

10

# Reasons to replace your accounting software



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Your accounting software's older than the graduates applying for the jobs within your business

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You are losing sales to competitors selling second-string products

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You waste more time searching for information than you do planning your business growth

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Your ordering process still requires a telephone or fax machine, and you are missing out on the benefits of automation

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You would rather take your chances with a cage full of lions than face your impending audit



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**Your existing accounting software may have served you loyally until now, but as your business continues to evolve, it may be struggling to keep up.**

There are often several clues when you are reaching the limits with your current software and if you spot any of these signs, you endanger your future business growth.

Growth creates change and you need to be ready to strike whilst the iron is hot. If the future progress of your business is at risk, it's absolutely essential that you take the necessary steps to upgrade your accounting software before the opportunity fades away.

In this eBook, we will help you to identify the common issues that businesses face when they let their software become outdated. This will help you to identify whether you need to upgrade to a more comprehensive business software solution before it is too late.



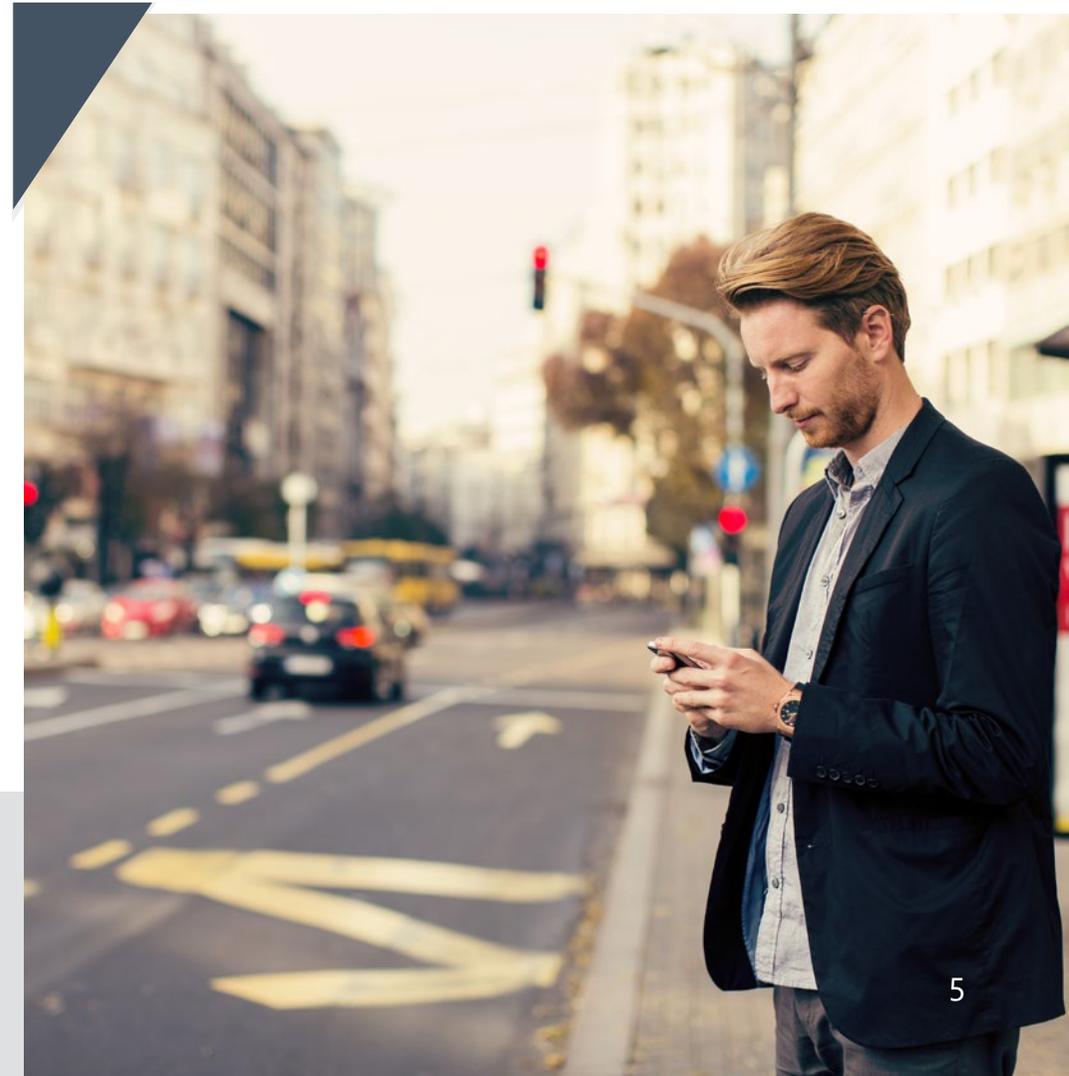
# 1

## Your accounting software's older than the graduates applying for the jobs within your business

If you have any recollection of Y2K-proofing your current accounting system, it's clear that you need an upgrade.

