



Korcomptenz



The Cloud ERP market is expanding at a rapid pace, with its size growing at a CAGR of 16.4%, from \$72.5 billion in 2023 to an anticipated growth of \$84.7 billion in 2024, according to a market analysis report from The Business Research Company. Moreover, according to forecasts, this trend will continue steadily, reaching \$154.59 billion in 2028.

Businesses today are actively looking at implementing advanced ERP solutions with future-forward analytics features with real-time insights to identify potential disruptions and inefficiencies and enable informed decision-making, further driving market growth. The top industries adopting ERP systems include Manufacturing, Healthcare, Education, Retail Construction, Automotive, Food, Real Estate, and Government sectors.

Why your Business needs an ERP application?

● **Initiate Digital Transformation**

Cloud takes your ERP solution to another level by letting C-level executives and managers view real-time data cohesively and instantly. This streamlines the flow between divisions with no increase in direct expenditure and investment. Cloud ERP enables digital transformation unifying data as well as transactions into a single system. The combination of an ERP system and cloud boosts productivity so that you can emphasize primary functionalities and minimize total IT and investment expenses.

Cloud ERP is futuristic as it cuts back on costs, keeps data secure off-prem, curtails responsibilities, enhances reach, keeps your team connected anywhere, anytime, and has fast implementation.

By implementing a Cloud ERP, you can manage virtually everything from a single platform—from sales to financials. This helps you to engage your customers better, empower employees to work smarter, and optimize processes and operations.

● **Financial Visibility**

Modern financial management software gives owners and managers faster access to better insights about payables, receivables, fixed assets, and other key financial data points. It offers easy-to-use dashboards that integrate all financial and business data within a single platform to view and manage critical financial and operational information. Uses AI-driven insights that give an overview of your finances to help you tap into real-time information anytime and anywhere.

Eliminates entering information manually by automating daily tasks and provides tracking capabilities that help with your business's regulatory compliance.

It allows you to take timely decisions to drive growth and develop agility with real-time reporting, data analytics, and AI insights.

● **Supply Chain Visibility**

ERP software can provide real-time visibility into inventory levels, orders, deliveries, and other supply chain-related data to quickly identify and address any issues that may arise.

Reduce errors and improve efficiency by automating order processing, inventory management, and shipping. Provide detailed reports and analytics to better understand the supply chain performance and identify areas for improvement and make more informed decisions. Provide a centralized platform for all supply chain partners to help improve communication and coordination among suppliers, manufacturers,

distributors, and customers. Modern supply chain solutions use AI, ML, IoT, and predictive analytics to forecast demand and inventory levels to plan and avoid stockouts or overstocking. ERP systems Connect sales and purchasing processes with logistics, production, and warehouse management to provide visibility and management throughout the supply chain. Manage distributed organizations with inter-company and multi-site capabilities.



● **Improve Operational Efficiency**

ERP solutions can help organizations improve operational efficiency by automating processes, such as financial management, inventory management, and supply chain management to reduce errors, improve accuracy, and speed up processes. Improve decision-making and collaboration across departments by integrating data and providing real-time business insights. The system can be deployed on the cloud which allows employees to access information and perform tasks from anywhere, at any time, improving overall efficiency.

ERP ensures better production planning, demand forecasting, inventory optimization, etc. As ERPs help centralize your data, collaboration across various departments becomes easy.

