Business planning and analytics for SAP Business One users.

How SAP Business One users can make their ERP system go from good to great

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Introduction.

How SAP Business One users can make their ERP system go from good to great.

For the majority of medium-size organizations, purchasing, financial stability and the integration and maintenance of an Enterprise Resource Planning (ERP) system form the foundation of good business management.

Changes and updates related to your ERP system can be expensive, require strategic input, and significant time and resources to roll out. ERPs are the backbone of manufacturing, distribution and retail businesses. The right system will facilitate reduced costs, improved efficiencies and be the central collection of valuable data that can be analyzed to help you make better business decisions.

Analyzing product and customer data in the ERP is what makes a huge difference, and how to achieve this is often the missing link for organizations desperate to get the right data into the right hands to make the right business moves.

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This eBook explores the advantages available to your entire business when you make the data in your ERP widely and securely accessible to everyone. The ability to inform sales of cross-sell and upsell opportunities, refine inventory management, customize financial statements and achieve integrated planning are all possible because they are being fed off the data in your ERP and enhancing your investment in it.

The importance of data.

Your company's data, and the software used to analyze it can be the difference between getting ahead of competitors or constantly playing catch up.

The amount of data produced by companies is growing rapidly, yet many decision makers are unclear about how it can be used to grow their business in proven and consistent ways.

The ability to turn raw information into actionable intelligence and clear reporting is critical to understanding how to better serve customers and streamline processes.

Companies have traditionally relied on ERP systems to collect and combine this information in the hope of streamlining processes, reducing costs, improving profit margins and increasing return on investment (ROI). Unfortunately, many ERP systems were not specifically designed for company-wide data-driven decision-making.

Some organizations overestimate their ERP's capabilities, or underestimate the importance of a dedicated business planning and analytics platform and its ability to pick up where ERP systems might fall behind.

The strength of ERP systems is not in their ability to perform trend analysis or provide high-level data-driven insights. Their value is in giving you an exact view of your business from an operational perspective.

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The pitfalls of ERP reporting.

While SAP Business One is a proven ERP system that delivers operational and transactional data, it often falls short in meeting the analytical demands of your whole team, necessary for delivering high-level strategic insights.

Most ERP systems can be challenging for the average person. Users might find that they depend heavily on IT or finance to lead all analytics and reporting, or attempt to make sense of confusing spreadsheets themselves, leaving them frustrated.

Spreadsheets need constant manual data updates making it difficult to plan strategically, do cash forecasting and achieve rolling forecasts.

Analyzing data through complex spreadsheets, or asking the IT team to run reports can be a significant drain on a company's resources and can greatly impact its ability to make quick decisions regarding day-to-day operations.

As well as being time consuming, in many cases, ERP financial statement reports are static. While the information is helpful and provides a snapshot of business performance, a static report may not help you address problems fast enough.

In today's fast-paced and competitive business climate, data has become important to nearly everyone's role. Quick and convenient access to data and analytics for all skill levels will help everyone do their jobs better.

Phocas demo

Click here to watch a demo of Phocas for SAP.

Business planning and analytics platforms make integrated planning easy.

Solve the ERP reporting and planning challenge by aggregating all of the data from various systems and presenting it in ways everyone can understand.

A business planning and analytics platform lets you ask questions of your data and drill down as the need for more specific data arises. Findings are presentable in financial statements, graphs, charts, dashboards and scorecards and can be easily shared with others.

Minimize the uncertainty around predicting future trends. Forecasting is made easier with access to actuals that can be compared against budgets to inform decision making.

Perhaps most importantly, a business planning and analytics platform empowers a company's entire team – at every level of the business – to harness the data sitting in their ERP and other systems more strategically.

Why integrate a specialty solution?

ERP software providers have caught on to the advantages of additional software with many now offering their own versions in an attempt to benefit from a growing market demand.