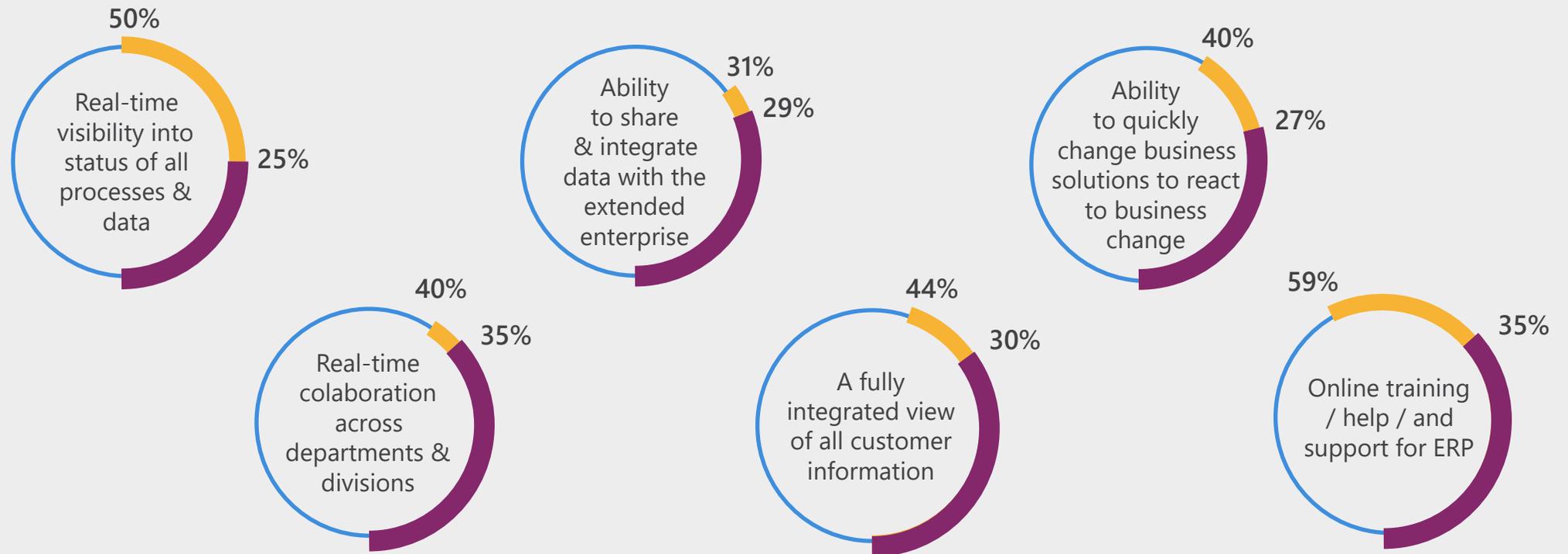
We're now living in a world where you can perform instantaneous payments with your phone or debit card. In turn, people expect the same when they're planning to make a transaction in business.

Today's digital-native workforce expect technology to support their role, rather than limit their capabilities. Technology impacts all forms of communication in the world and business isn't the place to be stubborn about change. Otherwise, you'll be dealing with a lot of dissatisfied customers looking elsewhere.



