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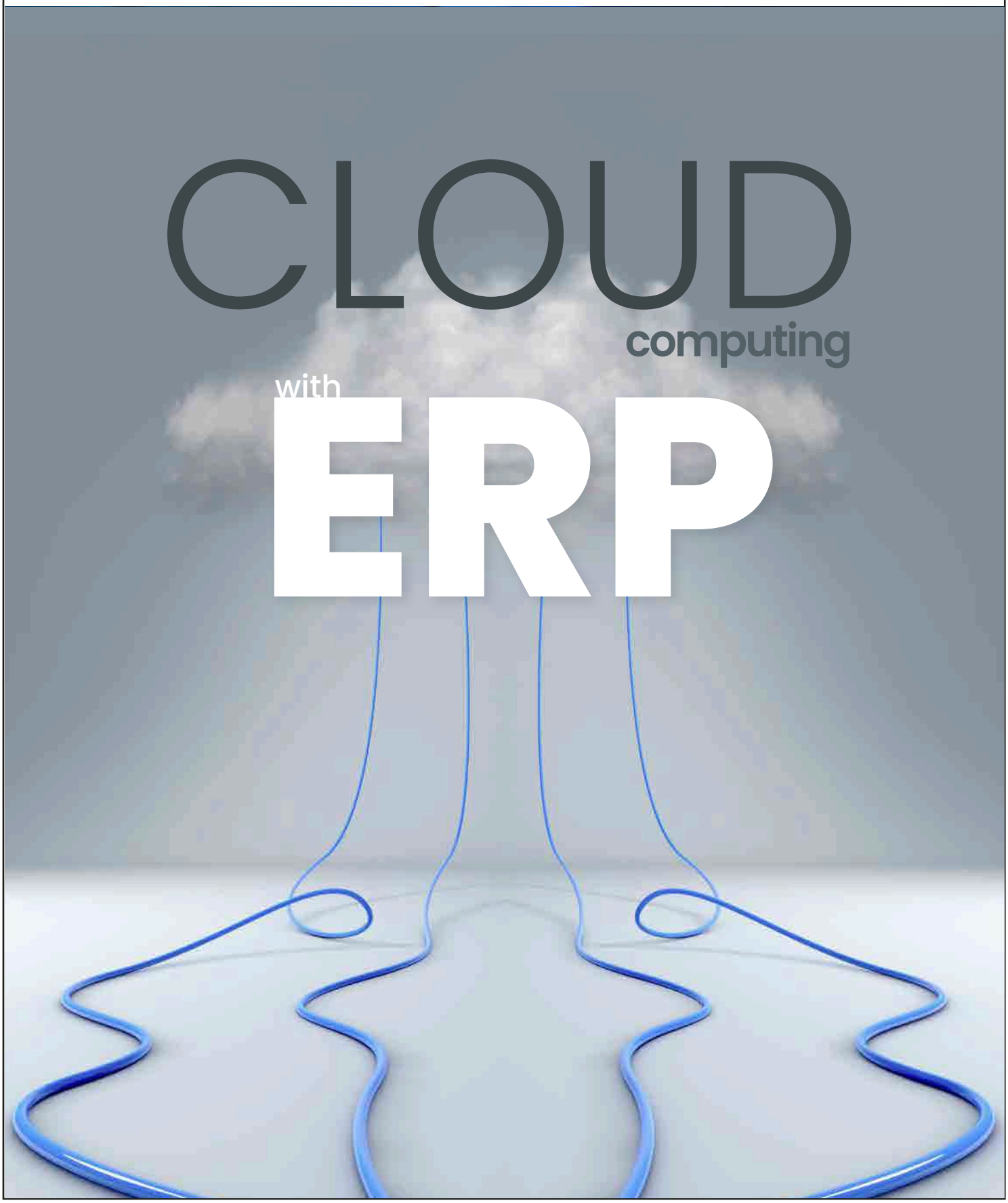
CLOUD computing with ERP



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EDITOR'S NOTE

Although global uncertainty has fallen back to its average value, it is likely that many of the changes that were triggered by the pandemic are here to stay. As businesses better understand the advantages of digital transformation and the opportunities that lie before them they will probably continue to invest in innovation and technological adoption even after the pandemic is over. As Cloud Computing becomes a part of our lives, which is a critical step forward to digital transformation, it's been proven that combining big data with cloud computing can actually transform your organization.

In this issue of ERP News Magazine, we discuss the primary characteristics of Cloud Computing and Big Data and explore the reasons for putting your data in the cloud. If you want to take your business one step further by combining Big Data and Cloud Computing and aim to maximize its potential, go on and explore this issue!

See you in the next issue!

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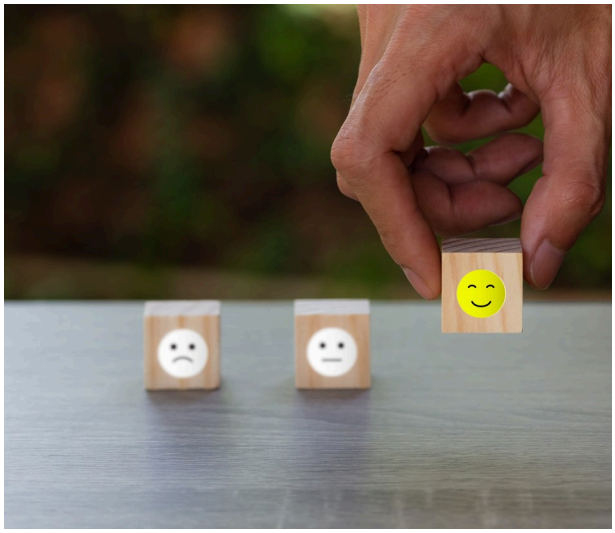

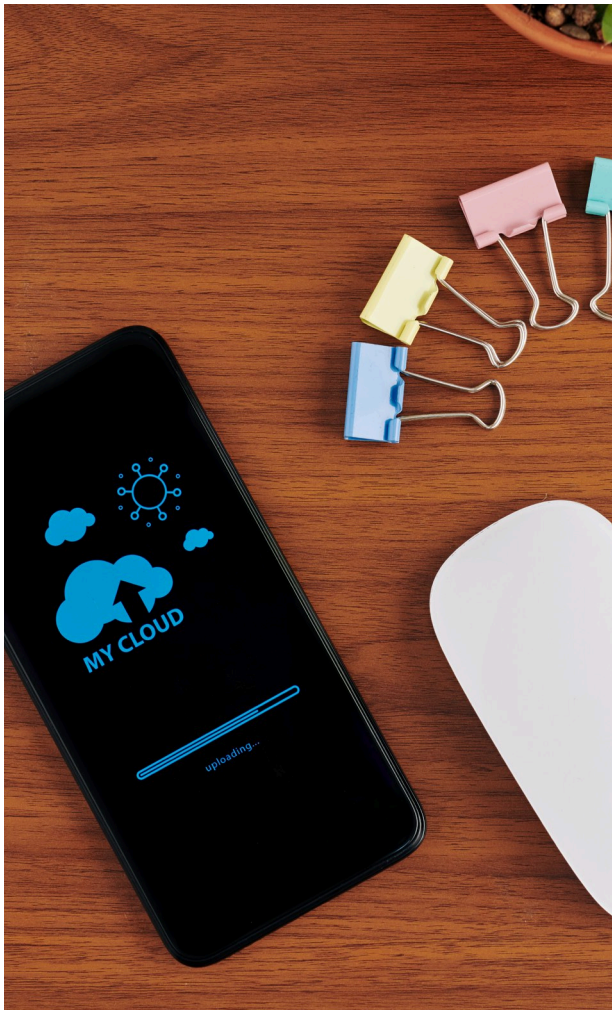

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SERVIER SELECTS ORACLE TO UNIFY ITS CLINICAL TRIAL OPERATIONS

Oracle announced today that Oracle Health Sciences' Clinical One platform has been selected by Servier to make its vision of a next-generation clinical trial management environment a reality. To start and manage clinical trials is a lengthy and regulated process that entails mountains of data to account for and share with various stakeholders.

"We were looking for a technology platform that could enable us to innovate, modernize, and standardize our overall approach to clinical trials," said Patricia Belissa-Mathiot, Head of Clinical Development and R&D CMO at Servier Group. "Following a strict and thorough review process, it was clear that Oracle provided a comprehensive, unified platform with a robust data approach that could support our plan for an integrated and digitized environment. All of our processes—from study startup through conduct and close out—will be integrated and streamlined on the Oracle Clinical One platform. Our teams will now be able to follow, analyze data and draw valuable clinical insight—in a single place—which will ultimately help accelerate bringing our therapies to market to patients waiting in need."

Servier is a global pharmaceutical group present in 150 countries. Its growth is based on a sustained commitment to cardiovascular and metabolic diseases, oncology and immuno-inflammatory, and neurodegenerative diseases. The Clinical One platform will unify the Servier clinical environment to start new trials in a more efficient way, make mid-study changes in real-time, and unite everyone working on a trial—from CROs to sponsors—in a common data environment.

"Servier has long looked to technology to stay at the forefront of the market," said Henry McNamara, senior vice president and general manager, Oracle Health Sciences. "With our Clinical One platform and solutions Servier can create a technological environment that further enables it to fuel breakthrough, life-saving discoveries. Our unified approach to clinical trials will set Servier apart today and in the future, as the industry continues to transform how it conducts clinical trials."

Servier has selected Clinical One for its shared capabilities and common functions, to unify its clinical environment, and shave weeks off of traditional clinical operations. Clinical One will enable significant business efficiencies from across the study lifecycle, including capabilities like study budgeting and forecasting, site selection and activation, randomization and trial supply, data collection and mHealth, and clinical and operational data management and analysis.

Servier also chose Clinical One for its ability to address various aspects of decentralized trials. The platform will ensure data collection from new and multiple data sources, harmonize the data, and eliminate reconciliation by having a single source of truth, drawing valuable clinical insights via dashboards and KPIs.

Servier already uses Oracle Argus to process its safety cases, ensuring a seamless end-to-end business process.

From a technical standpoint, Clinical One will significantly reduce costs and streamline adoption by utilizing validation packages provided with each release. As a result, Servier will get a unified platform that is easy to use, easy to maintain, easy to update, and easy to upgrade.

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 AND COLUMBIA UNIVERSITY SCHOOL OF INTERNATIONAL AND PUBLIC AFFAIRS JOIN TO IMPROVE DIVERSITY IN CYBERSECURITY

SAP SE (NYSE: SAP) today announced a new relationship with Columbia University School of International and Public Affairs (SIPA) to identify and develop early talent in the cybersecurity sector.

This agreement aims to help improve diversity in the cybersecurity sector by collaborating on a curriculum, providing more internships and early career opportunities, enabling better knowledge transfer between the organizations and encouraging early talent to explore new career opportunities.

"As technology progresses, it is our responsibility in the software industry to devise new ways to protect valuable data, support business operations and secure enterprises of all sizes," said Tim McKnight, chief security officer, SAP. "This close relationship with Columbia University allows us to identify diverse talent to keep SAP's customers and products safe while providing students and recent graduates an opportunity to launch a new and exciting career."

As cyberattacks continue to make headlines, the demand for cybersecurity professionals is increasing.

"While there a high demand for cybersecurity professionals, there also is a significant gender disparity in the cybersecurity workforce," said Elena Kvochko, chief trust officer, SAP. "We are hopeful that introducing this career path to students and recent graduates will bring a greater level of diversity to the industry. We believe that diversity will bring new ideas, skills and creativity when solving security challenges."

SAP plans to lead events on and off campus, contribute to thought leadership programs, host career events and sponsor Capstone workshops – SIPA's signature consulting projects, which give students the opportunity to work with and advise external clients.

According to Jason Healey, senior research scholar at Columbia SIPA and a pioneer of cyberthreat intelligence, the school is looking forward to the opportunities this relationship will provide for students.

"Due to SAP's funding, we're already finding new opportunities to reach out to our diverse student body to let them know about the amazing job prospects in cybersecurity, even for those outside of STEM," Healey said. "The events, projects, information and first-hand experience our students will have access to will be extremely valuable for their career development."

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.

HOW TO SELECT AN ERP SOLUTION STEP ONE - PREPARING FOR SOLUTION EVALUATION

Article By ***Chris Devault*** *,*
Director, Selection Consultants & Influencer Relations at QAD

Have you ever been part of an Enterprise Resource Planning (ERP) selection project? Most manufacturing professionals are exposed to ERP selection once, maybe twice in their careers, so there's probably not a lot of tribal knowledge in your organization around the process.

Why do ERP transitions occur so infrequently? At best, evaluating and selecting a new ERP solution is an expensive and time-consuming process. At worst, it can waste huge amounts of money and time. Optimization and transformation initiatives are risky and require the proper investment. When done poorly, these projects can cripple a company. When executed properly, new technology can be leveraged to provide a real, quantifiable competitive advantage.

