Don't Be Held Hostage

How Cloud ERP **Frees Your Finance Team** from the Limitations of IT

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How Cloud ERP Frees Your Finance Team from the Limitations of IT

"There is no budget for new hardware."

"We need a few more weeks to test the upgrade."

"We'll have that report to you next week...I think."

As a finance professional, you know the potential that technology offers. You could deliver so much more value to the business if you were freed from the limitations of your current systems.

The IT team could help you unlock that potential, but they are pulled in so many directions, they simply don't have time. You have to wait weeks just to get a report updated. The really sad part is that the IT team would rather be applying their skills strategically as well—instead of creating reports and fighting IT fires.

There is a better way. Cloud ERP (Enterprise Resource Planning) is changing the way businesses approach technology. In this eBook, we'll look at the challenges that you are likely facing and show you how Cloud ERP can help you use every resource more effectively. Read on to see how you can harness the potential of technology in the finance department... and across the business.

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Take ownership of reporting and analysis

Your IT team is pulled in a hundred directions. The latest virus sweeping through company email, the salesperson who dropped his laptop or the jammed printer — all require immediate attention. And that report you need goes on tomorrow's to do list...again.

Put data in your hands

At the speed of business today, waiting for access to the information you need to make vital decisions can be disastrous to your bottom line. You need to have ownership of your data so that you can analyze business processes and data from different angles and take proactive steps when needed. Modern cloud financial management solutions put data in your hands with point-and-click ease.

Financial reporting through cloud ERP can give you the insight to spot exceptions, identify trends and make proactive decisions to:

- Identify your most profitable clients by analyzing the revenue and costs of products, services and projects.
- Compare performance trends of product groups and business units to identify growth opportunities or cut laggards.
- Bid more accurately with full insight into past project profitability.

Bypass the budget battles

Technology doesn't stand still. Keeping pace with the expectations of customers, vendors and employees requires financial management software that supports evolving business practices. With on-premises software, new functionality only comes through upgrades. Since upgrading means investment in expensive hardware, you have to spend time proving the value.

Functionality without upgrade pain

With cloud-based ERP you get the cost efficiency and freedom from upgrades that lets you support current business practices and continuously improve productivity. Instead of fighting the battles to justify an upgrade and then waiting for IT to find the time, you can put the new functionality to work—and get an edge on your competitors.

By moving to a modern cloud financial system, you can:

- Take full advantage of the latest functionality without disruption of costly upgrade projects.
- Support new business models without a big investment in hardware, reducing the risks.
- Simplify mergers and acquisitions, rolling out software to new employees in days or weeks, not months.

Overcome the IT staffing challenges

Hiring and retaining qualified IT professionals is a challenge for most small and mid-size businesses. It's even tougher when you ask them to work on outdated systems that require constant maintenance, manual report creation and painful integrations.

IT is not a maintenance position

Just as in every department in the organization, IT team members want to make a meaningful contribution to your business. Managing messy upgrades and fixing printers is not fulfilling work.

In today's world, technology is critical to the success of your business and your IT people can make meaningful contributions to:

- Evaluate new services and business models that will help the business thrive in a digital age.
- Implement workflows, integrations and business intelligence that will improve productivity and give the business a competitive advantage.
- Stay in front of trends to find the next big opportunity or help smooth the way for mergers and acquisitions.

Get security out of the closet

The cloud has reached a tipping point. Business owners who were more comfortable with servers in the closet, now understand that their internal or hired IT teams can't provide security to match that delivered by cloud providers. A forgotten backup or mistakenly deleted database can mean disaster for your business.

Security is a job for experts

The security risks of today are not for amateurs. Between ransomware, data theft and malware, you need professionals to protect your business data. With cloud solutions, specialized professionals are dedicated to keeping your data safe. Backups are not left to chance or memory. Service level agreements give you the peace of mind to focus on your business instead of on the risks.

With a cloud-based financial management system you can:

- Focus on the business, knowing that your customers' data as well as your own is secure and protected.
- Maintain operations, even in a disaster, with redundant cloud facilities unaffected by regional catastrophes.
- Comply with industry and government regulations and be prepared to meet the scrutiny of potential investors.