# Cloud ERP Solutions Enable Collaboration, Decision-Making and Agility

Percentage of Respondents



- Cloud ERP
- No Cloud ERP

Source: 'Cloud ERP's time has come'  
Aberdeen Group, July 2016

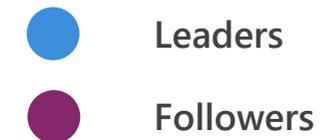
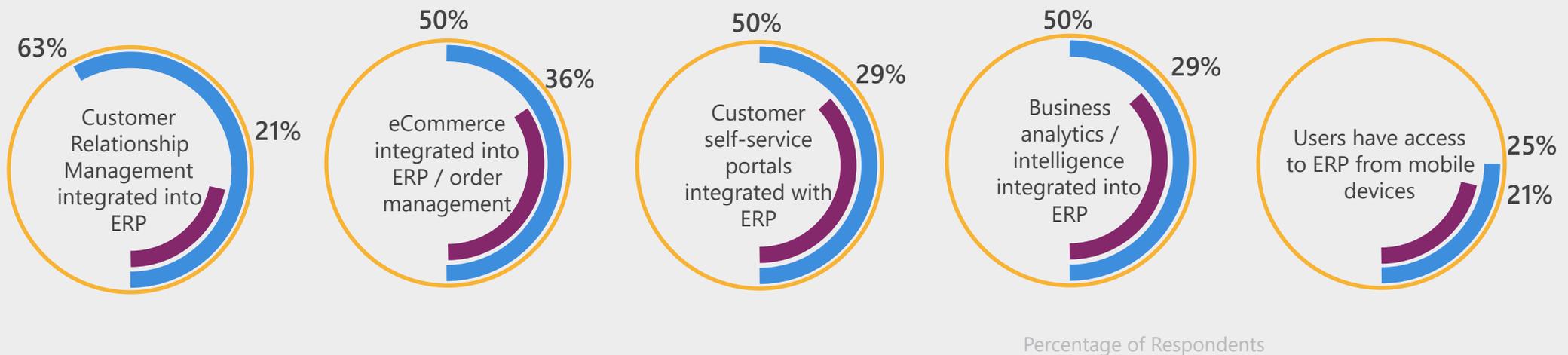
With the increased uptake of mobile devices in the workplace, employees can now work from just about anywhere. To enhance their productivity, the mobile workforce demand instant access to corporate resources, data and even accounts from any location.

Microsoft Dynamics business software (ERP and CRM) can be deployed on premise or in the cloud – whatever suits your business best. And your staff can access it anytime, anywhere on their device of choice.

# 2

## You are losing sales to competitors selling second-string products

### Improving Customer Management



Source: 'ERP in wholesale and distribution: Improving customer interactions at a lower cost' Aberdeen Group, July 2016

If you can't provide instant visibility into available stock, account information, or self-service options, then your customer service levels fall and ultimately sales will suffer. You might have the best products in the land, but if you're falling at the first hurdle (of delivering great customer service!), then people with lesser products are racing past you.

If your competition is dealing with them quicker, they're more likely to switch suppliers due to a greater level of service over pure product quality.

And on the odd occasion when things do go horribly wrong, you need consistent business process for recording customer complaints and following them through to successful resolution.

**Within Microsoft Dynamics business software, you can track any customer requests and issues by creating support cases. If a customer contacts your support team with a problem, you can quickly see if there is an existing case or open a new case and track the issue.**

You can even escalate, reassign or put cases back into the service queue. In turn, everyone in your business remains informed at all times on any customer issues, which will boost your efficiency, reliability and level of service.

Additionally, our eCommerce solution (integrated to Microsoft Dynamics ERP) will enable you to easily add an online sales channel that will allow your organisation to conduct business around the clock. And customers can place their orders anytime, whenever it suits their own working day.

If you still have orders placed by phone, fax or email, the eCommerce solution can also be used as a customer service portal to enable your customers to view orders, invoices and statements online. The improved visibility will make it easier than ever to query items and resolve any issues quickly.



# 3

## You waste more time searching for information than you do planning your business growth

We are sure you constantly drive to innovate and grow, so how on earth can you accomplish this if you're wasting time scrolling to find details in various applications-only to find the information you need for sound decision making is already out-of-date? You need to drive your business forwards, not leave it on the back-seat whilst you deal with lax technology.

No company has unlimited resources, but you should never 'not have enough time' for strategic thinking and growth planning due to your software dragging you down.

