Which is the Best ERP Software of them all?

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With the market flooded with a plethora of business solutions for organizations of all shapes and sizes, it becomes difficult for CIOs to zero in on the best ERP solution for cohesive and comprehensive management of its resources and operations. Here are 10 suggestions that can come in handy while you are at the threshold of making this decision.

The decision to choose the best ERP software solution for your business is a task no less difficult than finding the right partner for marriage. Whether you are the CIO of a big enterprise or the managing director of a growing small or mid-sized business (SMB), there is no scope to err in zeroing in on the best ERP software for your business. The stakes are high and the implications of any wrong move are hazardous to the overall health of the business. Hence, it is best to be prudent while making the ERP selection.

Here are a few suggestions that can help you to navigate your way towards selecting the best of ERP software from the multitude of options available in the market, many of which may not understand the language that your business processes talk in.

1. Know your requirements first: Before venturing out on the search of an ERP solution, it is important that you first ascertain the areas of your business that are ailing and need cure. In simple words, clearly identify the pain points that are pulling your business down, and also list down areas of your business that you would want streamlined via process integration and automation. Defining requirements helps in mapping the expectations with features and functionalities that the different ERP software are offering. Selecting the best ERP solution for your business thereafter becomes an easier proposition.

2. Zero in on on-premise or Cloud ERP: Ascertain if you should opt for an on-premise ERP solution, where the ERP software and the necessary hardware to deploy the software resides inside your organization premises, or a SaaS (software as a service) based solution, which is delivered via the Internet as a service.

While on-premise ERP software may serve well for organizations that can afford it and where the number of ERP users is likely to be very high, cloud ERP is a boon for small businesses, who otherwise are wary of deploying an ERP software for the sheer upfront cost that it entails. Since cloud ERP solutions are provided as a service over the cloud/Internet, the ERP vendor is responsible for related responsibilities such as product upgrades, data backup and security, on an ongoing basis. For companies with limited IT budgets, a cloud ERP works the best as the upfront investment required to deploy the cloud ERP is negligible and the users are required to only pay for what they use. Apart from this, a cloud ERP software frees organizations from the hassle of having a brigade of expensive IT staff to manage the ERP system as the cloud vendor provides for this support too.

3. Compare ERP solutions: It is important to explore solutions that match your budget and requirements and then compare them at length on parameters such as cost and product fitment with business processes. It helps to patiently see the product demos careful and ask the correct questions from the vendor to ascertain the product fitment. Based on this process, shortlist a few solutions that seem closest to meeting your expectations and then evaluate them on other critical parameters as discussed ahead. If you lack individuals with skill to do this task, effectively, it works good to even hire an ERP consultant to help you in this best ERP software selection process.

4. Consult existing customers of the shortlisted ERP vendors: It always helps to check the worthiness of the shortlisted ERP solutions by referring to existing customers, preferably from your own line of business, who are using these solutions. Their feedback on the ERP software and the vendor services and support can provide you with extremely useful insights about the solution, which you may never be able to get from the vendor or the product demo. This experience may change the course of your exploration and save you from making a wrong choice.

5. Ensure that the ERP solution is flexible: It is important that the ERP software under consideration provides you with the flexibility to pick and choose modules and pay per use, instead of charging you for a pre-bundled ERP suite. In the latter case, you may end up spending for modules that you may never put to any use.

6. Look for a solution that's elastic and scalable: It always pays to deploy a solution that allows organizations to scale up and down the ERP usage as per their cash flows and business requirements. Cloud-based ERP systems are an ideal choice in case you have limited budgets for process automation, and where you want to keep the control to decide on the IT expenditure in your hands. A cloud-based ERP solution allows you to pay in an elastic mode as the solution is offered via pay-as-you-use model.

7. Select an industry-specific solution: Every trade has its own nuances. If these niche elements of the business come as part of the ERP features, it saves time and effort in going live with the system as minimal of customization is required in the case of industry-specific solutions. Hence, look for vendors who ship a solution, meant especially for your industry than picking a generic solution, off-the-shelf.

8. Choose a solution that includes best industry practices: Don't look for a solution that matches your legacy way of functioning; instead try and adopt a solution that offers the best practices of some of the best businesses in your trade, globally. It is always good to incorporate the best practices of the trade you are in, if you have aspirations to diversify, expand and collaborate with overseas organizations.

9. Deploy a solution that allows integration with other software and plug-ins: Best ERP solution is the one that allows integration with other software and platform such as business analytic software, CRM, mobile gateways, and so on. Also, it is good to select a vendor that offers a plethora of other such software and plug-ins so that you find all business solutions under one roof. The process of integration of these software with the core ERP solution also becomes seamless and quick if the vendor providing these solutions is the same.

10. Ensure the ERP software has a simple user-interface: Last but not the least, it is important to ensure that the ERP software doesn't come across as a complicated piece of technology that your employees hate to use. For enjoying the fruits of process automation, It is important to ensure that the solution has a simple user interface and the process to accomplish a single task through the software is not long winding. If the user interface is complex, the effort required to train users becomes strenuous, which may in turn lead to resistance for the newly deployed system and in some case, even in the failure of the ERP implementation.

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