



What Really Matters When Selecting the Right
Accounting Software?

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A 7 Step Selection Process to Use Time & Time Again

Enterprise resource planning (ERP) software has changed the way companies do business. By consolidating the information used by various departments of an organization and converting it into a unique management system, employees can speak the same language and use company resources in a more efficient manner.

However, on average, companies replace their ERP system/accounting software every seven years. This means, every seven years business decision makers are forced to wrestle their way through the tangled web of countless software publishers to find the one that fits their unique business requirements. But who wants to go through a painstaking selecting process every seven or so years – especially considering the investment?

It's exceedingly important that the selected ERP software – and more importantly, the implementation partner – can meet the requirements of your business completely and provide you with the expected return on investment.

Here, we've broken down the selection process into a few simple steps that you can use time and time again.

1. Conduct a Business Process Review As you narrow your choices of possible accounting software solutions and value added resellers (VARs), be sure that the front runners are willing and able to conduct a business process review, beginning by following a complete transaction within a functional department of your organization from start to finish. The business process review should perform a set of 'x-rays' to acquire accurate information about your business strategy, processes, systems and people. Analysis of these test results can then provide a clear picture of software needs and product adequacy. If the product and partner meet the present and potential future requirements of the company, both in terms of technology and infrastructure, an important part of the process for making a purchase decision is already completed. Be sure to keep in mind however that every organization has different business processes and will require specific technology to meet their unique needs and requirements.

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2. Initial Product Selection Questions surrounding software pricing, reporting capabilities and scalability will surely be top of mind in your search for and selection of ERP software; however, *keep in mind that identifying a potential partner is actually more important than the software publisher itself.* Potential partners are responsible not just for selling the software solution, but also for implementation and continued software support into the future. Ask yourself – do you want to work with just a vendor, or a trusted business partner? A trusted business partner can often bring a level of specialization – including industry specific knowledge, experience and expertise – that opens a whole new door of possibilities.



3. Gap/Fit Analysis One size doesn't fit all. This mantra is especially true when it comes to implementing an ERP system/accounting software. During this phase of the selection process, a gap/fit analysis will help shed light on the functionality of the ERP solution in comparison to the functional requirements of the receiving organization.

4. Joint Planning Based on research compiled and gap/fit analysis findings, joint planning between the chosen technology partner and client can begin to compare those requirements with the functionality in the selected ERP solution. From here, a detailed project plan and scope documents can be prepared to set the path for a successful – and smooth – implementation. During the joint planning phase of the selection process, you should also gain visibility of the dedicated project management team who will be responsible for the successful implementation of your solution.

5. Customization After the business process review has been conducted, results are analyzed, and requirements are compared against the feature sets of contending software solutions, customization can then be considered where necessary. Customization can range from basic addition of specialized data fields, to complete code changes to processes. When evaluating the customization required for your business, do not overlook third-party add-ons which can be advantageous in terms of both speed of deployment and development cost savings. However, maintain a critical eye to how well the add-on integrates with the chosen software solution and their upgrade schedule to prevent lost productivity.

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6. Conference Room Pilot Before making your final purchase decision, a conference room pilot is critical to ensuring that the solution of choice meets the various business scenarios encountered within your organization. This means engaging end users and having them take the solution for a 'test drive' so-to-speak. Will the software solution meet desired output? Are users comfortable with the look and feel of the software? Confidently answering "yes" to these questions means that you're prepared for final selection, implementation and seamless user adoption.

7. Final Selection/Purchase of Software The most important thing to remember at this stage in the game is to select a solution – not a product. Generally, a vendor will sell the software, set it up and leave having little or no interest in your future. A business partner on the other hand will provide a solution because they want to ensure you have a competitive advantage over other companies, with efficient tools and processes unique to your business. A partner will also provide ongoing support, training, future upgrades and will continue to work with you to address future changes in your ERP solution. And, because you want your software and time investment to continue to pay off, choose a solution that works with your business today and that will serve your needs tomorrow.

In today's business environment, technology is the engine that drives corporate productivity. However, there isn't a one-size-fits-all approach to ERP/accounting software selection; every business is unique. If you don't undertake a full analysis of your needs and processes, the selection of your 'right solution' is just a wild guess.

For small and mid-sized businesses, you want to be certain that you have a firm foundation from which to grow your business. So when beginning a search for a new ERP system, look for a partner who understands your business, uses sound software and has clients who see the partner as a trusted advisor.



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BCG SYSTEMS, INC

735 Merriman Road

info@bcgsystems.com

Akron, OH 44313-9007

www.bcgsystems.com

330-864-4816

800-968-6661