Stay ahead of the competition

To pull ahead of the competition, you need to clearly understand your own operations. Without the ability to analyze the data from across your organization, you can't identify causes and effects, new opportunities for expansion and operations that could be holding back your business.

Unleash potential with business insight

When you switch to modern, connected business management systems, you can combine data from across the organization to get a birds-eye view. Connect cloud-based ERP to your line-of-business applications, whether on-premise or cloud-based, to support end-to-end data management.

A modern cloud-based system can connect your data and employees, unleashing your potential to:

- Use predictive analytics for a better understanding of customer behavior to improve marketing and strategic planning.
- Support new channels, expand your geographic reach or improve supply chain visibility.
- Support collaboration between business units to share best practices and create innovative products.

Make the most of rising talent

As younger workers move up the corporate ladder, they expect the business to capitalize on the data and technology assets available today. They don't have patience with outdated and inefficient processes that waste their time and put the business at a competitive disadvantage.

Put information at their fingertips

Capitalize on the strengths of younger workers with connected information and the latest technology. Looking at the world through a digital lens, the next generation isn't limited by the experience of the past. With information at their fingertips, they can put data to work, uncovering opportunities and finding better ways to accomplish your organization's goals.

With cloud-based financial management systems, you can provide the information and functionality to fuel their ideas with:

- Support for mobility, making tablets and smartphones a key part of your business processes.
- Collaboration inside and outside of your organization to support strong relationships between vendors, customers and employees.
- Automated workflows that reduce manual tasks, increase productivity and improve operations.

Harness the strategic potential of IT

The digital economy is transforming every industry. Those who can't keep pace with advancements in technology and evolving business practices are being replaced by those who embrace the potential of the digital economy. IT has become the strategic differentiator for thriving businesses in today's connected world.

IT as a strategic differentiator

To achieve the full potential of your business, you need to understand how technology can expand your customer base, widen margins and support evolving business models. With cloud-based financial management systems, your IT team has more flexibility to put the latest technology to work achieving your business goals.

Your IT team should have a place at the leadership table, providing proactive guidance on the future of the business in order to:

- Explore new distribution channels and business models.
- Recommend applications that would support updated service contracts, production flows or supply chain management.
- Evaluate productivity and collaboration tools to support cross-functional teams and innovation.
- Work with department managers to improve operations through technology.

Free your finance team

When technology is a distraction instead of an asset, it keeps your finance team from adding their full value to the business. Even small and mid-size businesses can take full advantage of the digital economy, without big investments, through Cloud ERP.

Next Steps

The best way to free your finance team is to work with someone who has been down this path before.

Empower Business Solutions can help you evaluate Cloud ERP options and provide objective resources to help in your decision. We are a Gold Certified Acumatica Partner and have over 25 years of experience delivering business software solutions for small and midsize companies.

Visit www.em-powered.com to learn more and enjoy these additional free resources too!

- When is it time to replace your ERP system? When to recognize your current system is past its expiration date and how to begin properly selecting the right replacement.
- Should I move my ERP to the Cloud? Facts about Cloud computing, what to consider about migrating to the Cloud, and how to get started.
- Benefits of the Cloud: Defining the cloud, understanding the different Cloud-based models, and choosing the right option for your company.

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BUSINESS SOLUTIONS
since 1989

About Empower Business Solutions

Since 1989, Empower Business Solutions has been a trusted partner for small and midsize companies who need robust business software. As more businesses continue to experience the benefits of Cloud ERP, our goal is to help other customers realize how a well-planned transition to the Cloud can positively affect their bottom line.

When your business is ready to explore a true cloud-based ERP, like Acumatica, we can help navigate the best path forward. Acumatica delivers adaptable cloud and mobile technology for growing small and midsize businesses. Acumatica's all-inclusive licensing model (no per-user fees) allows everyone in your company to have a real-time view of your business from anywhere. Acumatica provides a full suite of integrated business management applications, including Financials, Distribution, Manufacturing, CRM, and Project Accounting.

In our world, the first step is always just to talk. Let's have an open conversation about the software challenges your company is facing, and what requirements are needed to establish the right fit.

Whether you're experiencing limitations with your current accounting software, or are considering upgrading your existing system and want to better understand the advantages of the Cloud, contact our office at 814-942-8777 and ask for Joe or Tim. You can also email us at learnmore@em-powered.com.

We're here to help.