API-based connectors between the ERP and a variety of external (e.g., accounts receivable (AR), accounts payable (AP), treasury, investment/FX portals and banks) and internal (e.g., business intelligence apps and data lakes) systems. This not only increases the speed of data transfer but also introduces additional time-saving features such as better confidence in wire/deal settlements, liquidity availability, and payment fraud detection across the ERP and ancillary systems. The increase in access to analytically focused apps is a win for the on its own, but when coupled with a networked ERP, CFOs are given a powerful solution to drive analytics-based decisioning. Automation, therefore, is a prerequisite to a higher order of analytics and business intelligence.

Augmented Analytics

A critical signpost on the road to business intelligence is the progression from a system of record to a system of insight. Today's ERPs make for fantastic systems of record. As the single source of truth for financial operations, the modern ERP is accessible across the organization and designed to collect data and drive business workflow.

To become truly insightful, CIOs must provide their finance stakeholders with new, emergent technologies to ensure data becomes information that is structured and intelligent. CIOs – to keep their organizations competitive –are looking to artificial intelligence and machine learning, offering

improved predictability, exception identification, or ideally both. This requirement for augmented analytics such as machine learning, a part of the AI family, has been especially fueled by the immense volume of data that finance teams have access to and are required to find meaning in.

> **A CRITICAL SIGNPOST ON THE ROAD TO BUSINESS INTELLIGENCE IS THE PROGRESSION FROM A SYSTEM OF RECORD TO A SYSTEM OF INSIGHT.**

One example includes B2B payments, managed by accounts payable (AP) within the CFO's team. Payment workflows require multiple decision points, each necessitating a level of review by one or more individuals. Have there been enough approvals for this large dollar international payment, do we have the required documentation to approve the payment request, is this the correct bank account for our new vendor, and so forth. Individually these decisions and corresponding steps would be built within the AP workflow in the ERP and/or AP portal. However, in today's world of payments fraud and real-time payments (which settle immediately and cannot be repatriated in the case of a mistake or fraud), a recommended practice by most CIOs and auditors is to perform an AP audit, a final screen of all outgoing payments to ensure compliance with internal payment policies and good corporate governance. Augmented analytics such as machine learning are critical for the task given such an audit cannot be performed over days, hours, or even minutes. It must be in real-time to ensure vendors are paid, payroll is funded, and financial contracts are settled with banks and counterparties. A machine learning algorithm can be trained on the entire payment history of the organization to identify payment anomalies – potentially suspicious payments that require further review before sending to banks for settlement.

Further analytics identify exceptions to payment policies, not only flagging non-compliant items but also learning from the false positives of prior analyses to ensure expediency and focus the CFO's and internal audit's time on truly serious items. Given the time restrictions as well as the increased data volumes, human eyes cannot keep up. The learned experience of artificially intelligent models is the only choice.

Another example involves the CFO's need for precise and intelligent decisioning of enterprise liquidity, a responsibility which was especially on display at the height of the pandemic. Many CFOs struggled to deliver precise views into cash and liquidity, creating downstream challenges for payments and receivables teams on how to manage working capital. As a result, many supplier payments were delayed, and receivables unnecessarily (and expensively) accelerated to ensure sufficient liquidity was available to manage the business day to day. The predictability offered by artificial intelligence would have given treasurers, finance directors and their CFOs multiple views of the cash forecast across a variety of scenarios, the most alarming of which could have been modeled back to the 2008/2009 credit crisis. Finding meaning in historical data was a lifeline many CFOs did not have, which hindered data-driven, business intelligent decisions that could have saved organizations significant time and cost.

Achieving Business Intelligence

As CFOs look ahead to post-pandemic planning, they rely on their CIO partners to support their organizations through the combination of artificial intelligence and business intelligence tools. This marriage of analytics and insight, delivered by building out the ERP with a connected ecosystem of business applications, offers insightful data analyses presented in dynamic dashboards to simplify complex financial decision-making. Few things make a CFO happier than insightful information presented in one view, proactively offered and available on-demand. Armed with that perfect combination, CFOs can rest assured they have achieved business intelligence.

Bob Stark *Global Head of Market Strategy, Kyriba*

About Kyriba

Kyriba is a global leader of cloud finance and IT solutions

Kyriba empowers CFOs, Treasurers, and their IT counterparts to transform how they optimize financial technology solutions, de-risk ERP cloud migration, and activate liquidity as a dynamic, real-time vehicle for growth and value creation. With 2,000 clients worldwide, including 25 percent of Fortune 500 and Eurostoxx 50 companies, Kyriba's pioneering Connectivity as a Service platform integrates internal applications for treasury, risk, payments and working capital with vital external sources such as banks, ERPs, trading platforms, and market data providers. Kyriba is a secure, scalable SaaS platform that leverages artificial intelligence, automates payments workflows, and enables thousands of multinational corporations and banks to maximize growth opportunities, protect against loss from fraud and financial risk, and reduce operational costs. Kyriba is headquartered in San Diego, with offices in Dubai, Frankfurt, London, Minsk, Paris, Shanghai, Singapore, Tokyo, Warsaw and other major locations

"HOW AUGMENTED ANALYTICS IS TRANSFORMING BUSINESS INTELLIGENCE?"

CFOs and their teams need data more than ever as the demand to become more business intelligent increases. The concerns over cash, liquidity, and working capital during the outset of the COVID pandemic created a seat at the table for CFOs as strategic partners to the business. To retain that strategic influence, finance executives were asked to deliver a never-before-seen level of precision and accuracy in earnings, free cash flow, and liquidity projections. To meet this challenge, CFOs turned to the CIO to deliver two necessary outcomes: automation and analytics.