● **Initiate Automation, and mobility to increase productivity**

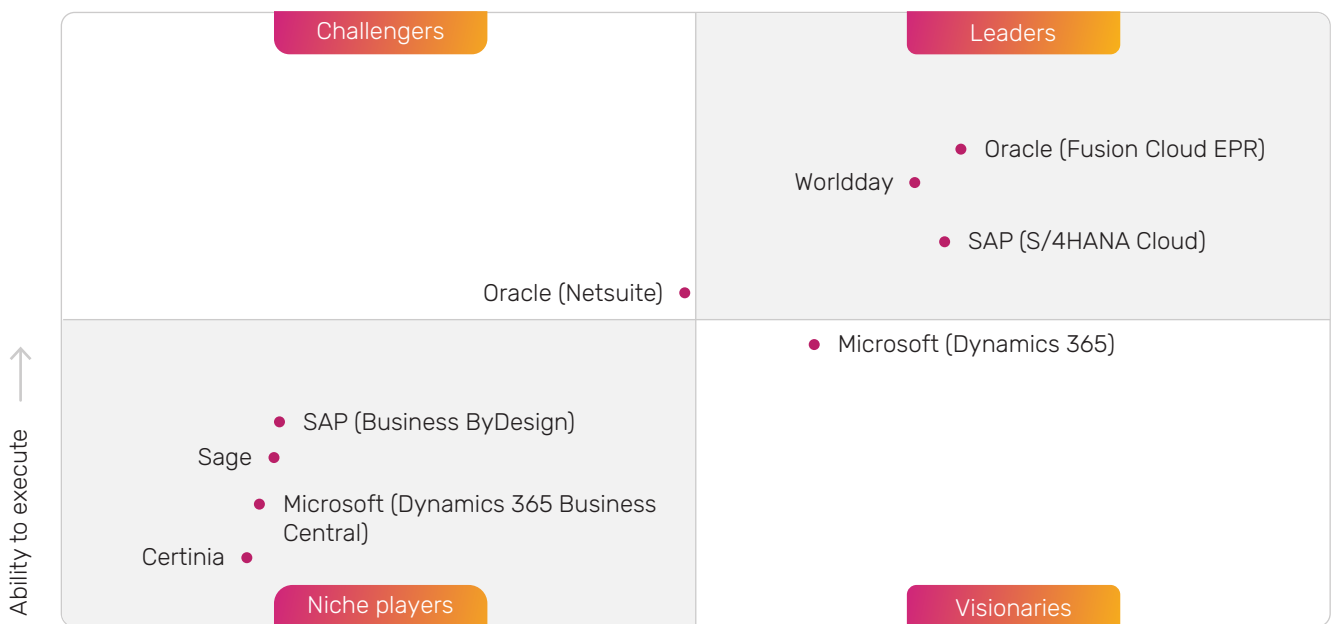
Simplify your finances, streamline your supply chain, manage your sales teams, and make confident decisions that expand your business, not your budget. Go beyond stand-alone business applications with connected solutions that drive business process automation and employee productivity. Harness the power of your data to improve processes, spot trends faster, and outperform your competitors. Be productive by repurposing your team to focus on more strategic projects.

With ERP, you can spend your time on what matters most by automating tasks that once took time, effort, and resources. Automate reports, set triggers and alerts, and assign tasks to the right team members.

Which ERP Suits your Business?

The Magic Quadrant by Gartner indicates Microsoft as one of the top leaders in the 2022 market. Reasons why Microsoft is the leader:

Figure 1: Magic Quadrant for Cloud ERP for Product-Centric Enterprises



Completeness of vision →

As of July 2023

Source: Gartner (August 2022)

Top ERPs in the Market

Effective ERP brings all your business processes together to improve collaboration, help your company make data-driven decisions, and advance business productivity. Look for solution software tools that assist with:



Microsoft Dynamics:

Microsoft Dynamics ERP software is a business management software that provides a comprehensive solution for managing all aspects of a business, including financial, supply chain, inventory, purchasing, sales, and customer service. The software offers a different suite of products including Dynamics 365 Finance and Operations, Dynamics 365 Supply Chain Management, and Dynamics 365 Business Central, etc. each tailored to specific industries and business sizes. The software is built on the Microsoft technology stack and can integrate with other Microsoft products such as Office and Azure.

Oracle NetSuite

NetSuite is a cloud-based enterprise resource planning (ERP) software that is designed to support automating core processes and providing real-time visibility into financial and operational performance. The software provides a wide range of functionalities such as financial management, supply chain, production, inventory management, warehouse operations, e-commerce, and more. Provide real-time visibility into their data to streamline their operations, increase productivity, and improve decision-making.

Sage

Sage ERP software is a business management software that helps businesses automate and manage their financial, customer relationship, and supply chain operations. It provides a centralized system for businesses to manage their financials, inventory, purchasing, sales, and customer service. Sage ERP software can integrate with other systems, such as CRM and e-commerce platforms, to provide a comprehensive solution for managing all aspects of a business.

Oracle

Oracle enterprise resource planning (ERP) software is designed to help manage various business processes, such as financial management, supply chain management, and human resources management. Uses tools like artificial intelligence (AI) to speed up manual tasks, advanced analytics to quickly respond to market changes, and automatic updates to maintain a competitive edge.

