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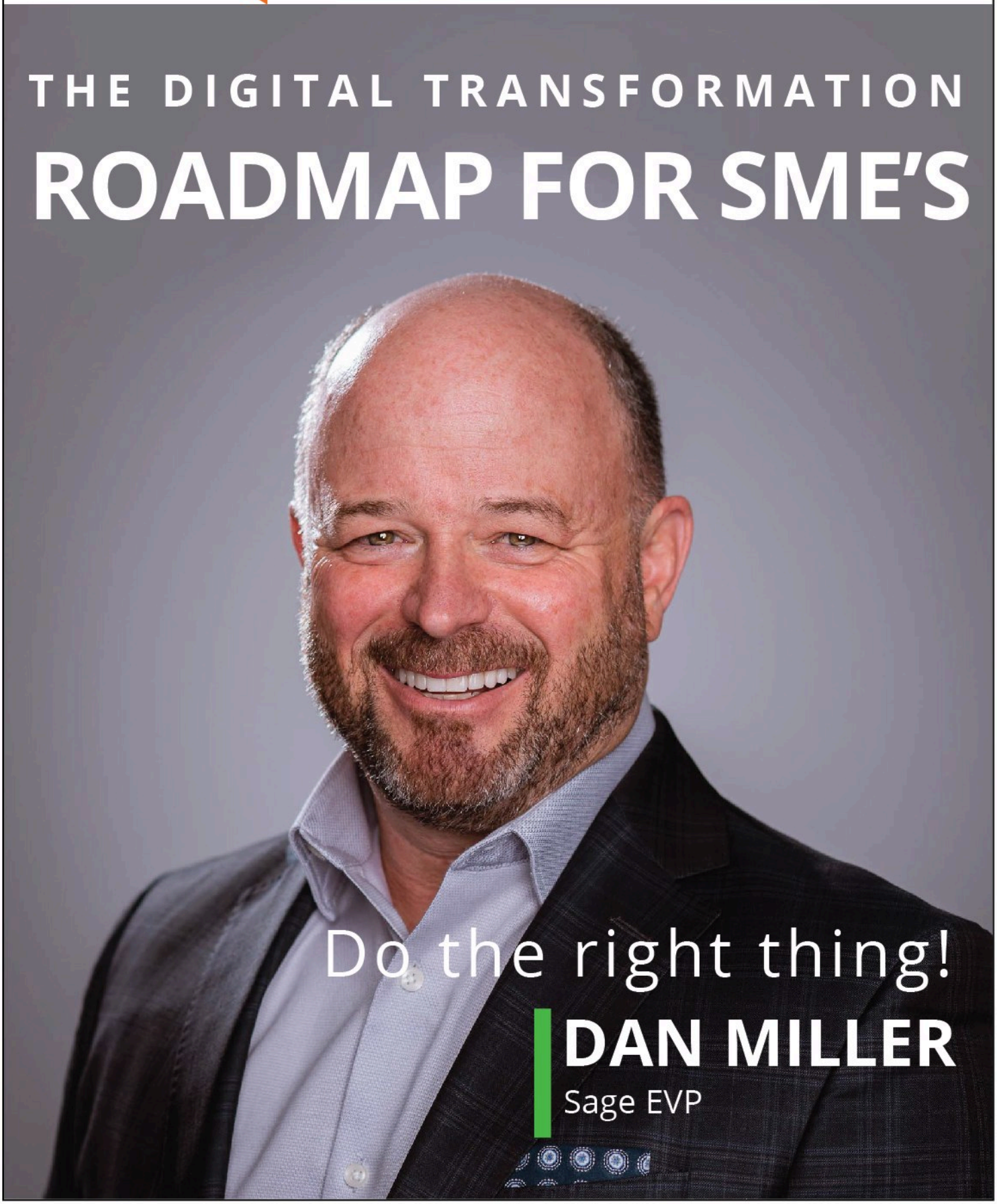
THE DIGITAL TRANSFORMATION ROADMAP FOR SME'S



Do the right thing!

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Sage EVP

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EDITOR'S NOTE

Every business sets out to be successful. At the point we have reached today, it is necessary to evaluate more than one parameter to be successful. The software and software partner you choose are the two most important factors on the road to success. In order for a SME to be successful and grow its business, it needs to make the right choices. Considering the alternatives in today's software market, what needs to be considered in the journey to success? That's the question at the center of our 24th issue!

You may believe that you are making the right choices, but without the right roadmap, the choices you make will not have a positive impact on your business. In order to ensure that your roadmap is complete and successful, in this issue, we addressed the question 'What should SMEs consider when preparing a digital transformation roadmap?' to the software industry's thought leaders. We believe the answers will shed light on your journey!

Also, we would like to thank once again to Sage EVP Dan Miller, who appeared on the cover of this issue and answered our questions related to both Sage and digital transformation. Thanks to our interview with Prophix CTO Geoffrey Ng, you can find the answers to everything you wonder about CPM software.

Thank you once again to all our participants!

Hope to see you in the next issue...

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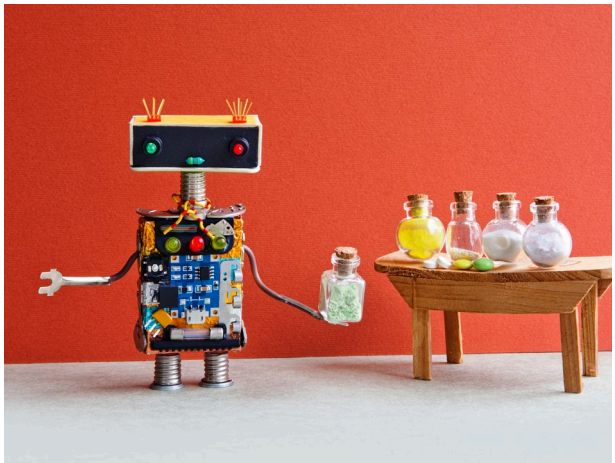

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ORACLE AND RED BULL RACING LAUNCH A NEW CHAPTER OF INNOVATION IN FORMULA ONE

Oracle and Red Bull Racing have enhanced their partnership and are introducing a new Team name, Oracle Red Bull Racing, as well as the Team's new car for the upcoming season, the RB18. Building on the success of last year's F1 Drivers' Championship, the Team's 2022 season will feature expanded use of Oracle Cloud across its most significant areas of operation including analytics-based race strategy, optimized engine development, AI and machine learning-powered driver training and a tailored fan experience.

"Oracle Cloud enabled us to make race-day decisions that helped Max Verstappen win the 2021 Drivers' Championship," said Oracle Red Bull Racing Team Principal and CEO Christian Horner. "Discovering and reacting to opportunities quickly, is crucial to our success on and off the track, and Oracle is integral in that effort. Every element of our performance is driven by data analysis. Having Oracle as our title partner shows the confidence we have in their expertise and their ability to deliver a true competitive advantage."

Taking advantage of Oracle Cloud Infrastructure (OCI) during last season's championship run, the Team increased the number of simulations they ran by 1,000x to improve the accuracy of their predictions and sharpen their decision-making. In addition, they accelerated simulation speed by 10x, which gave race strategists more time to make the right call. Equally important, OCI significantly reduced the cost of billions of simulations, allowing the Team to cost-effectively improve performance on the track, which is critical for success under F1's stringent spending regulations.

This season, OCI will enable the Oracle Red Bull Racing Team to expand the volume and variety of data they analyze and increase the speed at which simulations run in order to better predict tactics that will lead to the podium.

"ORACLE CLOUD ENABLED US TO MAKE RACE-DAY DECISIONS THAT HELPED MAX VERSTAPPEN WIN THE 2021 DRIVERS' CHAMPIONSHIP," SAID ORACLE RED BULL RACING TEAM PRINCIPAL AND CEO CHRISTIAN HORNER.

Along with its innovative on-track initiatives, Oracle Red Bull Racing will continue to deliver an exceptional experience to its global fan base. Last season, Oracle and Red Bull Racing launched a first-of-its-kind fan loyalty platform powered by OCI—The Red Bull Racing Paddock—to bring the excitement of F1 to fans all over the world. Since The Paddock's inception, Red Bull Racing has seen a more than 9x increase in member sign-ups. The new, direct line of communication between fans and the team has created outstanding engagement, with registered fans submitting thousands of questions to the team and redeeming 35,000 digital rewards. In 2022, Oracle Red Bull Racing will incorporate new features and capabilities, including the ability to create user-generated content, to bring an even deeper layer of personalization to fans.

"The presence of Oracle, one of the world's largest cloud technology companies, as title partner not only signals huge confidence in Red Bull Racing's ability to lead the technology race on track, it will also enable us to drive forward our ambitions for fan engagement, a core tenet of our marketing strategy," said Oliver Hughes, chief marketing officer, Oracle Red Bull Racing. "We want to take fans with us on our competitive journey in F1, putting them right at the heart of the racing action and Oracle's world class innovation and technology will help us achieve that goal."

"Red Bull Racing has been more committed than any other F1 team in its use of technology to gain an edge, and it is paying off," said Ariel Kelman, executive vice president and chief marketing officer, Oracle. "Our commitment to this partnership reflects our belief that OCI is a strategic weapon on race day, helps create the most exciting fan experience in sports, and can define the future of F1. Oracle Red Bull Racing is, and will continue to be, the most forward-thinking and innovative F1 team in the world."

OCI Powers Engine Development, Driver Training, and Esports Team

Oracle is working with Red Bull Powertrains to develop the next generation of F1 engines set to debut in 2026 as Red Bull Racing becomes one of only four current manufacturers supplying engines for F1. Red Bull Powertrains will use OCI to optimize modeling of its new engine combustion chamber to reduce costs while improving results.

Red Bull Advanced Technologies and Oracle are also partnering to help develop the next generation of world-class drivers. Through projects applying AI and machine learning, Red Bull's junior drivers will better understand how data can inform and fine tune their driving style to reduce their lap times.

Oracle Red Bull Racing Esports marks the evolution of a partnership in one of the world's fastest growing sporting industries, esports. Taking a cue from its real-world counterpart, the Team will use OCI-powered analytics to optimize car set up, improve race strategy, and provide its drivers with training that can help them consistently post ideal lap times on any virtual track, in any simulated weather.

The Formula 1 2022 season begins March 18-20 with the Gulf Air Bahrain Grand Prix in Bahrain.

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.

sage DO THE RIGHT THING!

*Interview with **Dan Miller**,*
EVP, Sage

Digital transformation has now become more than a luxury for all businesses, it has turned into a necessity that plays a critical role in the future of businesses. Any business that is aware of this has taken rapid steps, especially in the last two years.

In this new world order, where those who evaluate digitalization from every angle are the winners, the role being played by leading software vendors is quite large.

In this context, we conducted an interview with Sage EVP Dan Miller, who has committed himself to the ERP industry for long years.

Could you tell us about yourself and your role at Sage?

Sure. At Sage, I am the EVP of our Sage Intacct brand, which focuses on cloud financial management and related technology for SMBs. I joined the company when Sage acquired Intacct in 2017 and I joined Intacct in 2010. Throughout my time at Intacct and now Sage, I've built the Sage Intacct product organization from a small team to an organization with multiple successful product lines. Our solutions serve a wide range of customers in different industries and across numerous geographies.

Fundamentally, my role is to create solutions that help our customers streamline the work they do every day to help their organizations thrive. Our customers are the heart of Sage. It excites me to help be a part of their success. My background is rooted in leading successful product organizations with a focus on product strategy, product management, experience design, engineering, and customer education. I've spent most of my career designing for growing small and medium-sized businesses. Prior to Sage, I helped design the user experience for the first several versions of QuickBooks and provided executive leadership for QuickBooks and QuickBooks Enterprise.

The COVID-19 pandemic changed the rules of the game for the business world. How did you embrace change and disruption as Sage?

First and foremost, Sage focused on supporting our customers, partners, and colleagues through these challenging times. We've maintained this commitment since early 2020 and will continue to be there for them every step of the way. The COVID-19 pandemic has truly been an unprecedented event in most everyone's lifetime and not something many business were prepared for. Thankfully, Sage can bring to bear a combination of a wide breadth of resources and a level of agility that not every large organization possesses.

Take for example Sage Intacct – our cloud-based platform, global infrastructure and operating model, and 24/7 customer support teams helped ensure the business continuity of our customers so that they could easily access their data and keep working from any location without interruption – this was critical as offices began to shut down and organizations rapidly transitioned to a remote workforce. Because of our cloud-based systems and highly distributed workforce around the world, we had no disruption to our operations and continued to deliver the highest levels of performance, availability, security, and support.

Sage is driven by a core set of values, starting with 'Do the right thing'. During challenging times, I think people need to

“

DIGITAL TRANSFORMATION SPANS EVERY ASPECT OF A BUSINESS. WHEN WE SAY DIGITAL TRANSFORMATION, WE’RE TALKING ABOUT COMPANIES CHANGING HOW THEY WORK THAT IS DESIGNED AROUND A TRANSACTIONAL PROCESSES, OFTEN WITH SIGNIFICANT MANUAL EFFORT, TO ONE THAT ELEVATES THE WORK OF HUMANS, DESIGNED AROUND DIGITAL INTERACTION, COLLABORATION, AND AUTOMATION.

”

Dan Miller,
EVP, Sage

become more resourceful, resilient, creative, and kind, and that often begins at the leadership level. I continue to be impressed by the ways Sage has handled the pandemic and how we've continued to support our customers, partners, and colleagues.

After the pandemic, 1 in 20 people quit their job, and this is what economists and analysts call the big resignation. Now more than ever, HR will be crucial in guiding change management. How does Sage help HR teams retain the best talent?

The pandemic has truly put HR in the spotlight at most organizations. With no pre-existing playbook for dealing with a global crisis, businesses turned to HR and People leaders to help steer them through the uncertainty. In fact, 72% of HR leaders told us in our recent research that the crisis has increased the value and wider understanding of their role across organizations, and 59% of these leaders said the pandemic has enabled them to become more visible and influential. It's something that employees agree with; as 60% of employees told us in the research that they've noticed changes in HR's role, such as becoming more People-focused and strategic.

To succeed in this ever-changing landscape, HR and People leaders will need to work with the rest of the C-suite to re-evaluate what productivity means in the new reality, and to redefine what outstanding employee experiences look like. Through our Sage People cloud HR solution, companies can leverage technology to open so many doors for HR leaders and their teams. Our technology helps with reducing laborious admin and provides the right data to understand your people better. This ultimately enables HR and People leaders to become more agile and support the well-being of employees with a higher level of understanding and insight.

But it goes beyond just our HR software, all of Sage technology is focused on helping companies be more efficient and effective with the resources already at their disposal. Digital transformation isn't just a sexy buzzword we throw around, we are truly helping companies change their business structure to thrive. For example, we've seen that the companies using Sage Intacct have already automated 70% of their financial processes. This level of automation frees up time traditionally spent on manual tasks to focus on higher-value work – making the finance team more strategic and aids in retention by making the roles more interesting. This also improves efficiency within the organization, allowing companies to grow without the need to add headcount at the same pace.

Global investment into digital transformation is growing faster than expected and it is no longer a luxury for businesses. What is your strategy to support your customers who want to invest more in digital transformation this year?

Digital transformation spans every aspect of a business. When we say digital transformation, we're talking about companies changing how they work that is designed around a transactional processes, often with significant manual effort, to one that elevates the work of humans, designed around digital interaction, collaboration, and automation.

We've seen digital transformation efforts accelerating as companies focus on returning to pre-pandemic growth levels. Sage continues to expand the capabilities of its product family to streamline processes and improve business insight. This helps our customers focus more time on their company's mission, making a difference in the lives of their customers, partners, and employees.

We've delivered new and innovative technology around AI and machine learning that fundamentally changes how users interact with our software. Things like intelligent time capture and outlier detection functionality for the general ledger, up-levels the work of finance teams and make their workflow much more of a digital process.

We're also focused on building out the Sage Digital Network. Software as a Service and the cloud have been important drivers of innovation and the foundation for where most companies focus their digital transformation journey. But the next stage of technological change will revolve around digital networks and the enabling architecture they deliver.

What are the critical elements of a digital transformation roadmap for SMEs?