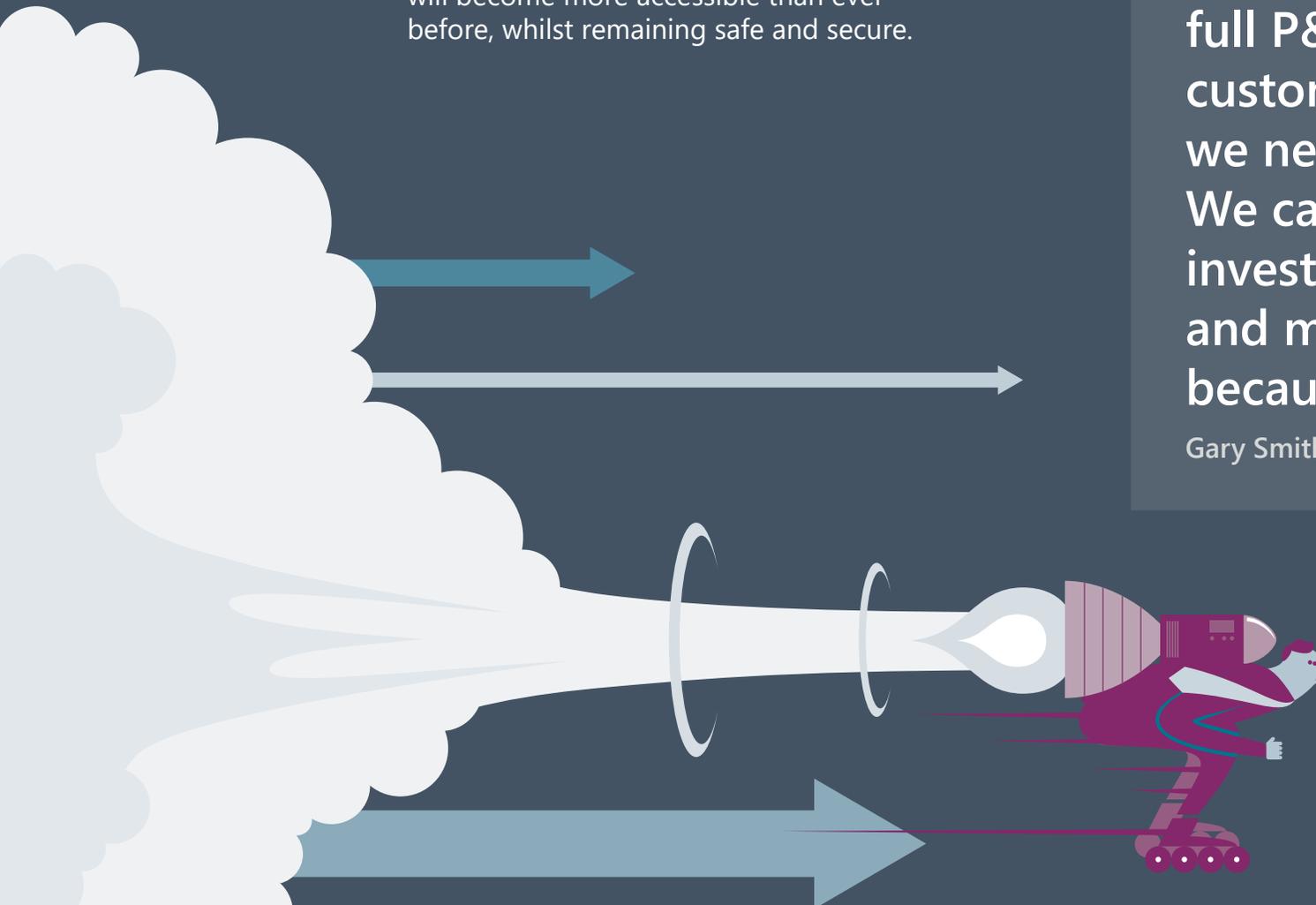
Dashboards within Microsoft Dynamics can provide an overview of your business data, alongside other actionable information that is visible across your organisation. Centralising your data with one single solution will greatly improve the level of communication within your business, as colleagues will have instant access to relevant data.



With Microsoft Power BI embedded in your Microsoft Dynamics business software, you will gain access to interactive visualisations, and capabilities where end users can create dashboards or reports by themselves, without having to consult IT staff. Your data will become more accessible than ever before, whilst remaining safe and secure.

**“We got real-time financial reporting, real-time stock visibility and we now have full P&L capability for each customer, which is something we never had before. We can now make better investment, pricing, customer and management decisions because of all of this.”**

Gary Smith, CEO, Bounce Foods



# 4

## Your ordering process still requires a telephone or fax machine, and you are missing out on the benefits of automation

If your business is thriving but you're still dealing with orders over the phone, you're wasting precious time. Customers want the freedom to explore product options online, they don't want to leave voicemails or have to stick to your office hours to place their orders.

Eastbrook Company enable their customers to order online using Technology Management's integrated e-Commerce Addition for Microsoft Dynamics, which ensures that their website always reflects their correct items, pricing and stock availability.

Enabling customers to place their own orders anytime and from anywhere with valuable time to manage their business in other areas, whilst significantly enhancing their relationships with customers.