Epicor

Epicor ERP software is a business management software that provides a comprehensive solution for managing all aspects of a business. It is designed to help businesses automate and streamline their operations, improve efficiency, and increase visibility into key business metrics. Epicor ERP software can be tailored to the specific needs of different industries and can be deployed on-premises or in the cloud. It also often offers add-on modules for specific industries, like manufacturing or distribution.

Acumatica

Acumatica ERP is a comprehensive solution that provides a full suite of applications for financial management, distribution, manufacturing, project accounting, and field service management. It is tailored to small and mid-sized businesses and can be deployed either on-premises or in the cloud. It is designed to help businesses automate and streamline their operations, improve efficiency, and increase visibility into key business metrics.

SAP S/4HANA:

SAP S/4HANA is a next-generation enterprise resource planning (ERP) system with built-in intelligent technologies, such as AI, ML, and advanced analytics. It is the successor of the previous ERP system SAP ECC (ERP Central Component) and it is built on the in-memory computing platform SAP HANA. It is designed to support businesses of all sizes and industries.



Factors of Selecting the Right ERP

Finding then implementing the right ERP software solution can be a daunting task, but a little preparation can go a long way. Here are three steps to get you started:

As you explore different tools for resource planning or cloud ERP, make sure you find a system with the following features:

Built-in intelligence

Machine learning and artificial intelligence can provide insights that help transform your products and customer interactions, guiding your teams to the right business outcomes.

Adaptable platform

Customize, extend, and integrate your solution with other apps, offering confidence your enterprise resource planning system will meet your needs as your business grows.

Integration with other systems

Invest in a system that offers a unified experience, letting you connect and share data across different apps.

Global capabilities

multi-national organizations must monitor country-specific compliance and tax guidelines. If your business operates throughout the globe, look for a global ERP solution.

Flexibility & Scalability

The software should be flexible to adapt to changing business needs and processes and should be able to scale up or down as the size of your business changes.

User-friendliness

The software should be easy to use, with a user-friendly interface and intuitive navigation.

Security

The software should have robust security features to protect sensitive business data.

Support

The software should have a reliable support team to assist with any issues or questions that may arise.

Make sure the ERP offers the following benefits:

Affordability

The solution you choose needs to offer pricing alternatives that work for you based on multiple factors, including the size of your business, the features you need, and where your data is hosted. Keeping your total cost of ownership (TCO) in mind, you should be willing to negotiate any and all costs with your technology partner.

Compatibility

Choose software that works with and improves on the business processes you're using now. Efficient ERP should be adaptable enough to install on a server, on premise, or in a cloud solution and viewable on company devices, like tablets and phones.

Scalability

An effective solution should easily integrate with other software and services you're using today, with the potential to scale with your business locally and globally. This means identifying new business opportunities and expanding lines of business with the ability to transfer between multiple systems.

Security

If you're considering a move to the cloud, look for ERP systems that specialize in network and data security. It's also important that the solution you choose helps you meet the regulatory compliance needs your industry requires.

Deployability

Speaking of moving to the cloud, implementation can be the trickiest part of integrating new ERP software. Investigate your deployment options, including on-premises and automated, cloud-based solutions. We'll break down the advantages of having ERP in the cloud later.



Cloud or On-Prem ERP?

On-Premises

On-prem ERP is for those businesses that require control of their server and data. It signifies those companies who have to a large extent already spent thousands of dollars on hardware and infrastructure. They would be using such investment to run their application.

Further, you have complete control when it comes to your data ensuring that you configure the same to realize your business's precise compliance or regulatory requirements. The benefits of on-premises ERP are:

- ◆ More control when it comes to your data
- ◆ Enhanced capability to conform to necessary regulation
- ◆ Works fine even with a basic internet connectivity
- ◆ No need to worry about cloud data storage costs
- ◆ Complete control of when upgrades are applicable and app alterations are implemented



Cloud ERP

Cloud ERP comes with loads of benefits, be it maximum uptime assurance, remote access, and the flexibility to use more cloud-focused features, like the Power Platform. Software updates are available in a cloud-based ERP so that you can leverage the latest technology version. The key benefits of cloud ERP include:

- ◆ Get remote access to work from any place, anytime
- ◆ No worries about infrastructure maintenance
- ◆ Scale up or scale down as per your business situation
- ◆ More security and dependability
- ◆ Ensures 99.9% uptime
- ◆ Updates are available centrally and so hassle-free
- ◆ Solid integration with the Microsoft ecosystem
- ◆ Reap the advantages of Microsoft Power Platform
- ◆ Mobile experience super easy to configure using responsive UI
- ◆ Directed process or method flows for repeatable workflow
- ◆ Incorporated web portals such as self-service customer portals with the associated case or knowledge management



ERP Implementation – Process and Challenges

ERP Implementation is a complex process since requires involvement from various stakeholders, process owners, end users, and IT teams. The complexity varies based on the business process being followed, other enterprise systems to be integrated, process owners and key users' exposure to ERP, etc. Implementation timelines vary based on the number of locations or units that are being covered for ERP Implementation and it is between 6 months to 24 or 36 months.