Bob Stark,

Global Head of Market Strategy, Kyriba

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ORACLE NETSUITE

NEW SURVEY: 78% OF EMEA BUSINESSES ACHIEVED GROWTH GOAL LAST YEAR

Despite the trials and tribulations of last year over three quarters (78%) of businesses met or surpassed their growth target according to a new study by Oracle NetSuite, down just 4% from a similar report conducted prior to the pandemic. The new study, The State of Growth, provides insights from 2,000 employees in the UK, France, Germany, Italy, Spain, Benelux, Nordics and the Middle East, examining business responses to COVID-19 challenges and the expectations for growth.

"It is evident in our findings that many European and Middle East businesses have rallied to adapt during the pandemic to meet their growth objectives," said Nicky Tozer, VP EMEA, Oracle NetSuite. "Businesses know there are still challenges ahead—ever-changing circumstances and accommodating employees' preferences to how and where they work—but it will be the organisations that evolve quickly and efficiently that will accelerate growth."

Business confidence remains strong regionally

The organisations surveyed have demonstrated an ability to react and adapt over the past year and have an optimistic growth outlook for 2021.

The majority (78%) of respondents said their business met or exceeded growth targets last year. This was consistent regionally—the UK (83%), Benelux (83%), Spain (82%), Germany (80%), Nordics (78%), France (73%), Italy (72%) and the Middle East (70%).

Across all regions, respondents' industries also impacted performance. Advertising, media & publishing (89%), professional services (85%), and software and technology (82%) industries reported growth, above manufacturing (64%) and retail (70%).

Despite challenges that remain, over half (54%) of respondents are expecting annual revenue growth in 2021, while 21% expect to remain flat. Spain (66%), the UK (65%) and Italy (59%) are more expectant of growth than Benelux (40%) and France (40%).

Thrive, rather than survive

Much has been made of how quickly businesses adapted to a changing landscape, and respondents have faith in how their organisations continue to tackle these challenges.

The majority of businesses surveyed are not overwhelmed by the pandemic—only 23% cited COVID-19 as the greatest external business threat they face, just ahead of government regulations and tax reform (21%), new competitors disrupting markets (20%) and political uncertainty (19%).

Strong financial performances could be attributed to organisations' ability to react—70% of respondents rated their company above average for adjusting business priorities due to COVID-19.

84% said they had to change the way they collaborate with customers over the past 12 months, and 72% said the amount they sell online, as well as the number of channels they sell through (72%), also increased.

The impact of remote working on the future workplace

The past year has solidified a change in how employees work, and their expectations for a more hybrid model moving forward.

Only 21% of employees surveyed plan to permanently return to company facilities full-time, with older workers (aged over 55) showing a greater willingness to return to the office (42%). Over a third (38%) would like permanent flexibility in working hours.

However, this doesn't signify a complete shift to remote working in the future. 50% of respondents expect to work remotely more than half the time post-pandemic, compared to 41% that already did so prior to the pandemic.

Remote working has had little impact on the surveyed organisations' ability to collaborate and problem solve, with 51% saying it is unchanged and a further 17% of respondents saying that remote working has improved their capabilities.

Remote workers have adapted—although face-to-face collaboration ranks highest (32%) for things people miss about being in the workplace, a further 68% of respondents do not miss in-person collaboration with colleagues, suggesting that many have found a rhythm with remote working patterns.

Methodology

For this study, NetSuite partnered with Opinium Research to survey 2000 manager level and above employees. This research was conducted as a follow up to last year's Unlocking Growth report. The respondents represented small and mid-sized organisations across industries including retail, manufacturing, wholesale distribution, software & technology, professional services and advertising, media & publishing. Respondents originated from the UK, France, Germany, Nordics, Benelux, Middle East (UAE & KSA), Spain and Italy, with 250 from each region. Participants took part in an online questionnaire and were surveyed in March and April 2021.

AUGMENTED ANALYTICS AND ERP

*Article by **Nishant Joshi**,*
Technical Writer, Sage Software Solutions Pvt Ltd

Augmented analytics refers to analytics that is "augmented" with technologies such as Machine Learning (ML), Artificial Intelligence (AI), and Natural Language Processing (NLP). Machine learning automates complicated analytics, such as insight generation and data preparation. Moreover, NLP simplifies asking questions for even untrained business professionals that helps them get answers conveniently. "Augmented Analytics" was coined by Gartner in 2017 and is now considered the future of data analytics and Business Intelligence (BI).

Why is augmented analytics essential?

1. Deriving valuable insights from several datasets.

Having rich sources of data is the most critical asset for any company in the modern digital age. It helps businesses know what to produce, when to produce, for whom to produce, and also helps monitor the changing market conditions. Mining and mapping data from several sources and deriving valuable insights from it is next to impossible for humans. AI and ML algorithms, the essential parts of augmented analytics, enable companies to analyze the enormous sea of data assets in real-time.

2. Reducing the reliance on data scientists.

Analyzing data and deriving business insights require expert data scientists who have years of experience. It's because they need to:

a. Collect data from various sources.

b. Sort data for analysis.

c. Perform the analysis.

d.Find meaningful insights that are valuable for the company.

e. Create interactive visualizations of the findings.

f. Share the findings with executives across hierarchies.

g. Prepare a reliable and achievable action plan.

Unfortunately, there is a significant mismatch between the demand of data scientists and their supply. Augmented analytics reduce your reliance on data scientists by automating processes such as data gathering, sorting, analysis, and visualizing.

Augmented analytics also helps your team of data scientists to delve deeper into the data and finish the data analysis process considerably faster.

3. Untrained information explorers can use business analytics conveniently.

Untrained information explorers are those people who, if given a chance, would like to base their decisions on data. But because they don't have the necessary skills for collecting and analyzing data, they cannot do so. Augmented analytics allows these information explorers to leverage advanced analytics without data science skills. Instead, they can query data by asking simple questions. Another benefit is that augmented analytics provides answers in easy-to-read data visualizations like graphs, pie charts, doughnut charts, and bar graphs. The best part is that anybody can access them through simple commands, weave them into data stories, and share them with their teams.

