



DRIVING REVENUE GROWTH

*Using CRM Technology to Generate New Revenue and
Manage Resulting Business Growth*

Part 2

Managing Growth

Your business is growing steadily, thanks to effective sales and marketing strategies. New customers pour in and existing customers make more repeat purchases. Success brings another series of business challenges - can the rest of the business deliver? To sustain business growth, executives must look further than CRM when planning for technology. Rapid growth can test the limits of existing technologies in each department. Every critical software system must scale to support the expanding business. Limited financial systems, lack of integration, and a need for better business intelligence are some of the technology challenges that managers encounter during periods of business growth.

Financial Management

A growing customer base and increased orders can overwhelm a small business accounting solution. As your business grows, you will likely require a more powerful accounting package. Signs that your company might benefit from newer accounting technology include:

- ▶ You want to integrate e-commerce into your financial system
- ▶ Your system is based on outdated technology - DOS or legacy databases can be difficult and expensive to maintain while offering little or no flexibility
- ▶ The accounting team relies heavily on spreadsheets
- ▶ It is difficult to create, distribute, and share key financial reports
- ▶ You have foreign operations that require international currency features

When the time comes to adopt a new accounting solution, plan for a system that can scale with your business as you continue to grow. Work with a local solution provider to assess your specific business needs, such as key integrations, international features, flexible reporting tools, or e-commerce functionality. The right accounting solution will serve as a foundation for future growth and deliver immediate business benefits, including:

- ▶ **Better decision-making capabilities** - Sound accounting software provides a snapshot-in-time view of company performance, and detailed reports for long-term planning.
- ▶ **Improved cash flow** - Integrated billing, inventory, accounts receivable, and accounts payable enable you to manage cash flow more easily and efficiently. Better cash management adds agility for revenue-generating campaigns and long-term growth.
- ▶ **Greater data accuracy** - Integrated accounting software greatly increases financial accuracy by eliminating duplicate data entry, automating calculations, and centralizing data (often replacing an assortment of ledgers and spreadsheets).

Front & Back Office Integration

As your company grows, so does the need for integration between computer systems. Most mid-sized businesses make initial software purchases at the departmental level. A variety of factors influence these purchasing decisions, most notably price and ease of use. In a smaller business, integration does not often factor into the equation because communication flows easily between departments in close proximity and with smaller staffs.

During periods of growth, staff size increases, possibly involving multiple business locations. Verbal communication or e-mail will not suffice to move much larger quantities of data across the business. Data becomes trapped within disparate software systems, unable to flow between departments, and accuracy suffers. Operating in this fashion, executives will see productivity decline as the IT department and other staff struggle to create access to essential information.

Integration between software systems eliminates these “data silos” to create a single, customer centric view of the entire business. Custom integration, built specifically for your company, can tie existing systems together. This process takes time and often requires the expertise of consultants.

When planning for new technology, include integration as a consideration in your strategy. This allows you to take advantage of seamless integrations that will save your company time and money during implementation. Seamless integration occurs when pre-built communication allows software systems to exchange data automatically at scheduled intervals. Often, software systems designed by the same software vendor feature this type of integration.

Strategic Insight

In order to keep your company growing and manage that growth effectively, you need access to key business performance metrics. More to the point, you need critical data at the right time and presented in a way that helps you easily cut to the bottom-line. Business Intelligence (BI) tools can help you clear away the clutter to get at the most important information to guide your business decisions. By converting key performance data into easy-to-understand, graphical reports, your management team can seize opportunities to fine-tune financial performance and boost growth.

Most small and midsized businesses do not require a complex, high-end BI package in order to stay abreast of business operations and take advantage of growth opportunities. Many affordable, easy-to-use BI tools are available as an add-on or module to ERP or CRM software, enabling you to use the power of integrated technology for better analysis and reporting. Using business intelligence tools to identify areas for improvement and reduce business risk, executives can pave the way for smoother future growth.

CONCLUSION

A steadily growing company provides both professional satisfaction and critical challenges for its leadership. In an increasing competitive marketplace, too little growth can cause a business to quickly lose pace with its peers. But rapid expansion can lead to unexpected ‘growing pains’. From a technology perspective, executives must strive to balance the need for tools that enable business growth with the solutions that support it. In order to create optimal customer (and employee) experiences, plan not only for your CRM initiative, but also for scalable back-office applications, such as accounting, as well as data integration and tools for performance analysis.

CONSIDER THIS:

To remain focused on growth objectives, rank integration tasks in order of their importance *to the customer* rather than convenience inside your company. Every integration initiative you undertake should have the goal of improving customer interactions with your people, products, or processes.

CONSIDER THIS:

Always evaluate BI tools with an eye for the simplest-to-use solution that is still comprehensive enough to meet your analytical needs. You should be able to evaluate and use data in real-time without waiting for assistance from IT or Accounting.



About AO ComputerWorks Ltd.

ComputerWorks is a group of Systems and Information Technology Specialists whose purpose is to help manage your computers and network systems, and your business information systems, so that you can focus your time on what you do best. ComputerWorks provides a total IT support solution that includes systems design, planning, installations, integrations, updates, maintenance, management, training, and help desk support.

ComputerWorks is a leading Sage Accpac Solution Provider specializing in the Accpac family of products.

ComputerWorks helps "Make Technology Work for You", and provides "Peace of Mind" knowing that your computers and business systems are taken care of.

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