At its core, digital transformation is about advancing an organizations effectiveness through use of technologies that optimizes how that organization operates; how they achieve business results. Ultimately, to digitally transform, SMEs will need to look at every aspect of their business and may need to augment their existing business processes, practices, workflows, and procedures.

I think it is important to start with defining your strategy by considering the larger goals and initiatives that drive your business. This will allow you to determine how to effectively use technology and information design patterns to improve them. Once you have a grasp on how you can leverage information and technology to achieve your company's long-term goals, you can start building a strategic plan that provides guidance to realize those long-term goals.

Enhancing business processes with digital technologies will help SMEs automate redundant, repetitive, and error-prone activities and tasks. This will enable improved decision-making and deliver increased efficiency. As a result, SMEs can actually deliver enhanced customer experiences and even attract new business. However, while technology is an essential element of digital transformation, it is also important to put some focus on eliminating dated processes that could hold back any improvements.

Selecting and implementing an ERP system is a long and challenging process for businesses. What are the critical steps to a successful ERP implementation after choosing the right ERP system?

Selecting and implementing a new ERP system offers companies an incredible opportunity to transform their business by increasing efficiency, enabling new capabilities, and improving overall performance. That said, properly managing the implementation process is critical for ensuring a successful transition to a new system.

There are a variety of steps I would say are critical to implementation success. One of those is establishing a strong project team from the start. You will want to have an executive sponsor, someone who can adjust resources and manage any shifting business priorities, a project manager, and then representatives from any of the business groups involved in the project.

This team will establish a set of top-level goals, requirements, and key performance indicators for the project. Ensuring you capture all the key requirements of the project is another critical step. Don't just look at your processes today and how to do the same thing in the new system. Use this as an

> **TO HELP TACKLE ECONOMIC INEQUALITY, SAGE WILL PROVIDE STRONG DIGITAL AND FINANCIAL FOUNDATIONS FOR BUSINESSES AND START-UPS RUN BY UNDERREPRESENTED GROUPS.**

opportunity to define what your ideal process would look like and work with the implementation firm, whether that is a partner or the software vendor, to understand their suggestions on how to meet those needs.

One additional thing that people sometime don't give enough focus to is change management. This is one of the most important aspects and perhaps the most avoidable cause of project problems and failure. Resistance to change, even change viewed widely as positive, is normal and expected human behavior – and plans should be made to minimize its impact. It's also important to understand that change management is not a specific step of implementation. Instead, it is something that happens throughout the project.

It is important to share the vision of what the desired future state of the organization looks like and how it will run. It is equally important to communicate the why -- ensuring that every person at every level of your company understands why it is vital to re-make core business processes and implement a new ERP solution. And then, throughout the project, have regular communication updates on progress and check in with employees that will be impacted by new processes to ensure they are comfortable.

We recommend companies spend time at the outset to develop a detailed employee communication plan. The plan should cover what will be communicated, why, to whom and by whom, when, and how. You can also use these communications touchpoints to solicit feedback and assess the readiness for the new system. This goes a long way to ensuring that people feel included in the project and that everyone is moving in the same direction for less friction.

Could you evaluate the year 2021 in terms of product offerings and business strategies of Sage? What are your goals for 2022?

It's interesting, 2020 was all about just rapid response to a major change on a global scale. For 2021, there was hope that the pandemic would have subsided, and we'd be returning during the year to some level of business as it was pre-pandemic. Well, that clearly didn't happen, and I think it is safe to say we are never going back to having things exactly the way they were prior to COVID.

That said, Sage's product offerings fit well with the new reality. Our solutions are designed to meet the needs of customers in this new working environment, and we've seen that our customers have, by and large, used our technology to keep their businesses moving forward.

We focused our product enhancement efforts in 2021 on ways that Sage's cloud financial management software can further help finance teams knock down barriers to improve efficiency and effectiveness so that their businesses can thrive. We've launched some very innovative new functionality that takes AI and machine learning from being nice-to-have items in your ERP solution, to something that is at the core of how these solutions work – while still shielding users from any added complexity.

On the business side for Sage in 2021, we launched an ambitious new sustainability and society strategy. Sage's goal is to tackle societal and economic inequality, as well as support a new generation of diverse and sustainable businesses. Sage will play its part in tackling the climate crisis, pledging to be Net Zero by 2040 across its operations and supply chain, with an interim step to reduce carbon emissions by 50% by 2030.

To help tackle economic inequality, Sage will provide strong digital and financial foundations for businesses and start-ups run by underrepresented groups. To that end, we launched a new partnership with The BOSS Network for a three-year program to provide support and guidance to help Black women across the U.S. achieve their goals with everything that's needed to successfully start and grow new businesses. In addition, we've embarked on a three-year global partnership with non-profit lending platform Kiva aimed at improving financial inclusion in communities that find it hard to start or grow their businesses, initially supporting 12,000 entrepreneurs.

Looking ahead to this year, I think you will see additional work in these same areas. You can expect to see Sage push deeper into some vertical industries, doubling down on product functionality, as well as expand into new verticals. For example, Sage has recently announced the acquisition of Brightpearl to drive deeper into the retail space.

We're pleased with our strategic corporate and product pillars, and we've received outstanding feedback from our customers and partners on where we are headed. The team has set ambitious growth goals as we execute on our strategy to be the trusted network for small and mid-sized businesses.

About Sage

Sage is the global market leader for technology that helps small and medium businesses perform at their best. Sage is trusted by millions of customers worldwide to deliver the best cloud technology and support with our partners to manage finances, operations, and people. We believe in doing everything we can to help people be the best they can be, so the combined efforts of 13,000 Sage colleagues working with businesses and communities make a real difference to the world.

THE 'EVERYTHING-AS-A-SERVICE' ECONOMY: WHY YOUR DIGITAL ROADMAP NEEDS TO INCLUDE A PATH TO FINANCIAL TRANSFORMATION

*Article By **John Froelich**,*
Senior VP of Digital Services (Treasury and Leasing) at Bramasol

Money often costs too much. In business, this can very easily become a literal truth. What do I mean?

While the finance and accounting department may be the one managing the money, it might — ironically — also be the department costing the most to operate. A study by HFS Research and KPMG International found that finance and accounting (F&A) was the functional area with the highest average spending, topping out at almost $53 million. So what's driving this cost, you might ask? F&A departments have the greatest abundance of legacy systems and manual processes.

This makes F&A a fertile proving ground for transformation tools and automation initiatives, as businesses look for ways to gain efficiencies. But it also makes F&A a proving ground for new business models entirely — and innovative, forward-looking methods of monetizing revenue.

So, when developing your company's digital transformation roadmap, make sure you're thinking bigger than just the technology. Think about your approach to financial transformation, and how optimizing it can help your company generate business models that turbocharge your entire enterprise.

Evolving Products Into Services

Markets are changing, now more than ever. Across all industries, consumers are altering their behavior, whether via increased online shopping, higher customer expectations or a generally greater desire for services. These trends likely won't change direction any time soon. That means CFOs and F&A departments must find new ways to bundle, sell and deliver to customers. Everything, as it were, must be a service.

This creates an opportunity for regularly recurring revenue streams — and for massive financial gain for companies of all stars and stripes. Three main reasons why stand out:

1) The personalized service these business models can enable will drive greater customer loyalty

2) A high-volume, low-dollar approach will create repeatable and reliable business

3) Stabilized revenue streams will make pricing more affordable for all customers

Simply put, the business models of the future will offer more capability for companies to not only increase shareholder value and their position in the marketplace, but to satisfy customers like never before.

"

WORKERS WANT MORE. EMPLOYEES NOW HAVE EXPECTATIONS THAT EXTEND WELL BEYOND SIMPLY PAY AND COMPENSATION. FLEXIBLE AND HYBRID WORKING STYLES, WHICH FLEW TO THE TOP OF THE AGENDA AS A RESULT OF THE GLOBAL PANDEMIC, ARE PIVOTAL TO THIS AND WILL CONTINUE TO BE SO FURTHER INTO THE FUTURE.

"

John Froelich
Senior VP of Digital Services (Treasury and Leasing) at Bramasol

Embracing the Digital Solutions Economy

This evolution is about way more than the relatively straightforward subscription-as-a-service approach, though. This is about a transformation of the modern-day approach to subscriptions as a whole. It's not just about outcome-, usage- or consumption-based models any longer; it's about all of them — and more. The Digital Solutions Economy (as our team at Bramasol likes to call it) is about the brand-new business world that's being built right now, one laser-focused on recurring revenue.

In fact, the membership¬-based models of the Digital Solutions Economy (DSE) are going to disrupt entire market segments and upend whole industries. How do we know? Companies already offering DSE models are seeing 30 to 50 percent overall growth. Why the success? Because embracing this new economy:

•Builds deeper engagement with customers
•Leads to higher retention rates
•Enhances opportunities for up-selling and cross-selling
•Increases brand loyalty
•Fosters higher revenue streams with greater predictability

> **WHEN DEVELOPING YOUR COMPANY'S DIGITAL TRANSFORMATION ROADMAP, MAKE SURE YOU'RE THINKING BIGGER THAN JUST THE TECHNOLOGY.**

Seventy percent of business leaders have said that business models represented in the Digital Solutions Economy are vital to their future prospects. Even still, only seven percent are currently generating significant revenue from their related offerings.

So, how can we put this theory into practice and bring these new monetization models to life? Only one way: technology.

Eliminating Costs, Increasing Value

When you're building your business' digital transformation roadmap, it's critical that you plan for the financial technology you'll need. So, what should you look for in a next-generation billing and revenue management solution? You'll want a cloud-enabled offering that performs a number of critical tasks, including the harmonizing of real-time data, accurate forecasting of cash visibility, clear transparency of end-to-end processes, and the ability to serve as a single source of truth for the entire organization.

A powerful solution can make a huge impact. Just look at some of the results we've seen for our customers:

Reduction in Time-to-Market for new pricing and service offerings from 6-8 months down to 1-2 weeks

Reduction in Pricing & Offer Management by enabling marketing and sales teams to launch and update pricing in hours rather than weeks

Decrease in Billing & Collection Costs by optimizing collections and disputes to decrease costs to a percentage of revenue

Reduction in Revenue Leakage by automating systems to quickly find revenue losses related to limited billing and CRM solutions

Reduction in IT Expenditures by consolidating solutions and platforms to a single offering and reducing costs

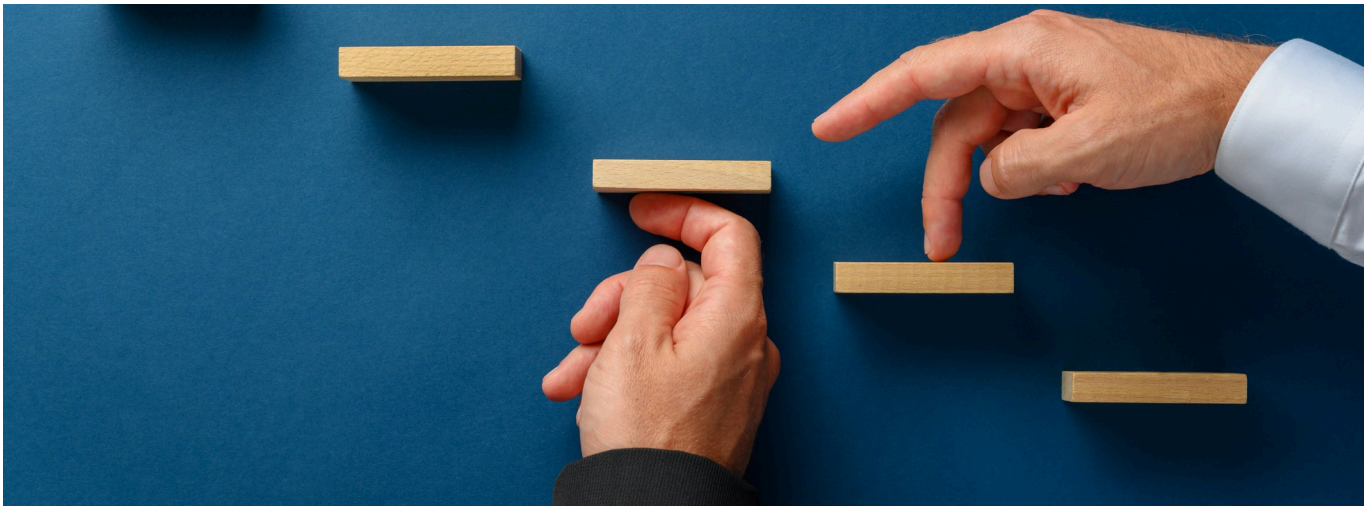
At Bramasol, it's our mission to help design custom billing and revenue management solution implementations that help businesses succeed in this new world. So, let F&A lead the way, and learn more about the Digital Solutions Economy today.

Before you know it, money will never have cost so little.

John Froelich is the Senior VP of Digital Services (Treasury and Leasing) at Bramasol. He carries more than 25 years of global sales, marketing, and executive leadership experience with Fortune 100 companies into his current role. John's focus is on helping businesses gain great value from their SAP Treasury and Leasing Solutions.

About Bramasol

Bramasol is a leader in SAP-based S/4HANA finance and business transformation solutions and a premier services partner for SAP. For 25 years, Bramasol has helped dozens of companies innovate their entire business leveraging SAP ECC and SAP S/4HANA. And, as recognized leaders in revenue accounting (for ASC 606/IFRS 15), leasing (for ASC 842/IFRS 16) and Treasury and Risk Management, we are the choice of CFOs and business leaders from the Fortune 500 for finance innovation and compliance solutions.



IBM AND SAP STRENGTHEN PARTNERSHIP TO HELP CLIENTS MOVE WORKLOADS FROM SAP SOLUTIONS TO THE CLOUD

ARMONK, N.Y. and WALLDORF — IBM (NYSE: IBM) announced it is teaming with SAP (NYSE: SAP) to provide technology and consulting expertise to make it easier for clients to embrace a hybrid cloud approach and move mission-critical workloads from SAP solutions to the cloud for regulated and non-regulated industries.

IBM is the first partner to offer cloud infrastructure and technical managed services as part of the RISE with SAP offering

As clients look to adopt hybrid cloud strategies, moving the workloads and applications that are the backbone of their enterprise operation requires a highly secured and reliable cloud environment. With today's launch of the premium supplier option with IBM for RISE with SAP, clients will have the tools to help accelerate the migration of their on-premise SAP software workloads to IBM Cloud, backed by industry-leading security capabilities.*

IBM is also unveiling a new program, BREAKTHROUGH with IBM for RISE with SAP, a portfolio of solutions and consulting services that help accelerate and amplify the journey to SAP S/4HANA Cloud. Built on a flexible and scalable platform, the solutions and services use intelligent workflows to streamline operations. They provide an engagement model that helps plan, execute and support holistic business transformation. Clients are also offered the flexibility and choice to migrate SAP solution workloads to the public cloud with the support of deep industry expertise.

Today's announcement of IBM becoming a premium supplier makes IBM the first cloud provider to offer infrastructure, business transformation and application management services as part of RISE with SAP. IBM's premium supplier designation is a continuation of SAP's long-standing efforts to provide choice and optionality to customers and further support IBM customers that have a preference for their RISE with SAP package to run on IBM Cloud.

Additionally, migration to SAP S/4HANA on IBM Cloud from on-premise data centers can potentially deliver the following benefits, according to a study by IDC, sponsored by IBM.**

Return on investment: Migrating to SAP S/4HANA on IBM Cloud delivered **revenue increases for up to 90%** of organizations making the transition according to users surveyed.
Reduced costs: More than **80% of the organizations** in the study said they experienced a reduction in operational costs.
Greater productivity: **9 out of 10 businesses** in the study said they improved their productivity after migrating to SAP S/4HANA on IBM Cloud.
"We are thrilled to advance our long-standing partnership through RISE with SAP," said John Granger, Senior Vice President, IBM Consulting. "Our shared commitment is to meet our clients, especially those in highly regulated industries, where they are in their digital journey, while giving them choices for migrating or modernizing their mission-critical workloads with a hybrid cloud approach."

"BREAKTHROUGH with IBM is an outstanding complement to RISE with SAP as it lays the foundation for our customers to embark on or advance their business transformation journeys. Further, it reaffirms the value customers recognize from RISE with SAP and the impact and innovation opportunity RISE with SAP offers to organizations that move to the cloud. I have every confidence that the combined expertise and experience SAP and IBM offer will accelerate cloud adoption and business growth for customers across the globe," said Brian Duffy, President of Cloud, SAP.

