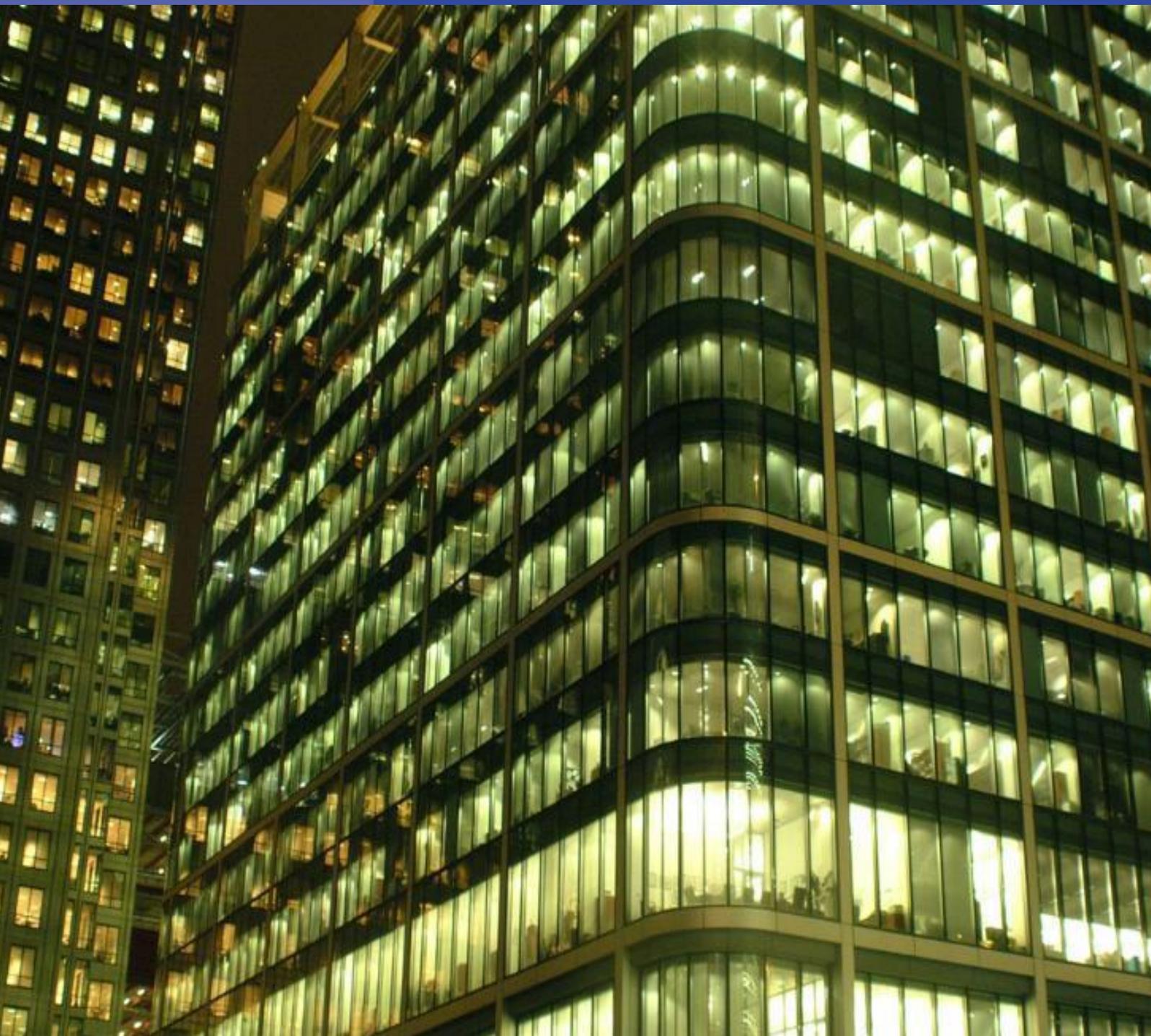


# How to take your business to the next level with ERP software

Triumph Business Systems

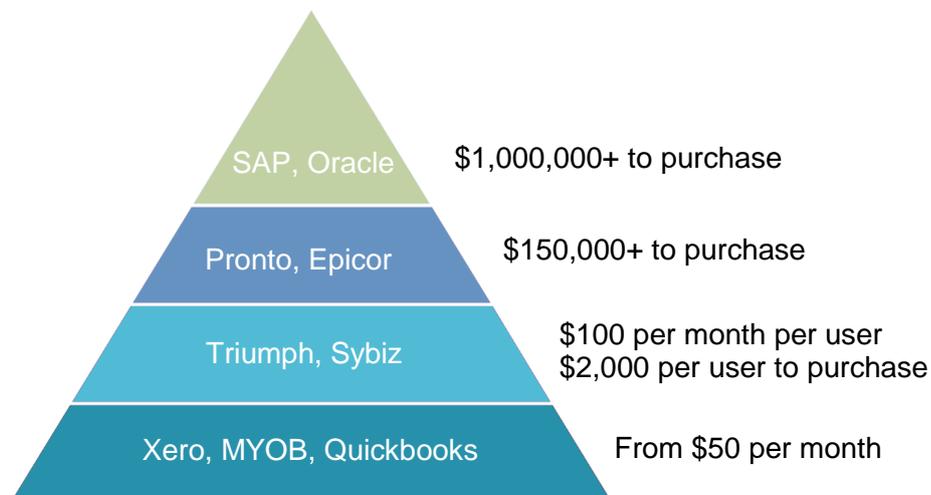


# Introduction

## → Overview

Software products like MYOB, QuickBooks and Xero are all fantastic packages for small business, and all have their strengths and weaknesses. However as your business grows these systems don't necessarily have what it takes to provide the control and management reporting required to go beyond a certain point; in fact they could even be hindering your growth.

This is understandable as these systems were specifically designed for small business and as such are referred to as entry level systems. Their functionality is designed to support the accounting and bookkeeping requirements but not the more complex business processes around them. For this you will generally need a system that has Enterprise Resource Planning (ERP) capability.



ERP is an industry acronym for Enterprise Resource Planning. Broadly speaking, ERP refers to automation and integration of a company's core business in order to do this ERP systems need to be more sophisticated and have a complete understanding of all the aspects required to drive those business processes.

If you think you have outgrown your current software, there are several aspects of your business that you should look at before moving forward.

# The growing pains of business software

So how do you identify the limitations on your business? Are you:

## → Using different programs or spreadsheets for different functions?

You should not have to work off spreadsheets or use a number of programs to help support the functionality of your main accounting software. Although there is no such thing as the perfect match, your software should meet at least 80% of your business' needs.



## → Creating manual transactions or documents?

For example, are you raising manual purchase orders, or do you still keep manual timecards and have someone key them in at the end of the week? Not only is this inefficient and prone to error, it is vital information that a system needs for accurate reporting and processing.

## → Relying on key people to keep it all running?

If you have multiple programs connected in an ad-hoc fashion and you are working off spreadsheets or manual documents, you may be relying on key people within your business to keep your complicated system running smoothly. If these people cannot come into work, suddenly the whole system comes to a grinding halt, significantly hurting your business.

## → Double handling entry of data?

Do you have to enter the same data into two programs, or even two areas of the same program? Maybe you have an external program for handling jobs and rekey the creditor's invoices into the accounting system. Double entry of data is very inefficient and prone to errors.

→ **Locked out with no real security?**

