

# Choosing Business Software Best Practices

*Learn the benefits of purchasing business software and pitfalls to avoid.*



Presented by Derris Boomer

# Agenda

## Types of Business Software

- ***Human Resources (HRIS)***
- ***Payroll, Accounting & Finance***
- ***Enterprise Resource Planning***
- ***Sales and Inventory Management***

A man in a white shirt is shown in profile, resting his head on the keyboard of a laptop. He appears to be tired or stressed. The background is a plain, light-colored wall.

# Trouble managing my business

- Extreme Manual Effort
- Data not consolidated
- Very time consuming
- Processes are inconsistent
- Data quality is low
- Training support staff is hard
- Updates are hard to track
- Repetitive processes
- Very inefficient use of time

# TOP BENEFITS OF IMPLEMENTING ERP SOFTWARE

## SECURITY & Regulatory Compliance

Keep data safe and regulated with built-in protections.



Eliminate redundant processes and tasks through automation.



## PRODUCTIVITY

## STREAMLINE Processes & Efficiency

Automate all business operations cross-departmentally.



FOSTERS GROWTH

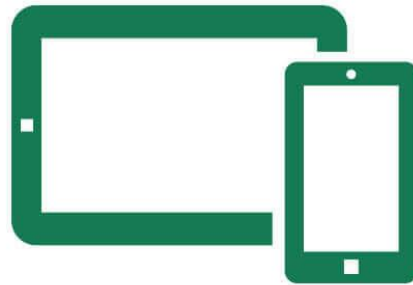


## Competition

Stay on top of technology solutions, ahead of your competition.



## Mobility and Flexibility



SAVE



MONEY!

## INTEGRATED INFORMATION

All customer and financial data, housed in one location.



## Collaboration

Centralized data will bolster interdepartmental collaboration.

Work from home, your office, or anywhere with a mobile-friendly solution.

## CUSTOMER SERVICE



Faster, more accurate access to customers' information and history.

## Forecasting



## Reporting



## Human Resources

HR software allows managing and optimizing the daily human resources tasks and overall HR goals of an organization. HR software makes it possible for HR staff and managers to better allocate their time and resources to more productive, profitable efforts.

## Accounting & Finance

Accounting software stores a business's financial data. Is often used to perform business transactions. Accounting software also offers useful tools like invoicing, bill payment, payroll, and financial reporting.

## Payroll

Payroll software is an application used to manage, organize and automate the employee payments. The software tracks all payments and maintains all payment records.

## Sales & Inventory

A sales software is a digital application that helps businesses to streamline, optimize and speed up the entire lifecycle of selling their products. Should allow you to track inventory for goods or track services.

## Enterprise Resource Planning

It's a business process management software that manages and integrates a company's financials, supply chain, operations, reporting, manufacturing, and human resource activities.

## Human Resources

HR software allows managing and optimizing the daily human resources tasks and overall HR goals of an organization. HR software makes it possible for HR staff and managers to better allocate their time and resources to more productive, profitable efforts.

## Why do you need HR Software?

### Use Cases

- Receive Resumes
- Collect Candidates in a database
- Hire Process
- Onboarding Process
- Setup employee profiles for Payroll and Benefits, etc.
- Promotion Process
- Job Changes
- Training
- Attendance Tracking
- Productivity
- Vacation Tracking
- Performance Reviews
- Terminate Process
- Provide Reporting and Trends analysis

## Accounting & Finance

Accounting software stores a business's financial data. Is often used to perform business transactions. Accounting software also offers useful tools like invoicing, bill payment, payroll, and financial reporting.

## Why do you need Accounting & Finance Software?

### Use Cases

- Track Banking Transactions
- Track Business Income and Expenses
- Process Tax Returns
- Bookkeeping Process
- Invoicing
- Track inventory
- Track sales of goods and services
- Provide Financial Reporting
- Provide Reporting and Trends analysis
- Monitor Cash Flow

## Payroll

Payroll software is an application used to manage, organize and automate the employee payments. The software tracks all payments and maintains all payment records.

## Why do you need Payroll Software?

### Use Cases

- Process and Pay employees correctly based on location
- Pay Local, State and Federal Taxes for employees
- Provide financial data
- Track employee time and absences
- Allow benefits payments and deductions
- Provide Reporting and Trends analysis



## Sales & Inventory

A sales software is a digital application that helps businesses to streamline, optimize and speed up the entire lifecycle of selling their products. Should allow you to track inventory for goods or track services.

## Why do you need Sales & Inventory Software?

### Use Cases

- Track sales of goods and services
- Track costs and margins
- Track products by SKU
- Track Units of measure
- Provide financial data
- Provide Reporting and Trends analysis

## Enterprise Resource Planning

It's a business process management software that manages and integrates a company's financials, supply chain, operations, reporting, manufacturing, and human resource activities.

Why do you need ERP Software?

### Use Cases

- Track manufacturing processes
- Track operations and resources
- Track suppliers and vendors
- Track all business activities
- Integrate data with 3<sup>rd</sup> party companies
- Integrate with other internal or external systems
- Provide Reporting and Trends analysis

Human Resources

Accounting & Finance

Payroll

Sales & Inventory

Enterprise Resource Planning

Employee Count	Low	Medium	High
50K-250K+	\$\$\$	\$\$\$\$	\$\$\$\$\$
10K-50K	\$\$	\$\$	\$\$\$
1 to 10K	\$	\$\$	\$\$

Human Resources

\$\$\$

<https://www.workday.com/en-us>

<https://www.sap.com/products.html>

<https://www.ukg.com/>

<https://www.oracle.com/index.html>

Accounting & Finance

Payroll

\$\$

<https://dynamics.microsoft.com/en-us/>

<https://www.ceridian.com/>

<https://www.netsuite.com/>

<https://www.infor.com/>

Sales & Inventory

Enterprise Resource Planning

\$

<https://www.zoho.com/>

<https://www.sage.com/en-us/erp/>

<https://quickbooks.intuit.com/>

Ratings and Buying Guides:  
<https://www.inc.com/guides/choosing-accounting-software.html>  
<https://www.gartner.com/reviews/market/service-centric-cloud-erp-solutions>

# Best Practices

- Read reviews and get 3 different quotes
- Purchase software that caters to your industry and your business
- Employ and train internal employees to administer and support your systems
- Choose establish software vendors with solid warranties and support contracts
- Do not chase bells and whistles
- Make security a top priority
- Archive data per government regulations (7-10 years)
- Have written policies, procedures and processes
- Keep system as simple as possible
- You get what you pay for!



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