In dealing with their larger builder's merchant customers like Jewson, Wolseley and Grafton Group, Eastbrook use integrated EDI from Technology Management with no need for any manual intervention. All their EDI orders, invoices and delivery notifications are processed with speed, accuracy and reduced administration cost.

**At least 80% of our proforma customers now use the online facility, which has been a great help as this has means less admin work in accounts for chasing payment as it's all done there and then!"**

**Lauren Young, Procurement Manager,  
Eastbrook Company**

# 5

## You would rather take your chances with a cage full of lions than face your impending audit

Your order books need to be protected and accountable, but basic accounting software can leave you prone to inaccurate numbers and skewed data. If you start making decisions based on inaccuracies, you're placing your business under incredible risk.

Additionally, if you fail to track your assets or frantically panic to meet new industry regulations, you're essentially a ticking time bomb of a company. It's nonsensical to fear auditors, so don't get to a point where you are recollecting your decisions from memory. Retaining records over several years is a very complex task and your ancient software will only create more stress.

Errand changes in the books need to be accounted for, so you need to protect your data and keep track of what changes were made, by whom and when. Adding security and audit trail controls is simple with Microsoft Dynamics software. You can restrict access to any of your sensitive or confidential portions of your data, to only directors or certain key people within your business and you can set up audit trails on key elements such as pricing and discounts. You will never be exposed to extreme risk again, as you will have data that you can trust when the auditors come calling.

# 6

## The ups and downs of your cash flow cycles make you wonder if a crystal ball might be a better way to manage your financials

You need to secure a holistic view of your spending and earning if you want to expand your business. This shouldn't mean switching between multiple spreadsheets until you find the one you need. Your finances need to be in one place if you want a glimmer of hope when it comes to forecasting your cashflow.

Making any important investment decisions impact all areas of your business, so it is crucial that you have a real-time overview of your operations and its cash projections.

Your business software needs to give you better control of any overdue balances and approaching credit limits so those managing payments have all the information they need. With an integrated solution, your credit controllers have everything in one place for more consistent and reliable cash collection that also improves efficiency. In turn, this reduces the risk of late payments and your cost of sale, whilst delivering cash flow forecasting that can be trusted.

**“We now have a credit management solution that is easy to use and gives great flexibility at a customer level to define individual credit limits.”**

Ian Strangward, Customer Finance Manager,  
Karndean



# 7

## You can't guarantee to customers the availability of your own products in the warehouse

Finding a product in your warehouse should not be a laborious task for anybody. You need to know what is in stock, what is on order and what is allocated to your customer. Customers don't have time to delay their requirements to make time for people to go on an Easter Egg hunt for a product.

Knowledge is power when it comes to sales orders, so you can't deal with a customer query with zero details on your product location. You're supposed to be the expert, so it's vital that you remove any hesitation regarding your product knowledge.

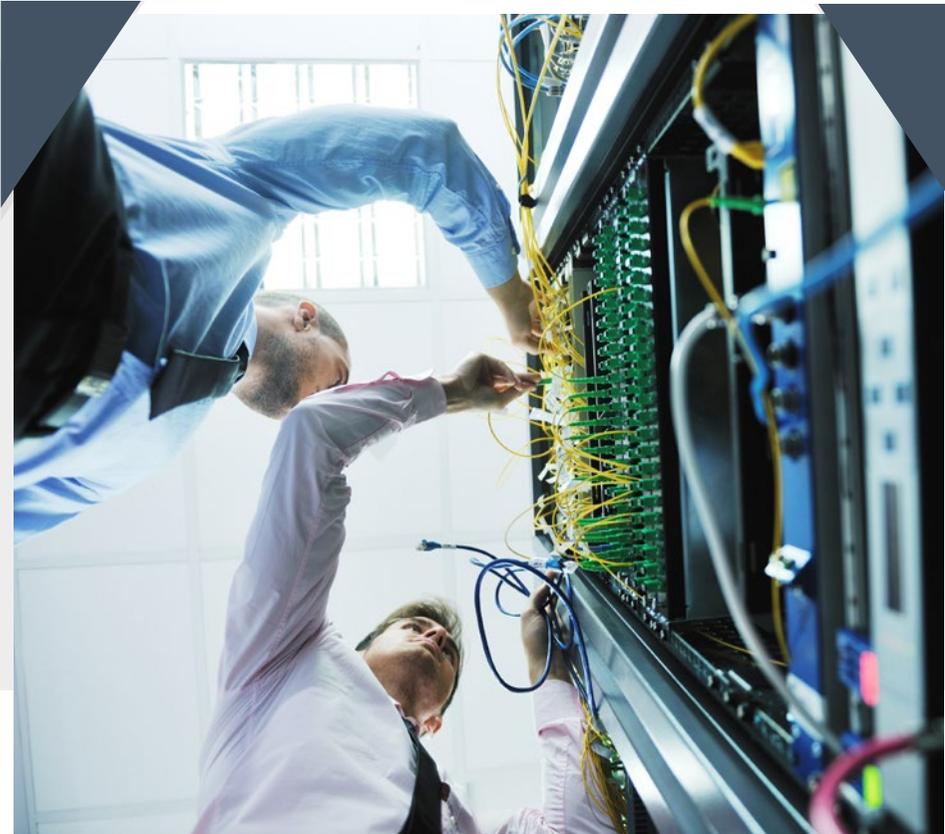
With a Microsoft Dynamics ERP solution and integrated handheld devices in your warehouse, you can have real-time information on all your stock availability and locations using the latest bar code technology.