IBM and SAP have worked with hundreds of clients globally on thousands of individual projects to modernize their systems and business processes based on an open, hybrid cloud approach. Recent examples include Coca-Cola European Partners, Parle Products, Harmont & Blaine, Puravankara Ltd and Virgin Megastore KSA.

Underscoring its commitment to SAP S/4HANA both as an SAP customer and a business partner for 50 years, IBM has also made a significant investment in RISE with SAP to help transform its own infrastructure. IBM is a new premium supplier for the RISE with SAP offering and is using the IBM Hybrid Cloud, including IBM Power–enabled Infrastructure as a Service, to enhance the performance, availability and security of deployments of private editions of SAP S/4HANA Cloud.

To learn more about the BREAKTHROUGH with IBM program for the RISE with SAP offering, please visit: ibm.com/services/sap/rise-with-sap.

5 KEY BENEFITS OF AN ADAPTIVE ERP IN THE CLOUD

Article By ***Kristin Poulton,***
A Member of the QAD Marketing Communications Team

Manufacturing today is more complex than ever before because of the need to adapt quickly to changes in supply, demand, business conditions, and customer changes and product customizations. Add in local business practices, language needs, and customs documentation, and managing a global supply chain can be one of the most intricate challenges any company will ever have to deal with. That's why companies who truly understand their business know they need an adaptive, cloud-based ERP solution.

Here are five key benefits of implementing an adaptive ERP solution in the cloud.

1. Differentiating Business Processes

Most people realize that having an ERP is a requirement for manufacturing companies of any size to enable consistent information and business processes, but the more old-school ERP solutions do their customers a disservice by enforcing specific processes that may—or may not—fit the business. Some business processes must be unique to a specific company to support differentiation.

For example, if a company differentiates itself based on quick order turnaround, that means the company must have processes that are more efficient than its competitors, or else there is no differentiation. But if every company using the same ERP system uses the same process, streamlining the process isn't possible and competitive advantages are lost.

With an adaptive ERP solution, the company is able to adjust the process to eliminate or automate steps, and to personalize each screen to the individual user's needs—without having to engage in expensive and time-consuming customization.

2. Timing and Availability

A global supply chain operates 24 hours a day, seven days a week. Suppliers, sub-contractors, customers—all stakeholders—need access at any time of the day or night to check on new requirements, new delivery changes, or to update existing data.
Your ERP system can't be down for backup or other maintenance when your stakeholders need access, and the time that's convenient for you locally may be exactly the worst time for them. That's why your adaptive ERP solution must be in the cloud, where it operates all day, every day.

And don't be fooled by an SLA that states "only" 99.5% uptime. In a typical 30-day month, that equates to a little over two minutes of downtime. This substantially outperforms the service levels most on-premise IT teams can manage to provide.

3. Languages

Another important fact to remember about global supply chains is that many users will not speak the same language that you do. An ERP solution that allows each user to see screens, data and help text in their chosen language can enable each user to set their language, and screens are automatically displayed in that language when they log in.

Many traditional ERP solutions are available in multiple languages, but the language applies to all users across an instance, which is unworkable in a global supply chain.

4. Taxation and Localization

Accepted business practices vary by country and even by region within a country, but most traditional ERP solutions don't have built-in support for localizations or even a way to create a localization without modifying existing code.

An adaptive ERP system enables manufacturers to use whatever business processes their local stakeholders are

required to use, again, without having to customize the standard code.

Countries and regions also have different tax regulations and reporting requirements. These need to be built into an adaptive ERP solution, but many traditional ERP solutions can't handle varied tax rules, forcing users into tedious and error-prone spreadsheet analyses or the added cost of third party solutions.

5. Reporting

Above almost everything else, users must be able to make decisions and take actions quickly, which means the ERP system must provide actionable insight in real time, and in a format that works for the user. But what works for one user assigned to a product line, commodity, or region, may not work at all for a user with different responsibilities, so reporting must be flexible and personalized for each user.

With traditional ERP, reporting and screen inquiries typically have a few limited options. If those don't work for a user, it's a problem because it may require adding in a third party reporting tool and/or waiting until the request hits the top of IT's priority list.

An adaptive ERP solution, on the other hand, must have a built-in reporting tool that enables each user to see the data they need in the format that works for them. The system should include an abundance of predefined KPIs and output formats, each of which can be personalized by the user.

Adaptive ERP in the Cloud

If your manufacturing company is undergoing digital transformation or struggling to manage a global supply chain, you may need adaptive ERP in the cloud. You'll find complete customer, supplier and global supply chain management built-in, along with extensive personalization and extensibility capabilities. In fact, an adaptive ERP solution is as much a platform as it is a system, and as such, provides flexibility unheard of with traditional ERP solutions.

Kristin is a member of the QAD marketing communications team. She is responsible for highlighting customer success as well as jumping in to help with social media and blogging. Outside the office, Kristin enjoys travelling, cooking and chauffeuring two active boys between basketball, karate and everything in between!

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.

lumenia

COMPARE THE LEADING ERP SOFTWARE SOLUTIONS AT THE LUMENIA ERP HEADTOHEAD™ VIRTUAL EVENT

Are you in the market for a new ERP solution or frustrated with your current system? Are you unsure which solutions to shortlist? The Lumenia ERP HEADtoHEAD™ full-scale virtual event offers a unique opportunity to compare ERP solution providers and their products. Taking place virtually on the 08 – 10 March 2022, the leading ERP vendors will go head to head to demonstrate their ERP solutions. If you are in the market for ERP, it is the perfect opportunity to efficiently review and compare the top ERP systems.

The virtual event takes place over 3 days and is facilitated by independent ERP consultants, Lumenia Consulting. This will be the 19th running of the now established, proven ERP HEADtoHEAD™ event.

The first 2 days will feature live ERP product demonstrations from 14 ERP vendors. Day 3 is a new addition to the calendar and will include more informal Lumenia Consulting presentations.

Solutions suitable for various organisation sizes, from large corporations to SME's, will be represented. ERP solutions to be demonstrated include SAP S/4HANA, Oracle NetSuite, Epicor, Sage X3, Microsoft Dynamics 365, Infor, IFS, Acumatica, Priority Software, Unit4, QAD, Unit4, HansaWorld, Sage Intacct and FinancialForce.

At the start of day 1, all the ERP vendors take part in an 'Elevator Speech'. During this session vendors present a summary of their USP's to convince delegates why it would be a good idea to attend their on-line demonstrations. Delegates can then choose to attend live demo sessions focused on Finance, Production, Procurement, Supply Chain, HR, Projects or Sales. Each of these live demonstrations are based on standardised high-level scripts which makes it easier to make system comparisons. Sessions will be interactive and allow for chat, polling and Q&A.

Over the three days, the ERP packed Agenda also includes other sessions, such as, ERP Vendor Feature Showcase Presentations and Vendor Sector Focused Presentations. These presentations will be focused on the Field Service Management, Food & Beverage, Distribution and Services sectors. Attendees can also hear thought-provoking, vendor-independent presentations from Lumenia Consulting on 'Are you ERP Ready?' and 'Characteristics of Successful ERP Projects'.

The penultimate session on day 2, which is always a highlight of the event is a panel discussion comprised of industry end users, all of whom have implemented ERP, talking about their experiences of 'Avoiding ERP Implementation Mistakes'.

Day 3 will be an informal 1 /2 day of Lumenia bonus sessions on topics including 'Planning for ERP' and 'ERP and Digital Transformation'.

The delegate platform will provide all the information needed about the event and the software being presented, it will also provide contact details for the ERP vendors, to allow for interaction pre- and post-event. And most importantly, if you miss a session, content will be available on-demand post-event. For further information, pricing discounts and how to register check out the event website http://erpheadtohead.com or send an email to info@erpheadtohead.com

About Lumenia

Lumenia Consulting is an independent ERP consulting organisation, specialising in business transformation through the implementation of Enterprise Resource Planning and related enterprise software applications.

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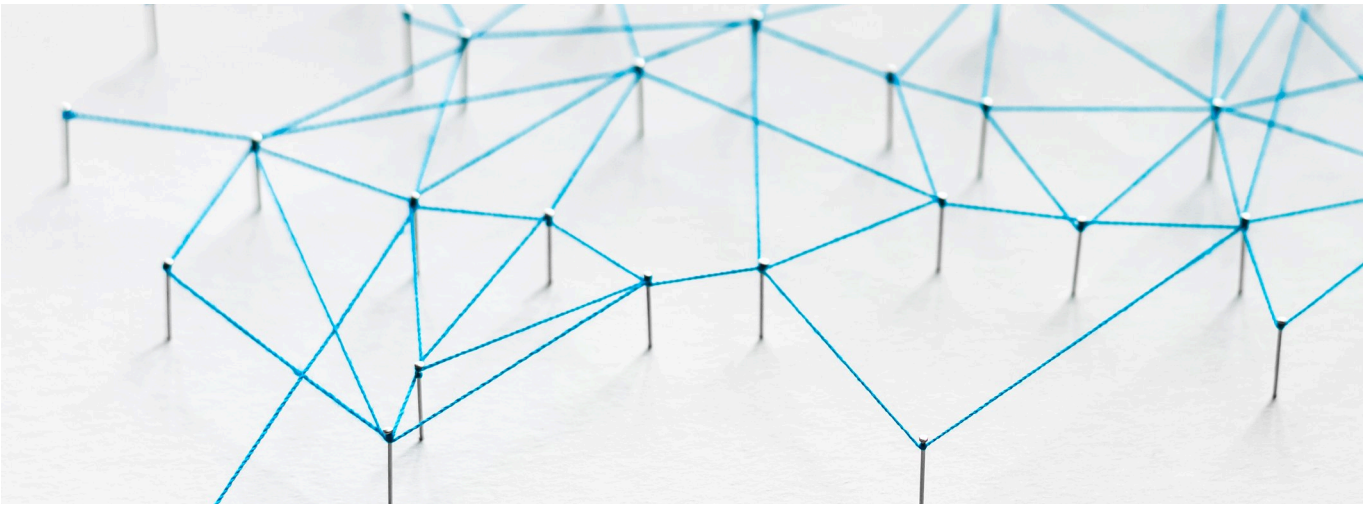


NTT DATA

NTT DATA, ACORIO AND SERVICENOW FORECAST WHAT'S AHEAD FOR DIGITAL TRANSFORMATION INITIATIVES IN 2022

In a sea of rapid, continuous change, traditional companies will either need to deliver continuous transformation--or go extinct – according to a new report by NTT DATA, Acorio and ServiceNow that defines what successful transformation looks like in 2022. The report, which incorporates insights from seven executives from ServiceNow and NTT DATA across the globe, explores why experiences are still the focal point of transformation, the key criteria to building the capacity for successful change, and what's ahead for digital transformation in 2022.

"We have entered a new era—one where leaders face constant uncertainty on all fronts. While having a vision and strategy at the forefront is still critical, it's just as important to build the capacity to see changes on the horizon and respond to them with agility. Transformation is no longer just a project—it's the defining skill set of tomorrow," Hiroshi Sugiyama, Senior Vice President, NTT DATA Corporation, said.

The executives interviewed for the report overwhelmingly agreed that businesses must maintain a focus on experiences as the driving force of transformation. However, according to NTT DATA's Innovation Index, that's easier said than done – nearly 60 percent of those surveyed said that customer needs and demands are changing too quickly to provide high-quality experiences. The same challenge extends to employee experiences—just 28 percent of respondents said that they are highly effective at providing flexible work options.

"Any transformation that you're driving should deliver a better experience. If there is no improvement in experience, you might be digitizing, but you're not transforming," said Dave Wright, ServiceNow's Chief Innovation Officer.

The need for innovation in today's post-pandemic world is obvious – but the organizational capacity for it lags. More than one-third of organizations said in the NTT DATA Innovation Index that their culture holds back their investment in digital technologies and only slightly more than 40 percent of them have a proactive approach to innovation.

"In the past, you designed with the aim of lasting over time," Andrea de Stefano, Vice President and Head of Business & Service Process Automation, NTT DATA, said. "Now, you need to design something that you already know will change, but you don't know how it will change."

Successful businesses in 2022 will have an agile culture that embraces change. The leaders interviewed for the report advocate for a bold approach to pushing through four challenges to build the capacity for successful change:

-Setting a vision for the future employees to rally around
-Bringing the right people together
-Choosing the right technology
-Tracking value in real time and adapting as needed

Technology advancements make digital transformation possible, but it's data that makes them meaningful. And yet, data is still not driving decision making in many areas. Technologies like AI, machine learning, and predictive intelligence have surpassed buzzword status and will become integral elements of future digital transformations. Across all of them, the trend is to tap into the power of an organization's data to focus and prioritize efforts—then measure their success and adjust accordingly.

"Leaders are taking on the biggest transformation efforts of their careers—not just because the technology is there to support it, but because they know they will be irrelevant if they don't," Ellen Daley, Senior Vice President of Acorio, and NTT DATA company, said. "Leaders must recognize that to serve their customers better, they need to enable their partners and channels better. This transforms not only the partner's experience, but the ultimate end customer's experience."

To find full report, please visit here https://your.servicenow.com/nttdata

About NTT DATA

NTT DATA – a part of NTT Group – is a trusted global innovator of IT and business services headquartered in Tokyo. We help clients transform through consulting, industry solutions, business process services, IT modernization and managed services. NTT DATA enables clients, as well as society, to move confidently into the digital future. We are committed to our clients' long-term success and combine global reach with local client attention to serve them in over 50 countries. Visit us at nttdata.com.

WHAT SHOULD SME'S CONSIDER WHEN PREPARING A DIGITAL TRANSFORMATION ROADMAP?

aptean

Having spent nearly four decades advising organizations on this process, I want to start by saying that a digital transformation is more accurately a full business transformation. It's not just about technology; it's about the business processes and the culture around them.

Thus, it's critical to consider what your current systems offer, where efficiencies can be created via automation and synchronization, and how simplifying procedures will help team members get the practical information they need faster and in an easy-to-understand format.

Start by conducting a cross-functional assessment of current processes and supporting systems and be honest when reviewing what's in place, because no business can build without a strong backbone. Look at opportunities for greater efficacy, noting the tactical changes and resources required for each step.

Review how information is recorded and stored. Keep in mind how employees utilize it. And once you've started, don't stop. Constantly be critical when analyzing what's in place today and you'll quickly begin recognizing where new technology solutions can centralize information to save time and energy, ensure more systems are communicating seamlessly, and create actionable end results.

There are many excellent resources for organizations to use as a framework to prepare for digital transformation. At Aptean, we offer a variety of assessment tools and guides on our website to support businesses at every stage of their journey.

When ready to explore software solutions, prioritize these aspects:

• Move to the cloud to protect your data, deliver a more modern paperless experience, and shift away from hosting everything on-site where it could be more easily compromised.

• Simplify, standardize and automate the most important business insights and customer transactions to increase operational efficiency and get real-time reporting on essential processes, ensuring they are easy to act upon while reducing downtime.

• Add mobile capabilities, device integration, production planning and analytics to improve connectivity across the business and make important information easier to access, which helps employees perform and keeps customers coming back for more.

• Find industry-specific solutions tailored to your business. Our customers here at Aptean appreciate the considerable value that our purpose-built solutions and by-your-side expertise bring to their digital transformation journey. A vendor who understands your industry's biggest problems will have an optimal solution prepared so you can implement and integrate swiftly.

Modern software solutions allow businesses to save substantial time in a variety of ways, like using artificial intelligence (AI) to create optimal production schedules with minimal effort or using predictive analysis technology to configure product pricing in a matter of hours instead of days. Over time, with the right partner, you'll experience the benefits of transforming your business with digital technology and watch as your company becomes future proof in this digital era.

Jack Payne *is the Vice President of Product Management & Solutions Consulting at Aptean, focusing on ERP solutions. Payne originally joined the organization nearly 30 years ago with Ross ERP and has served as a thought leader ever since. Payne has over 40 years of experience in the industry and has collaborated with customers, industry analysts and developers to become a well-respected resource for best practices and future technology advancements.*

AGILOFT AND READY COMPUTING ANNOUNCE PARTNERSHIP TO BRING ENHANCED CLM TO THE HEALTHCARE MARKETPLACE

Strategic alliance aims to boost utilization of CLM in healthcare industry

REDWOOD CITY, Calif., February 15, 2022 — Agiloft, the global standard in no-code contract lifecycle management (CLM), today announced a strategic partnership with Ready Computing to enhance the use of the Agiloft platform in the healthcare marketplace.

