

# The Business Owner's Guide to Replacing Accounting Software

Replacing your accounting software is easier and more affordable than you may think.

E-book Series





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## Keep pace with evolving customer demands and business requirements

Your customers' needs and expectations have evolved, but your accounting and business management systems aren't able to keep pace with increasing demands. You need a modern technology platform that connects your business and people like never before.

### A comprehensive business management solution for businesses that can:

- Automatically pull your systems and processes together so your people don't have to.
- Give you a complete picture from across your business, with reports when and where you need them.
- Get you up and running quickly so change doesn't get in the way of your day-to-day.

With adaptable applications in the cloud. You can create efficiency across your business processes, help your people make informed decisions, and be ready for growth.

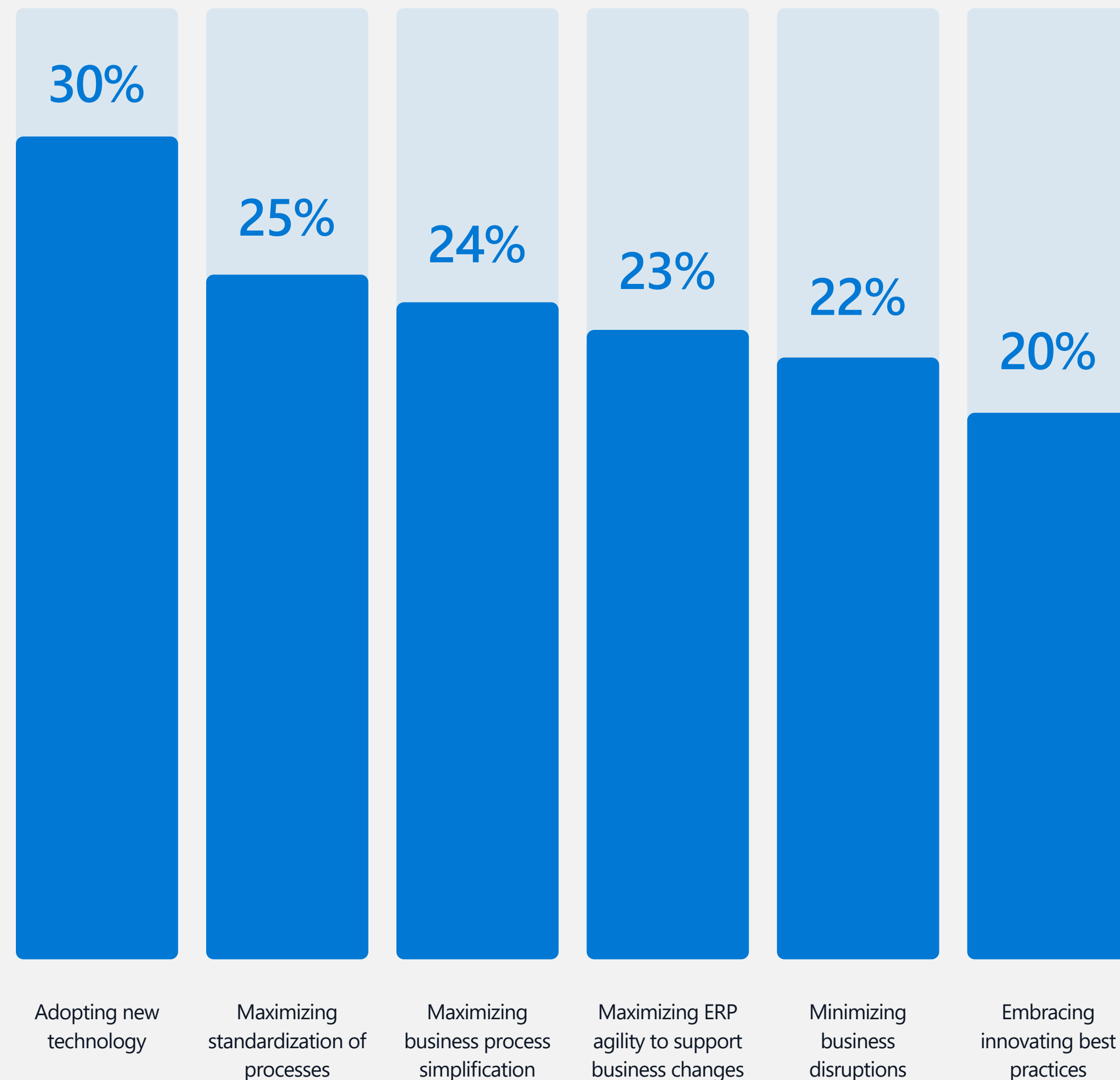
A majority (79%) of knowledge workers reported that teams throughout their organizations are siloed, and 68% said their work is negatively impacted because they don't have visibility into cross-functional projects.<sup>1</sup>

Information silos, disconnected systems, and manual processes keep you from delivering the experience your customers expect and ultimately can put your business at risk. But what kind of solution is right for your business needs today and your goals for future growth? How can you best prepare for change, and how will you know if you're ready to move your systems to the cloud?