This will enable you to remove paper from your processes to promote accountability and have up-to-the minute visibility of everything in your warehouse.

With quicker receipting, directed picks for more efficient staff/forklift movements and automated printing of shipping labels and documentation, it means more accurate information, so you'll no longer need to make customer promises on delivery with your fingers crossed!

# 8

Every news report on a data breach has you thinking it's just a matter of time until you face your cyber security fears



Going to a bi-monthly cyber security event does not mean that your old software has developed a new protective forcefield. New malware, security breaches and fraud mean that you're constantly at risk with old software.

New software and technology has transformed the world we live in. People and most businesses are solely reliant on the functionality of their technology. Having such a massive dependence, also leaves us vulnerable when the technology completely fails. It's now more important than ever to be available, protected and secure, to ensure you avoid the huge consequences of a breach.

It is crucial to protect yourselves against threats such as Ransomware, where hackers gain access to the data on your PC or servers and then use unbreakable encryption so that you can't access it or decrypt it yourself.

In this scenario, you need to know that you are able to quickly and easily restore your back up data – typically much faster with modern software.

By improving your capabilities to detect risks faster and respond quicker, you are guaranteed to reduce the business impact aspect of a successful data breach. Time is critical when it comes to responding to a cyber risk, so make sure that you are ready to respond.



“Aberdeen’s Monte Carlo model estimates the median cost of a single data breach to be about \$605k, with a range of \$285k - \$915k.”  
‘Quantifying the value of cyber insurance for data breaches.’

Aberdeen Group - August 2017

# 9

## You are tired of playing hide-and-seek with your accounting data

You need to make your team work smarter, not harder. By handling your financials and distribution with one solution your productivity will soar. While you can draw a portion of financial detail from your accounts software, you still need to be aware of how it is affecting other areas of business.

Microsoft Dynamics business software will provide you with a holistic view of customers from first contact through to purchase and post-sales. It makes it easier than ever to make the smart decisions that can drive your business growth.

There is no longer a need to waste time trying to collate all your sales and accounting data across various applications. Dynamics business software has everything you need to manage your sales, service, financial information and operations all in one place. You can even connect applications such as banking apps, CRM systems or payroll, so that you can begin to analyse data the right way and easily collect the answers you have been searching for.

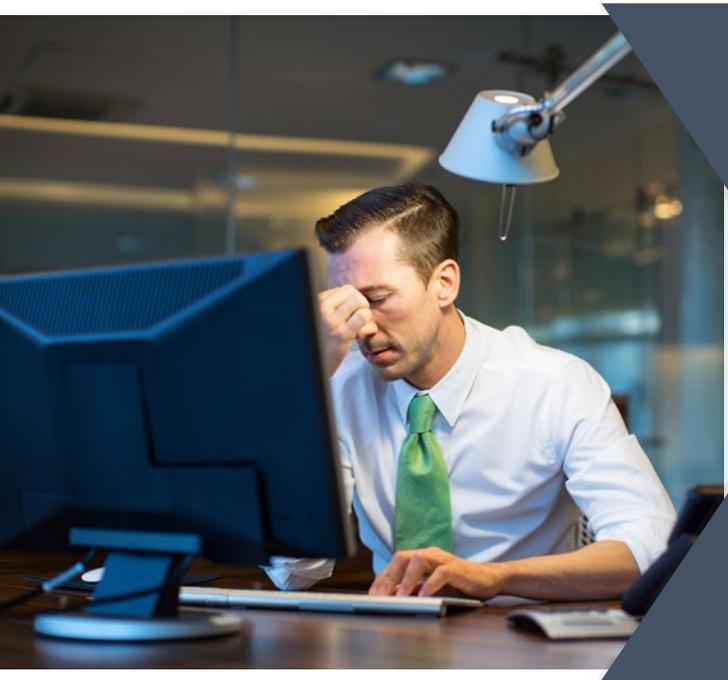
One of the best features, is that it integrates with your Office 365 applications. Imagine being able to set up customer and vendor content, or create quotes and invoices without ever leaving your Outlook inbox. Because it's the application that your staff use each and every day, it's very easy to get everyone up-to-speed and quickly feel comfortable using the software.