Although changes and adaptations will be required along the way, putting together an ERP project plan before your deployment is an important part of preparing for a successful implementation. In this 5-step guide, you'll learn how to understand the process in steps and get tips to make the process smoother and more successful.

01

Step one: Preparation and planning

Assemble a team of first-line and management employees from every department to develop and execute your ERP project plan. A wide range of expertise on this team will give you a crucial perspective into how system and process changes will affect day-to-day operations.

The first step for this new project team is to evaluate current business practices to identify which processes can be improved or automated by the new ERP system. Triage these processes in order of priority and use this evaluation to help you strategize and determine the goals and scope of the implementation.

Tip: Study ERP system examples from comparable organizations to get a feel for what works best in your industry.

02

Step two: Procedure review

Have the project team conduct an extensive review of the features and capabilities of your new ERP software. The purpose of this review is twofold:

- For the project team to familiarize themselves with every aspect of the new ERP solution and identify proficiencies and skill gaps before the wider rollout. This experience will guide training.
- To verify which manual processes will be automated by the new system and ensure that necessary modifications are made prior to rollout so that automation proceeds smoothly.

Tip: Conduct interviews with key employees from each department to get firsthand insights into how current processes work together and how those processes can most effectively be automated.



03

Step three: Data preparation

Define which of your existing data will need to be converted to the new system, and then analyze it to weed out useless or outdated information. If possible, locate source documents to verify data accuracy and completeness. A little housekeeping at this stage goes a long way because an ERP system is only as useful as its data. If your data is clogged with inaccurate information, the value provided by your new ERP will be negatively impacted. Once data has been checked and cleaned, create spreadsheets to collect and segment useful data into logical tables to streamline conversion to the new system.

Tip: Set realistic expectations for the process with everyone from executive leadership to first-line employees, and keep communication open about how it's going. This will help alleviate anxieties about the change to tools and processes and promote adoption of the new software post-launch.

04

Step four: Testing and training

Have the project team practice with a test database populated with a full week of real transaction data to validate system output, and test accuracy, and ensure that integrations and interfaces work properly. In addition to testing the new system, this hands-on experience with the new software can be used to help the project team create cheat sheets and process documentation for company-wide training.

The ideal training methodology varies by the workforce. Factors such as how much time your employees can devote to training and where they're located will guide you as to whether in-person training, e-learning or a combination of both will work best. Regardless of which training method you choose, use these suggestions to make the process more effective for everyone involved:

- Train tech-savvy staff members as ERP software superusers, so that they can help with low-level user issues and free your IT department to address larger issues.
- Gamify parts of the training process to boost engagement and encourage friendly competition amongst colleagues.
- Offer incentives to complete training on time. A combination of small perks, such as free food or an extra hour for lunch, and large perks, such as cash bonuses or extra days off, can be an effective way to motivate employees and make the process fun.

Tip: Turn cheat sheets and process documentation into standard operating procedures that can be accessed by the entire organization and updated regularly.



05

Step five: Rollout and evaluation

Put together a go-live checklist for the days and weeks following implementation to make sure the following necessities are ready to go:

- System testing post-go-live
- Schedule and budget for staff overtime or temporary staff
- Communication protocols for system downtime
- Network speed and reliability checks
- Data backup processes

On the day of rollout, plan on a lot of questions and be prepared for some hiccups. Make sure your project team is prepared to lead their departments through the process, and that your IT team is ready to make changes and adjustments as needed. ERP implementation is a lot of work, but the benefits to productivity and profitability are well worth it.

After rollout, evaluate your ERP solution's output against the goals and objectives your project team set during the planning stage. Is your new system accomplishing those goals? Is it successfully automating manual processes the way it should? If not, additional alterations and refinements are needed.

Tip: Perform periodic audits to compare ERP solution output to benchmarks to determine whether the solution is adding value.



