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## Understanding SAP S/4HANA for Enterprises

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Big businesses need methods to manage everyday tasks seamlessly and efficiently. Enterprise resource planning software has emerged as a way to do just that, handling vast amounts of data and integrating it in ways that make company processes much smoother. Many enterprise resource planning systems (often referred to as ERP systems, for short) initially focused on office-based functionality, but companies have continually integrated customer-related functions to the forefront to create more elegant system-wide frameworks for employees to work with.

One of the more established ERP systems is the SAP S/4HANA software. This name refers to the suite of programs included: SAP SRM, a supplier-focused program; SAP CRM, a customer relationship management system; and SAP SCM, a supply chain management workflow. Together, these programs integrated with the HANA database, a proprietary database system that keeps information secure and easily accessible.

There are several integral parts to these software suites, some of which take years to master. These features speed up enterprise workflows substantially. Here, you'll find some of the most unique and most productivity-focused features found within the SAP S/4HANA system.

### Real-Time Data Analysis

When large companies have to juggle multiple financial services, accounts, and incoming and outgoing money simultaneously, data can pile up faster than accountants can manage to deal with it. Furthermore, monetary data could be found somewhere that financial analysts might not look independently – for example, several steps in supply chains might be significant money points that could escape a data collection sweep on the first pass.

Within SAP S/4HANA, there is a concept known as Central Finance that directly deals with the massive amounts of financial data flowing in and out of an enterprise at any given time. This concept materializes in the form of a module within the software that integrates with every other part of the system that involves money. Here, any document that's tagged as a monetary source document will be considered as input for [the Central Finance module](#).

The SAP system can then process these incoming documents and add the cash inflows and outflows in real-time without human input for the vast majority of documents. It also acts as a single aggregation source for financial data analysts to scatter, allowing them to take full charge of the data for their statistics and summaries. On top of that, [this system allows for](#) in-house financial services like working capital, warehouse-stored goods, and central payments to be easily implemented.

## Artificial Intelligence

The SAP S/4HANA system leverages code that can integrate with user-written artificial intelligence. Because more and more companies are leveraging machine learning in their technologies, more developers are becoming familiar with the code used to develop these programs – and integrating the powerful algorithms behind machine learning with the depth of a program like S/4HANA results in even more efficient results.

There are already quite a few [integrations of machine learning](#) with the platform. For example, integrations to help with natural language processing for assisting customers without the need for human interaction is possible, as is a tool for predictive insights and advertising adjustments on the fly. User-created artificial intelligence-based bots can also be leveraged to clean up time-consuming manual tasks. Accounting tasks like accessing locked cost centers within SAP and performing asset depreciation calculations multiple times can add unneeded frustration to accounting services. Experts have written [bots that automatically unlock costs](#) for analysis and even assist with the depreciation analysis, freeing up valuable time and ensuring that these analyses are accurate.

## Contract Management

Legal compliance is a mandatory piece of corporate activity. Bigger businesses constantly face legal scrutiny, whether in product development, patent filing, or other related business activities. Related to that are contracts – contracts between

customers and the company, contracts with other companies, and contracts with independent contractors. Along with NDAs, legal policies, and more, all of these types of paperwork must be carefully documented. These documents must also be easily accessible to those who need them.

A core component of the SAP S/4HANA ERP is a [central repository for contracts](#) and any other legal document. This repository offers ways to secure these documents, ensuring that only those who are privy to the information contained within can see the relevant documents. This means that these documents can be passed securely among departments to only those who need to see the document, not exposing security flaws that might be present otherwise.

The contract management module also reduces costs and supplements revenue. By not using the old model of attaching individual contracts to sales orders, central aggregation allows for individual sales reps to compare their contracts to those of their peers. Managers and upper management can take a holistic view of all incoming contracts, dictating company policy through data aggregation. It also [allows new contracts to be spun up more easily](#), increasing efficiency and client happiness by lowering turnaround time.

The SAP S/4HANA ERP system is an extremely powerful set of tools that enterprises can yield. By combining supply system management, customer management, and financial features in one continuous integrated system, companies can leverage all relevant data to make informed decisions. The unbelievable customizability and modularity of this system mean that companies can completely transform the system for industry-specific efficiency, further boosting revenue and productivity.

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