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Ten Signs You Need a New Solution

Have You Outgrown Your Small Business Accounting Software?



Are you experiencing growing pains? Make the move before the warning signs become too much to ignore...

Maintaining your business management software is no longer a technical decision that can be made by the IT department alone, as your system is not just a key part of your IT strategy, but one of your most important and sensitive corporate assets. It is vital to ensure your business management solution is supporting your corporate strategies and providing the performance you need to sustain and grow your business.

Don't wait until you simply can not bandage the system any longer. Make sure you look for warning signs that your system can't keep up. By the time you are certain that your current systems are inadequate, you're probably already losing money to reduced productivity, lost opportunities, poor data quality, and insufficient information to make insightful decisions.

Top Ten Indicators You're Ready to Move

- 1. Performance degradation
- 2. Collaboration challenges due to lack of information availability or access
- 3. Inability to make well-informed decisions based on up-to-date information in a timely manner
- 4. Utilization of external payroll solutions
- 5. Limited functionality and software integration capabilities
- 6. Payment of regulation compliance and auditing fees
- 7. Limitations forcing workarounds and purging of data—transactional volume, size of database, users, field sizes, years of history

8. Inability to support international locations, sales, or purchasing due to lack of multinational functionality including multiple currency and language support

9. Forced workarounds and manual processes to manage multiple companies

10. Inventory complexity and multiple location support

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Why You Can't Afford Not to Move

Performance

Improved company performance comes from saving money and ensuring employees spend their time on the most productive activities. If you're experiencing system lock-ups, multiuser errors, or slow system performance then you are losing money due to inefficient use of employee time. Small business software is designed for companies that employ a minimal number of users to handle simple accounting functions, rather than companies that require more employees' recording, reporting, and analyzing information across the entire business. As a company grows, more people require some level of access to information to do their jobs efficiently. And more people on a system that is not built to handle the traffic equals performance degradation! Sage Accpac software is flexible enough to support companies of different sizes — from 2 users to 400 users, without the need to switch systems or retrain your users, so performance is not an issue as your business grows... and grows!

Collaboration

Does your small business software allow you to get the right information to the right people when they need it? An open exchange of information among employees is one of the key factors for a company's success in today's fast-paced business environment. While the volume of information that needs to be processed continues to grow, time and resources are limited. Sage Accpac software provides the functionality and architecture to help you handle the daily flood of information more efficiently and securely, allowing for better collaboration. And flexible access options make sure all staff, customers, and suppliers can conveniently access information wherever they are utilizing a Web browser or through client-server operation.

Up-to-Date Information Access

In today's ultracompetitive business environment, turning data into "intelligence" is essential to increasing agility and improving decision-making. Most small business software solutions do not support tracking data across the organization; therefore, decisions need to be made from incomplete and oftentimes inaccurate information. Sage Accpac not only provides functionality to support tracking information across your business, it also has tools to turn the information into intelligence that allows you to respond faster to new business trends. This allows you to adapt successfully to changes in today's markets and make better, faster business decisions based on complete, up-to-date, accurate, and easily accessible information.

External Payroll Solutions

Bringing your payroll processing in-house can streamline the payroll process, simplify employee management, and save you money. Most small business software packages force you to use expensive and nonintegrated payroll solutions. With Sage Accpac software you get timelier payroll management that is completely integrated, so you have more control and in-depth reporting capabilities.

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How to Create a System Needs Analysis

- Determine key areas that are automated with your current system.
- Determine what you "like" about your current solution and can not live without.
- Determine current challenges that need to be solved.
- Investigate and document manual operations that need to be automated throughout the organization.
- Determine what information is currently pulled from the system and which information is required.
- Identify and map the information that flows through your current system.
- Determine the informationsharing requirements among the accounting/finance team and other departments
- Distinguish all the different types of reports required.
- Determine types of Business Intelligence required.
- Determine how many users will have access to the system.
- Ascertain the level of accounting and computer experience of potential system users.