This guide will help you evaluate the current state of your accounting and business management systems and processes and outline considerations you should keep in mind when exploring new solutions.



## Main motivators of ERP decision makers when planning and executing an ERP modernization strategy<sup>3</sup>



## Signs your basic accounting software or legacy systems are putting your business at risk

As your business grows in size and complexity, and your customers expect better and faster service, the tools that once supported you may now be standing in your way. For growing businesses, deciding to overhaul your accounting software or business management systems may seem like a daunting task.

But what is the real cost of trying to maintain a system that is no longer keeping up with demands? Whether the result is lost sales, customer dissatisfaction, or compliance risks, failing to update your technology can be a costly decision.

If you recognize any of these warning signs, the time has come to make a change:

- Waste too much time dealing with multiple systems that can't talk to each other.
- Manual processes are error prone and can't keep up with increasing demand despite added headcount.
- Creating and configuring reports is too complicated and often doesn't give us the information we need.
- Incomplete or incorrect information creates customer dissatisfaction and lost sales.
- Increasingly stringent compliance and security concerns keep you up at night.
- Productivity is lost by spending valuable time switching back and forth between multiple applications and disconnected systems.



## The signs are clear. Now what?

There's never been a better time for businesses to update their systems. The cloud has opened new avenues for companies of all sizes to affordably expand capabilities, create greater efficiency and mobility, and be prepared for ever-changing business conditions.

With so many technology vendors competing for your business, it can be tricky to differentiate between solutions and find the best fit for your business.

### Characteristics of a modern technology platform like Microsoft Dynamics 365 Business Central include:

- **Comprehensive integration:** Deploy one solution to manage your financials, sales, service, and operations with the ability to connect applications like payroll, banking apps, CRM systems, or custom APIs.
- **Connects your entire business:** Automatically pulls your systems and processes together so your people don't have to.

- **Automates and secures business processes:** Improve productivity and get more done with AI-powered tools, easy-to-create workflows, audit trails, and enterprise-level security—features that basic accounting software can't provide.
- **Provide an end-to-end view of your business:** Centralize your data from accounting, sales, purchasing, inventory, and customer interactions to get an accurate end-to-end view of your business. All data stays up to date so you can spot trends, prevent issues, and deliver great customer experiences.
- **Trusted technology provider:** Creates security as a trusted, leading technology provider for businesses of all sizes around the world.
- **Enables mobility:** Empowers a mobile workforce by delivering the same experience across devices, regardless of their location.
- **Fast from the start:** Delivers an easy-to-learn solution that people just intuitively know how to use.

## You recognize the signs; now get ready to explore your options

Beyond evaluating the technical capabilities, here are a few questions to ask when meeting with potential solution providers.

- How easy is the solution to learn and use?
- How does your solution leverage AI to improve productivity and performance?
- How will it integrate with our existing systems and applications?
- If we deploy in the cloud, do we retain control over our data?
- What will my price be after the initial contract expires?
- How easily can I add or remove users, and how is that reflected in my pricing?
- How often do you provide product updates, and can we control when the updates are deployed?
- What is your track record for service after the sale?
- Who do you have locally that can help us with implementation and ongoing support when needed?





## The dollars and sense of business applications in the cloud

Businesses of all sizes are making the move to the cloud to modernize their technology platform, gain overall system efficiency, and enable their teams to stay connected to the data they need to meet customer demands from virtually anywhere. Here are the top business benefits that are driving businesses to move to the cloud.

### Why should businesses move to the cloud?

180%

An average company adopting cloud today could achieve 180% ROI in business benefit.<sup>4</sup>

5x

The value cloud generates from enabling businesses to innovate is worth more than five times what is possible by simply reducing IT costs.<sup>4</sup>



9 out of 10 people want simpler ways to automate daily tasks so they can focus on the work that matters.<sup>5</sup>

53%

53% of SMBs said that mobile worker support, including remote access to network-based resources and cloud applications, was an employee experience and productivity priority.<sup>6</sup>

# Demystify the cloud

While the business benefits of moving technology to the cloud are clear, some of the technical jargon that surrounds cloud computing can be confusing. Here are a few terms that will increase your cloud IQ and help you understand the various options for deploying your solution in the cloud.

## Cloud Jargon Translator

### SaaS—software as a service

SaaS—software as a service. Specific applications are delivered through the cloud, typically for scenarios such as email, office productivity, customer relationship management, marketing analytics, and so on.

### IaaS—infrastructure as a service

IaaS enables businesses to move their entire datacenter, including storage, servers, and software, to the cloud, essentially outsourcing management, security, and maintenance to the cloud provider.

### PaaS—platform as a service

PaaS provides a complete operating system environment in the cloud where customers can develop and deploy software, applications, and services. The advantage is that PaaS systems scale seamlessly to provide consistent quality of service.

