

QUICK GUIDE TO SELECTING A NEW ENTERPRISE SOFTWARE SYSTEM



So you've decided it's time for your organization to begin a digital transformation. Next, you'll need to determine which enterprise software system best suits the needs of your company, both now and in the future. But, how do you choose the right platform and applications for your organization?

Here at TopBloc, we recommend first considering your organizational goals, how your new solution will fit within your existing business processes, and the budgetary impact your investment. Once you've narrowed down your options, you'll want to considering 6 main factors before finalizing your decision. Read on below to learn what these are and which questions you need to ask in order to determine if the enterprise solution you are considering for your organization will be a good fit.

QUESTIONS TO ASK WHEN SELECTING A NEW ENTERPRISE SOFTWARE SYSTEM

1 HIGH-PRIORITY FUNCTIONALITY

Take the time to thoroughly determine all the capabilities you are looking for in your new system and what is achievable.

1. Does it do everything you need?
2. What are the out-of-box core processes?
3. Can the system handle the advanced needs of your organization such as multi-entity, multicurrency, or multi-language support, complex revenue recognition, reporting requirements, and more?
4. What is the workflow process? Can it be customized for specific approvals and security requirements?

2

SCALABILITY

Determining your future growth plans can help you decide the best solution for your business.

1. Can the system grow and evolve with your business?
2. Will it be able to handle increases to volume and process complexity?
3. Is it auditor-friendly?
4. Does it have proven integrations with your other systems and solutions?

3 FUTURE-PROOF

Depending on your current and future goals, assess if your future system can evolve with your business.

1. Will the system work 10 or 20 years from now?
2. How well-funded is the vendor?
3. Does the system make updates to keep up with current industry trends and needs?
4. Do you believe that the system will integrate into your future system landscape?

4 ADOPTION & MAINTENANCE

Assess your current resources to determine your organizations' readiness for a new system and managing it once deployed.

1. How difficult is the system to use and support?
2. Does your current team have the necessary skillset to maintain and manage the system? If not, can the skills be easily learned?
3. Do you have adequate resources (experience and availability) for the implementation and support?

5 DESIRED TIMELINE

If you have time-critical goals for your organization, decide how attainable it will be to achieve them with your new system.

1. How difficult is the system to use and support?
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6 TOTAL COST OF OWNERSHIP

Evaluate your feasible budget upfront to avoid roadblocks down the line in your project.

1. How much are you willing to invest?
2. Have you considered all of the costs involved in transitioning to a new system – licensing fees, implementation cost, maintenance and support services, training, future enhancement, etc.?
3. Beyond the monetary investment, does your organization have the necessary resources and time to dedicate to your project?