Challenges in ERP Implementation

Regardless of a simplified ERP implementation structure, there are many challenges involving the process. Explained below are the significant ERP implementation challenges:



ERP implementation is a people project:

Technology is not a major challenge before and after implementation, it is mainly related to people. Organizations work towards involving all the stakeholders, Process Owners, and Key users at every stage of the project to secure their buy-in, manage changes and educate their team.

Lack of top management commitment

The CEO or a Senior Management representative should be the sponsor of the ERP Project. The Management team should get involved in all the stages of the implementation, review the progress review, and provide required assistance in terms of resource and other support requirements to prove the management's commitment

Inadequate requirements definition

Current and future business/process requirements have to be adequately defined in the initial stage itself otherwise the whole implementation process will face many challenges

Inadequate resources:

Assigning the right resources from the Implementation partner side or the organization side (Core team) is important. The availability of the core team at all stages of implementation and freedom from their day-to-day activities are important for the success of the project.

Extensive customization:

Organizations need to avoid major customizations unless the business process is unique to the business otherwise they have to implement the standard business process available in the ERP. Customizations require continuous reworking if major upgrades are done by the ERP Software companies that too cloud-based ERPs are upgraded automatically. Customization development must be as per the standards set by the software providers otherwise it will lead to performance issues etc.

Change management:

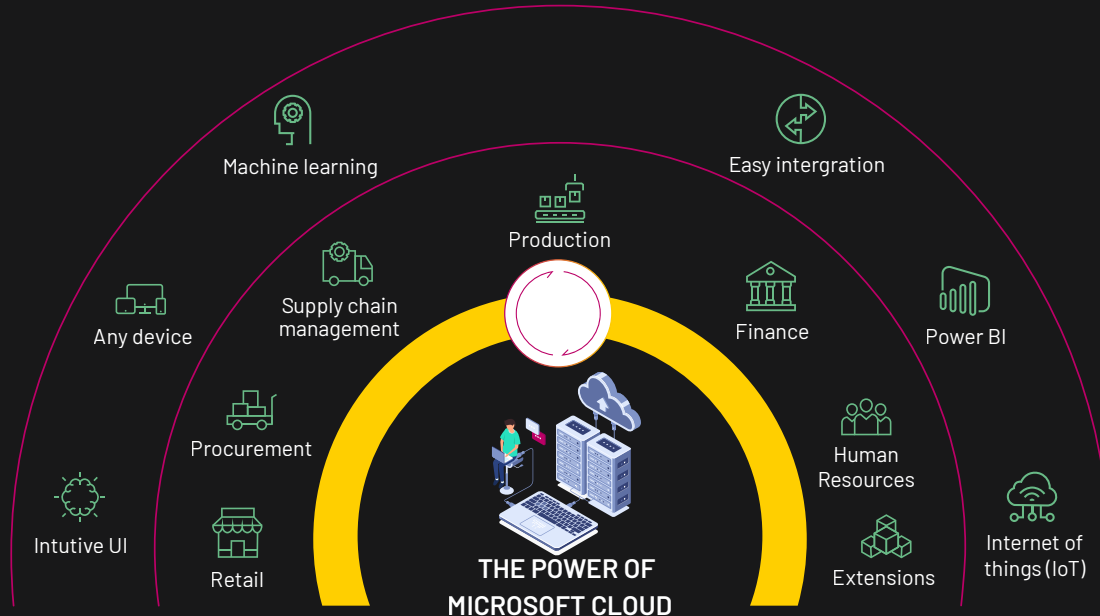
Change management ensures people understand the changes in the business process due to the ERP Implementation and makes them accept. A holistic approach by connecting all the users, processes, and systems will improve the effectiveness and efficiency of the ERP project.

Failure to accommodate the evolution of business processes:

categorized into three levels – strategic planning, management control, and operational control. Organizations need to re-align their business processes continuously at all levels to meet the changing market dynamics. The business process implemented should be flexible enough to accommodate the evolution of business processes.