A leader in healthcare IT services and solutions, Ready Computing is recognized for its in-depth expertise in healthcare interoperability and large-scale connected care solutions. With its extensive system integrator (SI) knowledge and understanding of the challenges facing healthcare organizations, Ready Computing is an ideal service partner for the introduction of Agiloft as an integrative business solution.

"We are very excited to partner with Ready Computing to both expand possibilities and increase productivity in the healthcare enterprise," said Elisabeth Bykoff, VP of Global Alliances at Agiloft. "We are committed to building a rich partner ecosystem by bringing in world-class partners that can complement our technology. With healthcare as one of our largest industry segments, Ready Computing's expertise and wide range of experience add significant value to our clients."

Implementation of CLM increases enterprise efficiency through the customization and automation of complex workflows, allowing healthcare clients to allocate more resources toward improved care and outcomes. A leader in the CLM industry, Agiloft's Connected Experiences accelerate enterprise contract transformation by enabling integration with existing enterprise ecosystems, while Ready Computing's solution, implementation, and development capabilities serve to unlock more potential from the platform. "Delivering meaningful solutions, and earning the trust of our clients in the process, is our top priority. When we look for partners, we seek those that share our values and at the same time provide the products we need to solve real-world business problems in healthcare," said Michael LaRocca, Ready Computing CEO. "Agiloft not only offers a best-in-class platform for contract transformation, but also offers a strategic partner program in which companies like ours can thrive. In fact, we were first an Agiloft customer and found ourselves so impressed with their platform that we then became a certified implementation partner. We are very pleased to have added Agiloft to our portfolio of strategic partnerships and very much look forward to continued success together."

About Ready Computing

Established in 2011, Ready Computing specializes in implementing health information exchanges for federal, state, and commercial entities. Headquartered in New York City, and strategically located across the U.S., Canada, and Europe, Ready Computing partners with clients to deliver industry-leading expertise in systems integration, health information exchange, application development, and more. For more information, visit readycomputing.com.

About Agiloft

As the global leader in contract lifecycle management (CLM) 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 CCLM software leverages AI to improve contract management for legal departments, procurement, and sales operations.
Visit www.agiloft.com for more.

FINANCIALFORCE

FINANCIALFORCE SEES STRONG MOMENTUM WITH SERVICES AUTOMATION AS DEMAND FOR FULL BUSINESS VISIBILITY INCREASES ACROSS SERVICES ORGANIZATIONS

FinancialForce, the leading provider of customer-centric business applications across finance, services, and customer success teams, today announced continued momentum for FinancialForce Professional Services Cloud, its market-leading professional services automation (PSA) solution.

"This comes as FinancialForce continues to be recognized as the PSA industry leader," said Tony Kender, Chief Revenue Officer, FinancialForce. In December 2021, FinancialForce was named the #1 vendor in G2's Winter 2022 Overall, Enterprise, and Mid-Market PSA Grid Reports, marking the twelfth consecutive quarter as the top PSA for the enterprise. The company was also named the most adopted PSA solution for the third year in a row in the annual PS Maturity™ Benchmark published in 2021 by SPI Research. In 2020, TSIA named FinancialForce the #1 installed solution for PSA. Additionally, FinancialForce received the IDC CSAT Award for SaaS ERP and SaaS Subscription Billing.

Built on the Salesforce platform, FinancialForce solutions allow businesses to manage their services projects on a single cloud-based platform. FinancialForce Professional Services Cloud gives companies the visibility they need, across all departments, to make more informed decisions to improve margins and deliver revenue growth.

What FinancialForce Customers Have to Say:
"With FinancialForce, we now have a fully automated snapshot of our customer portfolio," said Lori Williams, President of Services, Traction on Demand. "This has positively impacted our business and we have realized a 100% ROI from FinancialForce as a result."
"The way FinancialForce PSA works with Salesforce empowers me to configure it rather than relying on external expertise, which is a huge advantage. We now have real-time visibility and 20% higher utilization globally," said Sean Cashin, Vice President, Customer Success and Services, BeyondTrust.

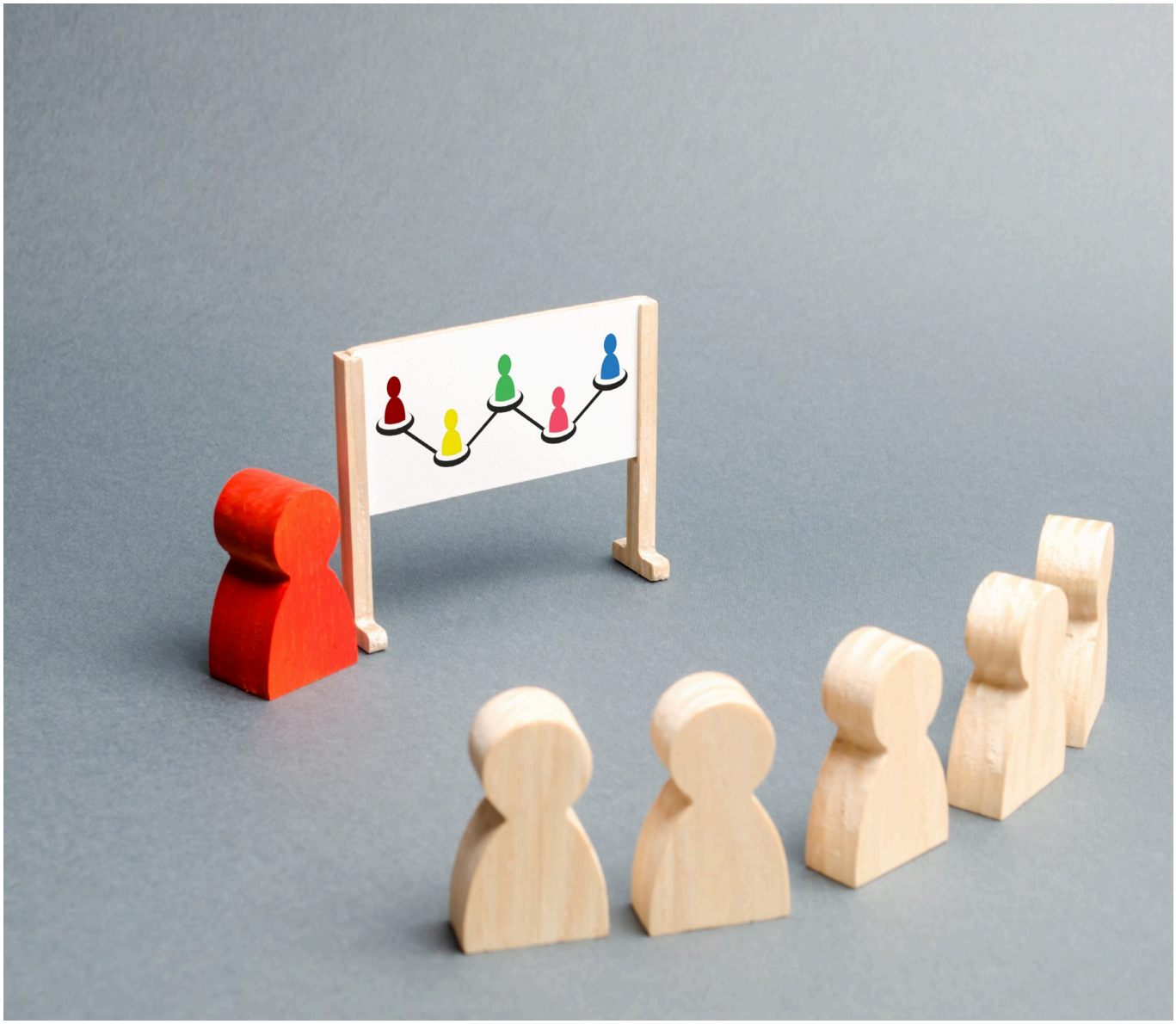
"Compared to the competition, FinancialForce works seamlessly with Salesforce, making it more of a one-stop-shop for all departments," said Bailey Dbouk, Sales Operations Analyst, 1E.

Major New Professional Services Cloud Feature: Services Estimates
FinancialForce is also raising the bar on new product capabilities in the recent Fall 2021 Release focused on building better, faster services estimates. The new features give organizations the flexibility to estimate non-productized services and model detailed project and resource requirements to deliver an accurate and achievable proposal.

Additionally, organizations have the ability to do what-if analysis and gain greater visibility into the sales cycle. For those organizations using Salesforce CPQ, the new services estimation capabilities will work seamlessly alongside.

About FinancialForce

FinancialForce offers customer-centric business applications on the leading cloud platform from Salesforce. We accelerate business growth with the only modern ERP suite and the #1 professional services automation (PSA), enabling real-time insights and intelligent decision-making. Learn more about how to see your customers in full color with Salesforce and FinancialForce.



WHAT SHOULD SME'S CONSIDER WHEN PREPARING A DIGITAL TRANSFORMATION ROADMAP?

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

The roadmap begins by understanding business needs and finding gaps in the existing system to build a strategy that avoids these gaps.

Well yes, that's true. But isn't that also quite boring as a vision for transformation? What if you started by spinning out an idea of what you wanted to achieve for your customers? What do you want their experience to look and feel like? Do you want them to feel special, to experience something seamless? How are you going to join up all the parts of your organisation to make that happen?

This seems to be a much better starting point from which to build out your digital trasnformation roadmap.

Once you've got an idea of what you want to achieve you then need to find a digital partner with a sense of vision, purpose and excitement who can start to make this happen for you - mapping these ideas to your processes in order to detail the changes you need to make.
There are now a handful of such game changing companies with this kind of vision and inspirational thinking. I feel very lucky to be working with one of them at Sapphire Systems.

Chris Gabriel – Chief Strategy Officer says;
"Innovation that benefits our customers is at the heart of what we do – it is important to us and we want to explore what it means for them. For example, we're doing an intelligent transport project where buses can create their own maintenance schedule to optimize its efficiency and lifetime. That all feeds back into a Cloud ERP system, such as SAP S/4HANA or SAP Business ByDesign, which creates real-time budgets and uses blockchain to generate an auditable history."

This is exactly the kind of joined up, frictionless digital transformation project that we are talking about here.
So once you have your story and vision in place what do you need to make your digital transformation project a success and what are the steps you need to take?

Situation Report

Where are you now? Do a thorough audit to identify the gaps and issues.

Patience

Even with a solid strategy in place, organizations must be patient with the process. It will require some effort to see it succeed.

The plan

When you have an ambitious transformation in mind you need to break it into pieces and deliver in stages starting with the areas which will give good, quick results.

A phased approach might start by optimising and automating existing processes – for example boring, repeatable tasks which will free up some employee time. Then you can move on to digitizing new processes across channels and platforms. Then you can integrate and join up your digital channels in order to begin establishing better visibility and decision making. The end result will be a much better experience for your customer!

The digital opportunity represents a change in culture for many organsiations. For example, Deloitte says Digital Transformation is about embracing;

"new culture, structure and processes that will be aligned with IT architecture, resulting in comprehensive digital solutions." This may involve a change in mindset as well as specific technical training.

Other tips include turning your employees into ambassadors for change, set a fast pace and keep on communicating your wins. In fact according to McKinsey the companies that fell in the top quartile for successful digital transformation achieved 57% of the transformation's value in the first six months. Celebrate early adopters. It could be broken down into 4 key areas;

•Empower employees.

•Engage customers.

•Optimize operations.

•Develop services and products.

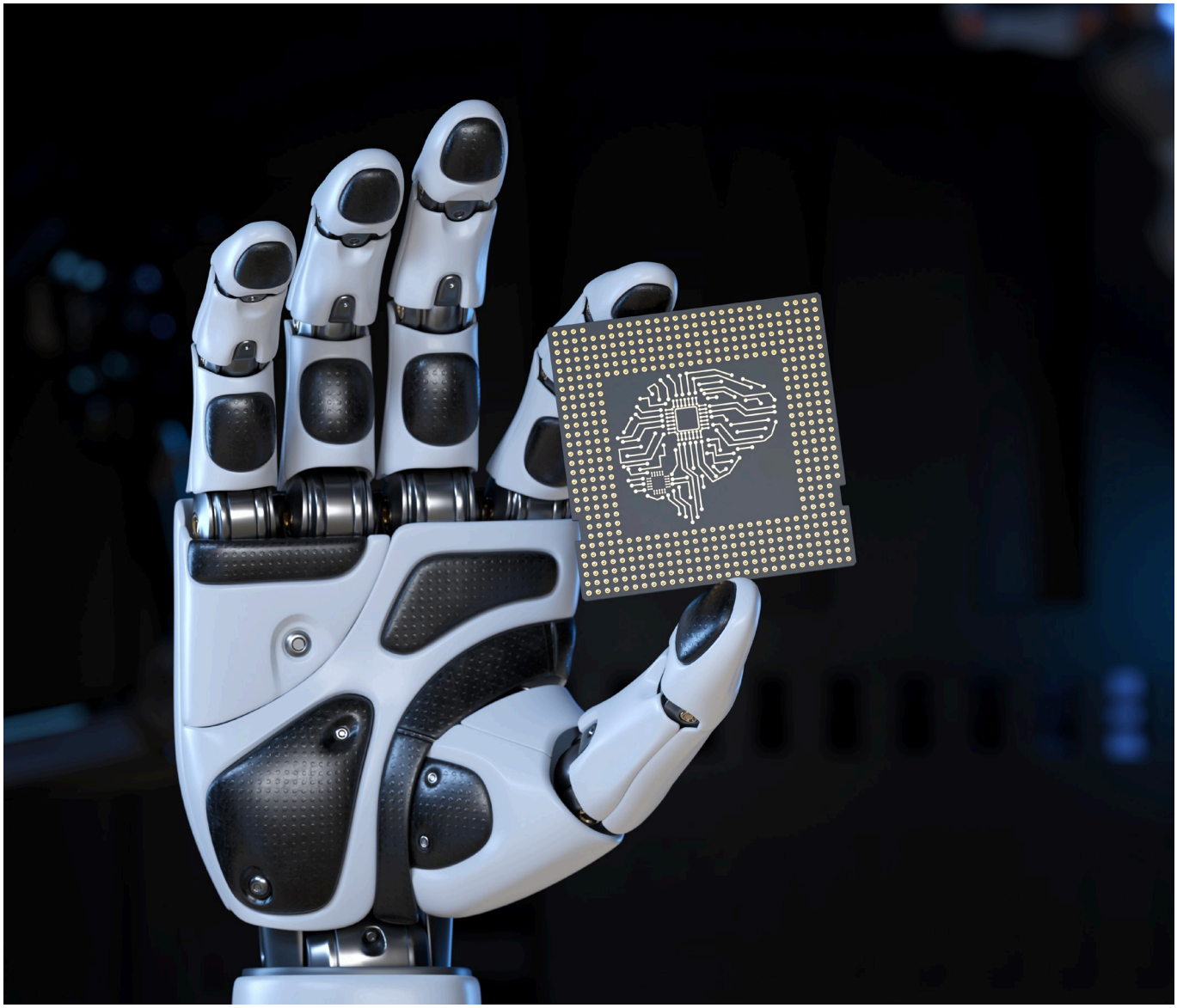
Conclusion

First comes the vision – then comes the plan so if your partner organsiation or vendor has no imagination then maybe don't work with them? As Chris Gabriel says;
"We no longer start with asking new customers - How many ERP users do you want? - instead, we're looking at how can we help them to transform their people, process and platform and explore how automation and data is going to change their business over the next five years. "
Now that's a vision I can get behind.

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

About InCloud Solutions

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



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PROPHIX LAUNCHED THE INDUSTRY'S FIRST VIRTUAL FINANCIAL ANALYST, AN AI-POWERED VIRTUAL ASSISTANT THAT LEVERAGES NATURAL LANGUAGE FOR INCREASED CPM EFFICIENCIES

*Interview with **Geoffrey Ng**,*
Chief Technology Officer (CTO) for Prophix

Artificial Intelligence Technology has created many opportunities in the business world. Among these growing opportunities, Conversational AI stands at a very special point. We interviewed Prophix CTO Geoffrey Ng on Conversational AI, whose market share is constantly growing.

