

The true power of an ERP system

To keep tabs on the competition, sustain profits and grow a business, business agility and the ability to respond quickly to changing market demands are crucial. To achieve true agility, businesses need to be able to monitor, track and evaluate core business processes in real-time, so they can make informed strategic decisions when it counts.



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One Channel CEO Bernard Ford says this is the true power of a cloud-based Enterprise Resource Planning (ERP) system. "The ability to link work processes in real-time across all business functions in an organisation - from sales and marketing, to finance, logistics and inventory, even human resources and any other department, to streamline business operations and perform more efficiently."

Early adopters, particularly SMEs that have reaped and experienced the benefits, are now advocating cloud ERP's ability to deliver on its promises. It's not surprising that an increasing number of organisations, previously waiting on the sidelines to weigh their options about their cloud ERP implementations are now joining the bandwagon. "Hence, the exponential growth in this segment, forecast by IDC to be a US\$62 billion market by 2018 - and this includes ERP applications, platforms, and relevant services required to manage these applications," he adds.

Cloud ERP meets big data

Having great business management processes in place is one thing; managing the deluge of data running through these systems and deriving even more value from it, is another. That's where cloud ERP meets big data.

As SMEs continue to grow into larger enterprises and aggregate data from multiple sources, they're faced with the challenge of not just storing, but managing their ever-increasing data - be it structured or unstructured. How can they cope; how can they maximise value from their data, given their usual budget constraints?

The rapid expansion of cloud and related technologies has set the stage for medium to large enterprises to benefit from big data without the prohibitive costs, previously within reach only by big enterprises. Embracing big data and becoming more data-driven promises to make a difference in their business performance.

The intelligent use of data

Ford says as SMEs get bigger and more regional, they start to lose their local and often price-competitive advantage. "Often, what makes the difference between a strong local player and a great regional competitor is the intelligent use of data." Medium to large enterprises need to find what lies beneath their data and move quickly to address them - either to take advantage of opportunities and/or reduce, if not eliminate, risks altogether. And using the 'survival of the fittest' analogy, companies that employ better analytics, are expected to grow faster and diminish, if not "kill" the competition in the long run.

One of the latest boosts to already powerful cloud ERP solutions is the integration of big data tools, such as the Microsoft Power BI Pack, which provides real-time data and insights that legacy ERP systems struggle to deliver. It lets users analyse their OData-enabled cloud ERP data with powerful visuals in seconds, complete with pre-built live dashboards, interactive data reports, and other shareable insights - and the data is refreshed as often as the user requires.

Insights for better business decisions

Big data enables businesses to make strategic decisions based on actionable data points; it provides deep insights about their business, markets, customers and partners, products and market performance, as well as their people - such as how every sales person, no matter their location, is performing - and use that information to make better, smarter, and quicker business decisions to capitalise on opportunities and reduce, if not eliminate, risks quickly and efficiently.

The powerful combination of business process management tools and big data analytics give organisations the ability to track their 'opportunity and sales pipeline', monitor progress and impact of marketing campaigns, see projects moving from start to finish and more. Using a variety of devices anywhere and anytime, users can simply type or scribble their questions, and the Power BI Pack works on the back-end to find the answers while providing a slick, visual interface that is easy to understand, assimilate and share in real-time - all to facilitate quick and well-informed decisions.

"As cloud ERP continues to evolve, organisations looking to move forward and up, will do well to look into the opportunities it offers. Besides delivering new levels of efficiencies, nearly unlimited scalability of users and processing power, the integration of powerful analytics gives an all new dimension to intelligence. Exactly what forward-looking SMEs need to scale to new heights and leave the competition behind," he concludes.

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