How do you know it's time for a change? Many times, an ERP or other enterprise solution worked great years ago when it was installed but isn't a great fit for the current business reality. Maybe your team is relying on spreadsheets and shared drives, working in silos, each with different versions of the truth, and you're sacrificing data accuracy. Maybe you're subject to new industry or regulatory requirements and struggling to adapt and comply. Or, the hard truth about your ERP solution's ineffectiveness may hit you in the face day after day as you try to manage through inefficient processes -- your infrastructure can no longer support your manufacturing operation in the move toward digital transformation.

As a consultant, I've led or contributed to a couple hundred of these projects over the course of my career. Many have fallen short of complete success, failing to deliver on all of the defined outcomes. I know what works. Whether you're a small startup with projected growth, a mid-market organization or a large enterprise, the tips below will help your organization properly prepare to evaluate and select a new ERP solution.

Set the Strategy

The first step toward an award-winning ERP initiative is to set the proper foundation. Before talking to vendors or looking at demos online, an organization needs to put a clear strategy in place.

Unfortunately, this first step is often where executives make their first mistake. The old saying goes "you don't know what

you don't know." It's a saying that rings true describing ERP solution selection. Many C-level executives handcuff their

ability to succeed right out of the gate because they rely on word of mouth, only consulting with personal contacts within their network and colleagues in their industry. Referrals from trusted sources can make anybody feel confident, but the reality is that relying on anecdotal evidence, regardless of who it comes from, is risky. One resource may have an exceptional experience with a particular vendor and another contact may have had the opposite experience. Who's to say which one is valid? If decisions are made based on personal evidence, the uneducated buyer with low expectations may not know what they're missing out on and the selective buyer with unreasonable expectations may never be happy.

In making decisions on an ERP solution, don't rely solely on the experience and ideas of the people within your organization. Companies are faced with an influx of new technology to evaluate. They need to decide whether or not a specific advance can help their business, and then figure out the best way to implement it. Most organizations have some resources with deep experience in technology and change, but how much experience do they have with all of the modern ERP solutions? Do they know the best practices for an ERP solution for your industry? Do they know what current practices you should continue and which you should discontinue?

Assemble the Team

The next step toward an award-winning ERP initiative is to dedicate internal resources to the initiative and enable that team for success.

Identify a core team. Choose a project manager who is a driver and a communicator. Then — and this may be the most critical step of the selection process — give that person the time and resources needed to do the job right. A project manager is typically 100% dedicated to the ERP selection and implementation project. Core team members may need to dedicate up to 80% of their time during certain portions of the project. Too often, burnout can result when a core team tries to design a new system while balancing their day jobs.

What skills do project managers need for a successful technology project? First, the role of the project manager is to know the project, resources, tasks, timeline and desired outcomes inside and out. A good project manager should know enough about the organization's processes to enable decision-making, but they should not be invested in the current state. Groups can get derailed from successful technology transitions simply because some veterans of the organization overemphasize their desire to replicate current state processes. A lot of thought, investment and pride has gone into those processes, but a technology transition opens the door to positive change. A solid project manager can identify these resistors and enable the correct resources to coach and enable their team members. No initiative should be green-lit until the proper time and resources are committed.

Get the Right Help

Embracing outside knowledge is critical in helping understand your current situation and setting a strategy for how to move forward. Whether it's finding a vendor that is truly an advisor (these are rare), a consulting group or a mix and match of DIY databases, obtaining unbiased and current information that allows you to benchmark your company's ERP versus your competitors and the industry as a whole is critical. You want to work with a partner who has seen all of the potential pitfalls and knows how to navigate around them.

It's well worth the investment in outside help to document the current state and define future state processes. This understanding will be the foundation for a proper evaluation and a jump-start to a successful implementation. Team exercises assessing where you're starting and assigning future targets benefit everyone involved — from the end user of the system performing a minimal number of tasks to the functional area lead responsible for the overall process. No one will start on the same page, let alone the same chapter. These exercises help teams define their responsibilities and ensure everyone works together to define how things are actually being performed. Once current and future state processes are defined in as much detail as possible, you have a foundation to set requirements for how the new software will be evaluated. Both functionality and adaptability usually emerge as a theme for evaluation.

Conclusion

How you start the ERP selection process sets the foundation for future success. The preparation phase should establish and socialize the strategic targets, bring the team together and invite in true experts who can help you evaluate where you stand.

When you differentiate your organization by how you evaluate and implement solutions, you give your organization the power to differentiate within your industry.

Watch for the second of this three-part series -- ERP Solution Evaluation.

About QAD

In 1979, QAD was founded by Pamela Lopker, who was later joined by her husband Karl Lopker, as a small startup solution to address a large gap in complete, integrated business software for manufacturing companies.

We began with a few local customers, supporting them from our headquarters in Santa Barbara, California. But as our customers took their brands to the next level—international—we adapted quickly to keep up. Today we support customers in over 100 countries around the world. Our products have gone global, too, and we have spent years innovating and growing our offering as our customers expand their businesses overseas.

You'll often hear us say that at the heart of QAD is a strong and loyal customer community. We really believe that to create the best full-featured manufacturing ERP software for our customers we need to work together. We pride ourselves on our customer engagement and our commitment to continually evolve as the manufacturing industry changes.

It's been over four decades; we still focus solely on manufacturing—we live and breathe it every day alongside you. Together we are building an Adaptive Manufacturing Enterprise.

AGILOFT NOW AVAILABLE IN AWS MARKETPLACE

Agiloft, a global leader in no-code contract lifecycle management (CLM), today announced the immediate availability of its Contract Management Suite through AWS Marketplace. Existing Amazon Web Services, Inc. (AWS) customers can now easily procure and deploy Agiloft as a powerful and cost-effective solution for managing and integrating the sales, legal, and procurement processes that surround contracts.

AWS Marketplace simplifies adoption of software via a consolidated purchasing and billing environment for customers with pre-established terms. AWS customers are now able to leverage their existing payment terms with AWS for automated and accelerated purchase of Agiloft—a CLM platform with open AI capabilities in AWS marketplace.

Contract lifecycle management automates the workflows associated with initiating, executing, and monitoring contractual agreements, helping businesses increase sales, drive efficiencies, and reduce security and compliance risk. Powered by AI, Agiloft offers possibilities for customization and seamless integration with existing applications and ecosystems—all without needing to write a single line of code—so deployment times and costs are a fraction of those required for other systems.

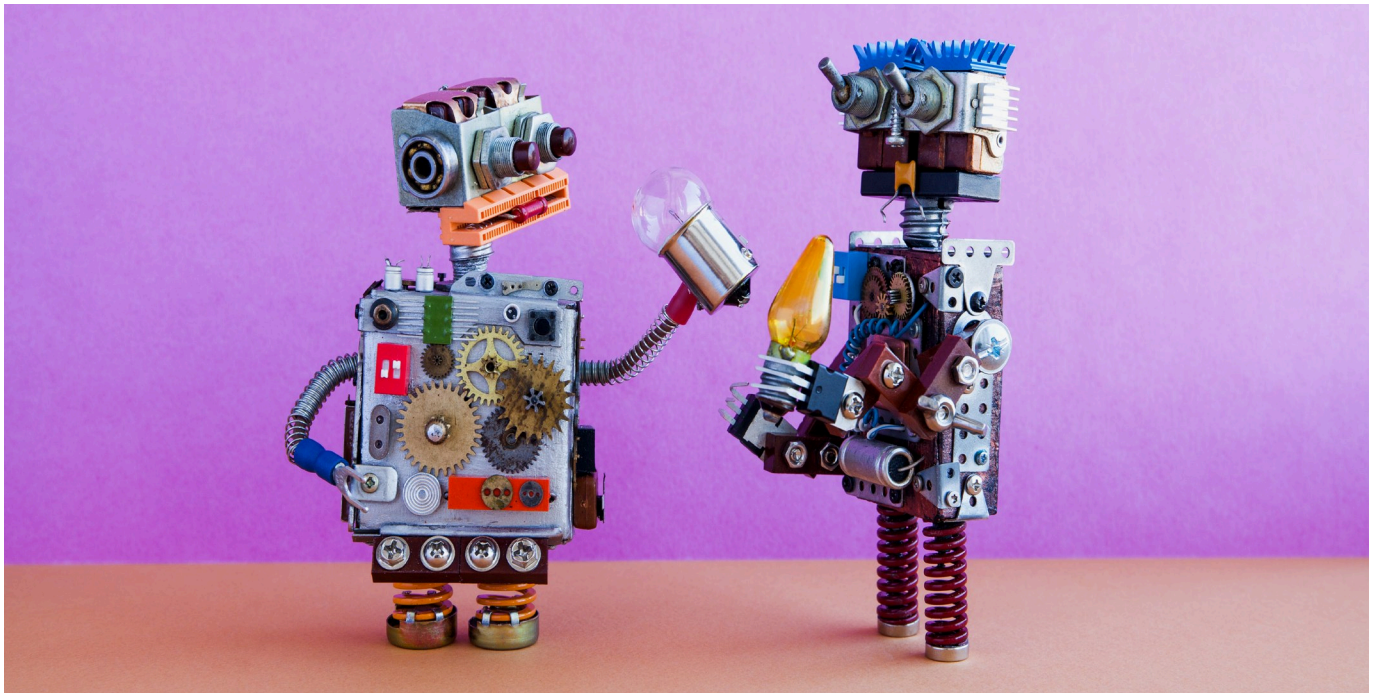
"We are excited to expand our market and offer our CLM platform in AWS Marketplace," said Elisabeth Bykoff, VP of Agiloft's Global Alliances. "With over 300,000 active customers ranging from individual software developers to large enterprises, AWS Marketplace is known for offering a wide range of software products. Existing customers can easily find and quickly get started with our highly adaptable software for contract transformation of their sales, legal, and procurement journeys."

Providing the industry's only unconditional success guarantee, Agiloft's user-friendly platform and service delivery practice have ranked them as a Value and Customer Leader in Spend Matters' Spring 2021 SolutionMap and a CLM Leader in Gartner's 2021 Magic Quadrant, as well as earned them a 2021 BIG Innovations Award as well as a Silver Stevie in the 2021 American Business Awards.

To learn more about Agiloft's Contract Management Suite, visit the product information page.

About Agiloft

As the global leader in agile contract lifecycle management software, Agiloft is trusted to provide significant savings in purchasing, enable more efficient legal operations, and accelerate sales cycles, all while drastically lowering compliance risk. Agiloft's adaptable no-code platform ensures rapid deployment and a fully extensible system. Using contracts as the core system of commercial record, Agiloft's CLM software leverages AI to improve contract management for legal departments, procurement, and sales operations. Visit www.agiloft.com for more.



AUDITORIA.AI ANNOUNCES THE RESULTS OF "TIPPING POINT: 2021 STATE OF AUTOMATION IN THE BACK OFFICE REPORT"

AUDITORIA.AI, a pioneer in AI-driven automation solutions for corporate finance teams, today announced the results of the second-annual State of Automation in the Back Office report. Tipping Point: 2021 State of Automation in the Back Office Report revealed that while automation adoption is widespread across industries, it has yet to permeate the corporate finance department fully.

Click here to download the results of the Tipping Point: 2021 State of Automation in the Back Office Report.
"The opportunities for intelligent, autonomous finance operations continue to rapidly evolve, and offer strategic differentiators for finance leaders to future-proof their back-office operations," said Rohit Gupta, CEO and co-founder, Auditoria. "While once thought to be the fast followers within organizations, the results of the Tipping Point: 2021 State of Automation in the Back Office Report show that now is the time for corporate finance to become the early adopters of the autonomous enterprise."

Auditoria surveyed more than 600 U.S.-based financial professionals in spring 2021, with titles ranging from Chief Financial Officer (CFO) to Finance Specialist. Key results include:
It's status quo in the finance back office. Results showed that 58 percent of finance professionals do not believe that the finance back office is sufficiently automated, and one-third of finance teams said they are process-heavy.
Repetitive manual tasks rule the roost in finance. Time spent on repetitive tasks is the top challenge for finance professionals followed by time spent checking and updating data. Additionally, more than 50 percent of finance professionals want a reduction in both manual and repetitive tasks.
Accounts Payable is the most manual back-office process. Almost a third of finance professionals believe that the Accounts Payable involved the most manual work within the finance back office, followed by Accounts Receivable.

Finance is ready to embrace the future. While almost half do not use artificial intelligence (AI) in finance, a third of finance want to invest in new technologies to improve business processes within the next year.
The results of the Tipping Point: 2021 State of Automation in the Back Office Report indicate that the corporate finance back-office must embrace automation to survive in the digital-first corporate environment. With other departments traditionally at the forefront of innovation, finance must shed the reputation that they are slow to adopt new technology and utilize advanced systems, allowing the back office to contribute more directly to the strategic growth of an organization.
Auditoria helps modern finance teams accelerate finance transformation by dramatically improving cash performance. Built with cutting-edge AI, ML, Cognitive RPA, NLP, and Computer Vision, Auditoria streamlines and automates collections, adds controls to procurement spend, and optimizes cash performance. In addition, Auditoria integrates with industry-leading ERP and Financial applications, including Bill.com, Oracle ERP Cloud, Oracle NetSuite, Sage Intacct, Workday, and collaboration tools such as Microsoft Office 365 and Google Workspace.