# 10

## You can't grasp how on earth others are running their business from a smartphone

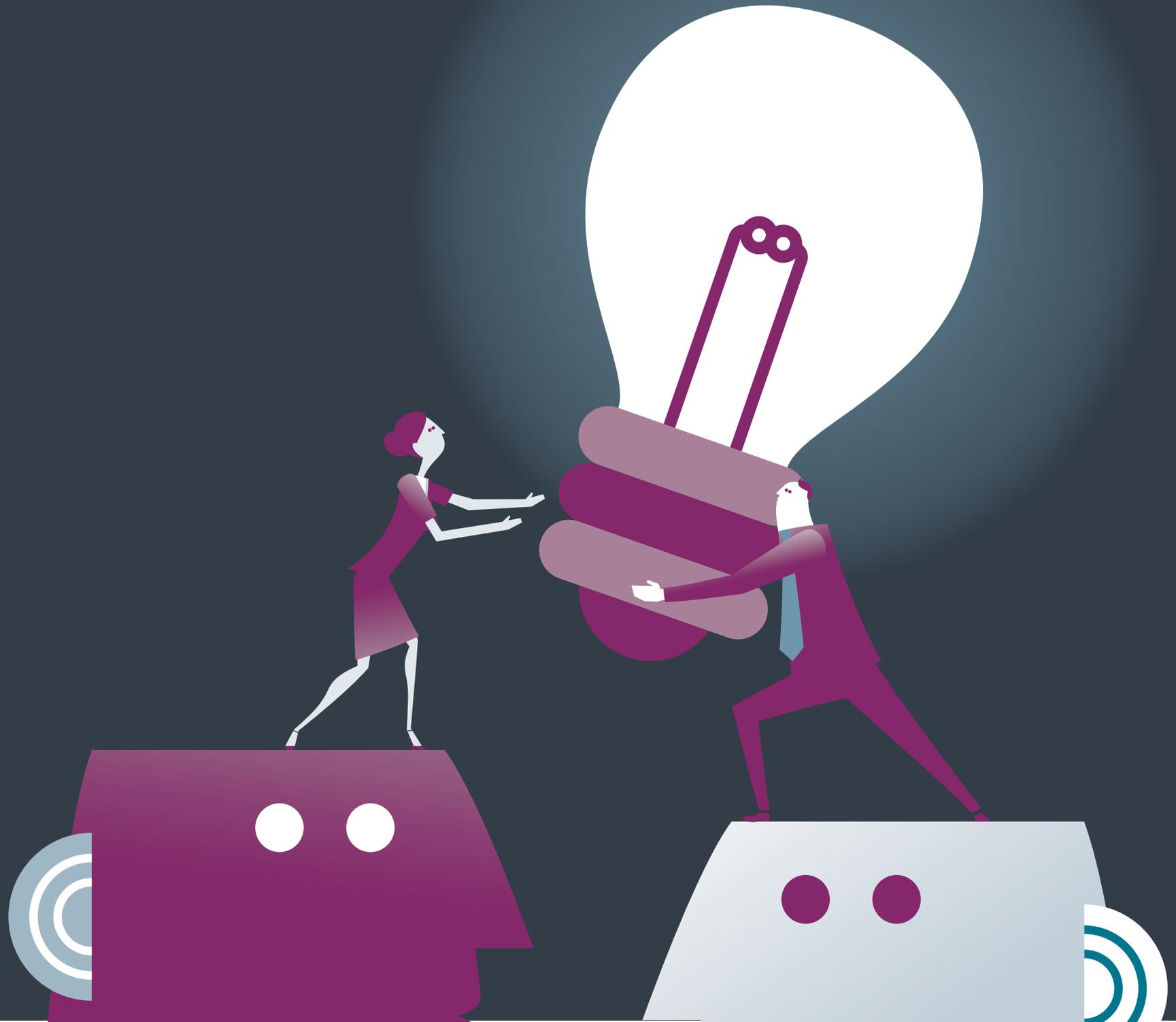
If you ever find yourself having to go back into the office for help to deal with a customer query, then you're losing credibility. You need true mobility to be able to respond to new opportunities and match customer expectations.