Many entry level systems were not originally designed to be true multi-user products. As your business grows, you will most likely require more people to use the software at the same time. You also need the ability to dictate who can access certain areas of the software and what they can do in there.

→ **Not getting the right information?**

If you're not able to capture all the information you need using your current system, or if the information is often inaccurate or even missing, you're not going to get the right reports to help you manage and control your business effectively. Not having the right management information can lead to bad decisions and ultimately affect your business profitability and growth.

→ **Finding the system slow to run?**

As your business grows and more people are using the system, the volume of data will increase and your system may begin to run slower. This can make it frustrating to get the information you need when you need it. Entry level systems often don't have the capacity to deal with these increased volumes, making the system less efficient for everyone.



**Sound familiar?**

Then it looks like it's time for you to upgrade your business software. The most important thing to remember at this point is don't be afraid to investigate and ultimately take the next step. Although it may seem like a daunting task, the efficiency and profitability of your business can improve dramatically, and there are people and companies that can help you who are dedicated to making the transition a smooth one.

## How business can benefit from the next level

So what does the next-level software offer and how can it help grow your business?

### → **Greater depth and broader range of functionality**

Next-level business software offers much more than just the basic recording or bookkeeping functions that entry-level software provides. It is designed so that the processes you need are part and parcel of the one system, and therefore offer a lot more functionality.

### → **More tailored to your needs**

Because the level of functionality is so much broader in an ERP system, it is important that this be aligned with your business processes. You don't want users being overburdened and confused with information that is not relevant to them. For this reason most larger systems are broken into areas of functionality, often called business modules. You then only purchase or see the business modules you require to meet your company's particular business processes, and these can be individually configured to your specific needs.

### → **Fully integrated**

Whether it is Point of Sale feeding through right up to your General Ledger, or Jobs being put through to Purchase Requisitioning and Purchase Ordering – it's all part and parcel of the one system and fully integrated. No more messy add-ons, which means no more compatibility or updating issues.