### Virtualization

Virtualization creates a layer of abstraction between hardware and software, enabling entire datacenters full of servers and microprocessors to operate as a shared pool of resources.

### Public cloud

Public cloud refers to services offered to multiple users (or “tenants”) in a single datacenter.

### Private cloud

Private cloud is a dedicated datacenter or server environment that delivers cloud services for a single customer or tenant.

### Hybrid cloud

Hybrid cloud is an enterprise IT environment combining some private cloud services, some public cloud services, and some on-premises computing resources.



# Why choose Microsoft Dynamics 365 to run your business

Microsoft Dynamics 365 Business Central is a business management solution that connects people and processes like never before. From day one, it makes managing your financials, sales, service, and operations easier and faster.

Turn your multiple disconnected systems into one. Boost efficiency with AI-powered tools and automated tasks and workflows—all from within familiar Microsoft 365 tools like Outlook, Word, and Excel. Get a complete picture of your business and make better business decisions with built-in intelligence when and where you need it.

With your business running in the cloud, it's easy to change and adapt at your own pace without IT. Start with what you need quickly and easily, then be ready for growth.

Only Microsoft delivers a connected technology platform bringing together business applications with tools for productivity, communication, and collaboration.

Microsoft business solutions deliver insight across your devices, all while helping you:

## Transform business operations

### **Boost productivity**

Work seamlessly with the Microsoft 365 applications you already use, such as Outlook, Excel, and Teams, reducing data entry and switching between applications.

### **Automate and improve processes**

Use next-generation AI with Microsoft Copilot and automated workflows to streamline processes, speed up tasks, and make better decisions.

### **Get world-class security and compliance**

Protect your data while maintaining regulatory compliance with world-class identity protection, role-based access, and encryption.

### **Make data-driven decisions**

Remove data silos and access business intelligence with real-time dashboards, flexible reports, and KPIs for each role.





## Increase financial visibility and performance

### Control financial data

Manage your finances end to end—oversee budget, accelerate month-end and year-end close, automate bank reconciliation with Copilot, use unlimited dimensions, track fixed assets, and more.

### Forecast cash flow

Create accurate cash flow projections using AI to analyze the financial position of your business.

### Enhance financial performance

Make more profitable decisions with robust reporting, ad-hoc analysis using Copilot to identify trends and anomalies, and connections to Excel and Microsoft Power BI.

### Expand into global markets

Support multiple currencies, languages, exchange rates, consolidations, intercompany transactions, and tax regulations.

## Boost sales and improve customer service

### Surface high-value opportunities

Increase sales using marketing text suggestions from Copilot, keep track of customer interactions, and get guidance on the best upsell, cross-sell, and renewal opportunities.

### Accelerate sales processes

Take better care of customers by managing the entire sales process from within Outlook and deliver better outcomes with connected service operations.

### Deliver exceptional service

Transition smoothly from sales to service, track customer returns and repairs, and manage service agreements to meet and exceed customer expectations.

### Elevate your customer journey

Improve your customer experience by connecting with Dynamics 365 Sales, Customer Service, and Field Service.

## Finish projects on time and under budget

### Improve project costing

Better manage projects using timesheets and advanced job costing and reporting. Develop and modify detailed budgets to enhance project profitability.

### Optimize resource levels

Manage resource utilization by planning capacity and sales. Track customer invoicing against planned or actual costs.

### Drive project profitability

Get real-time business intelligence on project status, profitability, and resource-utilization metrics.

### Enhance team productivity

Enable employees to do their best work with role-based access, and foster collaboration by sharing links to projects directly in Microsoft Teams.

## Optimize inventory and supply chain management

### Drive supply chain optimization

Improve your supply chain with vendor management, purchasing, e-commerce with Shopify, order fulfillment, and returns.

### Manage manufacturing

Optimize manufacturing output, even in agile and complex environments, with detailed bills of materials, assembly-to-order support, and production orders.

### Improve inventory management

Replenish inventory based on actuals, demand, and availability using AI-powered sales and inventory forecasting.

### Optimize warehouse management

Improve organization within your storage facilities and manage inventory with an easy pick-and-put-away process supported by bar-code scanners.



# Take the next steps for your business

There's never been a better time to update your systems and take advantage of all the benefits of cloud-based business applications. Learn more about the capabilities of Microsoft Dynamics 365 Business Central, how to buy and deploy the solution, and start your free trial to see it in action.



[Learn more about Business Central](#)

**Source:**

<sup>1</sup> Forrester Consulting, The Crisis Of Fractured Organizations, December 2022.

<sup>2</sup> Sitecore, Brand Authenticity Report, 2022.

<sup>3</sup> Future of ERP Survey, IDC, November 2023, N=805

<sup>4</sup> McKinsey and Company, In Search Of Cloud Value: Can Generative AI Transform Cloud ROI?, November 2023.

<sup>5</sup> Four Ways Leaders Can Empower People for How Work Gets Done, January 2023.

<sup>6</sup> IDC WW Small and Medium Business Survey, Feb 2023.