Long gone are the days where you always need to be face-to-face with a customer to make an informed business decision. Mobility has impacted the customer experience and video meetings are destined to play an integral part in the future of business.

If you already use Outlook on your mobile device, Microsoft Dynamics business software combined with Office 365 means truly being able to do business anywhere and leads to healthier customer relationships, improved communication and increased productivity.

By integrating these solutions to the cloud, your sales, customer support and marketing functions are all connected to the communication features of Office 365. This flexible solution, will enable you to run your business on any device, in any location, to make you the business to envy moving forwards.



# One solution. Perfect visibility.

Technology Management helps Manufacturing and Distribution companies enhance performance with Microsoft Dynamics 365 and Office 365. Having delivered over 4,000 successful projects, we've plenty of experience implementing business systems, Microsoft Dynamics solutions and the technical infrastructure to support them.

We are a Microsoft Gold Certified Partner for ERP & CRM and can deliver Microsoft Dynamics solutions on your own IT infrastructure, hosted in our UK data centre or in the Microsoft Cloud.

Based in the Midlands, we support clients across the UK and further afield.

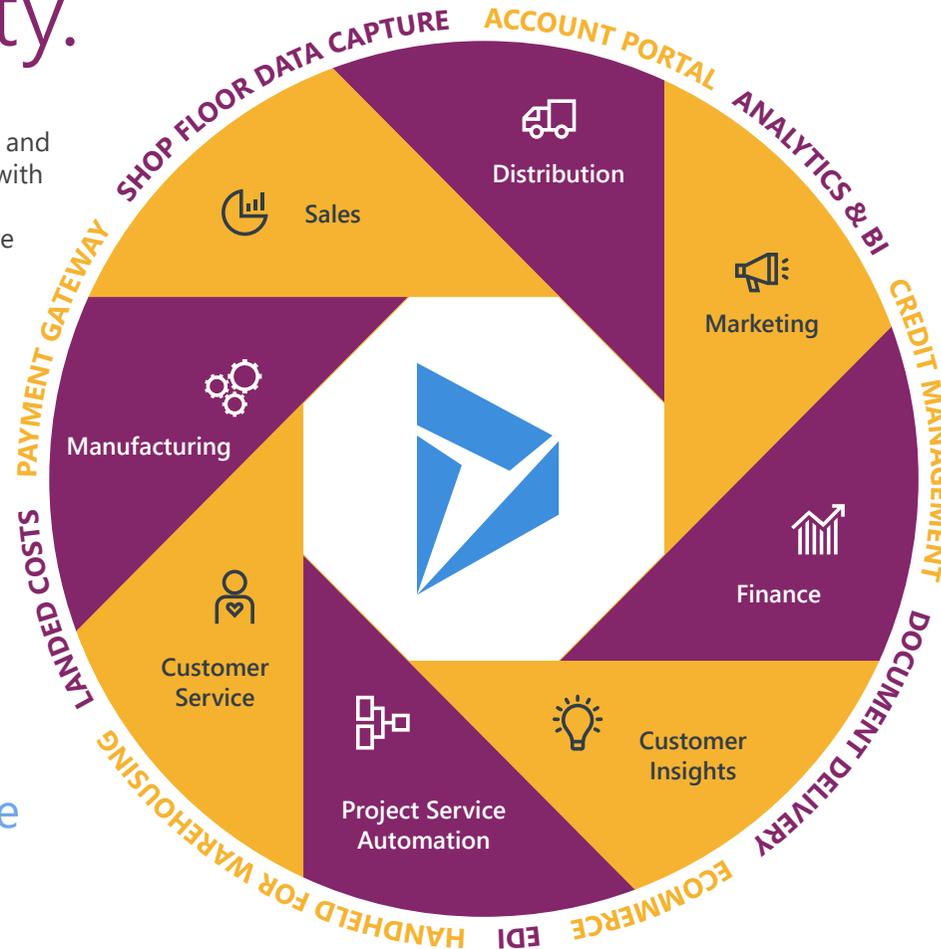
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