### → **Designed for higher volumes and more users**

Next-level systems are specifically designed to handle larger volumes of data and users. In general any number of people should be able to access the same area and function at the same time, i.e. no lock-outs, loss of data or slowdown in performance. Whether it's tens of thousands of stock items or hundreds of thousands of transactions the system, performance needs to keep up. This means greater efficiency and less frustration for everyone involved.

### → **Better security and auditing**

Once your business starts to grow and you are employing more staff, much of the work you once did will be delegated. You may also have managers looking after key areas. Although this is critical for your business success, it needs to be done in a controlled way. Larger systems have scaled levels of security and allow you to limit what certain users or groups of users can and can't do. This means decreased possibility of something going wrong, and if it does it can be traced back to the source and resolved quickly.

### → **Stronger and more detailed reporting**

You want to be able to access the information in your system in better ways, for example see it graphically and produce and customise your own reports. Instead of having to export and manipulate data in spreadsheets, it is much better if you can get those reports directly from the source as an integrated part of the system. Not only will the figures be more reliable but it also means that anyone with access can produce them.

### → **Consolidated multi-branch/multi-entity reporting**

Not only do the next-level systems have the ability to include different stores and branches in the one system, but they can even include different entities within the one umbrella organisation. Being able to get consolidated reporting encompassing all aspects of your business is crucial and allows you to see the “big picture” – a capability only offered by the next-level systems.

### → **Ability to grow with your business**

This is the key thing you want your system to do for you. The next-level software can start off small and nurture you as you grow but it can take you to where you want your business to go. If the software only has a limited amount of functionality and scope, it's not necessarily going to be able to grow with your business, causing major issues in the future.



# Taking the first steps toward the next level

Upgrading your business management software can be a daunting task, but if you arm yourself with the right information you can get started on the right foot and be on your way to a successful software upgrade. We have listed a few pointers which will help you through the process.

## → Identify which areas of your business require automation

You need to know what functions you want your system to do and you need to assess whether the features of the business software you choose meet your specific needs. A good place to start is by analysing what is lacking in your current system. Not all systems provide the same business functions, and each product will have different levels of functionality within different areas of the software. This means it is important to have a detailed list of what you need the software to do in order to assess which system can best meet those requirements.

## → Hire a consultant

Consultants can provide guidance, help look for new ways to expand your business and they can also help avoid complications. Their expertise in the field means they can evaluate your business and recommend the most suitable systems, and then help you evaluate these.

## → Consider your budget

It is crucial that you have budgeted for all aspects of the solution. Consider these points:

- The software purchase price or rental cost
- Any additional hardware requirements
- Installation, configuration and training
- Data conversion
- Productivity and lost time
- Ongoing support and maintenance



### → **Involve the right people**

If the implementation involves every area of your business, you need to get people from those areas involved in the evaluation process. Ask them what features they are looking for and consider everyone's requirements. That way everyone affected by the change can feel they were a part of the decision-making process. This may also mean involving your external accountant.

### → **Evaluate Different Systems**

Based on your requirements and budget you should be able to identify a few systems that might be primary candidates. On closer analysis of their features you should be able to narrow this down to two or three packages. You should then have a detailed demonstration of these two or three systems. Provide the software companies with a list of your requirements upfront so they can tailor the demonstration to your needs, and ask to see critical areas.

### → **Ensure you are comfortable with the product**

The phrase "user-friendly" is over-used in the IT industry and it is important that you feel that (with training) you can utilise the functions you require. Are screen layouts clear and concise? Is online help available? Is data entry straight forward? Having a test drive of the system might be a good way to get a feel of it.

→ **Other handy tips:**

- Ensure you choose a software dealer who provides adequate training and support – e.g. support hotline for everyday queries, on-site support for more major issues, and remote access support.
- Look for a solution developed in Australia to ensure it meets all statutory requirements (e.g. taxation).
- It is better to buy a bigger system that you can grow into, rather than a smaller system that you will need to upgrade again in the future. Or even better, buy a system that is flexible and grows with your business.
- Do not underestimate the task! It requires a lot of planning and preparation to ensure a smooth transition free of complications. Your consultant can help with this



## Summary

Although upgrading your business management software is a daunting task, you now have all the information you need in order to move forward and make the right decision for your business.

Triumph is a leading entry-level ERP system ideally suited to those businesses that have outgrown their current accounting software and are looking to accommodate their business growth by upgrading to a bigger and better system.

With better functionality, better reporting capabilities, better security, and better flexibility, Triumph can help take your business to the next level.

Contact us today and discover the Triumph edge.

### → Contact Us

Name: Triumph Business Systems Pty Ltd

Address: Suite 2  
342 Albany Hwy  
Victoria Park  
WA 6100

Email: [info@triumph.com.au](mailto:info@triumph.com.au)

Website: [www.triumph.com.au](http://www.triumph.com.au)

Tel: 1800 653 545



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