

Red

What issues do today’s organisations face in choosing systems that will meet their finance and accounting needs?

ERP System 1: Oracle ERP Cloud

ERP System 2: Proteus ERP

Word Count: 1,998

Introduction

Businesses can use Oracle and Proteus, two Enterprise Resource Planning (ERP) software packages, to organise their processes and boost productivity. Oracle is a huge tech company that offers solutions for business processes at the enterprise level, customer relationship management programmes, and has made significant advancements in its ERP software application suite throughout time. Proteus, on the other hand, is an affordable, fully functional ERP that is designed to handle routine tasks like accounting, inventory management, production, and sales. Although there are some similarities between the two, there are also some significant differences in how they function and the features they offer, such as the fact that Proteus was initially intended for small and medium-sized businesses while Oracle has a wide range of applications suitable for large businesses. At the end of this report I will be analysing the use of Xero and Sage Accounting and compare the two software's to one another.

Oracle

Oracle is a large tech giant providing solutions for enterprise businesses and processes. It has proven to be a wise choice for medium to large size businesses and has developed a lot over the years in its ERP software application.

ERP Cloud is a Software-as-a-Service platform known for its ability to scale up and down depending on the size of your business. Whereas Oracle E-Business Suite is a group of applications with the sole intention to automate Customer Relationship Management (CRM), Enterprise Resource Planning (ERP) and Supply Chain Management (SCM). Because the security operates in the cloud, data security is a priority, also the development choices are flexible and easier. (Oracle, 2012)

Feature / Function	Oracle ERP Cloud
Access	Oracle ERP Cloud can be accessed anywhere, anytime, and works on any smart device. It is beneficial when employees require flexibility in accessing their information due to work schedules.
Ease Of Use	Oracle ERP Cloud gets automated software updates, so the cost and pain linked with new releases are comparatively less.
Updates	Oracle ERP Cloud gets constant, automated software updates.
Cost	Oracle ERP Cloud allows the organization to quickly achieve new functionality at a lower price.
Licenses	Oracle ERP Cloud has zero up-front license charges and lowers maintenance costs.
Architecture	Oracle ERP Cloud enables a broad range of application integrations and provides secure architecture capability.
Integration	Oracle ERP Cloud maintains complicated integrations as well as bulk data movement.

Feature / Function	Oracle ERP Cloud
Convenience	Oracle Cloud Marketplace is an online repository devoted to cloud business applications and professional services. It assists Oracle ERP to deploy the best solutions for your business needs.
Infrastructure	Oracle Cloud infrastructure leverages partner capabilities to help you deploy the most suitable solutions for your business requirements.
User Interface	Oracle ERP Cloud makes the oracle cloud applications sleek and user-friendly. It offers a simple, natural experience that makes it quicker and simpler to perform most back-office functions.

(Kalluri, 2020)

The table above clearly states Oracle ERP Cloud's key features. Some of the key features of the cloud-based solution is its significant advantage that is can be accessed anywhere at any time, therefore it is very flexible and convenient for employees who require the flexibility. With no upfront license charges and maintenance costs you can quickly achieve new functionality at a lower price. The architecture of Oracle ERP Cloud is highly secure and allows for a variety of applications, so the software can deal with large amounts of data. Lastly, the user-interface is beginner and user-friendly, so it is quick and easy to perform features.

This completes the fact that Oracle ERP Cloud is a successful solution for businesses to use to complete their aims.

Oracle ERP Cloud provides many benefits for businesses accounting and finance needs, however there are some issues when choosing which software to choose. Oracle ERP Cloud is adaptable when looking at the size of the business however it isn't as adaptable when looking at customisation as it is highly configurable so it can be challenging and expensive. Those wanting a high degree of customisation may find it hard to achieve the level required. The cost of Oracle ERP Cloud is based on a subscription service, which can be costly for some businesses, as well as the cost of implementing it and the training for it. Furthermore, the complexity of the software requires sufficient training to use effectively, which can be a challenge without experienced staff, adding to the costs further. A concern with any cloud-based system is the data security, businesses must ensure they have good security measures in place to protect unauthorised breaches and hacking.