Microsoft Dynamics 365 Finance & Supply Chain

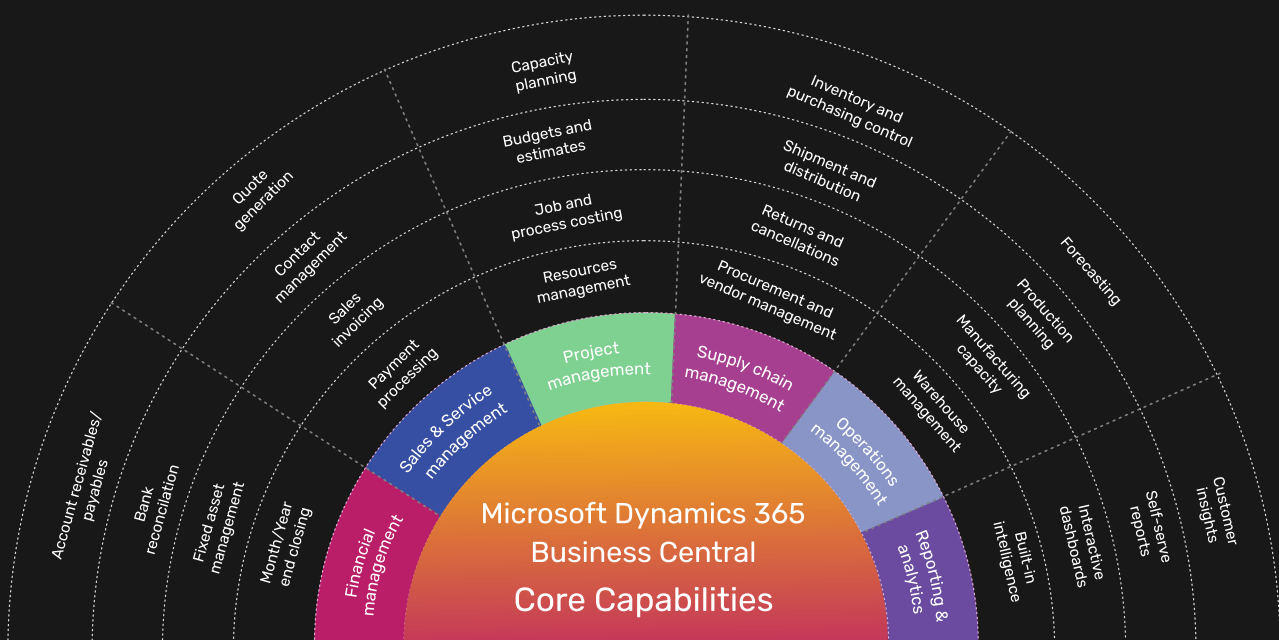
Microsoft Dynamics 365 Finance enables organizations to monitor the performance of financial operations in real time, predict outcomes, and make data-driven decisions to drive business agility and growth. It empowers users to do business anywhere, anytime, with an intuitive user interface personalized for their role and preferences. On the other hand, Microsoft Dynamics 365 Project Operations connects your project-centric business within one unified solution, providing the collaboration and insights needed to drive success—from prospects to payments to profits.



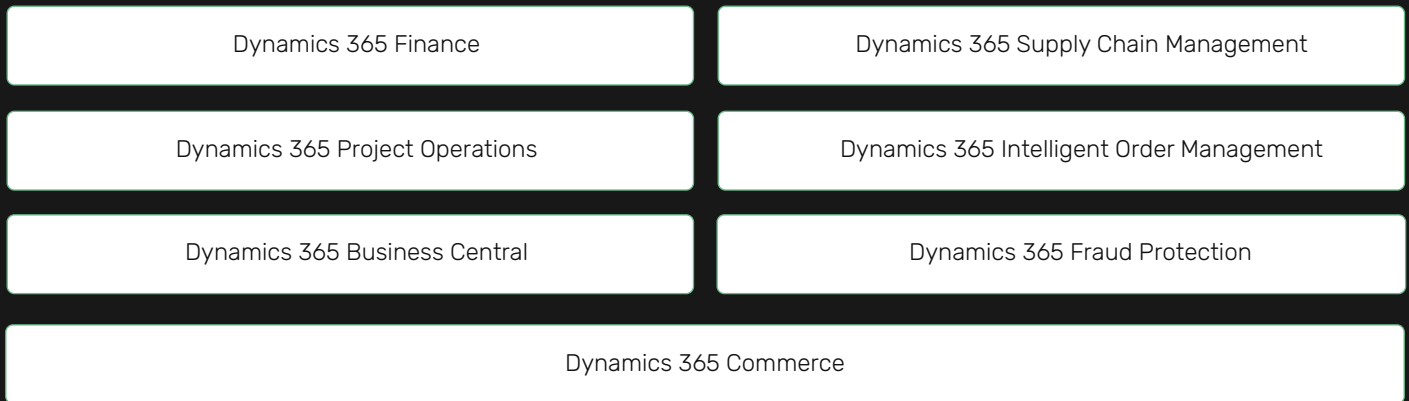
Microsoft Dynamics 365 Business Central

With Business Central, you can access business intelligence when and where you need it, with real-time dashboards and KPIs for each user role. Business Central provides the collaborative capabilities needed to connect your teams using a single solution, so everyone across the organization is empowered to adapt faster, work smarter, and perform better.

