Evaluating and selecting the right ERP system for your company.

Best practices
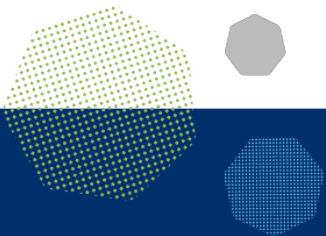
March 6th, 2024

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Qualifying for CPE

Remain in session for **50 minutes**
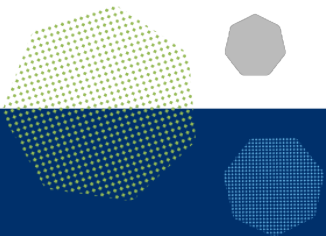
Respond to **3 polling** questions

Complete post-session **survey**

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Receiving CPE Credit

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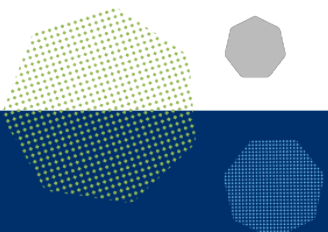 - External Colleagues: UHY's event page

Alanna Abreu
Consulting Principal

INDUSTRY EXPERTISE:

- Professional Services
- Manufacturing
- Construction
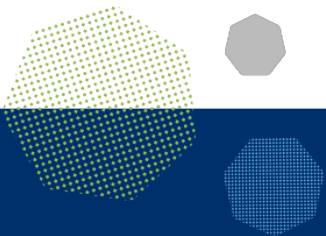- Engineering
- Not-for-Profit
- Employee Benefit Plans

SYSTEM SOFTWARE EXPERIENCE:

- Oracle NetSuite, & Oracle
- SAP
- QuickBooks Desktop: Pro, Premier, Enterprise
- QuickBooks Online: Plus, Advance for Contractors
- Deltek Visions
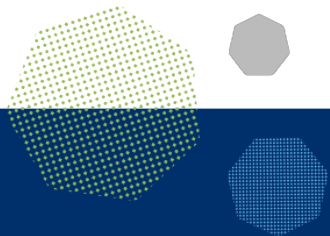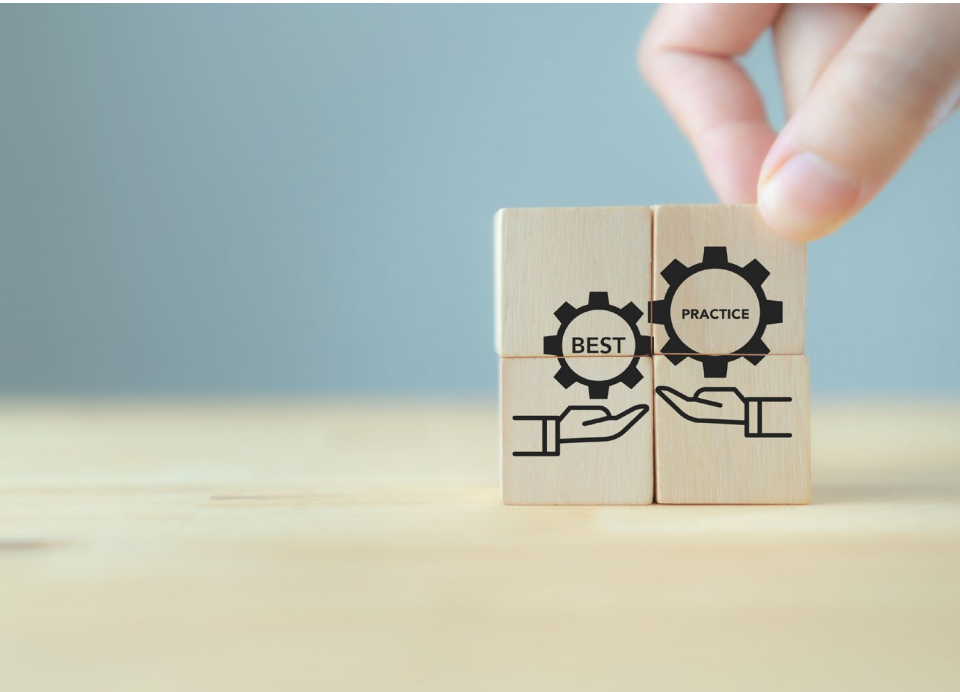- Sage Intacct
- PeopleSoft

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Polling QA #1 – Are you on this Webinar because…

- Your company is in the process of looking to change ERP systems?

- Your company is looking to upgrade to an ERP system?

- The topic was just so interesting that you wanted to jump on and see what it's all about.

Agenda

ERP's Can be Complex

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FINANCE ACCOUNTING %

HUMAN RESOURCES

ENGINEERING

ACCESS CONTROL

ERP
Enterprise Resource Planning

PROJECT MANAGEMENT

PURCHASING

CRM

DATA SERVICES

Best practices

Best practices: Overview

Define clear objectives and requirements.
Requirement focus: Function, Technical

Cross-Functional team support.
Key Player Buy-ins: Finance, IT, Operations, Marketing, Sales Team, etc

Research and get outside expert help.
Market search, Reach out to other similar companies, Use an expert

Scalability and Flexibility.
Can you grow with this system? Where do you see your company?
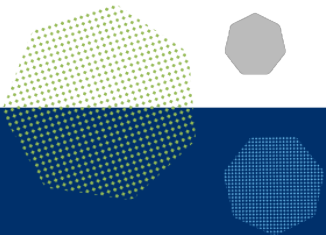
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Best practices:

Cloud vs. On-Premise vs. Hybrid.
Does Cloud work for me?