Benefits of Augmented Analytics

Some of the benefits of augmented analytics are similar to business intelligence, like better decision-making and improved reporting. But thanks to AI and ML, augmented analytics also provides unmatched speed and accuracy. Let's see the other benefits of augmented analytics:

a. Provides automated analysis

Data scientists take days, if not weeks, to arrive at valuable insights through the data collected from multiple sources. On the other hand, augmented analytics generate insights instantly and present them through various data visualization techniques. It has numerous benefits. Firstly, data scientists spend less time collecting data and more time analyzing it. Secondly, it's convenient to present data to the senior management in easily consumable stories that help invoke change.

b. Quick data preparation
Do you know that analysts spend at least 80% of their time reading data for analysis? They explore, combine, clean, and structure large volumes of data sets containing millions of records before analyzing them. The ML component of augmented analytics automates this process that frees up data scientists to focus on mission-critical tasks and eliminates human errors.

c. Conversational analytics
NLP has excellent real-world applications. For example, chatbots like Siri, Google Assistant, Cortana, Bixby, and Alexa perform actions based on voice commands. They have made it very easy for users with no coding skills and knowledge of query languages to ask questions conversationally. Further, Natural Language Generation (NLG) provides answers in complete sentences, both verbally and in writing, that helps summarize results better.

d. Deeper insights
Machines have the unique ability to examine data from various angles, which humans cannot. They can examine vast data sets and find untraceable patterns, incomprehensible designs, quantifying uncertainties in data, making predictions, finding hidden mathematical relationships like statistical correlations, and working on abstract logic. The best part is that automated software augments human intelligence with unbiased insights and directs users' focus on the most critical aspects.

Conclusion

Augmented analytics is finding its way into different business areas like finance & accounting, sales & marketing, manufacturing, and human resources. This is because it considers user behavior and intent and delivers insights in a business context. It helps get a more comprehensive understanding of business operations and models.

Nishant Joshi likes to read and write on technologies that form the bedrock of modern-day and age like ERP, CRM, Web Apps, machine learning, data science, AI, and robotics. His expertise in content marketing has helped grow countless business opportunities. Nishant works for Sage Software Solutions Pvt. Ltd., a leading provider of CRM and ERP solutions to small and mid-sized businesses in India.

About Sage

Sage Software Solutions Pvt. Ltd. is a leading ERP and CRM solutions provider, driving business transformations. Our ERP software helps manufacturing industries manage their accounts, inventory, and supply chain with faster execution time.

AI-POWERED AUTOMATION WILL TRANSFORM THE FINANCE BACK-OFFICE

*Interview with **Rohit Gupta** ,*
CEO, Auditoria

As artificial intelligence continues to give businesses a competitive advantage as well as cost and time savings, the technology reshapes businesses with new products. Auditoria.AI, a leader in AI-driven automation solutions for corporate finance teams, helps organizations to be more efficient and competitive by accelerating key finance processes, increasing business visibility, and improving compliance using leading-edge artificial intelligence and machine learning technology. We had an exclusive interview with Rohit Gupta, CEO of Auditoria.AI, and discussed how Auditoria helps finance and accounting teams to survive in the new normal.

Could you tell our readers about yourself and Auditoria?

I'm a serial entrepreneur, active angel investor, venture capital limited partner, and the CEO and co-founder of Auditoria.AI, a pioneer in AI-driven automation solutions for corporate finance teams.

Auditoria.AI is a ground-breaking new SaaS solution that addresses the most pressing challenges of the finance back-office. By leveraging NLP, AI, and machine learning, our platform removes friction and repetition from mundane tasks while also automating complex functions, such as accounts receivables, collections, invoice accruals, and predictive analytical forecasting. Our software delivers AI-driven workflows and decision support across massive volumes of enterprise data, augmenting finance teams with intelligent automation to execute business processes, provide rapid insights, and respond to customer needs.

Recently Otto Car, London's largest private-hire rental fleet, has selected Auditoria.AI to streamline and automate critical business processes. What were the factors that have influenced their decision?

Otto Car was searching for a platform that could help scale the business without having to hire armies of finance and accounting staff. Otto Car saw firsthand how our SmartFlow Platform and Autonomous Vendor Management SmartFlow Skills could drastically decrease the amount of time it took to handle invoices, alongside the accuracy and predictability in business processes and tasks.

Our innovative technology allowed us to stand out from the competition, along with our seamless integration with Sage Intacct, their ERP vendor of choice. Together, the cutting-edge automated system uses both artificial intelligence (AI) and Computer Vision to streamline incoming invoice processing and bank reconciliations.

We have all seen how important the role of finance is during times of crisis. How does Auditoria help finance and accounting teams to survive in the new normal?

The COVID-19 pandemic amplified what many in the back office already knew—technology is an indispensable element for business success.

Despite the pandemic accelerating digital transformation across offices and departments, the corporate finance back office has remained essentially unchanged, with mind-numbingly manual processes taking up a large part of a finance professional's day.

> **USING AUDITORIA, OUR CUSTOMERS CAN SUPERCHARGE THEIR ERP DEPLOYMENTS WITH STREAMLINED AUTOMATION AND INNOVATIVE RECOMMENDATION ANALYTICS.**

We aim to change this narrative as our software seamlessly integrates into the fabric of finance teams. Our intelligent bots, dubbed SmartFlow Skills, automate simple and complex financial tasks. These tasks include vendor management, accruals, dunning, collections, and cash flow forecasting.

The bots autonomously and efficiently run finance processes and bring in the human operator as needed. This sophisticated level of intelligent automation allows finance to focus on higher-level business objectives that clarify the "new normal" of the business.

Additionally, in the current climate, when so many business patterns have been disrupted due to the pandemic, it's more important than ever for organizations to have sharper insights into corporate finance. Our software allows seamless insights and visibility into all aspects of the finance function, from accounts receivable delays to customer payment trends.

