Strategies for Success

Growing organisations need systems that keep pace with their world domination plans. The technological universe is moving at an ever-increasing rate, where it has been suggested that it has never moved so quickly as it is today, and will never move so slowly again.

A structured framework for delivering business applications

Some IT teams have implemented business applications using a best-of-breed approach. This typically involves analysing requirements in detail, searching for the software that best matches those requirements to limit the necessity of customisation, and then integrating those applications with the other best-of-breed business applications used within the organisation.

But problems with this approach are many. Such a detailed review and analysis of requirements fails to recognise that the organisation is in motion. Requirements come and go such that by the time every requirement is analysed in detail, the business has moved on and now needs something slightly different.

This approach tends to try to match software that is out-of-the-box, with the processes that already exist within a business, and then bend the software to match the business. Sometimes, considering how software has been designed, and questioning whether the business can bend to match the software, can deliver much faster implementations at greatly reduced costs. Obviously, there is a balance here, but some organisations don't tend to move an inch.

Another issue with a best-of-breed approach is that integration between systems always seems to be much more difficult than expected. An even when it's working, one of the applications gets updated and the integration breaks. Inevitably, you end up with disparate, non-integrated systems that result in information silos.

A more contemporary approach is to adopt a platform that includes the majority of the applications required, and supports an ability to build, modify and customise.

These platforms tend to be designed for customisation and integration, which improves project delivery times, user satisfaction and allows for easier automation across software applications.

Issues to consider when assessing platforms

When looking to different platforms to consider laying the foundation for your technology stack, here are a list of issues to consider:

- Is the platform a well-known global standard used by millions of organisations daily?

- Does the platform support all types of clouds and on-premise deployments where appropriate?

- Does the platform vendor provide a financially-backed service level guarantee for uptime?

- What level of trust can you place in the vendor for ensuring secure access to your information and systems, including how they are audited and what statements they make about data sovereignty, data access and data privacy?

- How comprehensive is the platform, in terms of individual workloads that it offers before you need to go outside the platform to implement other features?

- Does the platform provide overarching governance tools, reporting systems and automation applications to leverage across all the individual applications available?

Accounting and ERP Systems

The finance system (or accounting or ERP system) is a critical component within the platform chosen. Most processes within an organisation have at least a step or stage that results in a financial transaction, cost or impact on resources.

The finance system is at the heart of your business and accordingly needs to provide deep functionality natively, without requiring lots and lots of add-ons, workarounds, or worse still … spreadsheets.

Some areas to think about in terms of your finance system are:

- Dimensions within the chart of accounts – are you able to define all the different ways you would like to slice and dice financial data in reports? Can you for example, tag a transaction with a location, cost centre, business segment, activity, department, team, project, region, territory, salesperson, vehicle registration or whatever applies to your organisation?

- How will the system perform as you increase the number of users or number of transactions?

- Can you access the system on a full range of mobile devices including smartphones, tablets and notebooks, as easily as from a desktop computer?

- Do you need an integrated fixed assets register than calculates depreciation, allows you to identify maintenance costs against assets to determine when you should replace rather than repair, and see the extent of insurance access those assets?

- Do you need an integrated payroll system that actually calculates tax on termination correctly?

- Is project management or job costing a key requirement for your organisation, and if so, is this fully integrated into your finance system including appropriate revenue recognition methods?

- Do you have multiple companies, that need automated allocations, consolidations and intercompany transactions to be supported?

- Is budgeting important to you and therefore needs to be embedded within the finance system rather than an addon or afterthought?

- Do you need support for multiple languages, multiple currencies or multiple tax jurisdictions?

- Can you easily integrate the accounting system with a HR or CRM system from the same vendor and same product family?

- Are strong audit trails available, and can you configure very fine granularity in permissions and security?

A final consideration for any mission critical application is that of cybersecurity and data privacy.

Questions to ask include:

- Where is the data stored?

- Who has access to the information?

- What identity and access controls are in place?

- How is data backed up?

- What personally-identifiable information is stored in the system and how is it protected?

Business Central Features

The cloud accounting and ERP system from Microsoft, Dynamics Business Central, is part of an integrated solution within the Microsoft 365, Dynamics 365 and Azure cloud platforms.

A comprehensive suite of fully integrated modules and features covers standard functionality such as:

- General Ledger and Budgeting
- Consolidations, Allocations and Intercompany Transactions
- Sales and Accounts Receivable
- Purchases and Accounts Payable
- Inventory management and Warehousing
- Payroll
- Tax reporting
- Job Costing and Project Accounting
- Production Scheduling and Forecasting

Key features within the platform are an unlimited number of dimensions to support the custom report writers, workflow automation tools and customisable user interfaces across web, mobile and email apps.

As part of the Microsoft Cloud Framework, Business Central is a fully-functioning, integrated suite of ERP modules designed for small, medium and enterprise customers with complex needs.