About Auditoria

Auditoria is an AI-driven SaaS automation provider for corporate finance that automates back-office business processes involving tasks, analytics, and responses in Vendor Management, Accounts Receivables, Planning, and Audit. By leveraging natural language processing, artificial intelligence, and machine learning, Auditoria's platform removes friction and repetition from mundane tasks while also automating complex functions, such as predictive analytical forecasting. Corporate finance and accounting teams use Auditoria to accelerate business value while minimizing heavy IT involvement, improving business resilience, lowering attrition, and accelerating business insights. Give your finance teams superpowers at Auditoria.ai.

sage CLOUD COMPUTING IN 2021

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

The cloud services industry has risen by 380% in the last decade. In 2020, the valuation of this industry was USD 370 billion. You will be amazed to know that there are 44 zettabytes of virtual data in the world. Another essential statistic is that 50% of all corporate data is stored in the cloud as of 2020.

Cloud computing allows companies to store and manage data from anywhere in the world efficiently. It also helps them to adapt to rapidly changing conditions without compromising on agility. The Coronavirus pandemic has also facilitated the growth of cloud computing services because most employees are working from their homes, and there is no other alternative to work while maintaining the same level of productivity and effectiveness. Gartner estimates that global spending on public cloud services will grow by 18.4% in 2021.

Here are the top 5 trends in the cloud computing industry.

1. Cloud promotes sustainable growth.

The "Meet the 2020 Consumers Driving Change Report" states that 80% of consumers believe sustainability is essential. And 60% of surveyed consumers would like to change their shopping habits to reduce adverse environmental effects.

Cloud computing allows companies to reduce their energy consumption by 65% and carbon emissions by 84% by migrating infrastructure areas to the public cloud. Moreover, public cloud migrations can bring down carbon dioxide emissions by 59 million tons each year.

2. Edge computing is the future of cloud.

Today, there is a limited number of cloud service providers that tie your storage and computing ability to the bandwidth, proximity, and resources provided. The other factors that contribute immensely to cloud computing challenges are:

a. A study by McKinsey reports that 127 IoT devices are connected to the Internet every second. It means that latency, security, and bandwidth challenges will become even more pronounced.

b. Today's cloud computing infrastructure falls short of providing the processing power and speed required for AI and robotics.

Edge computing is the solution to this problem. It involves building localized data centers for providing the required computational power wherever it's needed.

The benefits of edge computing are as follows:

a. It reduces the load on centralized data centers and allows running a wide range of applications.

b. It increases the bandwidth by storing data in local servers and connecting to the cloud only when required.

c. Locally stored data guarantees a higher level of information security.

3. The emergence of multiclouds.

Moving forward, companies will use multiple cloud servers instead of depending on one. Organizations will develop cloud-native applications with little or no dependence on a particular cloud service provider. And statistics provide a testimony to this fact. According to a recent study by Accenture, 93% of enterprises have a multicloud strategy. On average, about 3.4 to 3.9 cloud servers are deployed per organization, allowing them to become better equipped to deal with the unique requirements of different processes.

4. Hybrid clouds are coming on the center stage

A hybrid cloud inherits the advantages of both the public and the private cloud. They are as innovative and flexible as public clouds and as cost-efficient, fast, and adherent to regulatory compliances as a private cloud. Gartner predicts that the hybrid cloud market will grow at a healthy CAGR of 17%, from USD 44.6 billion in 2018 to USD 79.6 billion by 2023. Sophisticated Hybrid technologies such as Red Hat's Openshift will enable compatible working across varied clouds and platforms. Experts predict that hybrid clouds will no longer be divided between "public" and "private" in the future. Instead, they will be segregated into two new

categories, namely "dedicated" and "shared".

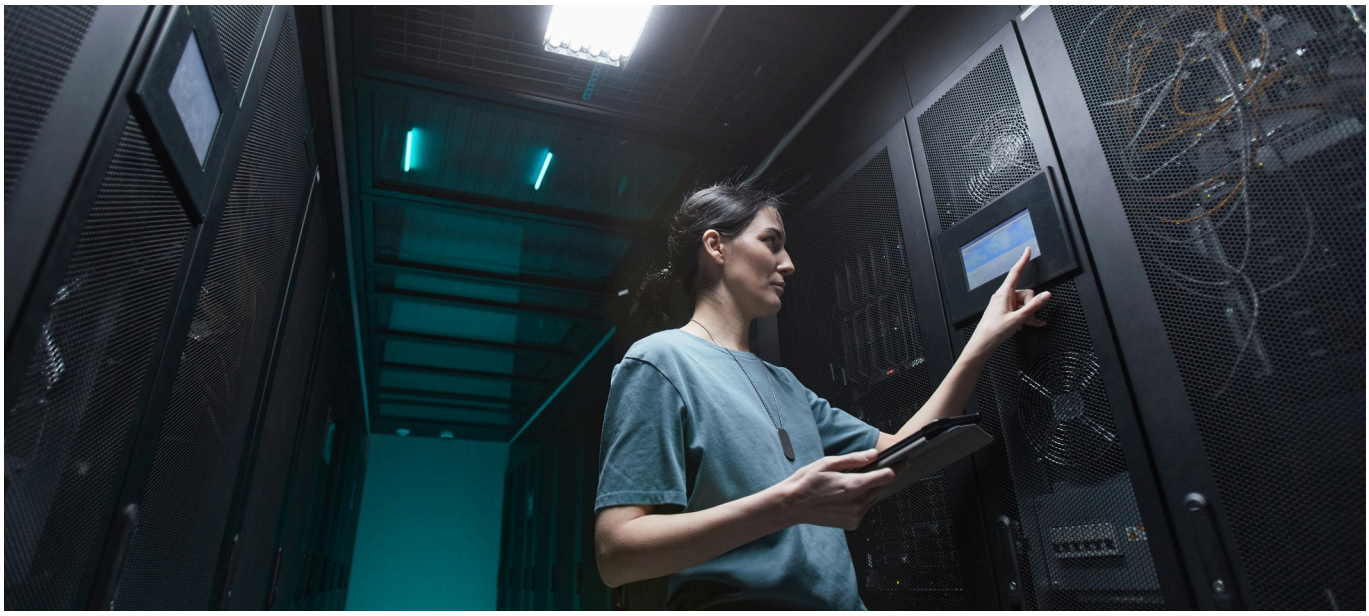
5. Cloud security will substantially improve

Today, no business can think of running its operations without implementing software solutions, let alone becoming an industry leader. But recent reports suggest that cybersecurity has become a menace for companies across each industry. Statistics indicate that cybercrimes have increased by 630% between January and April 2020. Also, 65% of senior IT executives believe the most significant barriers in adopting cloud technology are security and compliance risk.

In the coming times, a significant portion of company spending will go towards cybersecurity measures. According to statistics, 28% of enterprises believe cybersecurity is the most important criterion while selecting a cloud vendor. This is primarily because of two reasons. Firstly, it will help companies protect their confidential data from cybercriminals. And secondly, it will enable identifying potential blind spots.

Conclusion

Agility and the will to transform according to new market realities are the two most essential points you need to consider while implementing cloud services. The five trends mentioned in this article will help you get a clearer view of the market and leverage the knowledge and expertise of the industry. In the post-pandemic world, everything will go digital, and the importance of cloud technology will improve significantly.



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.

INCLOUD SOLUTIONS

BIG MIGRATION UNDERWAY

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

Cloud migration is underway with a vengeance. Various surveys have tried to place a figure on it – for example CIO says two thirds of businesses currently have plans to move existing ERP systems to the cloud. Others highlight the explosion of small and medium sized business selecting cloud for the first time - but whichever data you choose there's no doubt a significant movement is underway.

Covid 19 forced many companies to act - bringing forward plans and prompting a spike in activity. The floor was then open to vendors to follow through with their offerings. Quick out of the blocks was SAP who launched Rise at the start of 2021 – a serious effort to win the "cloud first" crown. Described as "an ambitious subscription service" by TechTarget

Rise with SAP is designed to help customers overcome their fears about moving over to S/4HANA Cloud (SAP's latest ERP platform.) It has certainly made life more straightforward for customers, with everything needed to make the transition offered in one package. But let's not forget that one of the key issues in moving to cloud or even stepping up to ERP in the first place, is confusion around costs. How are costs calculated and what are the different ways to buy?

What are the options?

On premise ERP is often seen as the Rolls Royce of ERP - an apt analogy as it is both expensive and rather outdated – but still available if that's what you want. Based on hardware hosted on your own premises it gives big companies total ownership of a bespoke system. This is a one-time capital expenditure leaving you responsible for your own maintenance costs.
Cloud ERP is based on a subscription model. The vendor hosts your data and maintains it on secure third-party servers. Fees are usually paid per user, on a monthly basis. Contracts last for a period of years and updates are rolled out automatically with no need for IT staff of your own.
Fixed Scope ERP Light – A fast start financials only system like InCloud Express is based on fixed pre-configured processes and is comparatively inexpensive. It uses the same cloud ERP subscription model but you are signing up to lower overall costs because you will be adapting your processes to fit. These systems can be implemented super-quick e.g. in as little as a month and can prove highly cost effective.

Subscription plans

With Cloud ERP becoming the predominant model, subscription plans like the two mentioned above, are becoming the norm. They often require companies to have a minimum contract length and come in various tiers with increasing functionality and modules. You pay based on number of users and level of customisation.

User Types – these examples are based on the midmarket cloud ERP SAP Business ByDesign

Self-Service User
Allows users to perform core self-service tasks, such as time and expense reporting, purchasing, travel-management and service confirmation.
Core User
Supporting office workers, planners, accountants and sales in their daily activities with access to customer relationship management, purchasing, supply chain management and project management.
Advanced User
Advanced users get access to all available functionality including the core and self-service activities listed above. Advances users act as administrators and can access the business configurations, user management and business analytics for creating reports.

Customisation

This will add to your costs, whether you are talking about having a few bespoke forms created or if you want to adapt an entire process end to end. It's worth thinking about what you think you MUST change and what could actually be

adapted to fit. Out of the box cloud systems like SAP Business ByDesign CAN still be customised – the question is why do you want to?

You will also pay for any extras you need to complete the set-up, for example a Warehouse Management Systems WMS or E-commerce functionality.

Extending with apps

Pre-built extensions are revolutionising the cloud ERP landscape as vendors and their partners build innovative applications. Many leverage the digital technologies of today such as IoT, Machine learning, Artificial Intelligence, Blockchain, RPA, etc.

Thousands of customers are now using cloud-based apps to transform their business without the worry of integration or data and system risk. Using a side-by-side approach the apps offer myriad cases of extra functionality, run independently from the backend, whilst extending the digital core. These loosely coupled apps then push/pull data to/from your system with the least possible dependency - maximizing your investment in the solution while addressing your most demanding business challenges.

You will pay for these on a subscription basis clearly signposted in the listing. You can browse the SAP app store here to see what is available.