The ecosystem of Microsoft Dynamics 365

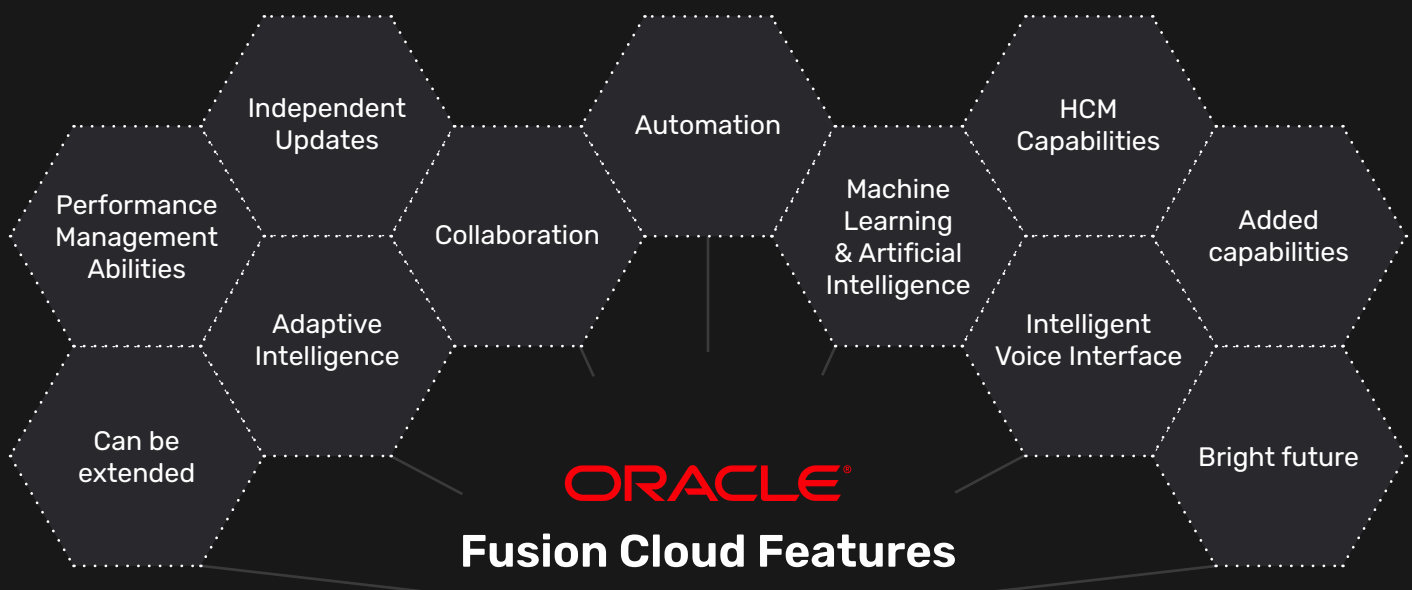


Ecosystem of Microsoft Dynamics 365



Oracle Fusion Cloud

Oracle Fusion Cloud is a modern cloud-based application suite that streamlines and integrates various business operations and provides advanced capabilities, including AI and automation to eliminate slow and error-prone manual processes, analytics to facilitate real-time data sharing and improved decision-making, and automatic updates to stay current.