It is viewed as a good solution for managing financial and operational business processes and enables businesses to streamline their operations, reduce costs and increase productivity. Due to it being highly scalable and flexible, it can easily be adapted to mould to the business's needs. Overall, it's a good solution for managing various business processes in an organisation and can therefore help improve efficiency.

Proteus

Proteus is a fully functioning ERP that has a very low price point and is built to mainly support day to day operations, such as accounting, inventory, production, and sales. As it is a cloud-based software, it can be used anywhere on any device without any internet connection. In addition, it offers a vast variety of features that can be adapted for specific needs the business has, depending on the industry, as highlighted through financial management, inventory management, production planning and control. Following on to its list of positive features the software is scalable, so can be used for small, medium, and large sized businesses in a wide range of industries, from manufacturing to distribution to retail and services. Overall, it is a flexible software solution that can help businesses streamline their operations, reduce costs, and improve efficiency.

Organisations must have reliable financial and accounting systems in place to conduct their operations efficiently in today's fast-paced business environment. Organisations may encounter several problems when using Proteus ERP to handle their needs, though. These problems include the software's complexity, implementation costs, the requirement for system integration, user acceptance, and security difficulties. Before implementing Proteus ERP, organisations must carefully consider these concerns to make sure they can make the most of all its features and advantages without facing any major obstacles. Planning, spending on training and support, and working with technical experts can all assist organisations in resolving these problems and maximising the potential of Proteus ERP.

Between Oracle ERP Cloud and Proteus, there are some stand out similarities between the two, however some distinctions as well. Oracle ERP Cloud has proved to have a range of applications, from financial management to purchasing. This is

deemed suitable for large businesses who need reliable software that is scalable. On the other hand, Proteus ERP was initially designed for small and medium sized businesses. It specialises in features like financial management, sales, and marketing. It's designed to be user friendly and affordable. The decision between using Oracle ERP Cloud and Proteus ERP will be based on the size, complexity, affordability of the business. If you run a large business with complicated processes and require reliable and adaptable software, then Oracle ERP Cloud can be the best option. However, if it's a small or medium sized business in need of straight forward, user friendly software that is affordable, then Proteus ERP may be better.

Proteus ERP software and Oracle ERP Cloud are two well-liked enterprise resource planning programmes that provide various features and size. A complete system, Oracle ERP Cloud offers a variety of modules for project management and human resources. It is made to support large, complicated organisations with a wide range of requirements. On the other hand, Proteus ERP software is a more streamlined programme that concentrates on essential accounting and financial management tasks. For small to medium-sized enterprises that need a versatile and user-friendly solution to manage their finances, it is perfect. The cloud-based option is available for both systems, however Oracle ERP Cloud offers more robust customization and integration options. However, this also makes it more difficult to implement and expensive to maintain. Proteus ERP software, in contrast, is simpler to set up and maintain but doesn't have as many customization options as Oracle ERP Cloud. In the end, the decision between these two systems will be based on the organization's particular requirements and available resources.

Sage

Sage is an accounting software programme for small and medium-sized businesses on a cloud. Particularly for small businesses it can be used to manage their money, keep track of their earnings and expenses, and provide financial reports. In addition, the business can use its accounting software for invoicing, payments, cash flow and tax are just a few of the services available on the cloud. It also provides payroll for start-ups and Sage HR to manage the workforce wherever you are for small businesses. For medium sized businesses they provide Sage Intacct a cloud accounting and financial management software for growing businesses and Sage People, which is a global cloud HR and People system. Therefore, it can meet the requirements depending on the size of the business. Sage has many pricing tiers that are offered via a subscription scheme. Businesses all over the world utilise the programme, which is renowned for its user-friendly design and robust functionality.

Organisations must have reliable financial and accounting systems in place to conduct their operations efficiently in today's environment. Organisations may encounter several problems when using Proteus ERP to handle their financial and accounting needs, though. These problems include the software's complexity, implementation costs, the requirement for system integration, user acceptance, and security difficulties. Before implementing Proteus ERP, organisations must carefully consider these concerns to make sure they can make the most of all its features and advantages without facing any major obstacles. It's important to plan ahead with spending on training and support and working with technical experts who can assist organisations in resolving these problems and maximising the potential of Proteus ERP.