Implementation costs

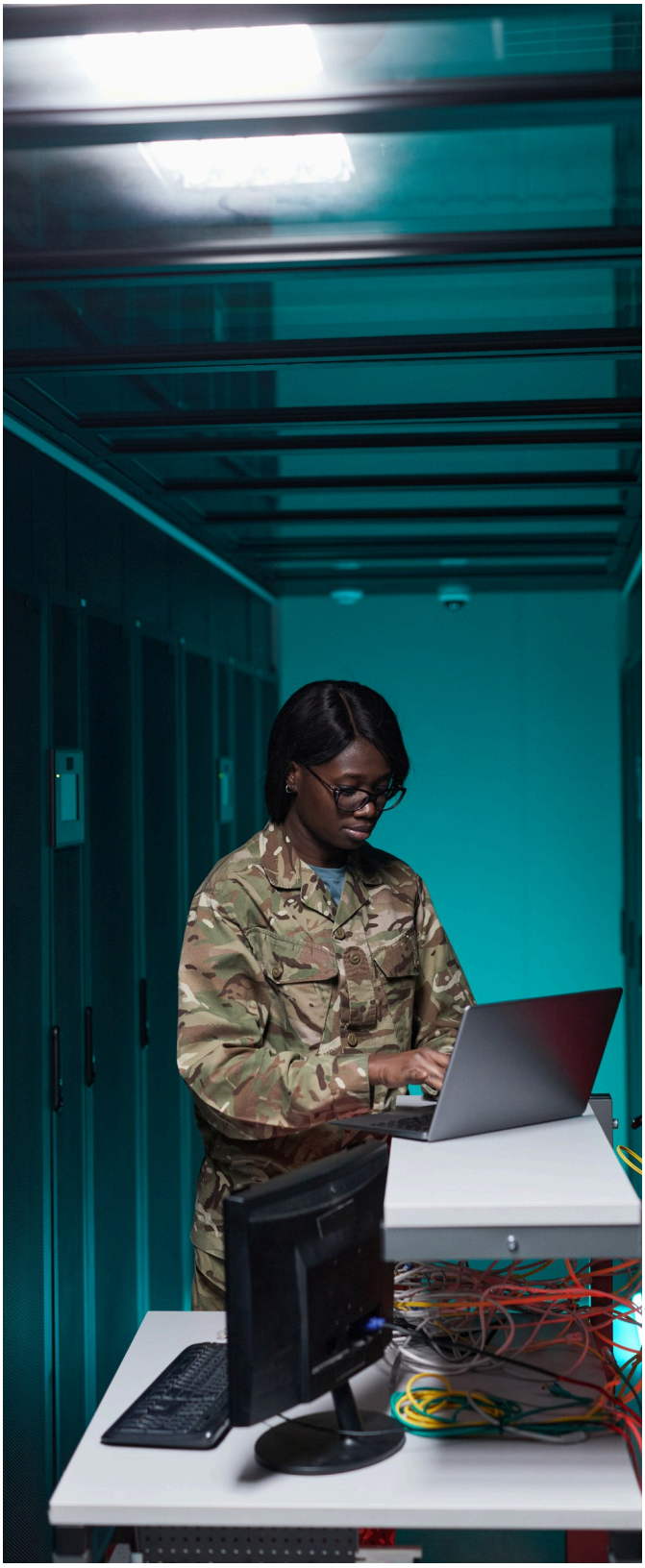
Implementation costs will be part of the quote you receive from your partner or vendor. When you select a partner like InCloud Solutions for example, you get access to industry specialists and a highly experienced project manager. You will be advised on everything from project timetables, data preparation, user training etc.

On-going support

Check out what software partners are offering in terms of support. You may be given some basic support as part of the deal or you may be encouraged to sign up to a support package which gives you access to a dedicated customer support figure. Look out for on-going training, help with upgrades and handy reminders on how to preform tasks in the system. Make sure you have budget for this.

The end result

With a subscription model your package will include hosting on the latest in-memory technology infrastructure, data security, 24/7 support, maintenance, backup and all upgrades. With a modular system increasingly being favoured by companies like SAP you will have access to the functions you need from financials and CRM to project management, procurement and analytics. With Business ByDesign you have an entire suite out of the box from get go – so you will not need to change systems as you grow.



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

5 WAYS CLOUD COMPUTING HELPS BUSINESS

*Article By **Logan Berger** ,*
Consultant (Development and Technology)

Cloud computing is a novel technology that has revolutionized the capacity of SMEs to tap into SaaS products to run their businesses efficiently. Businesses on the Cloud can enjoy limitless storage capacity, data backup and security, zero downtime, resource optimization, and access to the latest software on the market.

Cloud technology has opened great opportunities, especially to small businesses, to compete for markets in the ever-growing e-commerce market. Here are 5 ways cloud computing helps businesses during not-so-favoring times.

Unlimited storage and access

Google Drive, Dropbox, OneDrive, and iCloud are some of the most popular cloud-based storage platforms used by individuals and businesses with large data to store.

On the cloud, you can store your data in multiple formats including document files, video, and audio for easy retrieval. This saves on space and the need to circulate copies to every user in the company by simply placing one copy on the cloud for all to access.
Cloud also allows you to access documents on any of your devices and from any location using your security credentials. All it takes is an internet connection, and your data is with you wherever you are.

Data backup

Small businesses may not have sufficient time or resources to develop an effective backup strategy and simply store their data on-site. This can pose challenges to operations in the event data is compromised in some disaster or hacking.

Cloud computing allows you the capacity to back up your data as frequently as necessary or automatically to an alternative online location or multiple locations if you choose a geo-redundant backup service.

Cloud storage costs a fraction of what it would cost you to store on-site. Having data saved on the cloud will get a business up and running in no time after a disaster and saves on downtime.

Data security

Data security is vitally important, especially to the proper function of DevOps teams that need a secure and efficient environment. Your DevOps team needs to concentrate on its core function that is coding, reviews, and bug fixes, without having to bother about data security.

To help your DevOps team, a cloud-based security management system, offers perfect solutions to power efficiency and compliance operations.

Together with DevOps, JupiterOne can help businesses optimize their operations through deep integrations, automated asset inventory, AWS resource compliance, data visualization, and much more on the cloud platform affordably. Cloud computing helps businesses with limited resources access to quality services easily.

Efficient team collaboration

Operating on the cloud allows companies unlimited reach to their resources and links these to the home office without physical engagement. Businesses with multiple branches always require constant collaboration between offices for efficient and seamless operations. Using the cloud, files and communications can be shared easily by putting all concerned in the picture for faster decision-making.

In the current COVID-19 business environment faced with containment measures, most employees will work from home and easy access to company files is necessary. This also includes businesses working with remote teams that may need a cloud computing app like Office 365 for easier collaboration.

Access to emerging technologies

On cloud, small companies can access the finest and most recent versions of technology and tools through SaaS partnerships. With cloud as a single point of convergence for both businesses and software vendors, it is now easier for small businesses to access tools and technologies they could not otherwise afford. This allows them an equal footing when competing for business opportunities with the big corporations.

Cloud computing eases the burden of capital for startups trying to set up a dependable and functional IT. It is a great boost for SMEs and a driving force for eCommerce. With emerging technology, cloud computing can only get better. This platform offers SMEs great service that is reliable, flexible, collaborative, and easy to use.

"ON CLOUD, SMALL COMPANIES CAN ACCESS THE FINEST AND MOST RECENT VERSIONS OF TECHNOLOGY AND TOOLS THROUGH SAAS PARTNERSHIPS. WITH CLOUD AS A SINGLE POINT OF CONVERGENCE FOR BOTH BUSINESSES AND SOFTWARE VENDORS, IT IS NOW EASIER FOR SMALL BUSINESSES TO ACCESS TOOLS AND TECHNOLOGIES THEY COULD NOT OTHERWISE AFFORD. THIS ALLOWS THEM AN EQUAL FOOTING WHEN COMPETING FOR BUSINESS OPPORTUNITIES WITH THE BIG CORPORATIONS.

Consultant (Development and Technology), 10 years of technical experience with SAP solutions.

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.

ORACLE

HOW THREE COMPANIES BROUGHT THE SIMPLICITY AND FLEXIBILITY OF ORACLE CLOUD INTO THEIR OWN DATA CENTERS

Article by ***Jeffrey Erickson,***

Beyond the industry buzz around Oracle's groundbreaking Exadata Cloud@Customer service are hundreds of companies, big and small, that are finding it the obvious solution for bringing cloud innovation into their data centers.

As the benefits of cloud become ever more obvious, many businesses have felt held back by security and regulatory concerns from tapping the cloud's savings, flexibility, and innovation. Oracle Exadata Cloud@Customer unleashes them. Here are three examples.

The IT team at McMaster University, which enrolls more than 31,000 students, was determined to get the elastic scalability benefits of cloud while keeping control of their data on-premises. "The ability to scale up or down is great for the campus lifecycle calendar," says Kevin de Kock, the school's director of enterprise applications and data systems, because students research, register for classes, and make changes in brief bursts of activity only a few times a year. De Kock's team supports Oracle's PeopleSoft Campus Solutions among other enterprise applications for students and staff of the university, located in Hamilton, Ontario, Canada.

Bringing Exadata Cloud@Customer into its data center gave McMaster the elastic scalability of Oracle Cloud Infrastructure, as well as a platform to consolidate more than 175 databases to under 75. Exadata Cloud@Customer is built on Exadata Database Machine, an integrated mix of hardware and software designed to run Oracle Database securely, at maximum performance, scalability, and availability. Businesses have been using Exadata for their most challenging database workloads since 2007, often using it to consolidate databases while vastly improving their performance and availability. Exadata is the foundation of Oracle Cloud database services, such as Exadata Cloud@Customer and Autonomous Database.

With Exadata Cloud@Customer handling routine database management activities, provisioning databases for dev and test projects takes McMaster less than a quarter of the time it once did, freeing employees to do more challenging work. The university has shortened its end-to-end data refresh process from 10 hours to 1.5 hours and its back up from an hour to seven minutes. De Kock reports that ETLs are 25 percent faster and scheduled query runtimes have improved by 70 percent. "Exadata Cloud@Customer was the perfect solution because it provides cloud functionality while hosting on-premises, with a low-risk path to the cloud," De Kock says. (Read more on how integration between Exadata Cloud@Customer and PeopleSoft helped McMaster react to a spike in deferral requests due to COVID-19.)

Outcomes like this have not gone unnoticed by industry analysts, such as IDC and others. They rank Oracle's solution for bringing cloud computing to customers' data centers ahead of programs at AWS, Microsoft, and others. For example, dbinsight's Tony Baer says, "No other cloud or database provider offers this level of simplicity or flexibility on-premises."

NTT West builds a region-wide program that meets data sovereignty and compliance requirements

Japan's Nippon Telegraph and Telephone West Corp (NTT West) wanted to build a more responsive cloud platform for large customers that use its technology services. NTT West brought Oracle Exadata Cloud@Customer into its data centers because its elastic scalability helps them reduce the cost of offering pay-per-use pricing to its customers. And as a true cloud service, it lowers the cost for skilled labor and infrastructure maintenance because that work is managed by Oracle. Equally important for NTT West is that Exadata Cloud@Customer "uses the superior technology of Oracle Database as a cloud service delivered in our own data centers, meeting all of our data sovereignty and compliance requirements," says Norihito Senda, Nagoya Branch, Advanced Solution Department, NTT West.

As NTT West implemented Exadata Cloud@Customer in its data center, the company saw a 40 percent drop in system processing time. NTT West took advantage of features, such as Exadata SmartScan, to speed up processing of large data batches, and Oracle Multitenant to build multiple pluggable independent databases and simply manage them as one.

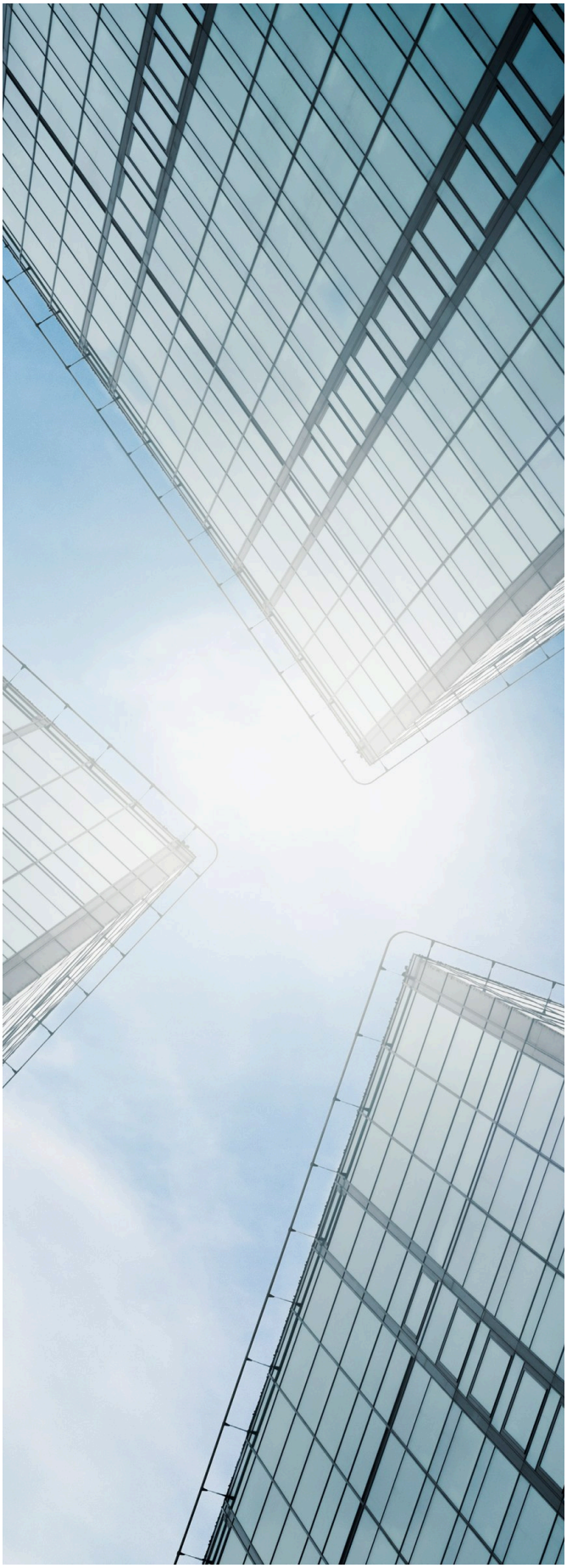
Bringing Oracle Autonomous Database into customers' data centers is a big example of how Oracle Exadata continues to speed ahead of the competition for hosted data management options. "Oracle is at least two generations ahead of everyone else with respect to delivering a production-proven autonomous database—available in the cloud and on-premises," says Holger Mueller, VP and principal analyst at Constellation Research.

