A flexible future

How flexible technology can help businesses stay one step ahead

A White Paper by Pegasus Software

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We're living in uncertain times. With unprecedented levels of political, social and economic change rapidly becoming the norm, it seems that the only thing that can be guaranteed is to expect the unexpected. EY's 2017 Q3 analysis of profit warnings* discovered the biggest quarterly rise in profit warnings in six years, following hot on the heels of the biggest fall, highlighting just how unpredictable the economy remains. For the business community in particular, the turbulent economic climate combined with persistent pricing pressures and continued uncertainty over the shape of post-Brexit Britain, means that it's no longer a case of business as usual. Flexibility and agility are the order of the day, with business leaders having to face facts that it all boils down to a simple choice: evolve or die.

In this digital age, many businesses recognise that technology can be a key enabler to achieving the level of flexibility required to not only survive in a tumultuous business environment, but to thrive and grow as well. For SMEs in particular, embarking on a path to rapid growth requires a solution or solutions in place to facilitate fully flexible ways of working. But that's not to say that technology in any shape or form will result in a fully agile business. In fact, make the wrong technology investment or fail to update your incumbent systems, and technology can do much more harm than good.

* Source www.ey.com

Out with the old…

In the past, many SMEs invested heavily in department-specific systems and solutions: one system for finance, another for procurement, yet another for CRM, and a ubiquitous program such as Excel into which data from all those systems had to be keyed in to produce reports. Though such systems would be finely tuned to suit the specific functions they were designed to manage, too often such niche solutions resulted in the creation of silos of information dotted across the business. Naturally, the task of amalgamating such disparate sources of information into accurate, timely data was both time-consuming and error-prone, leading to slower, less effective decision-making and a lack of efficiency. Add to this the complexity and cost of managing multiple systems and you can see why many SMEs might opt to invest in single enterprise solutions to replace their portfolio of departmental systems.

However, while getting rid of the associated problems of using a host of disparate, function-specific solutions, for SMEs the traditional single enterprise solutions were not always a panacea for all business woes. Indeed the rigid, monolithic systems of the past, with clearly defined and prescriptive processes and procedures, were and are actually restrictive and not at all flexible, hindering changes in processes that could have resulted in growth and development and preventing progress from being made. Such solutions may afford a "holistic" business approach, but are suited to larger organisations, being both cost-prohibitive and simply too all-encompassing to offer SMEs the right levels of functionality at the right price point.

…in with the new

What we're now seeing is a new generation of ERP solutions, which, although still at heart single enterprise solutions, provide the levels of flexibility and customisation that SMEs require and can be tailored in a number of ways to suit the particular business they'll be helping to manage. What results is a robust, flexible and low-maintenance system that can be customised in line with the strategic priorities of the business, supporting informed decision-making, better planning and ultimately, business growth.

So what makes this new breed of solutions so appealing, particularly to SMEs? Well, there are a number of features that set them apart from the single enterprise solutions of a few years ago, making them easier to manage and more straightforward to customise in line with the customer's specific requirements.

Modular

With a fully flexible solution, users need only buy the applications they need. The rigid systems that were once the only choice were inflexible and needed to be bought as a bundle. This meant that smaller organisations often found themselves paying for features and functions they just didn't use which, even in a stable economic environment, is a counter-intuitive added expense. With the new generation of modular solutions, enterprises of any size can pick the exact features they require, giving them the levels of functionality usually reserved for larger organisations but with a solution built to suit not only their business needs but also their price bracket.

Flexible ownership

The key to these latest solutions is the choices they offer, which extend to ownership itself. A company can choose to buy and own software outright, or opt to simply use it by paying a monthly fee. The same applies to system deployment: solutions can be installed on-premises or in the cloud. The flexibility and different options now on offer mean that comprehensive functionality which may have been firmly out of reach for many SMEs in the past is now well within their means, putting them on a level playing field with their larger competitors. The choice is there and all an organisation has to do is to decide which option aligns best with their own individual ecosystem.

Open architecture

With this new generation of systems, it's all about choice and customisation. Open architecture is a vital feature because it means that adding functionality to address specific needs is not only possible but also straightforward. So, rather than being constrained by what the system can't do, features can be added to tailor it exactly to the current needs, as well as increase its potential as the business grows, helping to achieve optimum levels of efficiency and increased profitability.

Functional

Aside from the flexibility in ownership and deployment and the customisable nature of these solutions, what's also on offer, perhaps most importantly, is operational flexibility: a breed of solutions that not only covers functions common to all businesses, such as accounts, payroll, procurement and sales, but can offer additional out-of-the-box functionality if there's a need to manage other areas too. So if there are requirements for CRM, for supply chain management, for helpdesk, service contract and equipment management, or even for full suites aimed at a manufacturing or construction project environment, a solution that can deliver those too as part of the same system is a solution that connects and unifies all these areas, so that information between them flows freely, is easily accessible and reflects the true state of affairs at any given time.

The future is now

Gone are the days of the simple choice between a one-size-fits-all solution or a maze of disparate departmental systems for SMEs. Offering flexibility, functionality and scalabilty, modern business management solutions are the perfect companion to drive and accompany growth. All these benefits combined give SMEs the power to become more agile, rapidly responding to and even predicting changing market and economic conditions, reaping the resulting financial rewards and keeping one step ahead.

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