Oracle Fusion Cloud ERP ecosystem

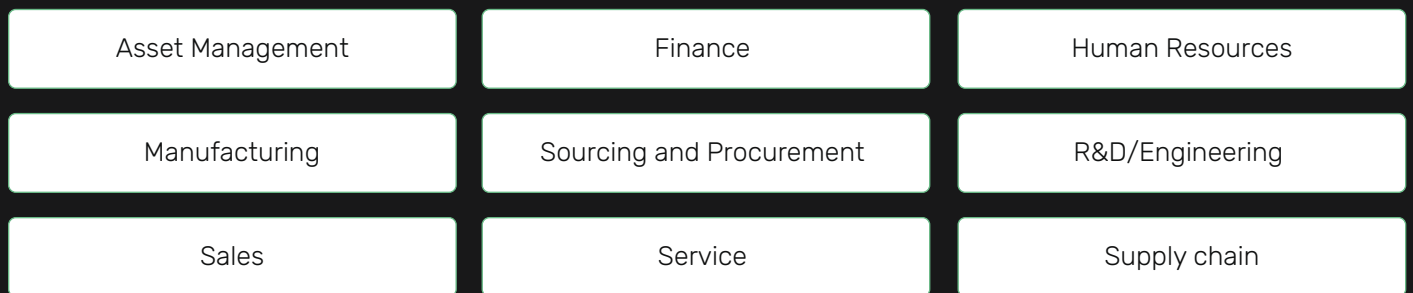


SAP S4/HANA

S4/HANA is a leading cloud ERP with a unique architecture that allows for near real-time analytics and advanced compute capabilities. It has superior features like embedded analytics and AI, an intuitive interface, native integrations, and scalability.



S4/HANA ecosystem



Korcomptenz Expertise



Headquartered in New Jersey and recognized as a Microsoft Gold-Certified Partner, Korcomptenz possesses extensive proficiency in elevating business outcomes across diverse ERP platforms. With a specialization in the Microsoft Dynamics 365 suite, encompassing Microsoft Dynamics 365 Business Central, Microsoft Dynamics 365 Finance and Operations, and CRM, alongside Oracle and SAP, we deliver tailored solutions meticulously crafted for the manufacturing sector. Our comprehensive approach spans e-commerce, web application development, mobile solutions, RPA and Middleware implementation, and infrastructural support. Dedicated to forging competitive advantages for our clientele, we approach business challenges with unwavering commitment, adaptability, empathy, perseverance, and trust. Drawing upon our expertise in developing Independent Software Vendors (ISVs) for Microsoft Dynamics 365, we furnish readily accessible solutions, while our design thinking methodology ensures seamless implementations from inception.



Engagement Options

Companies continue to embrace ERP systems. It's a way to boost efficiency and gain benefits over competitors. Conventionally, decision, choice, strategy, and implementation stages were the focus of ERP solutions lifecycle. Then, the key issues of many implementation failures were related to lack of customer support and adequate maintenance. That's why Korcomptenz assists customers with ERP project support and upkeep.



Projects

- Implementation
- Infrastructure
- Design
- Development
- Integration
- Enhancements



Support

- Issue Resolution
- Assistance Requests
- System Monitoring
- Performance Measurement
- Scheduled Maintenance
- Back Up + Disaster Recovery



Resource (Remote + Onsite)

- Dynamics Consultants
- Developers
- System Administrators
- Project Managers
- Supporting Resources

End-to-end projects at fixed-cost or time and materials

Monthly agreement based on hours and skills needed

Captive resources specifically contracted for your needs

Experience with Industries

Learn how we helped businesses in diverse industries to stay ahead in the digital arena with ERP implementation and support.



- ◆ Implementation and Support of Microsoft Dynamics environment (including Biztalk Support) of the world's largest manufacturer of professional dental solutions since 2006 (14 years) across 50 countries, 3000 users, and 640 global interfaces
- ◆ Implementation of Dynamics 365 F&O with Industry 4.0 initiatives for an Adhesive and Sealant Manufacturing organization, supporting an AX 2009 environment
- ◆ Dynamics 365 Support Transition from a Large Consulting Dynamic Partner in India for a Large Fast Food Giant
- ◆ Dynamics 365 Support Transitioned from Largest Microsoft Partner, Stabilization of operations, Implementation of Retail, eCommerce website etc. for the Largest shoe manufacturing company in USA
- ◆ Supporting the global infrastructure, migration of all on-prem servers to Azure, migration of on-prem data warehouse to the cloud for the most recognizable brands in the fashion industry
- ◆ Implementation and Support of Dynamics Business Central Environment and Navision for an Automotive Supplier based out of Illinois, USA
- ◆ Upgrade of Navision to Business Central for a Distribution company



Korcomptenz

Korcomptenz is a total technology transformation provider that partners with clients to improve their digital experience and insight. We unlock the power of technology in the areas of ERP, CRM, infrastructure management, cloud, data and AI to empower our clients with intelligent and experiential solutions. We **#FocusOnYou**

Discover how we **#FocusOnYou** at www.korcomptenz.com

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