Lalux creates a new path to innovation

Luxembourg-based insurer, LaLux, had two key goals for its infrastructure refresh: Get more use from the computing resources that they were currently paying for, and enable them to firmly meet industry-standard regulations, such as Solvency 2, Cloud Guidelines IT Governance, GDPR, and more, says Vincent Arnal, CIO of Lalux. Oracle Exadata Cloud@Customer enabled them do both while providing a cloud platform that they could use to get more innovative.

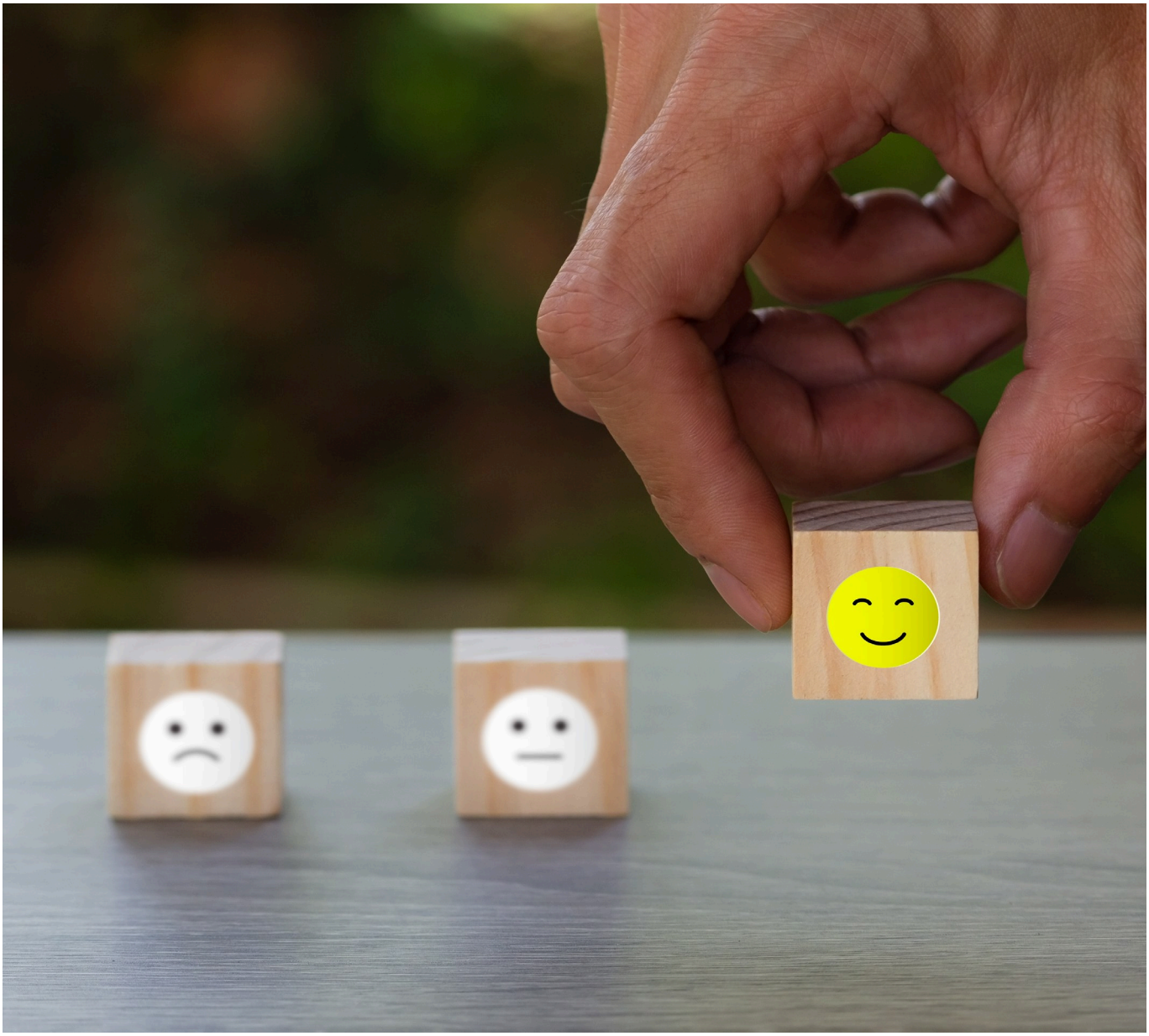
Using two 1/4 rack configurations of Exadata Cloud@Customer, Lalux got the elastic scalability to handle peaks of six times more than the average usage—plus enough capacity to support the company's growth and new projects for the next five years.

Another benefit of the Exadata Cloud@Customer service is that it includes a lot of database features at no additional cost, says Arnal. Such features include Partitioning, Advanced Compression, Advanced Security, Real Application Testing, Active Data Guard, Management Packs, and more. "This fact is a real game-changer because it enables new ways of designing IT solutions," Arnal says. Creating that kind of new path to innovation is exactly what they'd hope to find with their infrastructure refresh and their journey to the 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.



BUSINESSES ARE NOT EQUIPPED TO DELIVER ON CUSTOMER EXPERIENCE, IFS STUDY FINDS

-29 percent of managers report problems but take no action

-18 percent are too busy to report issues

-82 percent of businesses not delivering frictionless customer experiences

Businesses are missing out on a significant opportunity to fix internal processes and address the root causes of customer experience issues in the wake of the pandemic, research from enterprise software specialist IFS has today revealed.

The global study, which surveyed 1,700+ executives and 12,000+ consumers, uncovered that despite the majority of companies (66 percent) investing upwards of $250,000 each year evaluating the customer experience through Net Promoter Scores, reviews, and customer satisfaction surveys, 82 percent were unable to recall a single positive example of a recent frictionless customer experience—showing current customer experience processes do little more than wallpaper over the cracks.

While much attention is paid to customer service, the inflection points that occur throughout the lifecycle of an operation and encompass processes, technology solutions, and human coordination are even more important to business outcomes, yet even more frequently overlooked. Only by careful orchestration of these components can companies deliver a quality 'Moment of Service', in which everything comes together to create a positive result for a customer.

However, while 79 percent of businesses have invested time and resources in identifying where these inflection points are, when problems are identified nearly a third of managers (29 percent) admitted to reporting them but not taking action. Furthermore, some 18 percent revealed they were too busy to report issues unless urgent, while just 15 percent said they proactively look to pre-empt problems. This begs the question of how companies can expect customer experience and loyalty to improve without taking necessary action, leaving revenue and market share on the table.

With 90 percent of businesses stating they have reengineered or are reengineering their business to ensure customer touchpoints and stages come together for better moments of service, it is vital that companies ensure processes are optimized across each of these inflection points to mitigate issues and fuel growth.

For enterprises that fail at the moment of service, the financial ramifications are significant. A quarter of consumer respondents stated they would never engage with a brand again after just one bad experience, while over half (52 percent) would abandon a company after two to three. IFS also sought to examine the impact of negative experiences on wider brand perception and uncovered that 58 percent of consumers are very likely or somewhat likely to share their negative perceptions with their network, highlighting how easily a bad interaction can be amplified.

However, it's not all doom and gloom. Over half (52 percent) of consumers are inclined to leave a positive review, underscoring just how much can be gained by keeping an open dialog with customers and focusing on delivering an exceptional brand experience.

"When it comes to delivering a positive customer experience, businesses have a limited opportunity to get it right. And if they neglect a single inflection point, they are gambling with their outcomes, including profits and margins," IFS Chief Customer Officer Michael Ouissi said. "There are many points where you can either delight or disappoint a customer across the value chain and it is clear from these findings that consumers are willing to voice their opinions either way. As more and more businesses look to service provision as a key competitive differentiator, running the right enterprise software—engineered for the moment of service and capable of orchestrating a multitude of people, assets and customers—will separate the winners from the losers.

"To achieve this, enterprises must rethink how they architect their operations, and become a 'composable enterprise' that harnesses a combination of packaged functions and technologies to deliver outcomes and adapts to the pace of business."

Download a copy of the report Fixing the fundamentals: Understanding new business models and opportunities in the wake of Covid-19 at www.ifs.com/fixing-the-fundamentals/.

About the survey

The study is based on responses from 1,700+ executives in the UK (251), the US (501), Australia (250), France (503), Germany (498), and the Nordics (251). Respondents represent a broad industry scope, including manufacturing, construction, healthcare, IT/Telco, energy & utilities, and travel & transport. A vast majority of respondents are from companies in the midmarket ($250M - $500M) and enterprise market ($500M+), taking into consideration annual turnover and spending power. Data was collected in February 2021, by Censuswide.

A further 12,502 consumers were surveyed in the UK (2,000), US (2,037), France (2,047), Germany (2,040), the Nordics (2,367) and Australia (2011). Data was collected in April 2021 by Censuswide.

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

ACCOUNTING IN THE CLOUD: A CUSTOMER'S PERSPECTIVE

*Article by **Judy Hanover***

Cloud technology is revolutionizing the accounting and finance industry, and it is gaining momentum. I recently had the opportunity to moderate a webinar and panel discussion sponsored by Sage Intacct and hosted by IMA® (Institute of Management Accountants). The webinar included a panel discussion headlined by three Sage Intacct customers and finance leaders, including Elliot Goldman, finance director at Rapid Ratings, Melissa DuVall, finance team lead at Epitec and Ashmi Shah, CFO at Talix.

For the Sage Intacct customers on our panel, cloud technology has emerged as the solution to numerous business challenges. The COVID-19 pandemic is first among them; while for many businesses the pandemic served as a catalyst to accelerate their move to the cloud, the accounting leaders on our panel had already accomplished the move and were ready to reap the benefits. As the pandemic proceeded, they fully appreciated the importance of real-time reporting and accessibility of financial data from any location at any time.

Cloud: The bright light in the pandemic

As the conversation proceeded, the panelists shed light on how their respective organizations navigated through recent choppy waters and continued to thrive with a modern accounting solution. All three panelists, who had previously invested in cloud-accounting software, agreed that the ability to access information from any location proved especially valuable as the pandemic normalized work from home for most employees. According to Ashmi Shah at Talix,"just having all of the data at our fingertips made our working processes seamless."

"Being in the cloud was really vital when the pandemic hit," Melissa DuVall at Epitec, noted. She believes her team was even more productive than before everyone went remote. "I think we'll always be in the cloud and now be remote. My team will probably only go back to the office two days per week. Before, that was unheard of. There are definitely going to be lasting changes."

Elliot stated that his experience was similar to the other panelists. "We were already paperless because we were on the cloud, so we didn't miss a beat," he said. "It was business as usual."

Outgrowing an on-premise solution

Companies who have not yet moved accounting systems to the cloud report limitations on a day-to-day basis as they outgrow their on-premise solution. These companies are often stuck on an older version of software that is difficult and time consuming to upgrade to access the latest functionality, which may hinder worker productivity or affect the ability to meet changing compliance requirements. In addition, remote access is likely challenging, slow and unreliable. Manual processes may delay AR and AP approvals, and manually generated invoices often lead to rising Days Sales Outstanding (DSO). Without automation, organizations may miss out on data exploration, reporting and actionable analytics as well as the ability to integrate with partner ecosystems.

When a company is ready to move to more modern technology, the key points to consider when choosing a Software as a Service (SAAS) cloud accounting vendor were covered in the webinar. Selecting a best-of-breed application that meets key functionality/capability needs and is cloud native should be a priority, but the partner ecosystem and ease of integration also need to be assessed. Some considerations when looking at cloud ROI and Total Economic Impact (TEI), that were discussed include:

License vs subscription cost
Initial implementation and upgrade/maintenance of software and infrastructure, time to market
Staffing reductions (finance and IT)
Productivity improvements
Security including the cost of breaches and the service levels required for business continuity
Data center real estate expenses, power, cooling, infrastructure and opportunity cost
Recruiting attractiveness and availability of remote work
Agility and risk reduction

Ubiquitous data, actionable analytics that will result better decision making

The panel provided some interesting examples of efficiencies their teams realized after implementing a cloud solution. "We used to spend an entire month closing the books for the prior month, so there was very little value-added time spent analyzing and being forward looking, Elliot Goldman of Rapid Ratings, shared. "Being able to utilize cloud-based applications, we were able to bring our close down to four days. So now we spend most of our time analyzing results and looking forward rather than backward, and that's been great for us to make strategic decisions."

