

Selecting a Financial System

How to Find the Business Software Solution for Your Business

Selecting the right business software solution is one of the most important decisions you will make for your business. Your choice of software will impact nearly every aspect of your business. Start by determining your main goals for the new business systems and your budget for hardware and software. Then construct a well-conceived action plan that will drive you to reach that goal. If the size of the project warrants, consider working with a software consultant who will help you in the evaluation process.

There are some important factors to consider when evaluating a potential business software vendor or consultant: Does the company have the experience and resources to provide the level of service you need? Does the company take the time to get to know your business and how it runs on a day-to-day basis? Does the company understand your goals and know how to achieve them? Do you (and your staff) feel comfortable working with the company?

Ask many questions and get promises in writing before you decide on a business software vendor or consultant. While you want to make sure that the price is right, remember there is no right price for the wrong solution. You will be entrusting the most critical information of your company to the vendor or consultant who installs, customizes (if necessary) and services your new business software solution. Shop carefully!

Financial Information Software

Financial information software is one of the most widely used and critical tools of every company, acting as the central hub for all the key financial information you use on a daily basis. It tracks customers, orders, sales, payments, inventory, pricing, vendors, expenses and profit, just to name a few. When a company has immediate and easy access to this information, there is a solid foundation upon which to make important decisions more quickly and accurately.

Many types of packaged and custom software are available and must be selected wisely, whether the installation is new, upgraded or expanded. Each company's unique business process will determine the parameters of software that meets their exact needs and budget. Those needs must be measured knowledgeably against the available software and related services before selecting a solution.

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Business Process Management

Business Process Management is responsible for controlling the flow of information through your company, making sure the procedures for handling data are correct and productive. When things go wrong, all too often the problem is traced to the financial information software. Some of the most common problems include:

- **Improper Tools:** The chosen software or hardware is not well matched to a company's needs.
- **Inefficient Workflow:** Procedures are overly complicated, prone to breakdowns, or the structure of channels leads to confusion and delays.
- **Inadequate Input/Training:** Employees may feel uncommitted to a system that has been brought in without their input or one on which they lack sufficient training.
- **Inexperienced Business Software Consultant:** The business software vendor or consultant lacks the ability to properly implement the tools, provide training or motivate the people who would use them.

All of these obstacles can be overcome. A well-experienced business software vendor or consultant can offer expertise in financial information software, workflow and an overall level of professionalism that breeds confidence. The consultant can help you with cost-effective measures that promote seamless and efficient information flow, minimal downtime and timely and expert product support. Don't settle for second-rate... select a business software consultant who can get the job done right the first time.

Software Integration and Customization

Software Integration

Although accounting software plays a major role in the total software solution, many companies need to perform specific tasks that may not normally exist in an accounting software system such as Sales Force Management, Freight and Shipping, Business Altering or integrating a custom-made program. Integration is the process of linking software so that data is transferred from one system to another. When done properly, software integration improves efficiency, avoids duplicate entries and saves time and money.

Custom Solutions

Custom Solutions are a way to offer flexibility and add value to your existing software. If the accounting software or other program is missing a feature or an existing feature does not function the way you would like it to, you can "modify" the program to meet your needs. The idea is not to reinvent the wheel (if you don't have to) but to modify the design to work more efficiently for the required task. If a custom program is required, a decision must be made to implement within the existing software or to create a program that runs independently but works as an integrated solution. In any case, it is usually best to stick with widely known languages such as Visual Basic, Visual FoxPro and MS SQL (just to name a few). This will help to ensure that custom solutions can be used in mainstream environments and that programmers will be easier to find.

Request for Free Consultation

To learn more about selecting a Financial System, complete the [Request Form](#) for a free consultation.