THE FUTURE OF FINANCE FUNCTIONS

How to review the software market

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Who am I? !!

Chris Tredwell

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Recap

1. Is now the right time to change? (8/3/2022)
2. Why Strong Foundations are key to your departments' success (5/4/2022)
3. What is True Cloud Accounting? (10/5/2022)
4. Ensure you are able to scale alongside your growth ambitions (14/6/2022)
5. Automation in Finance (12/7/2022)
6. The value of Integration (9/8/2022)
7. What should I expect from Reporting (13/9/2022)
8. Improve your Month-end close (11/10/2022)
9. Get it right - Do's and Don'ts / Procurement Checklist (8/11/2022)
10. How to review the software market (13/12/2022)

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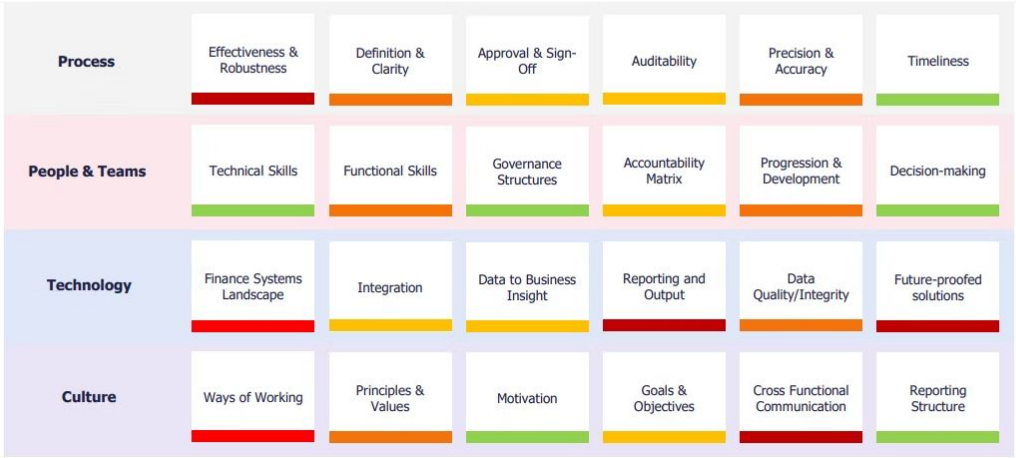
Recap - *Finance Transformation with Vantage Point*

Pillars of review and metrics



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Planning

- Take time to educate yourself
- Don’t just focus on fixing today's problems
- Understand your procurement rules
- Speak with stakeholders
- Understand sign off procedure - Involve IT & Legal early
- The Good, The Bad and The Ugly
- Do you need to build a business case?
- Budget v ROI
- Set clear project goals
- Avoid pages and pages of feature requirements
- Consider future requirements
- Do you have the internal skills - assemble a selection team
- Set a realistic timeline

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Engaging with the market

- Not all salespeople are the devil !
- Communication … Don't hide behind emails or phone calls - keep sales people informed
- Look for a trusted advisor
- Speak with your suppliers/customers
- Challenge best practice
- Do they want to know about your business and your goals?
- Have the right balance of ‘Cooks in the Kitchen’
- How do they support continuous improvement
- Proven record of Automation & Innovation
- Don't over complicate it
- Do they provide good access to your data
- Updates / maintenance / enhancements
- Understand suppliers business continuity plans
- Build relationships across the business
- What post go live support do you get?
- Speak to references
- Compliance
- Training

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Direct v Reseller

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Places for research

GrowCFO!! https://www.growcfo.net/research/growcfo-finance-software-survey/

‘Independent’ Market research (Understand how the lists are compiled - Gartner / G2 / Capterra / blog lists etc…)

Customers & Suppliers

Colleagues

Peers / Forums

Trade Shows

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10 Part Series

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