Security, privacy and reliability

As the discussion transitioned into security and privacy preparedness, attendees learned that the cloud can actually be more secure than on-premise installations, especially as the element of human error is removed. Businesses need to look for cloud service providers that conduct background checks for employees, and that offer continuous internal threat monitoring and third-party testing. Providers should segregate production networks with restricted physical and logical access and ensure encryption of data at-rest and in motion are in place, among other precautions. Security and privacy measures are table stakes today as cloud partners are expected to be good stewards of all data.

Reliability is as important as cyber security and an important consideration when evaluating cloud service providers. After all, one of the reasons companies move to the cloud is to improve up-time and reliability of applications. Businesses should look for an uptime commitment of at least 99%. In addition, determine if the vendor can handle the steady capacity required for day-to-day activities as well as extra capacity when internal usage is higher. Lastly, cloud services providers should offer redundancy to ensure business continuity, with data and applications replicated to multiple sites, and procedures in place to restore apps and data in the event of a ransomware or other malevolent attack.

Partner ecosystem and industry focus matters

Choosing a best-in-class partner ecosystem was another critical cloud consideration featured during the webinar. Partners can be leveraged to extend functionality and customize the capabilities to the business. Industry specific needs can also be accomplished this way.

In this age of specialization and verticalization, it's helpful to consider industry focus when selecting a cloud vendor. Buyers should seek out service providers that have the expertise and functionality specific to their industry, particularly if they have unique accounting rules such as nonprofit or healthcare.

Demonstrating value from the cloud

Several examples of how Sage Intacct customers saved time and money after implementing a cloud-based accounting solution were discussed with the panelists. "Moving from excel to automation removes the possibility for manual errors, and so you have checks and balances," said Ashmi. She continued, "being a financial leader and having confidence in your numbers goes a long way with your investors, with your board members and even internally with your team. Having the right system in place is truly empowering."

Wrapping up the webinar, Melissa noted 'what's next for her accounting department. "We have a lot of projects planned for the remainder of the year, and the common thread for all of our projects is to make our reporting even more robust," she said. "We'll make sure that data we generate is data you can take action on."

NTT DATA

ENQUIRER MEDIA NAMES NTT DATA BUSINESS SOLUTIONS A WINNER OF THE TOP WORKPLACES 2021 AWARD

NTT DATA Business Solutions, formally known as itelligence and one of SAP's largest global partners, has been awarded a Top Workplaces 2021 honor by Enquirer Media. The list is based solely on employee feedback gathered through a third-party survey administered by employee engagement technology partner Energage LLC. The anonymous survey uniquely measures 15 culture drivers that are critical to the success of any organization: including alignment, execution, and connection.

"During this very challenging time, Top Workplaces has proven to be a beacon of light for organizations, as well as a sign of resiliency and strong business performance," said Eric Rubino, Energage CEO. "When you give your employees a voice, you come together to navigate challenges and shape your path forward. Top Workplaces draw on real-time insights into what works best for their organization, so they can make informed decisions that have a positive impact on their people and their business."

As a leader in SAP® software and technology, NTT DATA Business Solutions is dedicated to employee satisfaction through a number of initiatives, including diversity, community service, and career development.

"Working together as a united team focusing on transforming SAP solutions into value – for our customers and for each other – has always been a strong value within NTT DATA Business Solutions," said Steve Niesman, President and CEO of NTT DATA Business Solutions North America, "We are committed to employee satisfaction and aim to enable our people to engage, grow and make an impact every day. Despite the challenge of the pandemic for all of us, it's truly an honor to be recognized from within, and for a second consecutive year."

NTT DATA Business Solutions offers a wide range of benefits and programs, including competitive salary, on-demand learning, concierge services, student loan repayment, and paid parental leave.

"I am humbled and extremely honored to work alongside the employees of NTT DATA Business Solutions," said Scott Conklin, Senior Vice President and Head of People, NTT DATA Business Solutions. "Even amidst a global pandemic, our employees continue to step-up in unique and special ways to ensure personal connections aren't lost in today's remote structure, customer needs are met, and ultimately families and communities are supported. Without a doubt, we were challenged this year and we couldn't have done it without our employees. I can't wait to see where we go next!"

About NTT Data Business Solutions

NTT DATA is your Innovation Partner anywhere around the world. Headquartered in Tokyo, with business operations in more than 50 countries and regions, we emphasize long-term commitment and combine global reach and local intimacy to provide premier professional services from consulting, system development to business IT outsourcing.
Since 1967, NTT DATA has played an instrumental role in establishing and advancing IT infrastructure. Originally part of Nippon Telegraph and Telephone Public Corporation, its heritage contributed to social benefits with a quality-first mindset. A public company since 1995, the company builds on this proven track record of innovation by providing novel IT solutions to bring results in a greater quality of life for people, communities, and societies around the world.

WHAT ARE THE FACTORS THAT AFFECT CLOUD ERP COSTS?

Cloud ERP adoption is increasing rapidly, and with advancements in technology, the cost is also coming down. Let's see that factors are responsible that affect the ERP costs.

1. Number of users

2. Implementation strategy

3. Add-on modules

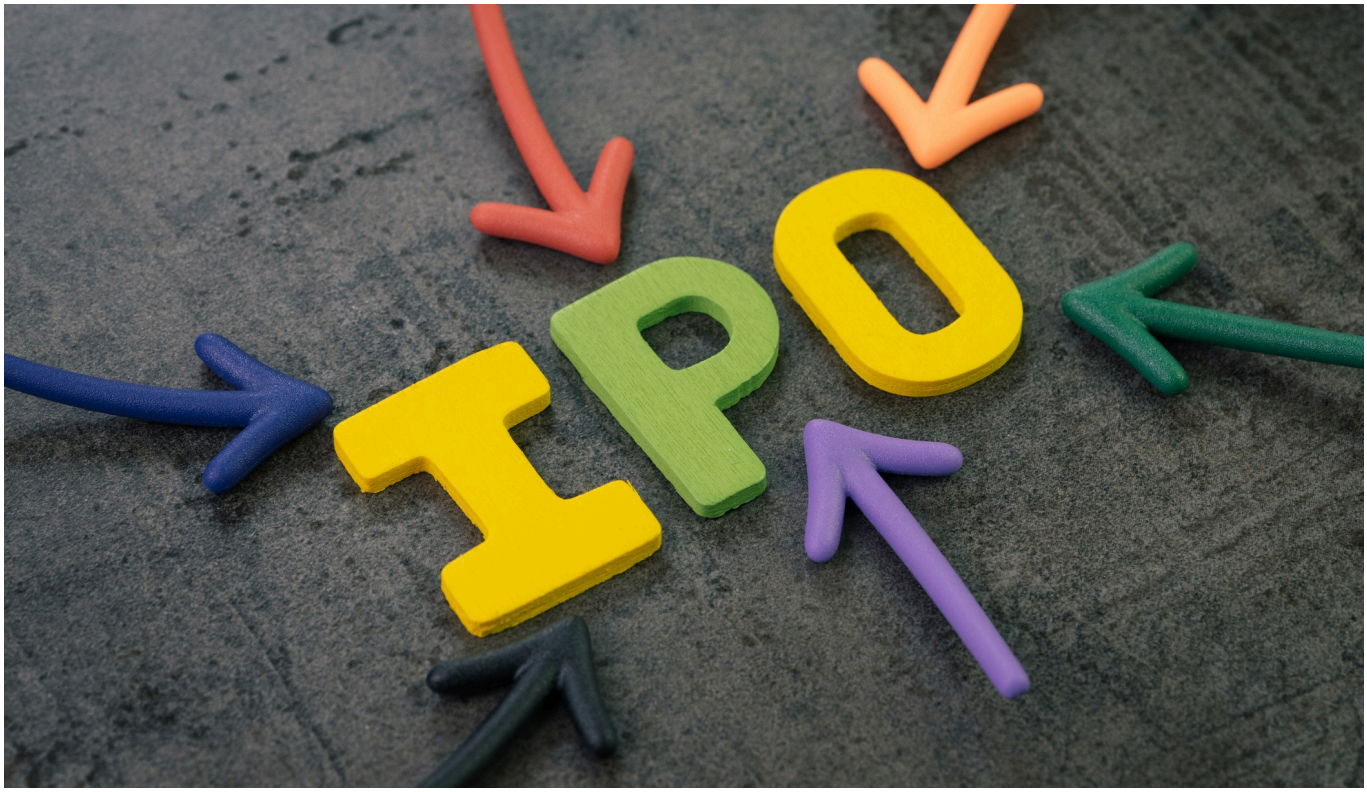
4. Staff training

5. Deployment method

6. Software upgrades and timely maintenance

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

sage



ORACLE NETSUITE

WHY ERP IS INSTRUMENTAL IN PUBLIC OFFERING PROCESSES, INCLUDING SPACS

Article by ***Anthony Stames,***

Financial leaders wear two hats: one for compliance, making sure that the company's actions and accounting are correct and address the regulations of the various jurisdictions where the company conducts business; and one for strategy, ensuring the company meets financial milestones and success metrics. And both roles are especially important when a company is going public, including when that is by way of a special purpose acquisition company (SPAC).

A recent Oracle NetSuite webinar on SPACs vs. IPOs, presented by Tom Kelly, director of product management and marketing for Oracle NetSuite, and Sean Fanning, vice president of portfolio and investment analysis with OpenView, a SaaS-focused venture capital firm, discussed why SPACs became a popular alternative to an IPO for bringing companies public. Most importantly, they discussed how a robust ERP system is crucial in managing an unpredictable future, no matter which path a business chooses. That's because both SPACs and IPOs require a historical view of data and real-time access to financial and operational data in order to satisfy stakeholder concerns, inform decision making and act as a guide for sustainable business strategies. Having automated processes and easy access to the information is crucial to a firms' success.

How NetSuite Improves SPAC and IPO Success

Companies going public often run their business on NetSuite. In fact, NetSuite customers make up 65% of tech IPOs since 2011. In 2021 alone, a total of 76 NetSuite customers have gone through an IPO and six have been through a SPAC.

NetSuite's robust financial infrastructure provides a powerful valuation and audit process that can help to ensure that a company can meet regulatory compliance requirements from the start, which can make private companies in need of a sponsor, otherwise known as target companies, more attractive to investors.

Many SPAC deals have failed before completion or confront problems later when there is a need for a Material Weakness disclosure. NetSuite helps to position companies for a successful SPAC IPO offering from day one, allowing the CFO and the sponsor to work together to tell a strong story of future success. With real-time reporting capabilities and forecasting, NetSuite makes it easy to answer shareholder concerns on tactical performance questions about budgeted vs. actual spending, sales pipeline and cash flow analysis, while delivering detailed information on a company's five-year strategic plan.

NetSuite can help the business address four areas of change when a company goes public:

Legal: Public companies are effectively playing a new game when they enter the public market and confront the new laws and regulations surrounding the public equities market. For example, the Sarbanes-Oxley Act (SOX) is a U.S. federal law that aims to protect investors by making corporate disclosures more reliable and accurate. NetSuite acts as a safeguard by embedding controls to keep companies compliant as well as providing detailed audit trails of every transaction that businesses can easily and accurately report on, reducing the time and effort required to meet stringent SOX requirements.

Regulatory: Once a public company understands the rules of the game, it is important that they understand who is refereeing the game and how the rules are enforced. Public companies are required to comply with many different regulatory entities. For example, NetSuite provides functionality that makes the complicated requirements of revenue recognition as easy as depreciating a fixed asset

to comply with ASC 606 and IFRS 15 revenue recognition regulations. Today, most companies operate across borders – this requires compliance with local regulations like China's Golden Tax Rule. NetSuite meets accounting regulations across multiple countries including US, UK, Germany, Japan, Australia, Singapore, Hong Kong, China, Malaysia, Thailand and more, so that companies can be assured of meeting regulatory requirements with accuracy and efficiency.

Shareholders: Public companies need to understand how to work with their new teammates: shareholders. Shareholders expect transparency, timeliness, consistency and candor from public companies. NetSuite's ability to quickly close the books and provide accurate, compliant and timely information will provide the basis for a company to deliver key information from SEC reporting requirements to board of director and shareholders meetings almost with the press of a button.

Leadership: Leaders of a public company need to fundamentally change the way they manage risk, make decisions and set objectives for the company. NetSuite customers can quickly develop robust reporting processes via dashbaords and custom reporting while leveraging built-in disclosure controls that ensure preparing for and complying with public company requirements is as efficient as possible with strong internal controls and accurate financial reporting.

SPAC Benefits and Popularity

There are three main benefits for companies choosing to go public via a SPAC over the traditional IPO route.

Time/Costs- SPACs can be a faster and less expensive route, concluding in months rather than years, and with less disruption than an IPO.
Extras- For companies that are not yet profitable, the sponsor can act as a stamp of approval and SPACs can include financial projections in proxy statements.
Financial benefits:
Targets have more upside potential by being paid in stock while retaining more control over their valuation.
A SPAC IPO can act as a deleveraging event and/or reverse merge of non-core businesses with other entities.
Public trading of shares creates a lower cost of capital and liquid shares, which can help attract talent.