Vendor Reputation and References.
Has the ERP system been around for a while?
Do they have security controls?

Best practices:

Proof of Concept (PoC).
Does it work the way they say it should?

Total Cost of Ownership (TCO) Analysis.
What are all the additional plug-ins needed to make it work the way I need?
Required maintenance needed to help me grow.

Data Migration and Integration.
How can I move my current system into the new system?

User-Friendly Interface.
Do I need an experts help to do my daily job?
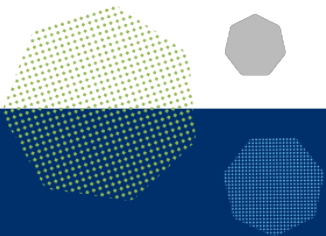
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Best practices:

Compliance with Regulations.
If there is a change in regulation, will I need to upgrade to a new software, or will this be able to help me grow?

Change Management Plan.
Who will have rights to make changes in the system?

Best practices:

ERP Customization
When Changing an ERP keep in mind "K.I.S.S."
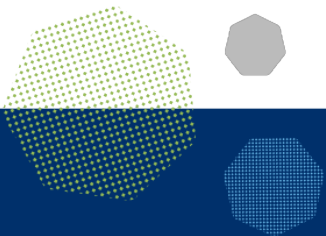Understanding how the new system works before customizing it: "SALY"

Post-Implementation Support
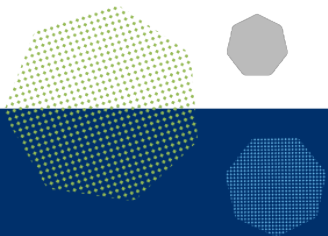Ensure the vendor has strong post-implementation support

Alignment with Future Technology Trends
Factor in ERP systems that are relevant to future technologies
(AI, machine learning)

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Polling QA #2 – Which Accounting software are you currently using?

- SAP/Oracle/PeopleSoft

- WorkDay/SageIntacct

- NetSuite

- QuickBooks (Desktop or Online)

Common Pitfalls to Avoid

Common pitfalls to avoid:

Insufficient Needs Assessment.

Did we include all the key plays?

Overlooking User Experience.

Is this too advanced for my workforce?

Scope Creep.

Did we map out our needs well enough?

Common pitfalls to avoid:

Ignoring Integration Challenges.

Have we considered potential issues and considered them in our road map?

Lack of Vendor Due Diligence.
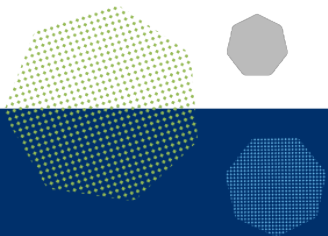
"But the Salesperson said…"

Underestimating Implementation Time.

Did we tailor in time for end users to be able to do their own jobs during this process?

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Polling QA #3 – Does your ERP system keep you up all night?

- Yes

- No

- What is sleep?

Common pitfalls to avoid:

Ignoring Data Migration Issues.

Did we include everything we needed?

Poor Change Management.

Did we include end users in the testing as well as training them on how to use the system?

Overlooking Future Scalability.

We added a new company/line of business, and now we must buy another software.

Common pitfalls to avoid:

Failure to Consider Total Cost of Ownership.

"I blew my budget on just the core software!"

Rushing Vendor Selection.

"I need this done by tomorrow!"

Inadequate Testing.

"But we tested one transaction! Why isn't working?!"

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Common pitfalls to avoid:

Disregarding Security.

"Our data is gone."

Ignoring Industry-Specific needs.
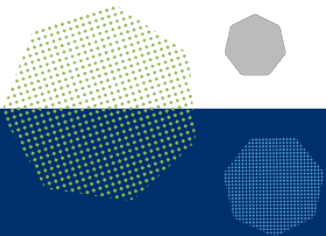
"I need to be able to report on T&M and now I can't!"

Lack of Contingency Planning.
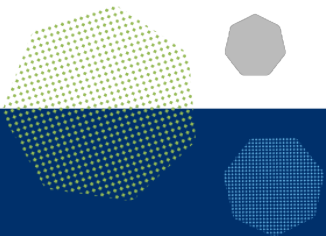
"How could I have known?"

Polling QA #4 – What are areas you are going to consider in your ERP road map?

- Adding more stake holders from different departments in the company.

- Expanding the number of vendors to review

- Expanding the user testing time frame

- Expanding the scope to anticipating the "what can go wrong"

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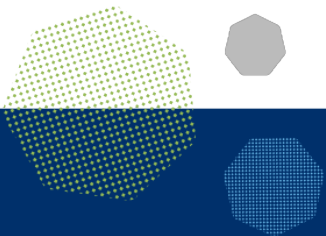 - External Colleagues: UHY's event page

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About UHY

UHY is one of the nation's largest professional services firms providing audit, tax, consulting and advisory services to clients primarily in the dynamic middle market. We are trailblazers who bring our experience from working within numerous industries to our clients so that we can provide them a 360-degree view of their businesses. Together with our clients, UHY works collaboratively to develop flexible, innovative solutions that meet our clients' business challenges. As an independent member of UHY International, we are proud to be a part of a top 20 international network of independent accounting and consulting firms.

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