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Top 5 Signs Your Business is Ready for an ERP System

As every company is unique, there's no single indicator that says, 'You need ERP now!' Yet the companies that would benefit most from ERP software often face familiar problems and frustrations – financials taking longer to reconcile, sales forecasts based on guesswork not data, inventory in a mess, and customer satisfaction faltering. Recent research shows that just under 50% of companies will soon be acquiring, upgrading or updating an ERP system soon.[1] This infographic aims to help you decide if your organisation will be joining them.

1

You have lots of different software for different processes.

Do accounting, sales, the warehouse and so on, all use different applications? When front- and back-end systems run separately, it can wreak havoc on the processes designed to ensure the business runs smoothly. ERP software integrates these systems so every business function relies on a single database.

150
is the average number of different single-or-low-purpose apps that large organisations have today.[2]

90
is the average for SMEs.[2]

95%
of ERP implementations led to business process improvements.[3]

49%
of businesses said they improved all business processes after getting ERP.[3]

2

You don't have easy access to information about your business.

What's your sales margin, average orders a day, sales to date, or net profit? For companies that rely on siloed systems and spreadsheets that need to be updated constantly and reconciled manually, it takes ages to find out. ERP delivers greater visibility and sharable, real-time data for faster decision-making.

3

Accounting takes longer and is more difficult.

Often, the first noticeable signs that your company needs ERP software will come from accounts. Paper-based invoices and sales orders, repetitive processes and manual entering. If it takes ages to consolidate or resolve financials across systems and spreadsheets, an ERP solution can make a massive difference.

89%
of 255 companies looking to buy ERP software identified accounting as the most critical ERP function.[4]

40%
regarded 'functionality' as the most important aspect.[4]

$26.37 billion
is the expected value of ERP systems (in USD) within the APAC region by 2026.[5]

4

Sales and the customer experience are both suffering.

If sales, inventory and customer data are maintained separately, serious problems can emerge across your company. If a customer calls to inquire about an order and staff can't track it to see if it's shipped – or even in stock – your company will start to develop a poor reputation. The right ERP can turn this around.

5

Your IT is too complex and time-consuming.

Customising disparate systems, integrating them and maintaining them with patches and upgrades can be complex, costly, and sap critical resources. Rather than add more software and complexity to an ineffective system, ERP can give you the agility to respond to changing business needs rapidly.

Up to 90%
of the IT budget is known to be used up by decentralised business systems, leaving hardly any room for innovation.[4]

Arrange for a free demo

Did you know that the wrong ERP software can take 30% longer to implement and cost 3-4 times what you budgeted?[1] That's where the right ERP solution comes in. NetSuite is a proven performer.

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Sources
[1] TechnologyEvaluation.com research
[2] Okta's Businesses@Work report – number of apps per company
[3] Panorama ERP Report 2018
[4] SelectHub research report
[5] Allied Market Research report - APAC
[6] Business-Software.com Top 20 ERP for 2020 report

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