SPACs have been popular recently because there is a mispricing between public and private investments, and right now investors are willing to take on increased risk. This idea of mispricing stems from those who believe strong private companies are undervalued compared to their public counterparts, which paves the way for more public offerings down the road. With Zero Interest Rate Policies (ZIRP) and continued economic stimulus, there is a desire to find returns in other ways. Sponsors can see significant economic benefits with minimal financial and reputational downside. Finally, the tech industry and other growing sectors benefit from SPACs being governed by different regulations regarding future profit projections in proxy statements, a feature not allowed in traditional IPOs.

SPAC Regulation

However, recent results show that many SPACs are not as successful as either party hoped, with plenty of new debate about the advantage of SPACs over an IPOs. According to research from Renaissance Capital:

"Of the 313 SPACs IPOs since the start of 2015, 93 have completed mergers and taken a company public. Of these, the common shares have delivered an average loss of -9.6% and a median return of - 29.1%, compared to the average aftermarket return of 47.1% for traditional IPOs. Only 29 of the SPACS in this group (31.1%) had positive returns as of [Sep. 30, 2020]"

The markets have already caught on to this, and hints about changes to regulations have begun to emerge. CNBC's SPAC Post Deal Index, which tracks the largest SPACs within the last two years, has eliminated all of its 2021 gains.

After a record of 109 new SPAC deals in March, SPAC issuance dropped to only 10 in April. SPAC-owned funds decreased to a median of $6.67 in cash/share (down from an average of $10/share they raise from investors) due to SPAC investors dropping out before completion of an IPO. This could be due to the economic incentive for a sponsor to get a deal done even if it is not the best deal.

The SEC has recently provided accounting guidance, stating that some SPAC warrants could be classified as liabilities rather than equity instruments for accounting purposes. If these restrictions are approved, current pipeline deals, as well as existing SPACs, would be required to backtrack and recalculate their financials in 10-Ks and 10-Qs for the value of warrants each quarter. NetSuite's out-of-the-box custom report writing capabilities, built-in corporate governance and detailed audit trails down to the transaction level can make the financial statement restatement process a simple, straightforward and efficient process.

The NYSE has also made a newly SEC-approved rule allowing companies to raise funds through a direct listing; direct listings could cut demand for both SPACs and traditional IPOs. This further boosts the importance of a strong ERP structure in place to provide access to financial data that are paramount to investors such as forecasting cashflow and liquidity.

Moving Forward

Because of the various pressures from potential government regulation and the slowing of money coming into the SPAC space, there is undoubtably a slowdown ahead for the fast-paced SPAC train. With the increase in the number of SPACs, the quality of targets has gone down. The market has slowed, furthering the need for transparent and accurate reporting to make a company both attractive for a SPAC sponsor and more successful when going public.

In the short term, it is more likely that only the companies with the highest upside will successfully go public via the SPAC route; however, the focus on quality will be better for both companies and the markets. Companies that can gain from the SPAC alternative will have it as an option. And the markets will have confidence that these companies are more desirable than past SPAC-IPO companies. To learn more, check out the on-demand version of NetSuite's discussion with OpenView on SPAC vs. IPO.

To see why more than 26,000 organizations worldwide run on NetSuite, click here for a free tour of the product.

About Oracle Netsuite

NetSuite is the world's leading provider of cloud-based business management software. NetSuite helps companies manage core business processes with a single, fully integrated system covering ERP/financials, CRM, ecommerce, inventory and more.

canias4

HOW DIGITAL FACTORY SERVES TO IMPROVE PERFORMANCE

Digital change in the industrial world is not a new topic, especially in the use of ERP solutions, through which critical planning, inventory management, or even logistics processes can be automated or simplified. Thanks to various new technologies, even end-to-end digitization is increasingly within reach. Complex intelligent sensors, artificial intelligence, large data pools, and robotics will lead to a new era of fully integrated factories. The integration of systems as well as data exchange with end devices is now easier than ever before and is already widely used. The comprehensive digital factory can be acceleration for a strong growth agenda, which in turn will enable productivity gains, increased financial and operational performance, production and market share, as well as increased control and visibility throughout the supply chain. Especially well-utilized automation potentials have a high share in this.

The orientation towards a digital factory, therefore, holds complex potentials for companies: Man, machine and product communicate in real-time and across all functional areas. Via Digital Factory, ERP systems can be used even more efficiently and combined with standardized communication to merge data into useful and relevant information. There is no question that the current potential still depends to a large extent on the industry in which a company operates and on its current competitive position. In general, however, the potentials can be located in the following areas:

Shorter delivery times

Orders can be planned and scheduled faster. In addition, changing production lines is becoming increasingly simple and efficient, so that even single-piece production is possible in the long term. The result is shorter delivery times and the ability to quickly react to changing conditions.

Increased delivery reliability

Networking with the systems of customers and suppliers also holds great potential. For example, the automated, digital exchange can reduce the risk of delivery problems.

Increased efficiency

The synchronization of all company processes, the automation of many processes as well as centralized data acquisition lead to time savings. Individual desktops also make it possible to bring exactly the data and information on the screen that is needed for the respective work. This increases overall efficiency.

Increased quality

With increasing digitalization in the company, the number of errors is reduced. Instructions and manuals are stored in a central database or on a central server. Even the quality can be improved in a sustainable way, as measuring and checking standards becomes easier and easier.

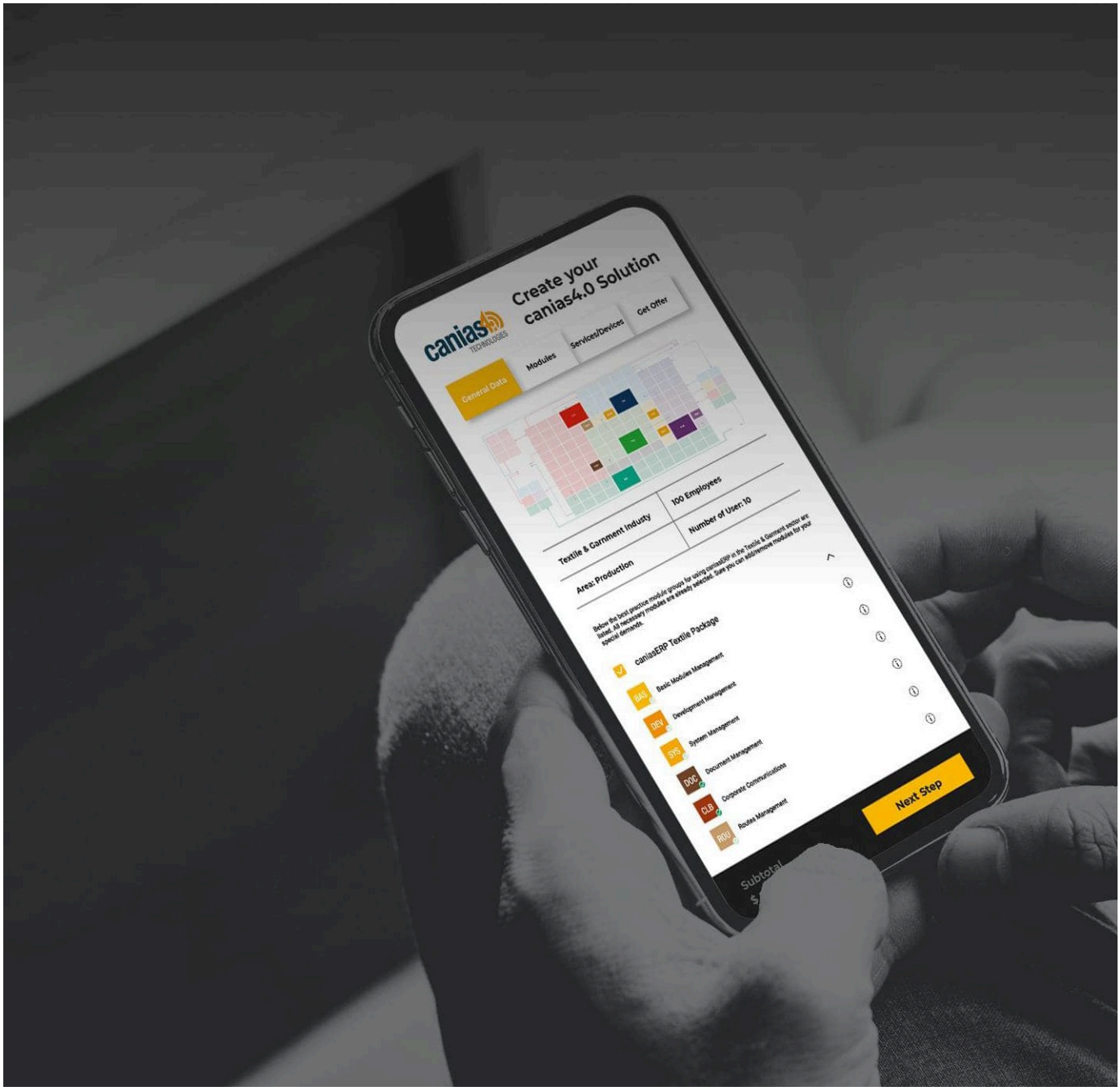
Higher customer satisfaction

With the help of the Digital Factory, the customer's requirements can be met more and more individually: This applies, for example, to the implementation of specific product requirements and greater transparency in the ordering process. Delivery times can be determined more precisely and any additional information required, such as serial or lot data, quality data as well as technical data, can be exchanged automatically.

Higher employee satisfaction

Satisfied employees make a difference in the company and represent a considerable added value. Well-used technologies can support work steps and make work easier. The digital equipment in the company will also have a significant influence on the perceived attraction for future employees.

By connecting the functional areas, a permanent cost reduction, as well as an increase in quality, is possible. However: with new technological possibilities, methodical rethinking is required and already established processes must be rethought. A Digital Factory often requires a completely new set of rules for agility, new technology solutions, and cross-functional teams. With a suitable ERP provider, you are prepared for such developments, so that your chosen system can always be dynamically adapted to changing conditions and further developed.



About caniasERP

Since the early days of IAS, the dream was to be the game-changer in the ERP industry by providing best-in-class solutions. IAS developed its own unique software development platform, TROIA in 1997 and released caniasERP 6.01 in the year 2000 as one of the first few ERP solutions available online with full functionality. TROIA, open-source and platform-independent integrated development environment, and its exceptional flexibility feature are the core strengths of caniasERP, as evidenced by various third-party studies.

Over the years, the brand "caniasERP" has played an important role in helping companies gain Operational Excellence in Industries such as Automotive, Aviation & Defense, Printing, Packaging, Textile & Garment, and Machinery & Industrial Automation.

IAS, a global ERP company, catering to over 1000 companies with more than 30.000 concurrent users across diverse industries in more than 30 countries, its core competency has always been in being quality conscious and providing innovative solutions that can be delivered quickly and cost-effectively in a complex environment.

With over 250 professionals and consultants and excellence R&D centers and subsidiaries in Germany, India, Turkey, UAE, and Korea along with business partners in across the world, IAS is one of the highest-rated ERP vendors with its solution, caniasERP, available on-premise, on-the-cloud and also mobile devices.

IAS, over the years, has received many prestigious awards and acknowledgments in various countries, such as ERP Excellence by GPS Germany in 2017 and Best of 2018 in ERP Solutions category by Initiative Mittelstand in Germany.

IAS is also ISO/IEC 27001 Information Security Management and as well as ISO/IEC 15504 Software Process Improvement and Capability Determination (SPICE) certified company.

IAS, today more than ever, is committed to providing superior quality on its solutions and services to leverage efficiencies in companies to reach operational excellence and expand its operations into further global markets.

IFS SELECTS TECHNODYN AS EXCLUSIVE DISTRIBUTOR TO LEAD GROWTH IN SUB SAHARAN AFRICA

Johannesburg, South Africa, July 5, 2021 - IFS has entered into an exclusive distribution agreement with Technodyn across sub-Saharan Africa. Technodyn will be empowered to grow IFS' presence in this market as the lead partner and to become the market face of IFS in the region.

Technodyn is a subsidiary of Technodyn Holdings, a Level 1 Broad-Based Black Economic Empowerment (B-BBEE) company that has a proven track record partnering exclusively with OEMs to develop their market presence, accelerate growth, and consistently deliver quality service to customers and partners.

As IFS focuses on developing Cloud enterprise applications that embed the latest performance and digital technologies, it needs to consider the most effective way to bring these products to market and deliver value to customers. Globally, IFS is committed to a partner-first business model that sees IFS working closely with partners to address customer needs and to expand the IFS footprint. In Sub-Saharan Africa, IFS believes that evolving this into a partner-led market approach is the most effective way to build its business in Africa.

As part of the appointment, Technodyn will be the lead partner through which IFS offerings will be procured for the Sub-Saharan African market. The investment and focus that Technodyn will provide will accelerate the expansion of the IFS footprint and maximise the growth opportunity in the Sub-Saharan African market.