Auditoria integrates with industry-leading ERP and Financial applications. Could you tell us about how Auditoria enriches the ERP capabilities?

While early ERP applications were once thought of as the silver bullet in the world of corporate accounting, they were never intended to serve as anything more than the system of record for financial data. Modern cloud-based ERP offerings allow teams to accomplish far more than ever before. However, several of these applications don't provide the level of sophisticated automation necessary within finance and accounting teams today.

As a purpose-built solution for corporate finance, our platform is a layer on top of industry-leading ERP applications to deliver cognitive AI-driven automation for the modern finance back office. We connect directly with the API within the ERP system to provide a frictionless SaaS deployment that is up and running in minutes. Using Auditoria, our customers can supercharge their ERP deployments with streamlined automation and innovative recommendation analytics.

Although we are experiencing an unprecedented period, what kind of changes do you foresee in the field of finance in the post-pandemic environment?

We will continue to feel the ripple effects of the pandemic for years to come. However, as I mentioned above, one significant benefit is the vast acceleration of technology adoption across industries.
I foresee the corporate finance function continuing to adopt technology solutions to automate both simple and complex back-office processes. As more corporations embrace technology and automation, the corporate finance function will play an even more prominent role in strategic growth conversations. Finance leads can forge insights-driven relationships within their respective organizations.

There will come a day when CFOs have a fully autonomous back office. This hands-free back office will completely revolutionize and elevate the corporate finance and accounting functions, and finance teams and businesses will reap the benefits. AI-powered automation will transform the finance back-office and allow CFOs to harness the data and processes with their ERP system to work smarter—while enabling continuity and resiliency across the organization at large.

Rohit Gupta is a serial entrepreneur, active angel investor, venture capital limited partner and software executive having built, scaled and successfully acquired and sold over fifteen companies in his career. He is currently Founder and CEO at Auditoria.AI, the leading cognitive automation provider for ERP and Corporate Finance teams. Prior to founding Auditoria, Rohit was Group Vice President for Cloud Security at Oracle Corporation; having joined Oracle through the acquisition of Palerra, the industry's first API-centric Cloud Access Security Broker, a company that he founded in 2013 and served as CEO.

About Auditoria

Auditoria.AI exists to make organizations more efficient and competitive by accelerating key finance processes, increasing business visibility, and improving compliance using leading-edge artificial intelligence and machine learning technology. By automating these key functions, Auditoria strives to improve the lives of finance and accounting professionals by applying technology to automate the routine, repetitive, and laborious parts of the finance function, freeing finance teams to perform higher-level business functions.

AUGMENTED ANALYTICS 101

Article By ***Nil Peksen*** *,*

The first time in human history, the number of bytes and the bits that we have in the digital world is going to be as similar to the number of stars in the physical universe.
So we are entering an exciting decade for enterprise data analytics, where data is now considered among an organization's most valuable assets. As the amount of data grows and becomes more diverse, identifying the most relevant, accurate and actionable discoveries becomes more and more difficult.

Augmented Analytics is trending since the day Gartner coined the term Augmented Analytics in the 2017 Hype Cycle for Emerging Technologies report and claimed it would be the "future of data analytics and apparently, it will gain exponential popularity in the upcoming days.
We've read about it, we've heard about it, we may even experience it. But what exactly is it, and how we recognize it?
Today I'd like to share my personal insights about Augmented Analytics.

Augmented Analytics is an approach that automates data insight by utilizing machine learning and Natural Language Processing (NLP) technologies. The ultimate goal of Augmented Analytics is to empower businesses to leverage more of their data to make better decisions faster. It embeds AI into BI to make the analytics work easier for users. It helps expert data scientists in focusing on specific problems, provides the most relevant actionable insights to decision-makers, and reduces the time spent on exploring data.

The main focus of Augmented Analytics stays in its assistive role, where technology does not replace humans, but supports them, enhancing our interpretation capabilities. It has significant potential to revolutionize the way companies create and use business intelligence. By utilizing Augmented Analytics, companies can streamline their data cleaning, compilation, and analysis. Ultimately, they generate actionable insights with a few clicks on a button.

Gartner predicts 'By 2020, augmented analytics will be a dominant driver of new purchases of analytics and business intelligence as well as data science and machine learning platforms, and of embedded analytics.' source

Why Augmented Analytics?
Business Value/ Impacts on Business:

Companies have long found it difficult to manipulate their data and apply it to their decision-making processes, and that's where augmented analytics come in. Augmented analytics have the potential to impact businesses across a wide range of departments, and it will lighten the workload of data scientists, technical analysts, and anyone in data teams.

One of the real value of augmented analytics lies in bringing decision-making to a more intelligent level. This is the level where vital business decisions are made based on all of the available data, including real-time data, with the minimum possibility of human-made errors and bias.

When compared to traditional BI methods, the scope of augmented analytics also creates a qualitative edge by dramatically reducing the risk of missing essential insights into the data. Characterized by AI/ML automation of the insight discovery, exploration, explanation, prediction processes, significantly reduces time-consuming data handling.

Deeper Insights

Algorithms that learn by themselves are infinitely more insightful than those which rely on more structured rules because they adapt to the dynamic nature of data and can correlate between massive numbers of data metrics and sets. This advanced data use, manipulation, and presentation simplifies data, presents clear results, and gives you access to sophisticated tools that help business users make daily

decisions with confidence. Users can gain real insight beyond opinion and prejudice, and respond to data quickly and accurately. With Augmented Analytics, managers and leaders can utilize their data more effectively, and use data to inform their strategic, high-level decisions.