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

My name is Geoffrey Ng and I serve as the Chief Technology Officer (CTO) for Prophix, a global leader in Corporate Performance Management (CPM) software based in Mississauga, Ontario. I have been with Prophix for over 20 years, guiding the company's continued product innovation.

In my current role as CTO, I focus primarily on product planning strategy, engineering, information security and corporate IT. An important part of my job over the past two decades with Prophix has been analyzing market and emerging technology trends within each of my given areas of responsibility. In recent years, machine learning (ML) and artificial intelligence (AI) technologies have risen in importance within the financial planning and analysis (FP&A) space.

The conversational AI market share, which was worth $3.2 billion in 2018 and $4.2 billion in 2019, is expected to reach $15 billion by the end of 2024. This technology is shaping connectivity, engagement, and communication experiences in the financial industry, and demand continues to grow. Why is there such a demand for growth from financial services providers when it comes to AI-powered conversational solutions?

Prophix's software is used by finance teams within mid-sized organizations to automate their financial planning, budgeting and forecasting. By automating these data-centric and more time-consuming tasks, finance executives can focus on the more strategic things that impact the bottom line of the business. Considering this, the financial planning

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Geoffrey Ng,
Chief Technology Officer (CTO) for Prophix

and analysis (FP&A) industry is ripe for more advanced technologies like conversational AI. To meet this industry need, Prophix launched the industry's first Virtual Financial Analyst, an AI-powered virtual assistant that leverages natural language for increased CPM efficiencies.

There remains significant room for growth in conversational AI in the FP&A space. The biggest issue for FP&A end-users when it comes to AI currently is accuracy. Depending on the difficulty of what a user is asking, conversational AI technology may not understand and be able to respond to the query. This is because the logic needs to be built in and there are many nuances to specific industries and tasks.

This concern is especially notable when it comes to building a future for conversational AI and FP&A. For instance, the statement, "Turn off the lights" is very straightforward for a virtual assistant to understand and complete. Financial and accounting nomenclature, however, is complex and often difficult for AI to understand the true intent of a question and to provide a relevant and useful response. As more use cases develop and additional data is gathered, however, the demand for the technology within this specific space is sure to increase, as it is in the broader financial industry.

In 2019, CPM provider Prophix launched the industry's first Virtual Financial Analyst, which employs an AI assistant to impersonate the role of a finance professional. Do you think Conversational AI technology, in this context being applied as a Virtual Financial Analyst, will be a game-changer in future financial budgeting and planning processes?

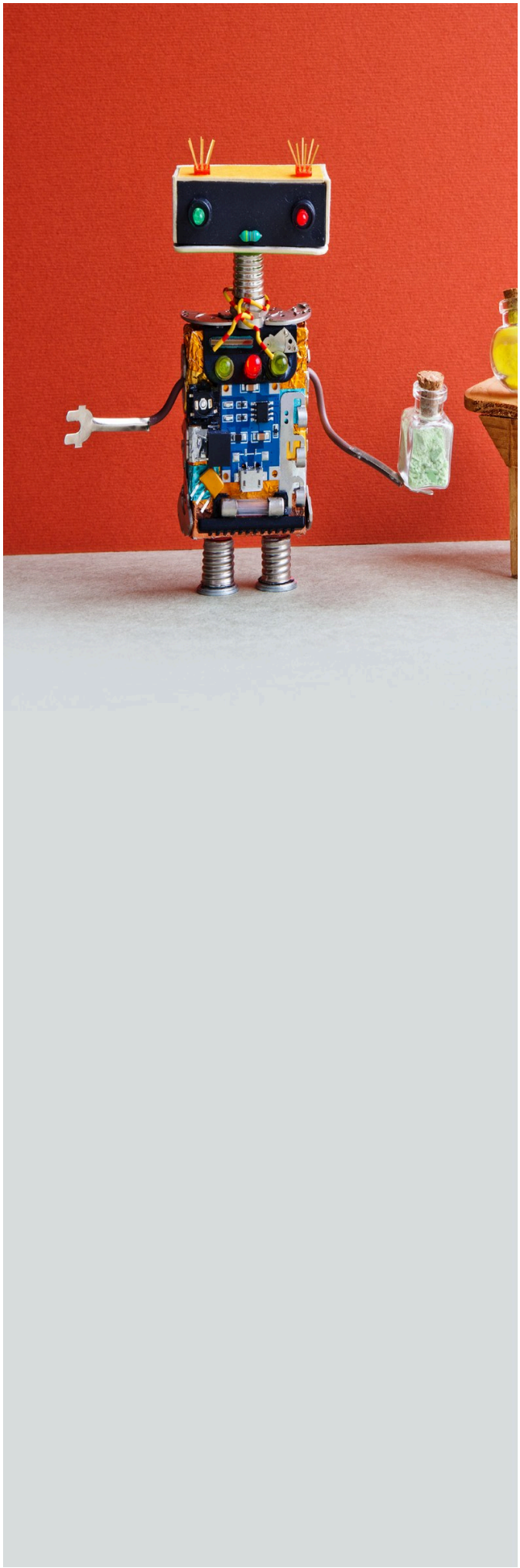
We are very excited about the many potential benefits conversational AI and AI technology in general bring to the FP&A industry. We see this technology as a game changer because of the even greater automation and efficiency AI brings to finance. Prophix's Virtual Financial Analyst (VFA) tool transforms the role of the financial professional by improving insights and reducing risk through anomaly detection. Just as consumers interact with Alexa and Siri by leveraging Prophix's VFA, financial professionals can ask questions of the data and receive instant responses on chart insights and analysis. For instance, a finance professional might ask, "Why did my sales go down by 20% in the last five quarters?" and get a response in natural language just as if they were talking to a human. Prophix VFA's anomaly detection features help financial professionals quickly conduct "forensic analyses" of their data to spot and mitigate any potential risks that may have easily been missed by the naked eye.

While there is still more work to be done when it comes to AI in finance, we believe the Prophix VFA ushers in the next era of FP&A and reporting with conversational AI at the forefront. Looking forward, the goal for leveraging AI in FP&A will be to create an "autopilot" sort of approach, where the application is reading the data as it is coming in and making adjustments based on requests of the VFA. Similar to airplane pilots, we anticipate finance professionals using conversational AI to set a course and adjust as needed seamlessly throughout the FP&A process.

In what regards do you think Conversational AI technology will bring the most benefits?

Right now, conversational AI is still best suited for the consumer technology space and is driven by devices like Siri, Echo, etc. For example, end users can use voice recognition to turn off the lights or go to a program on Netflix. These are what we call "command and control" type applications.

Another type of application for conversational AI is "insights," in which the user asks a question to receive an



analyzed response. An example of this would be calling your bank and asking an automated system how much money you have in your account. Call Centers frequently use insights through AI to automate the volume of callers and direct them to the right information or department based on their needs and requests. The true benefit of conversational AI in this respect is that it "humanizes" the experience. It used to be very one dimensional (i.e., "press 1 for statement", etc.) and now the user can ask a question and follow-ups. It makes the experience more human and, most importantly, allows customers to get what they're looking for quicker.

With this said, I do see a great promise in the future role AI will play in finance, with the potential to revolutionize FP&A to deliver higher level insights and more strategic decision making. As more vendors create new applications over time and train more data responses, conversational AI for FP&A will continue to improve. Until then, the use of the technology will continue to be a work-in-progress for finance executives. For now, non-conversational FP&A automation technology will continue to be at the forefront of the financial planning and budgeting process, providing finance teams with the ability to make confident, timely data-driven financial planning and re-forecasting decisions for business value.

Improving the customer experience strategy is at the top of business priorities list companies have for the next couple of years. For what reasons do Customer Experience and Conversational AI go hand in hand?

One of the biggest advantages of AI is the acceleration of tasks, such as data processing and automatic response. Because of this, many businesses use chatbots for immediate response to specific customer queries. The great advantage is customers are able to engage with the company and get their more common questions answered more quickly when a live customer service rep may not be available. As more businesses continue to adopt this technology and increase their focus on data science and analytics, we will continue to see conversational AI emerge. In the meantime, there is still a gap to bridge when it comes to conversational AI in FP&A. With the wealth of data that CFOs have to manage, accuracy in reporting is critically important, making conversational AI a work in progress.

The biggest challenge as of now is context–if a finance executive is using conversational AI to ask about "revenue" for instance, it could be product revenue, services revenue, revenue in America, revenue globally and so on and so on. Conversational AI is not able to disambiguate a specific query in the same way that an actual person can.

There is also a concern among business users regarding "trust" in the responses they're receiving from AI technology. Users feel they may be receiving biased answers to important questions that are skewed towards specific vendors. Finance teams–while they like the idea of AI and machine learning helping them with their forecasts–want proof that the answers they are receiving can be trusted. Right now, however, that proof is hard to come by.

When it comes to conversational AI within the FP&A space, customer experience must be exceptional before widespread adoption occurs. And until there are more use cases and data to work with, this will not be the case.

> **"WE ARE VERY EXCITED ABOUT THE MANY POTENTIAL BENEFITS CONVERSATIONAL AI AND AI TECHNOLOGY IN GENERAL BRING TO THE FP&A INDUSTRY. WE SEE THIS TECHNOLOGY AS A GAME CHANGER BECAUSE OF THE EVEN GREATER AUTOMATION AND EFFICIENCY AI BRINGS TO FINANCE.**

Technology continues to shape and transform the business world. Meeting changing customer expectations around new technologies can be a challenge for many software vendors. As Prophix, how do you maintain your own success? Could you tell us about your future strategies?

At Prophix, we are laser-focused on serving mid-market finance teams across industries, and we are consistently investing in new research and development efforts to ensure we are staying one step ahead of our clients' needs. We really pride ourselves on understanding the issues that surround those customers while keeping a constant eye on market trends.

Going forward, we expect to see certain technologies move from the consumer space to the business space and we think that conversational AI will be a part of that "consumerization" movement. Prophix plans to continue to invest and focus our efforts on research and development, using data to create forecasts and sharpen predictive analytics to help mid-sized businesses across the globe.

About Prophix Software

Your business is evolving. And the way you plan and report on your business should evolve too. Prophix helps mid-market companies achieve their goals more successfully with innovative, cloud-based Corporate Performance Management (CPM) software. With Prophix, finance leaders improve profitability and minimize risk by automating budgeting, forecasting, and reporting and puts the focus back on what matters most – uncovering business opportunities. Prophix supports your future with AI innovation that flexes to meet your strategic realities, today and tomorrow. Over 1,700 global companies rely on Prophix to transform the way they work. For more information, visit http://www.prophix.com.

WHAT SHOULD SMES CONSIDER WHEN PREPARING A DIGITAL TRANSFORMATION ROADMAP?

SMEs lack scale in their IT/process organizations that larger enterprises have and this has a big impact on how they look at Digital Transformation. The key principle for their digital transformation is buy 'business processes' instead of applications. In other words, orchestrate your end-to-end processes by implementing out of the box cloud solutions. This especially applies to the areas of ERP and CRM.

When preparing a digital transformation roadmap, SMEs need to change their ERP software and IT to provide the flexibility, integration and data required in this age of disruption. SMEs' digital transformation roadmap needs to consider and prepare for the following: commoditization of infrastructure, the future of hybrid work, AI-infused data and platform applications. In commoditizing infrastructure, CIOs and IT professionals must orchestrate business processes via tools and flow of data within the organization. Extracting value out of data is becoming easier, and companies with better quality data on user behavior will be able to make better business decisions.

Lastly, platform applications will shift from enterprise architecture toward a simplified architecture of 'platform applications' like Microsoft that integrate with core platforms in a mesh network. With these elements considered and implemented, a digital transformation roadmap is geared toward success.

Shivkumar Gopalan,

CIO, Unit4

UNIT4 APPOINTS TOM ASCROFT AS CHIEF INFORMATION SECURITY OFFICER

Unit4, a leader in enterprise cloud software for people-centric organizations, today announced the appointment of Tom Ascroft as Chief Information Security Officer (CISO). As CISO, Tom will be accountable for Unit4's Cyber Security globally, identifying emerging security threats and developing strategies, policies, overarching controls and organizational security culture that are pivotal to mitigating them.

Tom joins Unit4 from the University of Surrey where he held the position of Chief Information Security Officer, transforming and re-shaping the Cyber Security offering with the IT Services department, helping to contribute and improve the UK National Student Survey results. Previously Tom held the Director of Information Security role across EMEA for Avanti Communications, followed by Head of Information Security Consulting for Legal & General PLC in the UK covering Information Security requests, 3rd party Cyber assurance, Penetration Testing as well as Application Testing.

Tom holds an MBA from Warwick Business School and has a wide variety of experience spanning more than 24 years across multiple industries which puts him in a unique position to understand the diverse needs of Unit4's wide customer base.

As Unit4 continues to invest in its security capabilities, customers will benefit by expanding their own internal IT teams, augmenting, and leveraging Unit4's expertise, and creating more reliable up-time, providing the assurance of Unit4's internal security procedures.

Comments on the News:

"I'm delighted to welcome Tom to Unit4 at a time when the company is going through high growth and expansion," said James Shand, Chief Customer Officer of Unit4. "Tom is taking on a critical role as we expand our cloud capabilities, and his wealth of experience will allow us to further scale our security to ensure customer data integrity."

"Throughout my career I have been passionate about making a difference to the organizations I've worked for, and I'm really pleased to have joined Unit4," said Tom Ascroft, CISO, Unit4. "It's a very exciting time to become part of the journey and the combination of the ambition to grow the business and the amazing cultural values made this an unbeatable role for me."

Tom Ascroft

CISO of Unit4

About Unit4

Unit4's next-generation enterprise solutions power many of the world's most people-centric mid-market organizations. Our state-of-the-art cloud platform, ERPx, brings together the capabilities of Financials, Procurement, Project Management, HR, and FP&A onto a unified cloud platform that shares real-time information and is designed with a powerful, people-centric approach, so employees can benefit from better insight and become more effective and increasingly engaged. It supports rapid and continuous change while delivering individualized fit for customers at scale, delivering the right tools to unify the processes across their organization, and connect their people. Unit4 serves more than 6,000 customers globally including, Bravida, Havas, Migros Aare, Americares, Save the Children International, Action against Hunger, Metro Vancouver, Forest Research, Southampton City Council, Habitat for Humanity, Selkirk College, FTI Consulting, and Surrey County Council.

For more information please visit https://www.unit4.com/, follow us on Twitter @Unit4global, or visit our LinkedIn page

priority

ODE TO AI: IS IT REALLY THE FUTURE OF ALL BUSINESS MANAGEMENT SOLUTIONS?

*Article by **Todd McElroy**,*
Head of Sales, Priority U.S.

Luckily, Artificial Intelligence or AI, doesn't need a formal introduction. That's because it's become such an integral part of our daily lives, that we often don't even know it's there. AI helps us learn, plan, create, and even reason, all powered by an AI-infused engine that displays human-like capabilities, or rather, mimics aspects of human intelligence.

Enter business management solutions, such as ERP or CRM. Now, here's where AI really shines. For example, AI enables ERP systems to actually perceive their environment, efficiently handle what they perceive, solve problems, and take the action needed to achieve a specific goal. And despite the complexity of ERP software, AI is becoming exceedingly easier and faster to integrate.

Popular AI-enabled ERP tools are in abundance. They're an eclectic mix of functionalities that power interactive chatbots, drive intelligent process automation, fuel a host of financial operations, and much more. Today's new-fangled AI models neatly embedded into an ERP system enable organizations to reduce costs and improve operations.

But how will AI transform the future of ERP? How will it impact the business landscape as we know it? And to remain competitive, will ERP vendors have to power their platforms with integrated AI tools?

Let's take a look at the top four benefits of AI-enabled ERP and in turn, what it will mean for the future of your organization.

Benefits of AI in an ERP system

All that data. AI-enabled ERP systems are capable of aggregating and processing vast amounts of data. This means that organizations can generate exceedingly accurate data analyses that aren't dependent on the volume of data. ERP systems can generate detailed reports based on historical data analysis, but when powered by AI tools, data analytics, forecasting, and reporting, go the extra mile. AI enables greater visibility into business data to make smarter, better informed, and more accurate business decisions. Simply put, organizations increase efficiency and productivity and greatly benefit from the insights generated by integrated AI-driven data analytics.