Xero

Xero is a cloud-based accounting programme for small and medium-sized businesses. It offers a variety of features, such as invoicing, payroll, inventory management, bank feeds, and financial reporting. Users of Xero can collaborate in real-time with their accountants or bookkeepers from any device with an internet connection. The software also connects with numerous third-party programmes and services, including customer relationship management platforms and project management tools. Due to its user-friendly interface and capacity to simplify business accounting procedures, Xero has grown in popularity in recent years.

There are some challenges businesses face when using Xero. Data security is a risk with which ever software you choose, it's important that the data is secure from hacking, they need to ensure it meets industry standards of ISO 27001, SOC 2 and PCI DSS. (Mataracioglu, 2016) It also needs the training to so the staff know how to use it, those with a lack of expertise or a large workforce it could be challenging to implement. It's important to have strong training to maximise the benefits of the software.

Comparison

Both Sage and Xero are cloud-based accounting software built to help small and medium sized businesses. Between them there are some similar features, but also a few standout differences. Firstly, the customer service available, Xero offer 24/7 support through email, live chat and phone. Sage does still offer customer support, although it isn't open 24/7. An important key factor when a business chooses its software is whether it is user-friendly. It can be argued that Xero has established this through its use of the dashboard causing it to be easier for us to use and navigate through and find the functions we needed to. Sage, on the other hand, I found was

harder to navigate and find the desired features. I ultimately found Xero to be more beginner friendly, particularly with the Xero advisor certification completion. Lastly, the affordability of the software does hold weighting, particularly for small businesses. Xero has a more straightforward price structure, where you have the choice of 3 payment plans depending on the size of the business, whether you have more invoices and bills to process each month. As with Sage, it has a more complicated price structure, with it mainly based on the features the business requires.

Conclusion

In conclusion, Proteus and Oracle ERP Cloud are both software programmes that may be used by organisations to boost productivity, cut expenses, and streamline operations. But there are some significant differences between the two programmes. Proteus ERP was first created for small and medium-sized organisations, focusing on aspects like financial management and sales and marketing. Oracle ERP Cloud, on the other hand, is extremely flexible and adaptable for medium- to large-sized businesses with a huge range of applications. Oracle ERP Cloud can be difficult and expensive to customise, even though there are no upfront licence fees and maintenance costs are lower. On the other hand, Proteus ERP is inexpensive and offers a multitude of features that may be customised to match unique business requirements. Businesses must carefully evaluate their unique needs and budget when picking which software to purchase to maximise the programme's potential while minimising any potential drawbacks. Whilst Sage offers more sophisticated features and pricing options while Xero is typically regarded as more user-friendly,

with greater choice of applications and customer service. The choice between the two will depend on the requirements and preference for the business.

Reference List

Kalluri, K. (2020). *Oracle Cloud ERP vs Oracle EBS - 10 Key Differences* | SplashBI. [online] SplashBI. Available at: <https://splashbi.com/oracle-cloud-erp-vs-oracle-ebs/> [Accessed 29 Apr. 2023].

Mataracioglu, T. (2016). *Comparison of PCI DSS and ISO/IEC 27001 Standards*. [online] ISACA. Available at: <https://www.isaca.org/resources/isaca-journal/issues/2016/volume-1/comparison-of-pci-dss-and-isoiec-27001-standards>. [Accessed 30 Apr. 2023]

Oracle (2012). *How can you equip your workforce with a modern ERP and make them more productive?* [online] www.oracle.com. Available at: <https://www.oracle.com/erp/>. [Accessed 26 Apr. 2023]

Proteus (2008). *Proteus Business Software, Paperless and Online Accounting, ERP and CRM Solution*. [online] www.proteuserp.com. Available at: <https://www.proteuserp.com> [Accessed 28 Apr. 2023].

Sage (1981). *Powerful Sage software for your medium sized business* | Sage UK. [online] www.sage.com. Available at: <https://www.sage.com/en-gb/medium/>. [Accessed 28 Apr. 2023].

Xero (2019). *Online Accounting Software – Free Trial, Free Support* | Xero. [online] Xero Accounting Software. Available at: <https://www.xero.com/uk/>. [Accessed 28 Apr. 2023].