The Democratization of Data

One of the greatest benefits of Augmented Analytics is making data accessible to everyone. In other words, democratize data, and make data more accessible to all even not technical business users who aren't familiar with the ins and outs of data science. Augmented analytics leverage Natural Language Processing and Explainable AI to enable users with no data science experience to analyze and query data. This democratizes data literacy, extending analysis from expert data scientists to other professionals, coined in this context by Gartner "citizen data scientists."
Are you familiar with the term "citizen data scientist"?

> **AUGMENTED ANALYTICS IS AN APPROACH THAT AUTOMATES DATA INSIGHT BY UTILIZING MACHINE LEARNING AND NATURAL LANGUAGE PROCESSING (NLP) TECHNOLOGIES. THE ULTIMATE GOAL OF AUGMENTED ANALYTICS IS TO EMPOWER BUSINESSES TO LEVERAGE MORE OF THEIR DATA TO MAKE BETTER DECISIONS FASTER.**

Gartner defines this as a person who creates or generates models that use advanced diagnostic analytics or predictive and prescriptive capabilities, but whose primary job function is outside the field of statistics and analytics. To sum up, Augmented Analytics promises to make more analytics and insights accessible from the data to more people in the organization.

Let's look at SAP Analytics Cloud Augmented Analytics features and capabilities,

Search to Insight

With conversational artificial intelligence, you ask questions about your data as easily as if you were asking your colleague. Natural language query instantly generates visualizations to get the information you need in no time.

Smart Insights

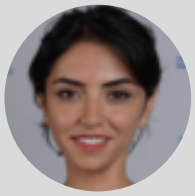
Smart Insights lets you see more information about a particular data point in your visualization or table, as well as about a variance on your acquired data. When you look at a chart or table, there's always more to understand, and more to know about your data. With Smart Insights, you can explore beyond the data that is readily visible to you.
This feature understands the top contributors of specific data points without having to manually pivot or slice and dice your data. With the power of machine learning and augmented analytics in SAP Analytics Cloud, you can easily take action with your insights in less time.

Smart Discovery

Identify key influencers and relationships in your data to discover how business factors influence performance. The Smart Discovery feature in SAP Analytics Cloud helps you to understand business drivers behind core KPIs and simulates the impact of strategic business decisions with machine learning technology.

Smart Predict

This SAP Analytics Cloud feature helps business analysts answer questions about the future with predictive models created with machine learning technology.
Smart Predict augments your existing business intelligence capabilities by learning from your historical data to predict what is most likely to happen in the future. With patented classification, regression, and time-series forecast algorithms, Smart Predict creates high-performing and stable models to help you optimize operations and drive strategic decisions for growth.



Nil Peksen has been working in the SAP ecosystem since 2005, currently working as a freelance SAP BI and Analytics Consultant/Architect in Oslo and developing mental wellbeing and healthcare-related Computational Neuroscience ideas. She considers herself a 'forever student,' eager to both expanding her knowledge, development skills in SAP and keeps build on her academic foundations in Computational Neuroscience. Nil Peksen is a proud SAP Community member and she believes SAP Community has its own special spirit. In this respect, she is SAP Inside Track Council member to support anyone within the community in organizing an SAP Inside Track or any other community-driven events. She founded her Neuroscience Company Mindeed.io in 2019. and she advocates #neurodiversity

About SAP

SAP stands for Systems, Applications, and Products in Data Processing (Anwendungen und Produkte in der Datenverarbeitung in German). SAP was founded in 1972 in Walldorf, Germany and now has offices around the world. SAP innovations help more than 400,000 customers worldwide work together more efficiently and use business insight more effectively. Explore our leadership, history, sustainability, diversity, FAQs, and more.

IFS CLOUD WINS CLOUD INNOVATION OF THE YEAR IN TECH ASCENSION AWARDS

FS Cloud has been recognized as the Cloud Innovation of the Year by the Tech Ascension Awards.

IFS Cloud is a single product that delivers class-leading solutions across service management, enterprise resource planning and enterprise asset management. Built to meet the specific needs of the businesses and markets our customers serve, IFS Cloud combines deep industry and functional strength with intelligent and autonomous capabilities that can be put to work from day one.

IFS Cloud delivers real choice in how organizations deploy their technology and make it theirs, whether that's in our cloud or their own data center. It's simple to use and tailor, making it easy to extend and connect to the business and application landscape. It's the solution that pulls core business activities together into something greater: moments of service that delight end customers.

The Tech Ascension Awards recognize the very best innovations in business-to-consumer and business-to-business technology and are judged on technology innovation and uniqueness, market research, hard performance stats, and competitive differentiators. The class-leading vendors that received recognition from the Tech Ascension Awards proved their technology solves critical industry challenges and produces invaluable business outcomes for their customers.

We're honored for IFS Cloud to receive recognition as the Cloud Innovation of the Year from the Tech Ascension Awards. But of course, the award really goes to the people behind IFS Cloud who made the product what it is today.

About IFS

IFS develops and delivers enterprise software for companies around the world who manufacture and distribute goods, build and maintain assets, and manage service-focused operations. Within our single platform, our industry specific products are innately connected to a single data model and use embedded digital innovation so that our customers can be their best when it really matters to their customers—at the Moment of Service. The industry expertise of our people and of our growing ecosystem, together with a commitment to deliver value at every single step, has made IFS a recognized leader and the most recommended supplier in our sector. Our team of 4,000 employees every day live our values of agility, trustworthiness and collaboration in how we support our 10,000+ customers. Learn more about how our enterprise software solutions can help your business today at ifs.com.

"HOW AUGMENTED ANALYTICS IS TRANSFORMING BUSINESS INTELLIGENCE?"

Augmented analytics is all about turning data into value by getting the data to speak. And when your data speaks it starts to tell stories. Stories about what your business did yesterday, is doing today and most excitingly what it may do in the future.