Limited Functionality and Software Integration Capabilities

Rather than having to input or access important information into or from multiple business applications, companies are seeking to get a "holistic" view of their businesses. Small business software does not directly provide integration capabilities from other vendors or the sophisticated open architecture to support cost-effective customizations. With Sage Accpac software you have the freedom to build your solution your way and leverage the ability to adapt quickly as your way becomes tomorrow's way! Agile architecture gives you the power you need today with the flexibility to adapt to tomorrow. Customer relationship management, including sales force automation, marketing automation, customer service management, and collections support is easily added on, as is project management, other powerful modules, and hundreds of solution provider applications to provide automation of even the most unique requirements.

Regulation Compliance and Auditing Fees

The lack of functionality and comprehensive reporting in most small business software makes you vulnerable to heavy fees and penalties. Sarbanes Oxley, IFRS, ISO, Bioterrorism Act, as well as continual auditing, payroll, and human resources regulations affect many different industries. While these regulations do not require specific software, they do require that you comply with certain documentation and process standards, which require a higher level of security and deeper level of auditing and reporting. Sage Accpac software provides the functionality to assist you with compliance and saves you significant resources, easing your certification and auditing processes.

Software Limitations

Small business software doesn't lack just functionality; it also forces many limitations on database size, number of users, years of historical data, transactional volume, and field sizes. These limitations force expensive workarounds or, worse yet, prevent access to historical information that is needed for informed business decisions. Many times you are forced to spend time to renumber your customer, vendor, inventory, general ledger, or transaction accounts to continue using the software. This is an expensive warning that you are ready for a system that will support your data entry requirements. The Sage Accpac open technology concept provides the flexibility to grow with your business and can be optimally integrated into Web and/or client-server environments. It also works with most standard applications: Oracle or Microsoft® SQL Server® databases, Windows, Unix, or Linux operating systems.

Multinational Commerce

Businesses that want to succeed in the world marketplace need core financial capabilities with the flexibility to handle the intricacies of a multicurrency and multilingual enterprise. Small business solutions are simply not designed with global commerce in mind. Sage Accpac software provides insight into how the international arena is impacting your bottom line, while providing the local support you need to truly succeed in the global marketplace.

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Multiple Company Management

As companies grow, they will often need to track revenues, expenses, and profitability across multiple businesses. Whereas small business software providers promise support of multiple companies, they are not designed to consolidate across multiple entities or conduct transactions between companies. This forces labor-intensive processes and manual entry that still does not produce an integrated, financial view of a company's end-to-end operations. Sage Accpac software provides the General Ledger consolidation and intercompany tools required to automate these processes, saving you hours each month and providing the visibility you need for key stakeholders.

Multiple Location Management and Inventory Complexity

It may be that you used to have fairly simple inventory management requirements that were easily handled by your small business software. However, if you now need to track inventory across multiple locations or entities or if you need to track varying units of measure, serial, and lot numbers, it's just not possible. You may have begun to lose sales due to inability to track, forecast, and maintain inventory levels or you are incurring extra carrying costs. Sage Accpac provides better visibility and management, including the ability to forecast, track, and report on inventory as well as being able to use variable methods for accounting for costs.

Realized Benefits of Sage ERP Solutions

Sage Accpac technology provides one unified solution on which to build your business—enabling more efficient processing, more productive people, and the ability to gain real insight into your business. Built on a solid foundation that you can be assured will meet your needs for years to come—Sage ERP Solutions provide the breadth of functionality to support multinational organizations, with the local touch needed for your business. Its collaborative ecosystem ensures success for the life of your business.

- Unparallel Financial Management
- Ensures Accuracy of Information, Minimizes Risks and Compliance
- Collaboration and Control
- Streamlined Operations and Optimal Employee Performance to Reduce Costs
- More Satisfied Customers-Making you More Profitable
- Maximizes Vendor Relationships-Saving you More Money
- Better Informed, Faster Decisions
- Strategic Advantage to Grow Your Business

Next Steps

Read <u>"Growing Pains: What to do When You've Outgrown Your Small Accounting</u>

Business Software.²⁷ This comprehensive guide is designed to give you smart, unbiased tips as you prepare to make the move to a more sophisticated business management solution.

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