Technodyn will also build a Certified Training Centre, thereby ensuring customers and partners have access to the full suite of training and enablement services from IFS in addition to the global IFS Academy.

Merlin Knott, Global Head of Partner & Channels for IFS, said: "Our customers and partners will benefit from Technodyn's commitment to develop the momentum and growing IFS' presence in Sub-Saharan Africa through its long-term vision. We will work in in close collaboration with Technodyn to ensure this transition to a partner-led approach is smooth for our customers and partners to build on our successes together."

Technodyn Holdings' CEO Kooban Naidoo added: "We are proud to partner with IFS in this way. Like IFS, we are very dedicated to delivering value and great experience, and these synergies, combined with IFS' cloud applications, mean we are confident that current and future IFS customers will achieve significant business value as they move ahead with their digital transformation strategies on IFS. We are committed to building on the high standards of services they have come to expect from their strategic business partner, and we are very much looking forward to our mutual successes over the coming years."

This move underpins IFS' commitment to developing a truly effective and world-class ecosystem of partners to provide the most successful outcome for customers, partners and IFS within each business region, enabling IFS to focus on its core competencies; offering customers choice and delivering exceptional value through its market-leading cloud applications and services.

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.

WHAT ARE THE FACTORS THAT AFFECT CLOUD ERP COSTS?

Exciting developments for Cloud Computing in 2021? Thousands of customers are now using cloud-based apps as a cost-effective way to transform their business without the worry of integration or data and system risk.

Lucy Thorpe,
Head of Content, InCloud Solutions

INCLOUD SOLUTIONS

Acumatica

CLOUD ERP IMPLEMENTATION: ONGOING IMPROVEMENTS & FEEDBACK

*Article By **Todd Kuhns** ,*
Senior Director of Professional Services, Acumatica

The cloud ERP implementation journey doesn't end after going live. With continuous support and improvements based on customer feedback, Acumatica Cloud ERP is with you every step of the way.

In Acumatica's eight steps to ERP implementation success series, we've broken down each step. The steps include the pre-steps of getting leadership and IT buy-in and making your ERP selection followed by choosing your deployment option, assembling your team, defining your requirements, developing a project plan, developing a data migration plan, developing a test plan, developing a training plan, and planning for go-live. Though go-live may appear to be the ending of the cloud ERP implementation journey, it's not.

For Acumatica, there isn't a destination point. We believe the cloud ERP implementation journey is an ongoing process that sustains the value, use, and quality of your cloud ERP investment. Ensuring sustainability occurs as we, along with our valued Acumatica partners, focus on customer feedback and continuous improvement.

The ongoing cloud ERP implementation journey

After go-live, companies heave a sigh of relief, grateful they finally start utilizing Acumatica's features and become a connected, streamlined, and more productive business. What they don't always realize is that there can be further review of current setup, additional features available to enhance current business processes not required for initial go-live and changes to business with new requirements once they are on their way.

Their cloud ERP vendor and partner should be available to address these concerns. Saddleback Leather, a thriving company that manufactures and sells quality leather products, experienced this after-implementation support with Acumatica.

Before switching to Acumatica Cloud ERP, the company was managing their business processes with Oracle NetSuite. Founder and CEO Dave Munson explains why the switch. "I had a million ideas but all of them were impossible with Oracle NetSuite. Now, I sleep, dream, and hope—three things I was not able to do with NetSuite."

With Acumatica, they boosted sales and saved millions of dollars. Their benefits include cutting technology costs down by 33%, increasing functionality by 10%, and seeing organic traffic rise by 45%. They also now enjoy accurate inventory, one version of their financial truth in real time, faster decision making, and more. Perhaps even better, Acumatica and Acumatica partners were there to help them fine tune their solution after they were up and running.

Dave spoke with digonomica's Jon Reed about the support they received. Jon writes, "[With] the help of their Acumatica partner, Saddleback gradually got the nits sorted."
Every Acumatica customer receives the same support that Saddleback experienced with Acumatica and their Acumatica partner after going live. They are also recipients of the continuous improvements made based on feedback, which we garner through community portal, contacting customers directly and through surveys.

This feedback and improvement cycle is vital to keeping everyone on track as well as to help us and our customers avoid future mistakes. Additional benefits include decreasing costs while improving process quality, efficiency, productivity, and employee and customer satisfaction.

"Our culture and atmosphere are so much more positive, and people are in a good mood," Dave says in the company's Acumatica customer success story. "Everything is coming together, and our company is growing at a fast rate. It's fantastic."

Acumatica Cloud ERP: With you every step of the way

In addition to the support, feedback, and improvements, Acumatica partners address other considerations during your cloud ERP implementation journey. One such consideration is whether your company still needs third-party and custom applications that were purchased due to the deficiencies of your old ERP system. Acumatica may be able to fulfill your needs, and if not, may already integrate with your custom software application(s) and/or provide replacement applications in the Acumatica Marketplace.

Another consideration is whether you're working with inefficient, manual processes. If so, Acumatica easily automates routine tasks, and your partner can help you recognize what business processes that were once necessary are now obsolete.

The steps to cloud ERP implementation success are designed to address the ERP deployment needs of companies in every industry. Those companies that choose to embark on the journey will find themselves working closely with their Acumatica partners, who will be with them every step of the way.

If you're interested in learning more about Acumatica's cloud ERP software, have questions about ERP implementations, or would like to offer your own feedback on how we can better our cloud-based ERP offering, our experts are standing by.

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.

ENHANCING YOUR PLANNING CAPABILITIES TO ENABLE THE CONTINUOUS SUPPLY CHAIN

Article by ***Andrew Dalziel,***

The future of planning is connected, intelligent, and continuous. Yet many companies remain so far away from this vision, it often seems unachievable. With many planning processes being so siloed and disconnected from execution, they can feel ineffective.

Fortunately, evaluations of the planning landscape reveal many organizations are adopting technologies that move towards a de-siloed, network-based approach to planning. For these companies, the primary goal centers around connecting planning capabilities to "a single version of the truth." To optimize planning capabilities, it crucial to achieve this connection at the enterprise level as well as into the broader supply network.

But to do this involves using integrated business planning (IBP) or sales and operations planning (S&OP) to collaborate and analyze, perform demand planning to improve forecasting, optimize supply planning, and facilitate synchronization. Each of these areas are critical to a successful planning process and are more powerful when integrated and connected across a network.

> "THE FUTURE OF PLANNING IS CONNECTED, INTELLIGENT, AND CONTINUOUS.

Let's examine each planning process in more detail:

Integrated Business Planning / Sales & Operations Planning / S&OE

As more real-time data becomes available through the digital supply chain, your company can improve operations with S&OP. The increased visibility gained will indicate challenges, especially any misalignments between actual sales and planned production. S&OP systems are designed to synchronize demand and supply, identify imbalances, and coordinate a resolution across operating functions and business units.

Additionally, S&OP enables your planners and managers to understand key performance indicators before re-planning occurs. As the supply chain becomes de-siloed, planning can be transformed, particularly when utilizing a multi-enterprise business network to connect planning and S&OE processes, allowing for the S&OE to incorporate suppliers' updated quantities and machine learning-based estimated times of arrival (ETA). By using more current and accurate data, a multi-enterprise business network can help your planners with the most frustrating planning problem - adjusting plans based on current status versus historic data.

Demand Planning

There have been significant improvements developing in-terms of demand planning. Organizations are now able to deploy demand planning solutions capable of calculating statistical forecasts, seamlessly launch new products, manage promotions and seasonality, and even determine safety stock. Increasingly, the use of machine learning (ML) and artificial intelligence (AI) can enhance statistical forecasts beyond what historical forecasting can achieve by up to 10x. The ability to accurately plan based on the specific needs by customer market has been made possible through digitization of demand planning processes.

Supply Planning

The foundation of supply planning is being able to perform both supply and inventory planning to create optimized and constrained plans for capacity, materials, inventory and distribution along with combined replenishment. An improved supply plan leads to reduced and more balanced stocks and an increase in order fulfillment performance. With supply planning, inventory policies can be optimized so that the right products are allocated for the right location.

Production Scheduling

Ensure production scheduling tools synchronize schedules for your entire factory, optimizing sequence based on unique criteria like labor resources, change over times, or cleaning requirements. It's evident that the systems running the factory must be increasingly integrated, allowing optimization across people, capacity, and product. Production scheduling is often highly specific to a given industry vertical. In any case, the most important capabilities of a production scheduler are constraints around product, people, and equipment.

While the goals of planning process largely remain the same, the desired outcomes are now increasingly available with the right methods and solutions in place. As companies are able to improve the planning processes within the enterprise and across their extended network, the benefits will boost other areas of the supply chain.

To learn more about where supply chain management is going, check out the complete best practices guide today.

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.

sage

SAGE RESEARCH REVEALS AN OPPORTUNITY FOR HR TO MAKE BIGGER BUSINESS IMPACT, WITH 90% OF C-SUITE LEADERS SAYING HR TECHNOLOGY HAS BEEN VITAL

Sage (FTSE: SGE), the market leader in cloud business management solutions, release the second in a series of research reports titled "HR in the moment." Looking at the changing role of HR and People teams in organizations today, this edition looks more closely at how aligned HR is to business priorities and the role People analytics and technology play in this.

Sage's research shows that:

Alignment - Despite 81% of C-suite executives feeling HR's priorities are aligned to that of the overall business, 59% said HR are not playing a leading role.
Insights - While 94% of business leaders have access to some form of People data from HR, 68% are not fully reliant on them.
Technology - 90% of C-suite leaders said HR technology has been vital in assisting business priorities, and 81% said they would not be able to operate effectively without them during the pandemic.
Research findings: Alignment of HR with the business

Overall, HR leaders and the C-suite are aligned. Both groups agree that financial performance is the top priority for the overall business, closely followed by a focus on leadership, business operations, and digital transformation.

However, Sage's research shows C-suite observe that HR leaders appear to be taking on more of an execution role, rather than one of leadership – even in areas where they would traditionally be expected to lead.

For example, more than half of the C-suite say HR is not playing a leading role in operational excellence (62%), skilling and upskilling (55%) and company culture (54%). Remarkably, HR and People leaders agree with the C-suite about this – and recognize their own lack of leadership in these critically important areas. 65% of HR leaders do not feel they are playing a leading role in operational excellence; 52% say they are not playing a leading role in skilling and upskilling; and 53% say the same for company culture.

The challenge now is for HR to build on their increased influence achieved throughout the pandemic, by freeing up capacity within their teams to redirect their efforts into leadership and driving strategic business change.

Creating impact through insights

HR leaders are in a position to improve an organization's strategic decision making by sharing valuable People data. Our findings reveal 94% of the C-suite are currently

receiving People data from HR. However, this information is not turning into actionable insights. Furthermore, 60% of the C-suite are not using HR data to drive any kind of decision making, and 68% subsequently say they are not heavily reliant on it.

60% of the C-suite are not using People data to help determine financial objectives; 63% are not using it to make recommendations; and 56% are not using People data to help inform culture and experience related decisions.

Also revealed in the report are the key metrics that C-suite leaders want from HR and People leaders – headcount, employee productivity rate, cost per hire and HR to full-time employee ratio coming out top.

The role of HR technology

Our findings show there is great recognition of the current value of HR technology: 90% of C-suite leaders say HR tech has been helpful for achieving a broad range of business priorities, and 81% said they would not be able to operate effectively without it during the pandemic.

Perhaps not surprisingly, 82% of HR and People leaders say they had to scale HR technology to manage and operate effectively during the pandemic as remote working became pervasive across organizations. This acceleration in digital transformation has, in turn, empowered HR to manage and navigate as much of the disruption as possible. In fact, 89% of the C-suite and 83% of HR leaders thank HR technology for enabling them to be more flexible and responsive to changing needs, while helping their businesses become more resilient.

Looking to the future: delivering impact through insights

VP of Product and Business Head for Sage People Jonathan Goldsmith says, "Post-pandemic, the C-suite is looking to HR and People leaders to take more of a leading role in managing the changing environment of work. The nature of how and where we work has dramatically shifted, and the current business landscape makes it critical for organizations to be able to analyze and respond to these changes in real-time. It's surprising that 94% of C-suite leaders have access to HR data but are not fully using it to spot trends and provide actionable insights to inform business-related decisions. There is both a need and an opportunity for HR and People leaders to create more value and have a bigger impact in the business by providing actionable insights to assist in operational management and strategic planning."

To view Sage's full report, "HR in the moment: Impact through insights," please go here.

About Sage

Sage is the global market leader for technology that provides small and medium businesses with the visibility, flexibility and efficiency to manage finances, operations and people. With our partners, Sage is trusted by millions of customers worldwide to deliver the best cloud technology and support. Our years of experience mean that our colleagues and partners understand how to serve our customers and communities through the good, and more challenging times. We are here to help, with practical advice, solutions, expertise and insight.

ERPNEWS