Lucy Thorpe,
Head of Content, InCloud Solutions

INCLOUD SOLUTIONS

The Hack Is Back: 3 Reasons to Participate in Acumatica Hackathon 2021

Acumatica Summit 2021
Las Vegas, NV · July 18-23

Acumatica

THE HACK IS BACK: 3 REASONS TO PARTICIPATE IN ACUMATICA HACKATHON 2021

*Article By **Mark Franks** ,*
Platform Evangelist, Acumatica

Hackathons aren't fun...said no developer (or non-developer) that attended Acumatica's annual Hackathon ever. The Hackathon kicks off Acumatica Summit 2021, and we can't wait to see the creative and practical applications that are sure to emerge.

Acumatica Summit 2021 is heading to Vegas on July 18 – 23, 2021 at the luxurious Wynn Las Vegas, which means (drum roll, please) the Hack is Back! The Acumatica Hackathon (Day 1: July 17, 2:00 – 11:59 PM; Day 2: July 18, 10:00 AM – 3:00 PM) is a much-anticipated event that spearheads our annual cloud ERP event and pits teams of Acumatica developers and non-developers against each other as they compete to create the best, most innovative applications for Acumatica's cloud xRP platform.

It's a fun and exciting event, but you may need more than my word for it. Here are a few reasons to sign up for Acumatica Hackathon 2021.

3 reasons to participate in Acumatica Hackathon 2021

Before I get into the reasons, here's a quick recap of Acumatica Hackathon 2020.

We had a fabulous turnout with 14 teams made up of 90 attendees who fought hard to be declared winners by our esteemed panel of judges, which included CTO Mike Chtchelkonogov, CPO Ali Jani, and EVP of Products & Chief Strategy Officer Ajoy Krishnamoorthy. The top three teams developed outstanding applications (the Acumatica Dev Environment Deployer, Generic Forms, and Ask Fred) utilizing artificial intelligence (AI) and machine learning (ML). Acumatica users are benefitting from these applications to this day.

This leads me to my first reason to participate in our annual hackathon.

1. Competition, collaboration, and creativity

It's rare to find an event that allows attendees to simultaneously compete and collaborate while letting their creativity, which is often stifled by business regs and norms, out of the box, but that's what the Acumatica Hackathon is all about. Mixing developers, partners, customers, and Acumatica employees into different teams fosters a collaborative and competitive spirit not found anywhere else.

Yuri Dorovskikh, IT Manager, OFS International LLC, had this to say about his second Acumatica Hackathon. "The most interesting part to me is working with your team to determine what project will bring the most value to the community. It brings together different people from different backgrounds and companies, exploring the limits of the system and how far it can go."

Teams benefit from an assigned subject matter expert (SME). They also know in advance which team they're on and who their teammates are. They can brainstorm before the big day, but they only have 24 hours during the event to develop their applications and write spec, code, and publish their work in GitHub.

"Providing a developer platform for difference-making apps is something cloud ERP vendors know they should do—but few are getting it done. Even fewer are effectively mixing developers and business users in the same event," says Jon Reed of digonomica last year, but he wasn't referring to Acumatica. "Acumatica's hackathons are integrated into their user conferences, and the apps developers get done during this intense hackathon push are inspiring."

2. Learning and community growth go hand-in-hand

Acumatica Summit is meant to be a place where the Acumatica community receives up-to-date, relevant cloud ERP information. It's a time where attendees can network during official sessions, like the Welcome Reception, the annual Partner Expo, and the Hackathon.

The content is bar none, but it's about more than education; it's about building community, which inevitably leads to personal and professional connections that extend past the Summit.

After attending two Hackathons, Brian Stevens, Developer, Setech Supply Chain Solutions, LLC, said this last year, "The combined knowledge in the room spills over into amazing projects and great friendship with people eager to help you succeed with Acumatica. Last year as a new developer, I received insight and guidance that shortened my learning curve dramatically, and the contacts I made continued to support me over stackoverflow as well as email. This year was equally beneficial for making new friends in the Acumatica community and growing my skill set."

He added, "To me, the Hackathon 'IS' the Summit. If the Acumatica Summit is like standing on the sidelines to watch the game, the Hackathon is like actually playing the game. If you want to get to know the real superstars of Acumatica development, interact with key members of the Acumatica leadership team, or just step up your own development skills, the Hackathon is 'THE' place to be,"

3. Winners win things but non-winners are winners, too

We would all love to say that we're competing out of the goodness of our hearts—and we are—but, really, we want to win. And we want to show that we won, which is why the Acumatica Developer Network Hackathon Cup is such a coveted prize.

The winning team's names are inscribed on it, and the cup makes its way around the world digitally so that everyone can see and photograph it. Here it is below in case you've missed it from years previously or are new to the Hackathon community. In addition to the Cup, the top three teams receive recognition at the Tuesday Keynote, the chance to present during the Developer Track during the Summit, and bragging rights. Pretty awesome considering participants also get to enjoy good food and beverages while getting their creative on. And to sweeten the pot, there are tangible prizes for the top 3 solutions as well as the best ML/AI Solution.

Here are the gifts that were given in 2020:

First place: Oculus Quest All-in-one VR Gaming Headset – 64GB
Second place: Amazon Echo Show 8 – HD 8 smart display with Alexa
Third place: Amazon Echo (3rd Gen)- Smart speaker with Alexa
Special Prize – AI/ML: Holy Stone HS120D GPS Quardcopter Drone with 1080p HD Camera
The prizes for Acumatica Hackathon 2021 promise to be equally as amazing, but even if you walk away without a prize, you're still a winner to us for participating in an event that benefits the entire Acumatica community.

We're serious about you attending Acumatica Hackathon 2021
As you can see, we're serious about getting Acumatica developers to Acumatica Summit 2021 and participating in Acumatica Hackathon 2021. Like our annual Virtual Developer Conference, which included five developer-focused sessions now available on-demand, the Hackathon will provide our developers (and customers, partners, and analysts) with the deep knowledge needed to fully utilize Acumatica's cloud ERP software and Acumatica's cloud xRP platform.