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Forward-thinking forecasting. AI integrated into an ERP system enhances forecasting and predictions, enabling business owners and managers to identify problems before they happen. AI's robust algorithms effectively scan and analyze the vast amounts of information in an ERP's database to detect trends, flag changes or fluctuations, and in turn, make predictions on future business activities based on accurate, real-time data insights. This means that organizations can enhance their forecasting procedures, from replenishing inventory to hiring additional manpower, and smarter planning of future budgets and cashflow. In turn, companies can save valuable time, resources, and costs across the board.

Say goodbye to manual processes. AI-powered ERP systems automate routine and often mundane manual tasks, namely data entry. Automated processes based on AI reduce employees' reliance on manual data entry, decrease the possibility of human errors, save on manhours and associated costs, and result in more accurate and timely reporting. Automated workflows greatly reduce duplicate data entries, and simplify time-consuming routine tasks, to enable employees to spend their time on more important, strategic activities to increase profitability. By automating routine tasks such as accounting or stocktaking, AI-powered processes help optimize business efficiency and build smarter, more streamlined organizational workflows.

The human touch. Every business, no matter its size or scope, strives to improve the customer experience. In e-commerce, for example, AI enhances the customer experience by creating intelligence-based results derived from historic customer data. AI algorithms analyze this data and learn customers' behavioral patterns to drive future sales. When integrated into an ERP system, AI helps create a personalized user experience, making more intelligent decisions based on human input. AI-enabled ERP streamlines the online purchasing process, making it faster and easier for consumers to search and find what they're looking for based on their actual buying history. By accelerating and optimizing the buying process, and steering the consumer in the 'right' direction, AI helps ERP systems make the best possible use of its vast amounts of data, to become more powerful business management tools, and in turn, enhance the customer experience.

The Last Hurrah

ERP systems have withstood the test of time, and for decades, have served a multitude of organizations, big and small, to manage, control, automate and optimize operational business processes. While ERP continues to drive the digital revolution forward, it can only do so effectively by onboarding and implementing intelligence, and intelligent tools like AI. To remain competitive, today's ERP vendors will have little or no choice but to adopt AI functionality. While artificial intelligence can never fully replace accumulative human experience and expertise, AI has shown us time and again, that it can render our business processes, to coin a phrase – "better, faster, and stronger."

One thing we know for certain, is that there is real value in AI and ERP integration, and as quickly as AI has become the driving force behind so many of our daily activities, companies must rethink their strategies, and turn their attention to AI-powered ERP. AI tools embedded into an ERP system help make businesses run smarter and more efficiently, by providing actionable and intelligent data to make better-informed business decisions, and foresee problems before they occur. But fear not, AI won't be a substitute for ERP.

ERP will continue to reign supreme for many years to come, but without the unrivaled value of additional intelligence, ERP will remain just another business management system.

About Priority

Priority is a leading provider of scalable, agile, and open cloud-based business management solutions for a wide range of industries and organizations of all sizes; from global enterprises to small and growing businesses. Recognized by top industry experts and analysts for its product innovation, Priority provides real-time access to business data and insights from any desktop or mobile device, enabling organizations to increase operational efficiency, improve the customer experience, identify new opportunities, and outpace the competition. With offices in the US, UK, Belgium, and Israel and a global network of business partners, Priority, owned by Fortissimo Capital and TA Associates, empowers 75,000 customers in 40 countries with smart and intuitive business management platforms that drive accelerated organizational growth

What does this mean for you and your business? Simply put, Priority improves business efficiency and the customer experience. We provide real time access to business data and insights in the cloud, on-premise, and on-the-go, easy, real time system access from any mobile device or tablet – anywhere, any time.

SYNTAX

SAP INTELLIGENT ASSET MANAGEMENT: DOUBLE BENEFITS THANKS TO THE DIGITAL TWIN

Creating and leveraging a digital twin based on Industrial IoT (IIoT) is essential for digital manufacturing. Companies that rely on SAP Intelligent Asset Management can optimize their production processes, improve product quality, and tap into new revenue models.

Ideally, a modern production plant works like clockwork. Numerous individual processes from different systems are interlinked and mesh perfectly with one another.

However, this also means that as soon as even a small part is damaged or fails, the entire structure comes to a standstill or no longer functions at all. Many companies rely on a digital twin to prevent this scenario and fix problems before they arise. This virtual image of a machine or entire plant combines all the relevant information about the status and history since commissioning.

This article describes the prerequisites for using a digital twin, its advantages, and why SAP Intelligent Asset Management (IAM) is the ideal solution for its use, especially but not only for companies that already use other SAP solutions.

The Digital Twin

Anyone who wants to use a digital twin must first and foremost ensure that the proper technological framework is in place. As a virtual doppelganger of a physical machine, it only benefits if the original constantly provides information about its status. This only works in the environment of a digital factory networked via the industrial internet of things (IIoT) platform. All real production processes can also be digitally mapped simultaneously and in real-time. For this to be possible, data must be collected and processed.

This means either purchasing new machines or retrofitting old systems with sensors or edge devices. Most companies take the second route for cost reasons, but modernization requires a sense of proportion. Not all data points that can be collected are always helpful for the intended purpose. If

too much is installed and used, the effort and resources saved sometimes cancel each other out, and the gain in efficiency is zero. This is why industry-specific expertise is required. Those who know the requirements and specifics of the manufacturing industry know exactly what information is needed for the optimal use of a digital twin.
The right environment for a digital twin is created if this data is collected, evaluated, and fed back to the systems in an endless cycle based on an IIoT platform. All the advantages of solutions such as SAP IAM can be fully exploited.

Transparent, Uniform and Fully Integrated: Advantages of SAP IAM

The most significant advantage of a digital twin can be described in one word. Transparency.

Based on IIoT and SAP IAM, manufacturers and end customers can seamlessly track the entire history of the networked machine at any point in time. They can precisely see which part was installed, maintained, or replaced where and by whom and how long it has been in use. In addition, the data history can be used to identify previously unknown patterns.

This is the starting point for improved product quality or even new revenue models.

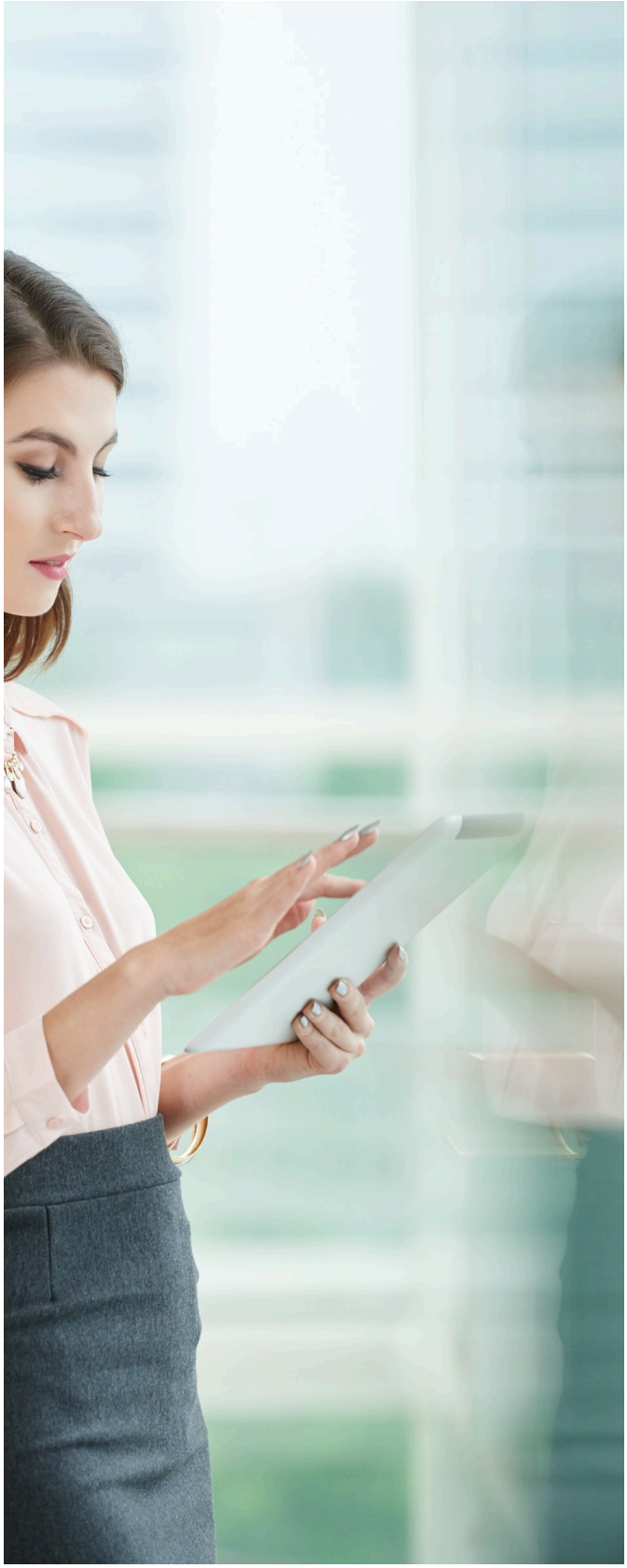
Using a digital twin via SAP IAM is even more advantageous for companies that already use SAP solutions. This is because integration with existing SAP systems, for example, for enterprise resource planning (ERP) or machine control in the form of Manufacturing Execution Systems (MES), means that all the necessary processes mesh seamlessly in the sense of networking from the top floor to shop floor from purchasing to warehousing and actual production to after-sales services.

According to the data-to-action principle, an event triggers a sequence of countermeasures. If a limit value is exceeded, this is followed by an automatic notification to the responsible worker, who takes care of maintenance at the next scheduled shutdown before the machine breaks down unplanned and thus causes high costs.

Digital Twin with SAP AIN: A Practical Example

As part of a digitization campaign, a furnace manufacturer and specialist for metal hardening wanted to make its own manufacturing processes and maintenance measures more transparent. In addition, the end customer was also to have access to relevant SAP Asset Intelligent Network (AIN) data after delivery. The plan is to establish a new digital revenue model in which the customer only pays for the actual running time of the kiln.

Using an IIoT portal and individualized applications, the manufacturer's employees can adjust and maintain data in the system at any time. The end customer does not have full access to the AIN module interface. Still, the end customer can view the status of the networked machines on-site via a personalized interface and take a closer look at individual plants and their components based on SAP AIN if, for example, a notification indicates a potential problem.



About Syntax

Syntax provides comprehensive technology solutions to businesses of all sizes with over 800 customers trusting Syntax with their IT services and ERP needs. Syntax is a leading Managed Cloud Provider for Mission Critical Enterprise Applications. Syntax has undisputed strength to implement and manage ERP deployments (SAP, Oracle) in a secure, resilient, private, public or hybrid cloud. With strong technical and functional consulting services, and world-class monitoring and automation, Syntax serves corporations across a diverse range of industries and markets. Syntax has offices worldwide, and partners with SAP, Oracle, AWS, Microsoft, IBM, HPE, and other global technology leaders. Learn more about Syntax at www.syntax.com.

HOW TO GET THE MOST OF YOUR ERP SYSTEM?

Article By ***Frank Hamilton*** *,*

Enterprise Resource Planning (ERP) systems are essential for any business. They enable companies to perform a wide variety of daily tasks from manufacturing to supply chain management. But even though most businesses use an ERP system, not many are actually able to use them to their fullest. Hence, here's how to get the most of your ERP system.

#1 Choose the Right ERP System

First and foremost, you need to choose the right ERP system for your business. Not only should it fit your company's needs, but it should also correspond to industry standards. Getting an ERP system is an important investment that will impact your brand's success.

Consequently, you should definitely spend some time defining your business needs and requirements for the ERP system you want. Then, you can start researching different options before making your final choice and getting the right ERP system for your company.

#2 Consider the Total Cost of Ownership

Another thing to keep in mind is the Total Cost of Ownership or TCO. While your business values and industry standards will be the most important factors determining which program you should choose, you should still think about the financial side of things.

When you are looking at different options, take into account the cost of software while also considering the cost of hardware, consulting services, long-term maintenance resources, and future upgrades. Even if the program doesn't cost much, it could turn out that you will need to spend a lot just to maintain it.

#3 Consult with Senior Management

Before you actually start implementing the new ERP system in your company, you will need to consult with senior management to make sure that everyone is on board with your plan. Your top executives don't need to be involved throughout the entire process, but they still have to make the "big decisions".

To communicate your plans to senior management, it's a good idea to create a separate presentation and have an official meeting. If you don't know how to create the presentation and any additional materials, you can use the writing services reviews site Writing Judge to find and hire a professional writer who will create these for you.

#4 Develop a Detailed Roadmap

Speaking of the materials you will be using, it's a good idea to develop a detailed roadmap for the implementation and

further usage of your ERP system. The roadmap will need to show when the program will be implemented, which stages it will go through, and when your team can expect to start seeing its benefits.

You can also plan out or outline the next steps your team will need to take once the ERP system is fully implemented in your company. This way, you and your employees will have a better idea of what the future looks like.

#5 Screen Vendors and Partners

All the vendors and partners you decide to work with need to be screened beforehand. If you don't vet or screen your potential vendors and partners, you are running the risk of working with someone quite unreliable.

Your vendor needs to be able to provide you with the right TCO and ROI estimates. There is no ERP system that will work for every single business which is why it is crucial that you and your vendor both realize the nuances of your particular case.

#6 Put Together a Successful Team

Even though you may have chosen the best ERP system for your business, you still need to have a great team to rely on and to operate the said system. A good strategy to adopt when putting together your team is to look for specialists from different departments and fields. This will make your team cross-functional and diverse.

During your new employee search, you will need to publish accurate job listings that will attract the kind of talent you are looking for. You can use the custom writing reviews site Best Writers Online to look for a writer who will meet your requirements and create high-quality job listings for you.

#7 Do Things One Step at a Time

Perhaps one of the biggest mistakes you could make when implementing and then maintaining your ERP system is doing everything all at once. Instead, you need to do things one step at a time.

It's much better to implement one module at a time to ensure that everything works smoothly. For instance, you can start with your accounting applications before you move on to other parts of your ERP system.

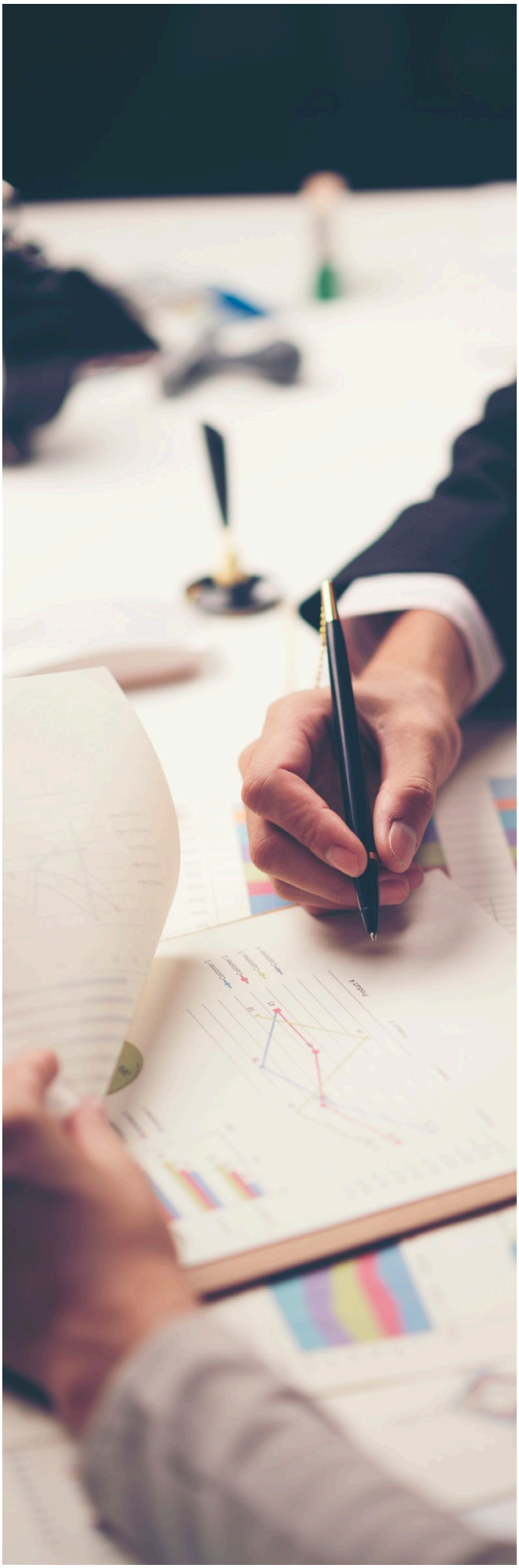
#8 Keep Training Your Employees

As mentioned earlier, a strong, reliable team is crucial. However, you should also understand that not all of your employees will know what to do and how to do it when working with an ERP system. Moreover, as the system gets upgraded, there may be new skills that your employees will have to master to manage it.