We're also serious about keeping everyone safe and healthy during the whole event. That's why we chose to stay at the Wynn Las Vegas, which has implemented an award-winning Health and Sanitization Plan. From masks for all visitors, hand sanitization stations around the property, and thorough cleaning of all public areas/guestrooms to non-invasive thermal scanning at every entrance and following meeting space guidelines, attendees can rest easy during their stay.

Register for Acumatica Summit 2021 and Acumatica Hackathon 2021 today. We're anticipating a huge turnout, especially as more of the population is expected to be fully immunized and travel is picking up. At this time, the Acumatica Hackathon will not be available as a remote event.

Finally, because the Summit has been rescheduled for July, we announced the Acumatica 2021 MVPs beforehand. Congratulations to all our MVP winners! We can't wait to recognize your efforts at the Summit. We also can't wait to see everyone at this year's cloud ERP event, and we expect everyone to come ready to bring their 'A' game.

To learn more about being a developer within the Acumatica community, check out the Acumatica Developer page and the Acumatica Developer community/resource page. For any questions about the Summit, contact the planning team.

About Acumatica

Acumatica is a company on a mission. We are a leading innovator in cloud ERP with customers located around the world. But don't take our word for it — read what analysts like Gartner and Nucleus Research have to say about us.

Acumatica ERP delivers adaptable cloud and mobile technology with a unique all-inclusive user licensing model, enabling a complete, real time view of your business anytime, anywhere. Through our worldwide network of partners, Acumatica provides the full suite of integrated business management applications, including Financials, Distribution, Manufacturing, Project Accounting, Field Service, Retail-Commerce, Construction, and CRM. There is only one true Cloud ERP platform designed for mid-sized customers – Acumatica.

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WHY TRANSITION TO THE CLOUD? WHY NOW?

Article by ***Andrew Dalziel,***

The world has changed dramatically since March 2020. Supply chain models and concepts that we took for granted have been stretched, and in some cases, broken. New business models, new market opportunities, and new ways of working have emerged. As has been said by many, the world will never be quite the same. A recent report by McKinsey, "The future of work after COVID-19," highlights that e-commerce has grown 2 to 5 times faster than before the pandemic, and that about 20% to 25% of the workforces in advanced economies could work from home between 3 and 5 days per week without a loss in productivity.

So, what is your company's strategy for the future? Has your business model changed or evolved? Have your employee work patterns, procedures, and expectations changed? Have agility and innovation become more important? While many businesses are wrestling with these and other strategic questions, the important situation to avoid is the old, "Alice in Wonderland" scenario:

Alice asks, "Would you tell me, please, which way I ought to walk from here?"
The Cheshire Cat replies, "That depends a good deal on where you want to get to."
Alice responds, "I don't much care where."

> **"NOW IS THE TIME TO TAKE ANOTHER LOOK AT THE ADVANTAGES CLOUD OFFERS. YOU MAY FIND THE TOTAL COST OF OWNERSHIP IS ALSO ATTRACTIVE.**

To which the Cheshire Cat replies, "Then it doesn't much matter which way you walk."

A well-defined strategy, with clear goals and a plan for how your organization will get there, will be essential for success. And for almost all companies, another critical success factor is likely to be ensuring that you have the right IT strategy in place. Like the acceleration of e-commerce and working from home, another key change is that the world has accelerated toward digital and cloud has become the norm.

Companies running their businesses with on-premises solutions should seriously consider moving to the cloud to benefit from automation, scalability for growth, improved security to mitigate threats, agility to respond to changing customer needs, and the ability to quickly adopt new innovations to stay ahead of competitors. In addition, the cloud can enable you to capture, combine, and analyze data sources to provide new insights and identify opportunities for growth. Do any of these resonate with what your organization is striving to achieve?

To quote Anthony Chapeltegui, IT manager at Z Nautic (a company that recently made the decision to upgrade to the cloud): "There were three main reasons for this choice. The first was Infor's ability to offer us standard business functionalities that were perfectly adapted to our equipment sales (including rental), spare parts management, procurement, and stock management issues. The second is our desire to switch to a SaaS-mode configuration for security, scalability, simplicity, and reliability. The last is the integration of embedded analytical modules to be able, in the long term, to give our users control over the production of tables and reports, particularly by geographical area and by product."

Now is the time to take another look at the advantages cloud offers. You may find the total cost of ownership is also attractive. I look forward to hearing your thoughts.

About Infor

Infor is a global leader in business cloud software specialized by industry. Providing mission-critical enterprise applications to 67,000 customers in more than 175 countries, Infor software is designed to deliver more value and less risk, with more sustainable operational advantages. We empower our 17,000 employees to leverage their deep industry expertise and use data-driven insights to create, learn and adapt quickly to solve emerging business and industry challenges. Infor is committed to providing our customers with modern tools to transform their business and accelerate their own path to innovation. To learn more, please visit www.infor.com.

THE FUTURE OF CLM WILL FOCUS ON EXTRACTING DATA FROM CONTRACTS TO GENERATE INSIGHTS

*Interview with **Elisabeth Bykoff**,*
VP of Global Alliances & Partnerships, Agiloft

As the dynamics of the business world change post-pandemic, the technology that businesses use to increase the efficiency of their business processes becomes even more critical. We had an interview with Elisabeth Bykoff, VP of Agiloft Global Alliances, and we talked about their new partnership with Tableau and evaluated the past and the future of CLM software.

Could you tell our readers about yourself and your role in Agiloft?

I am the VP of Global Alliances & Partnerships at Agiloft, a provider of AI-powered contract lifecycle management (CLM) software. I'm part of the team that builds new partnerships and helps create a seamless, end-to-end experience for all Agiloft's partners.

I'm a high energy, strategic and operational leader with over fifteen years of experience working at large global public and pre-IPO SaaS companies. I'm skilled in driving strategy-through-execution programs, optimizing operating models and building high performing cross-functional teams. I have in-depth experience in business development, sales, marketing, customer experience and operations across the SaaS, FS, and consulting sectors.

Recently, Agiloft has announced its partnership with Tableau. Agiloft thus becomes a partner for both Salesforce and Tableau. What are the details and advantages of this partnership?

The partnership allows for enhanced integration between Agiloft and Tableau for improved data visualizations and analysis of contract management data. As both a Salesforce and Tableau partner, Agiloft fully offers an end-to-end, sell-side and buy-side contract management solution that enables bi-directional integration with Tableau for powerful reporting and analytics. This partnership reflects Agiloft's commitment to continually add new tools and advanced integrations for increased enterprise productivity and customer success.

How will it help enterprises to combine Tableau's powerful self-service analytics platform with Agiloft's no-code CLM platform in this tough competitive environment?

Combining Tableau's powerful self-service analytics platform with Agiloft's no-code CLM platform will help enterprises to analyze contracts quicker and make smarter decisions, faster. Agiloft's native reporting capabilities are robust, and its out-of-the-box Tableau integration offers even more advanced data analytics capabilities, making it easier for organizations to build reports and dashboards, and generate actionable insights from their contract data. Through the new partnership, Agiloft aims to develop a more robust connector to allow customers to easily connect Agiloft and Tableau.

The popularity of CLM software is increasing day by day. Can you evaluate the past and the future of CLM software?

Businesses have run on contracts for centuries, but once signed, contracts often sit unused and unmonitored. Older

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WHEN CONSIDERING CLM SOFTWARE, BUSINESS SHOULD LOOK FOR AN EFFECTIVE AND AGILE PLATFORM THAT CAN SUCCESSFULLY EVOLVE WITH THE BUSINESS NEEDS AS IT GROWS AND EVOLVES.

CLM software can become siloed solutions that only provide value to one or two departments. Traditional CLM systems are also too limited in their ability to extend across the enterprise and do not drive value beyond a few stakeholders or the legal department. Since contracts drive all commercial activity for modern enterprises, contracts should take center stage in enterprise solutions.

The future of CLM will focus on extracting data from contracts to generate insights and drive decision-making across different departments in the enterprise. Contract data provides significant value, and contract solutions now allow organizations to elevate contracts into accessible and actionable data for sales, legal, procurement, and across the enterprise. Modern CLM platforms will also be AI-powered, which helps further streamline contract management and helps organizations boost revenue while reducing risk in contract processes.

What should businesses consider when choosing CLM software?

When considering CLM software, business should look for an effective and agile platform that can successfully evolve with the business needs as it grows and evolves. If a CLM platform isn't flexible and customized to the organization's needs during growth periods, the company will be forced to upgrade to a new system every couple of years or live with a system that holds back their commercial success. It's also incredibly important to choose a platform that integrates with other enterprise software and tools such as Microsoft Office, Salesforce, and Adobe. With the wrong approach, organizations can become boxed in with an outdated, inflexible CLM platform.

Businesses should begin their search by reviewing materials from third-party research firms like Gartner's Magic Quadrant for Contract Lifecycle Management or Gartner Peer Insights, which is based on customer reviews. This will let organizations evaluate the CLM solution based on real customer reviews and experiences learned from implementations, allowing them to make informed and confident decisions.

What distinguishes Agiloft from its competitors in the market?

Agiloft has the ability to execute for industry- or company-specific requirements. Our agile CLM software is built on a no-code platform, allowing organizations to customize complex contract and commerce workflows without writing a single line of code.

Agiloft helps organizations ensure regulatory compliance, drive long-term revenue growth, maintain cost discipline, and minimize risk by managing and integrating the commercial processes that surround contracts.

Another differentiator is Agiloft's AI Core. It enables continued innovation with AI capabilities that provide real enterprise value, including data import, document classification, clause extraction, risk scoring, and more. The Agiloft AI Core imports, organizes, and analyzes tens of thousands of documents in a matter of hours vs. years of manual review. Agiloft's AI Core also gives organizations the ability to create completely custom AI capabilities to drive efficiency, visibility, and security.
Agiloft is particularly well-suited to serve large enterprises. Agiloft's scalability, security, and quickly configurable no-code platform enables large, agile implementations at a fraction of the time and cost of other vendors. With a 99% implementation success rate, we're the only vendor with the confidence to offer an unconditional satisfaction guarantee on both software and services.

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AGILOFT HELPS ORGANIZATIONS ENSURE REGULATORY COMPLIANCE, DRIVE LONG-TERM REVENUE GROWTH, MAINTAIN COST DISCIPLINE, AND MINIMIZE RISK BY MANAGING AND INTEGRATING THE COMMERCIAL PROCESSES THAT SURROUND CONTRACTS.

About Agiloft

Agiloft, Inc. is a trusted provider of agile software for contract and commerce lifecycle management. Our unique platform enables our pre-built and custom modules to be tailored to your exact needs without writing custom code, so deployment times and costs are a fraction of those required for other systems.

"HOW AUGMENTED ANALYTICS IS TRANSFORMING BUSINESS INTELLIGENCE?"

Alongside AI and Machine Learning, we see augmented analytics as one of the most important future pathways for Business Intelligence.

You could say that it's important as it replaces the need for human-based intelligence and workload across BI and data management cycles. You could even say it's essential as no amount of human-based intelligence could possibly cover the exponential growth of data in we're seeing - from data lakes to data oceans - especially in sectors where data processing is so great that it's a danger to global warming.

I would sound a word of caution though. What we're seeing at ZAP is that, in the mid-market, there are far more pressing concerns to tackle. And I think the ERP users we work with in the Dynamics, Sage, SYSPRO and SAP Business One communities would agree.

Trey Johnson,
Chief Evangelist, ZAP

ZAP
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ERPNEWS