Thus, you need to keep training your employees. Your employees are resources, just like your material resources or your budget. That's why you need to properly invest in training to get help your employees learn relevant skills, upgrade their qualifications, and soon.

Conclusion

To sum up, using an ERP system is crucial for your business to function properly. But you should also take the necessary steps to get the most out of your ERP system if you really want to get better results.



THREE STEPS SMES NEED TO TAKE WHEN PREPARING THEIR DIGITAL TRANSFORMATION ROADMAP

*Article By **Jon Devine** ,*
Industry Principal, Infor

As we enter the second year of the Covid-19 pandemic, digital transformation remains on the tip of many tongues in the technology industry. With new virus waves, continued supply chain uncertainties, and ongoing labor shortages, many small and medium-sized enterprises (SMEs) are looking to digital transformation to futureproof their businesses. However, with so many new technologies, new strategies and, of course, implementation horror stories circulating, business leaders can be overwhelmed about how to begin.

Here are three steps SMEs should take when preparing their digital transformation roadmap:

1.Define the starting point and transformation requirements

A clear starting point needs to be defined at the onset. A critical first step in defining an organization's starting point is working with its technology leaders to outline the company's current requirements, then measuring the capability of the proposed tool to meet these requirements. Any shortfall here identifies a gap. Once requirements and gaps are defined, the organization can better understand where to begin the transformation process.

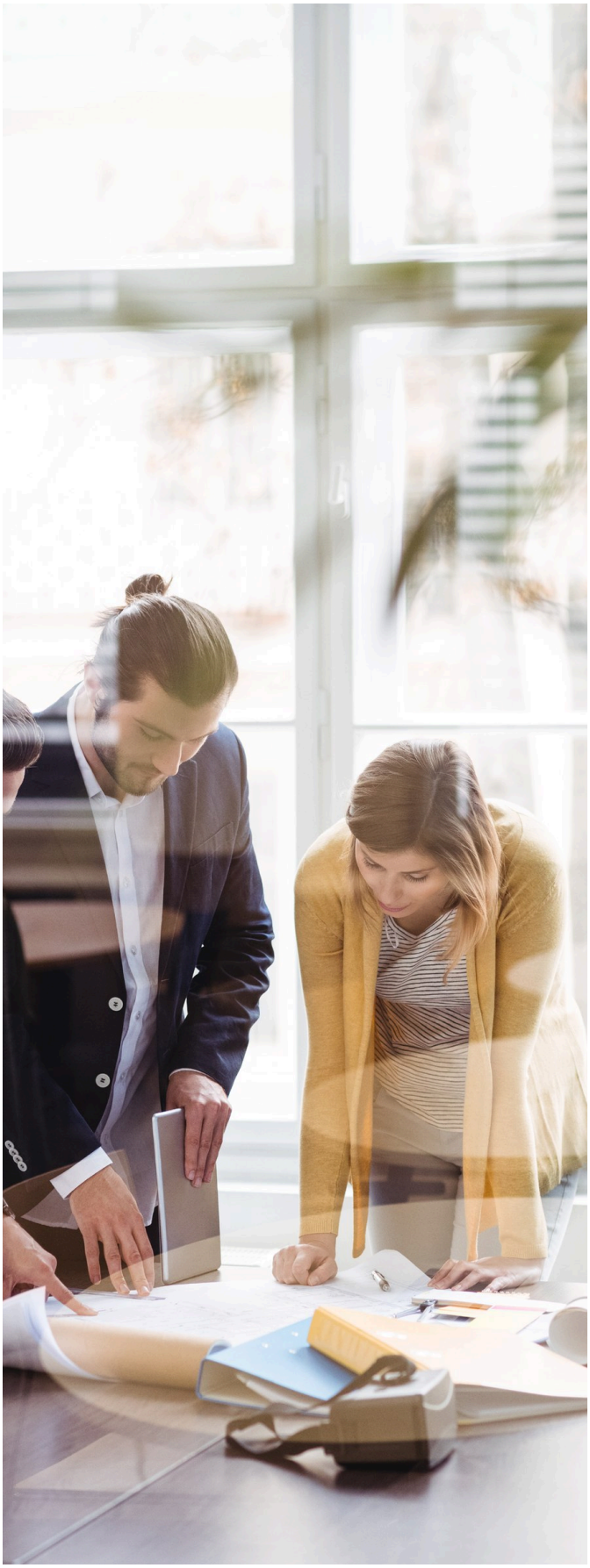
Defining transformation requirements is a pivotal first step because this is the point where business leaders need to make critical decisions around which current technologies, solutions and processes will be retained and which components will be shelved in favor of new options. For example, a preferred and/or proprietary system may already be handling specific tasks, like customer relationship management or material requirements planning. The organization may want to integrate this existing functionality rather than replace it. For the technologies that make the cut, the organization needs to determine how they will be integrated into the future digital ecosystem. Right from this first step, the organization is beginning to define the scope of the overall integration complexity.

2.Define where the business wants to go

Once the starting point and necessary requirements are defined, the next phase centers on outlining what types of new features and capabilities the company needs to add. Subject matter experts can highlight and define anticipated industry trends and needs, and the new system can be planned for the future industry landscape.

In this step, the organization further defines the gaps it needs to overcome in its transformation journey as well as in a business context. The organization must strategize its digital transformation with the future state of its industry in mind. As technology and associated capabilities evolve rapidly, organizations that transform their operations with only the present landscape in mind will risk failure from early obsolescence.

> **DEFINING TRANSFORMATION REQUIREMENTS IS A PIVOTAL FIRST STEP BECAUSE THIS IS THE POINT WHERE BUSINESS LEADERS NEED TO MAKE CRITICAL DECISIONS AROUND WHICH CURRENT TECHNOLOGIES, SOLUTIONS AND PROCESSES WILL BE RETAINED AND WHICH COMPONENTS WILL BE SHELVED IN FAVOR OF NEW OPTIONS.**



3.Define what the future digital ecosystem will look like

The thing about technology targets is that they are continually moving. Once the organization has completed its initial digital transformation process, it may realize that previous working styles have become obsolete.

The organization needs to clearly map out new guidelines for how leaders and employees work together. For example, if the organization deploys a new enterprise resource planning (ERP) solution, it will be crucial to understand which tools need to interact with other tools and, accordingly, which departments need to sync with other departments to ensure data is shared throughout the organization. This level of future interaction will probably be much higher than currently imagined.

At this stage, communication becomes paramount: communication around how the organization is sharing data, voicing any challenges around how data is shared (and quickly addressing challenges with their technology provider and subject matter experts), and flagging what is working well in the data sharing process.

At a high level, a digital transformation brings a tidal wave of new data sets in-house. If this data overwhelms the organization, it can be a recipe for failure. It is critical to futureproof operations by enabling a steady and transparent flow of communication between all data providers. Once business leaders feel comfortable with communicating around their vast data sets, the organization can begin deriving valuable business insights from its data, realizing the full potential of its digital transformation.

About Infor

Infor is a global leader in business cloud software products for companies in industry specific markets. Infor builds complete industry suites in the cloud and efficiently deploys technology that puts the user experience first, leverages data science, and integrates easily into existing systems.
Over 65,000 organizations worldwide rely on Infor to help overcome market disruptions and achieve business-wide digital transformation.

"WHAT SHOULD SME'S CONSIDER WHEN PREPARING A DIGITAL TRANSFORMATION ROADMAP?"

Decide what you want to achieve - then find a digital partner with a sense of vision, purpose and excitement who can start to make this happen for you - mapping these ideas to your processes in order to detail the changes you need to make.

Lucy Thorpe,
Head of Content, InCloud Solutions

INCLOUD SOLUTIONS

ORACLE NETSUITE

NETSUITE FOSTERS DIVERSITY AND INCLUSION IN ENTREPRENEURSHIP WITH NEW ACCELERATOR PROGRAM

Entrepreneurship is a key driver of innovation, opportunity and job growth and despite the challenging conditions over the past two years, a record number of new business applications were filed in 2020 and again in 2021 according to the U.S. Census Bureau.

Diverse communities are playing an important role in this surge in entrepreneurship. For example, census data also showed that Black business creation reached an all-time high over the past two years.

Oracle NetSuite was founded more than two decades ago with the mission to help entrepreneurs unlock business growth. To help even more diverse businesses realize their vision, we are launching the NetSuite Accelerator program.

"What we've seen the past two years is similar to what we've seen in the last economic downturn: chaotic and uncertain times can often be the inspiration behind some of the greatest innovations," said Evan Goldberg, founder and EVP, Oracle NetSuite. "Today, I am proud that we are launching the NetSuite Accelerator to invest in the creation, growth and success of the many businesses built by diverse communities."

The NetSuite Accelerator program will initially focus on helping Black entrepreneurs and leaders build successful and sustainable businesses, but we are not stopping there and plan to launch programs for women, LGTBQ, Veteran, disabled, and LatinX communities within the next year.

Our first incubator partner is the Capital Factory in Austin, Texas, but we'll continue to expand our partnerships working with incubators across the United States to identify entrepreneurs and leaders that will benefit from the program.

Helping Diverse Communities

With 28,000+ customers and 1,000+ partners, the NetSuite Accelerator program will leverage the experiences learned from our global community to ensure that more entrepreneurs and leaders have greater access to the processes, best practices, guidance, and technology required to achieve the kind of sustainable growth that only comes from having visibility and control in their businesses.

The program will offer businesses the following investments and access:

Discounted Software: Entrepreneurs and leaders will gain access to NetSuite, a technology platform that will help their businesses grow, scale and adapt to change, at a significant discount that equates to tens of thousands of dollars each year.

Mentoring and Strategic Guidance: Entrepreneurs and leaders will gain advice and feedback from senior NetSuite executives, including NetSuite founder and executive vice president Evan Goldberg, as well as 1:1 guidance from subject matter experts from across the NetSuite engineering, sales, operations and marketing teams.

Technical and Functional Support: Entrepreneurs and leaders will have access to strategic customer service functions for technical and functional support, at no cost. This will include a designated functional consultant and Customer Success Manager to help ensure key milestones are met in a timely fashion.

Community Engagement: Entrepreneurs and leaders will gain free access to educational events, including hackathons and buildathons, with their peers from across the NetSuite community to gain advice and discuss critical business challenges.

Training and Education: Entrepreneurs and leaders will gain access to free NetSuite Certification Programs, which will enable business owners and their employees to become experts at unlocking our Suite.
Learn more about NetSuite Accelerator here.

HOW CAN IOT IMPROVE CUSTOMER SERVICE IN RETAIL?

Article by ***Emily Newton***

For businesses that want to hold onto existing customers, the stakes are high. Market research suggests that customers are often willing to leave a brand behind after a single negative interaction or customer service experience.

There are many strategies available for retailers wanting to minimize negative experiences and improve customer service. One new approach involves the use of internet of things (IoT) devices and the data they collect to create a more informed customer service strategy.

This is how the IoT can help retailers improve customer service and retain their customers.
The Growing Importance of Customer Service
Consumers have high expectations when it comes to customer service and support.

Spending a long time in line, waiting on a sluggish customer service response, or another negative experience can all cause a customer to spend less or think negatively of a brand – and just a single poor experience may be enough to cause a customer to leave a brand behind.

Recent market research suggests that many customers expect a response in one hour or less, and some expect service reps to answer requests within 15 minutes. If forced to wait any longer, these customers may become frustrated or give up on getting help from your business altogether.

Because it costs around five times as much to acquire a new customer as retain an existing one, poor customer service can be extremely expensive – costing U.S. businesses as much as $41 billion annually.

Customers that have poor experiences with a brand's customer service may trust that brand less or begin shopping elsewhere. Poor experiences may also discourage customers from spending, even if they choose to stick with a brand.

Improving customer service can be challenging, however. Hiring additional staff can often reduce response times, but a growing labor shortage can make expanding the support team impractical or uneconomical.

Instead, many businesses are turning to new technology — like AI chatbots that can field requests before handing off inquiries to the customer service team. One new approach involves leveraging IoT devices to improve customer service.

Gathering Data with IoT in Retail

For retailers, IoT sensors placed throughout the store can collect a large amount of information on how shoppers behave.

Simple motion-tracking sensors can track both foot traffic and the dwell time of individual customers.

The same type of sensor placed in an aisle can collect data on how long customers browse the shelves, while another placed near the checkouts can gather data on how long customers spend waiting in line.

If the system detects that customers are waiting an unusually long time in line, it can alert managers, allowing them to make changes that help improve customer service and the overall shopping experience.

All the data collected by IoT sensors can also be sent automatically to the cloud, providing managers with historical data on line waiting times, store traffic levels, and average customer dwell time for certain parts of the store.

Some companies are already using the technology – combined with other Industry 4.0 innovations, like digital twins – to provide retailers with real-time foot traffic maps of their stores. These maps can also include other information from IoT sensors, like inventory counts, wait times, or estimates on customer engagement.

Other devices – like weight-sensing smart shelves – can assist location staff with inventory, automatically tracking the availability of key or high-demand products. Data from these devices can be used to update inventory counts on an online storefront, giving online shoppers an accurate idea of what products are in stock.

A similar device can help businesses track shopping carts and baskets. If a motion or weight sensor detects that an in-store cart corral is empty, it can automatically alert managers or team members, allowing them to quickly gather carts from the store or parking lot and ensure that customers have access to a cart.

As with the motion-sensing IoT devices, these smart shelves or cart monitors can deliver information automatically and continuously to the cloud.

This data can improve store processes over time. A database of inventory counts, displayed in the form of a line graph, can instantly show managers when products tend to run low or fail to move. This data can help managers match demand and sales data with factors that may impact sales – like events, holidays, and the time of year.

With better information, managers can make more informed decisions, allowing them to source the products that customers actually need.

Reinventing the Retail Experience with IoT

Dedicated retailers can go even further. A number of major tech companies, including Amazon, are pioneering IoT-powered cashier-less stores – retail locations with no cashiers or checkout lines. These stores are powered by a variety of smart devices, working in tandem to track customers as they move throughout the building, picking up items and placing them in their carts.

For example, customers may check in at the store by scanning their smartphone at a welcome kiosk or scanner. They can then move freely around the store and pick up items from shelves and displays as they desire. A combination of smart cameras, smart motion sensors, smart shelves, and other devices track their motions and match product pickups with their unique store account.

> **"IOT DEVICES CAN BE A POWERFUL TOOL FOR RETAILERS WANTING TO OFFER A BETTER SHOPPING EXPERIENCE FOR BOTH IN-STORE AND ONLINE SHOPPERS.**

Once the customer has everything they need, they can leave the way they came without stopping to pay. The system, using the information from the store's smart devices, will then automatically bill the customer's associated account.

With the system, customers can enter the store, grab items, and leave without needing to interact with a cashier – reducing the chance that the checkout line becomes a store bottleneck.

Because waiting in line can be one of the worst parts of shopping for many customers, these stores can help to significantly improve the shopping experience by eliminating the line altogether.

Retailers Can Benefit from IoT in Customer Service

IoT devices can be a powerful tool for retailers wanting to offer a better shopping experience for both in-store and online shoppers. With data from IoT devices, it's possible to more effectively manage line waiting times, online inventory counts, and even shopping cart availability.

Some businesses are also using IoT technology to completely reinvent the retail shopping experience. New cashier-less stores demonstrate how businesses can use the data from IoT devices to streamline in-store shopping to the point of eliminating potential bottlenecks like store checkouts.

Emily Newton is the Editor-in-Chief of Revolutionized Magazine. She has over five years experience writing articles in the supply chain and logistics industries.

WHAT SHOULD SMES CONSIDER WHEN PREPARING A DIGITAL TRANSFORMATION ROADMAP?

While employee pushback is often cited as the primary challenge associated with digital business transformation, a more in-depth look at the journey suggests that understanding your organization's value in the eyes of the customer is the leading digital transformation challenge. To understand what they should transform first, an organization's leadership must be aware of both the current and future value their company provides to the customer. That said, understanding the benefits in terms of the experience offered, relative cost or economic advantage of the network or platform can pose a challenge for even the most seasoned leaders.

Digital Transformation is organizational change through the use of digital technologies to improve overall business performance. This includes upgrading IT capabilities and processes, and there may be a requirement to improve or modify the underlying plumbing or mission-critical systems as part of the journey. While CIOs, CFOs and CEOs may be reluctant to replace ERP, CRM, SCM or other systems, if the requisite capabilities do not exist within the latest version available from the vendor, then organizations need to consider upgrading, replacing or building in these capabilities.

Corporate silos hamper digital transformation due to a lack of visibility into organizational operations and employee job functions. Siloed business units also reduce cross-team communication which is a key ingredient to the digital transformation journey. Silos can be reduced or eliminated by improving organizational structure, creating a positive culture for change and matching incentives with corporate digital transformation goals.

To embrace digital transformation, organizations will depend upon agile leaders who are adaptable and can assimilate new and changing information into their decision-making. These agile leaders must also be visionaries, planting the roots for long-term goals and not focusing only on the next quarter. Agile leaders must also be engaged and be collaborative, show a willingness to listen, interact across different levels of the organization and communicate effectively. Finally, these agile leaders need to be able to convert their decisions into plans and execute these plans quickly.

Colin Dawes,
Chief Solution Architect, Syntax

SAGE DELIVERS INSIGHTS AND TRUSTED VISIBILITY TO HELP VITAMIN ANGELS SECURE $14 MILLION IN NEW RESTRICTED FUNDING

Sage (FTSE: SGE), the leader in accounting, financial, HR and payroll technology for small and mid-sized businesses, announced that international public health organization Vitamin Angels recently migrated to Sage Intacct for a robust, cloud-based financial foundation. This helped the nonprofit improve accounts payables efficiency by 60 percent, eliminate accounts receivables data entry, and gain the visibility and insights required to increase its restricted revenue by $14 million over three years.

Vitamin Angels is a public health nonprofit working to improve nutrition worldwide. They partner with local organizations, including governments, to reach the most underserved, nutritionally vulnerable populations – pregnant women, infants, and young children – with evidence-based nutrition interventions. To bring its services to more women and children and minimize the administrative burden associated with accepting restricted funds that must be used for specific purposes, Vitamin Angels needed to replace its manual, paper-based accounting processes with a more advanced financial system.

"Sage Intacct met our needs and is a game changer for us. It has completely improved our trajectory," said Bonnie Forssell, CFO, Vitamin Angels. "Because we are more efficient now with our use of technology, we're emboldened to seek new opportunities for growth through restricted funding – despite the fact these donations and grants come with more rigorous reporting requirements."
After moving to Sage Intacct, the nonprofit streamlined its multi-currency, multi-entity accounting processes and adopted financial best practices. This has directly impacted its mission, with Vitamin Angels gaining several key benefits, including:

-**Increased restricted revenue by $14 million over three years:** Not only did Sage Intacct help the finance team keep pace with the organization's rapid growth, it built greater confidence amongst major donors—opening up new avenues of long-term funding. This supports more innovative and influential projects that will ultimately impact the health of millions around the world.

-**Freed up costs, helping serve more women and children:** By analyzing shipping expenses with Sage Intacct, the nonprofit found savings it could use to broaden its reach. "Using custom dimensions in Sage Intacct to track costs, we immediately identified $200,000 in logistical savings, which enabled us to provide essential vitamins and minerals to an additional 800,000 underserved children," said Forssell.

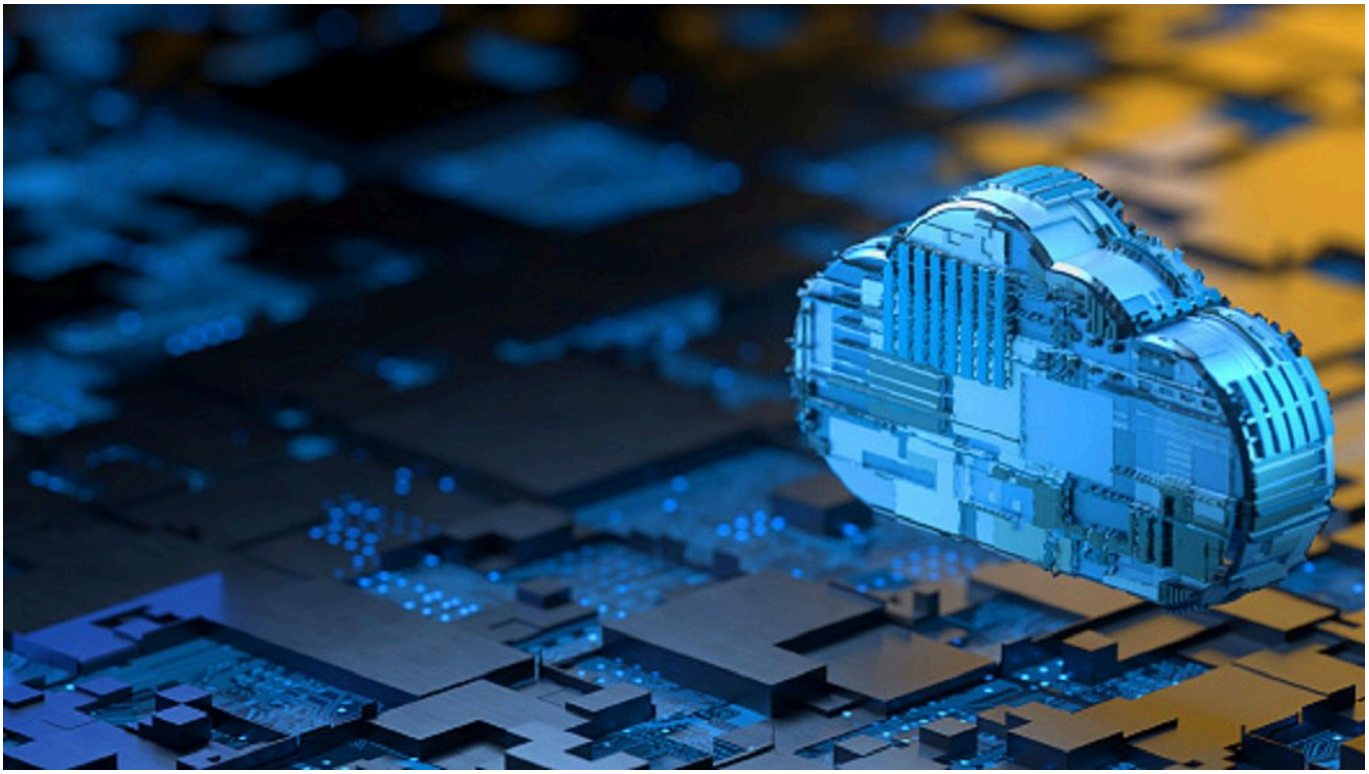
-**Improved accounts payable efficiency by 60 percent:** Sage Intacct's fully automated AP processes and workflows remove friction and enable more self-service for employees and budget managers. This reduces errors and ensures that approved ACH payments get to vendors promptly, while eliminating hands-on filing and check-signing tasks that would have been problematic during pandemic lockdowns.

-**Saved 10 hours per month in revenue data entry:** Integration between Sage Intacct and Salesforce CRM also streamlined all the organization's revenue transactions. Forssell said, "Before, whenever we got a donation, we'd manually enter it into Salesforce and again into QuickBooks. It was a very tedious process with a lot of room for error. Now, it's a completely automated flow from our website to Salesforce to Sage Intacct – saving us a day and a half of work."

For more information about how Sage Intacct's powerful automation and visibility gave Vitamin Angels' leaders the confidence to significantly expand their mission, read the full case study.

About Sage

Sage is the global market leader for technology that helps small and medium businesses perform at their best. Sage is trusted by millions of customers worldwide to deliver the best cloud technology and support with our partners to manage finances, operations, and people. We believe in doing everything we can to help people be the best they can be, so the combined efforts of 13,000 Sage colleagues working with businesses and communities make a real difference to the world.



TELECOMS & TECHNOLOGY: GREATER EFFICIENCIES AND A BETTER CUSTOMER EXPERIENCE

*Article By **Antony Bourne**,*
Senior Vice President of IFS Industries

The pace of innovation for telecoms is genuinely staggering. Just 40 years ago, we launched 1G to support our big, blocky Motorola "mobile" phones, weighing in at 2.5 lbs. or 1.13 kgs. The technology was analog and supported voice only. The battery life, connection quality, and security were poor, with many dropped calls.

I have kept my first phone, a Nokia 5110, for sentimental purposes, since I thought was amazing, but how things have changed! We're now rolling out 5G, a wireless technology that could provide us with a staggering 10 Gbps connection speed across a range of devices. This amazing technology will allow us to text, talk, email, explore the internet, read, game, shop, watch movies (in ultra-high def and 3D), listen to music, and connect to all things on our Internet of Things.

Interwoven so tightly into everything we do, when service is disrupted, so are our lives. Along with a high-speed connection, we expect an elevated level of responsiveness and support from our telecom service providers.

The new ways and the old days

You'd think with so much innovation that telecoms would be leading the charge, with state-of-the-art infrastructure and an intuitive customer experience second to none.

However, these cycles of reinvention have taken their toll, with many telecom organizations relying on a patchwork of contemporary and legacy systems to support the business. Although these companies deliver cutting-edge technology to their end-users, the ability to serve customers and run an efficient operation is often impeded by internal infrastructure that can't keep up.

By delivering a service that many consider essential, telecoms don't have the luxury of turning out the lights and rebuilding from scratch. Instead, they must rely on science and technology to integrate the old with the new.

Customer empowerment

We no longer control how we interact with our customers. Instead, end-users expect an omnichannel experience that they control, using their channel of choice, including email, text, phone, or social media platforms. And sometimes, they don't want to communicate at all, preferring to self-serve, sourcing information and taking action on their own.

A good example is scheduling a service call. With many telecoms, a customer must endure a long wait in a phone queue to speak to a live agent to book an appointment. It's a time-consuming and inefficient process.

Rescheduling an appointment is even more frustrating, with another wait in the same phone queue. Many customers, including me, don't have the time (or the patience). As a result, the technician arrives, and no one is home. The outcome is a service call requiring multiple visits, negatively impacting the customer experience, first-time fix rates, and other critical operational efficiencies.

Today, many telecom service providers rely on technologies such as artificial intelligence (AI) and machine learning (ML) to automate many of these workflows, putting the customer firmly in control. The end-user may book their service call themselves, easily making adjustments and rescheduling as needed.

With automated workflows and real-time data, the telecom

can send the customer reminders and other important details (technician's name, estimated arrival time, etc.), enhancing the experience. This same infrastructure solicits input from the customer after the visit to gauge service levels and overall satisfaction. These feed back data and inform the telecom, helping to drive incremental improvements to the service model.

Operational efficiencies

There's not much point in providing an elevated customer experience on the front end if the backend systems can't keep up.

For example, when a customer reschedules a service call, subsequent actions are necessary, including adjusting the overall schedule, updating the ERP and other records, reassigning service orders, and additional activities. With the benefit of new advances such as AI and ML, adjustments can occur in near real-time for greater efficiencies across the operation.

Field service management (FSM) technology can help connect all of these dots. FSM accesses and moves data from legacy and modern systems, incorporating real-time data from the field and other activities to create a centralized view of the operation. FSM technology provides informed recommendations for schedulers based on a technician's experience, certifications, geographical location, and even the tools they have in their trucks for additional efficiencies.

These savings in time and resources are especially critical given other pressures on telecom service providers, such as the global skills shortage. With an extremely shallow talent pool, many organizations must do more with less, making every minute of a technician's workday valuable.

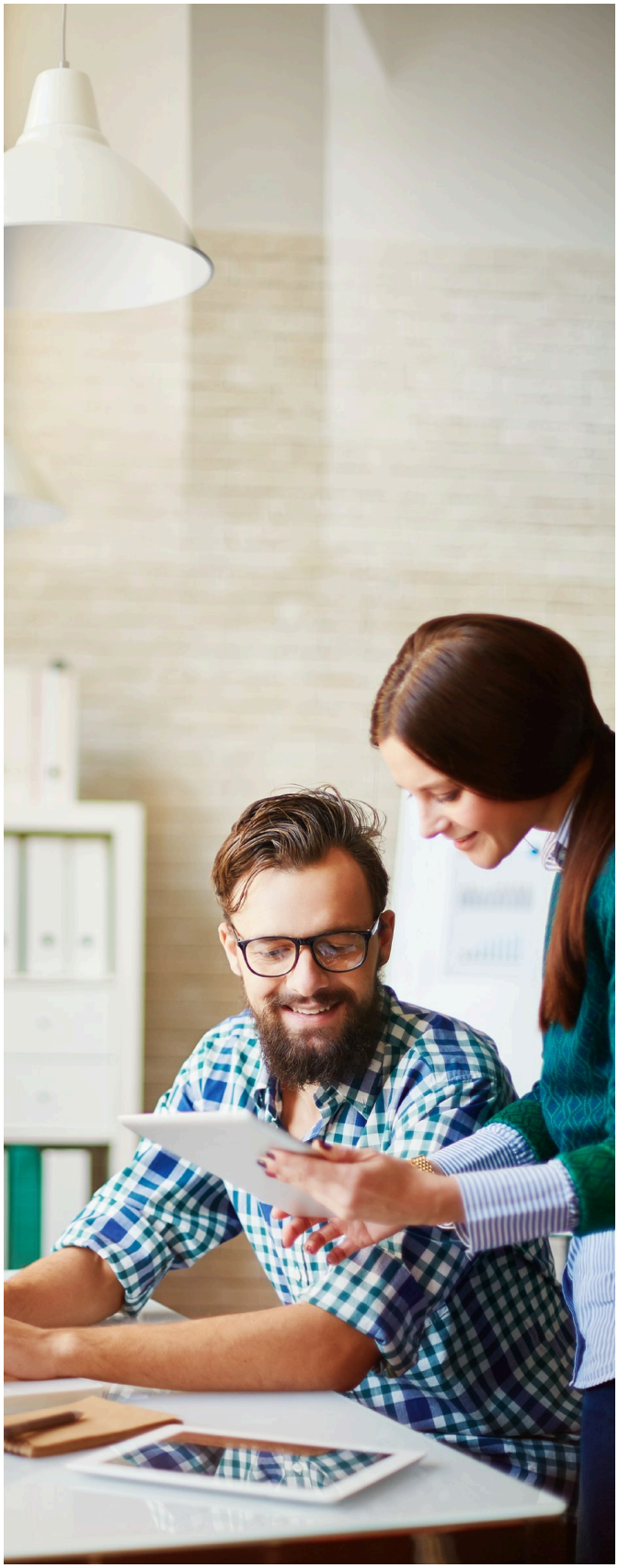
Once again, technology can provide meaningful efficiencies in technician productivity. For example, remote assistance technology supports real-time collaboration using merged reality. Experienced technicians can interact with less experienced technicians remotely, providing them with guidance to resolve an issue while they're still onsite for a first-time fix.

With so much flexibility, the telecom service provider is more agile, able to absorb and adjust to changes in the moment while delivering a consistently high level of service and support.

Technology holds the key

Telecoms can leverage many intriguing technologies to help them improve and modernize their existing infrastructure—without the need to re-platform the entire operation. By connecting historical systems with modern technology, telecom service providers can truly elevate the customer experience while running an efficient and profitable business.

For a deeper dive into how technology transforms the entire service cycle for telecoms, read the whitepaper: The Impact of telecommunications industry trends on CX and service management, or contact us for more information.



About IFS

IFS develops and delivers cloud 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 4,500 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.

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