Many of these offerings are not flexible enough, are too expensive and clunky to use and fall short in the level of industry expertise and dedication required to provide a holistic business planning platform capable of meeting customers' needs.
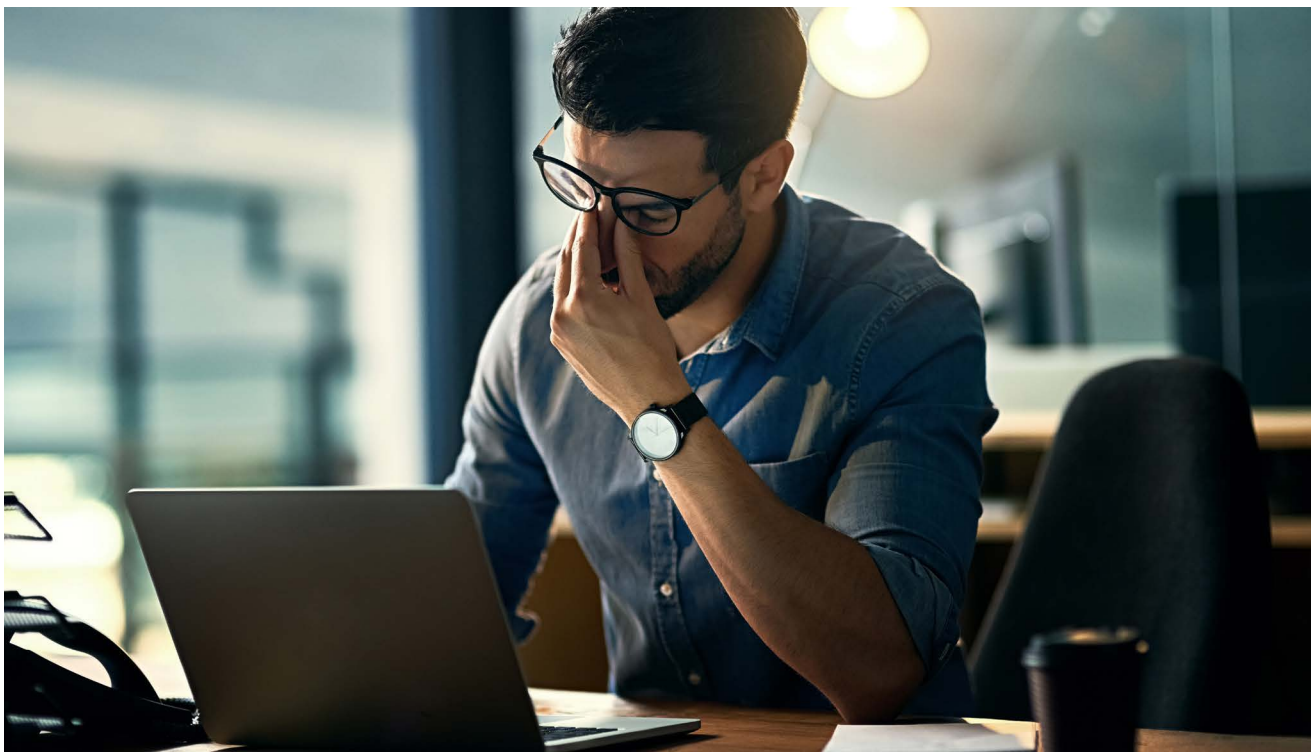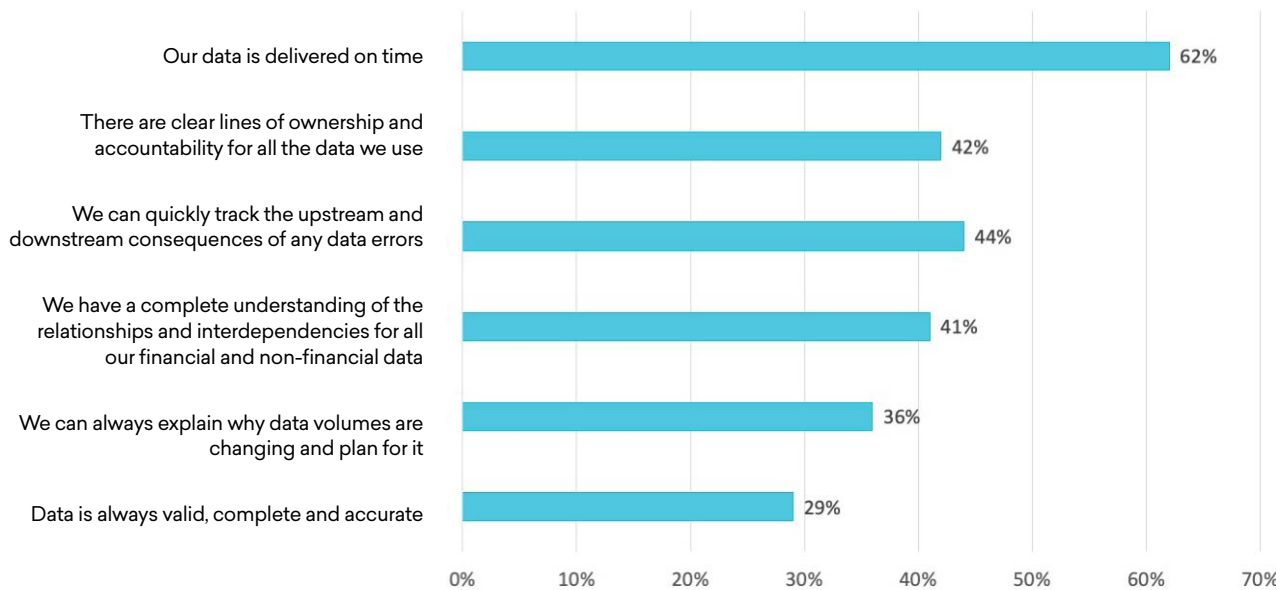

Users want to access their data and use it to create and update financial statements, pricing models and demand planning in order to use their time more efficiently or answer questions faster. They need to be able to make decisions that increase efficiencies, drive sales, and improve customer relationships.

A recent survey of financial professionals found the companies investing in a business planning and analytics platform are 14 times less likely to experience data downtime and 6 times more likely to discover and fix data errors when they arise.

The following graph outlines one of the key findings: How would you rate your organization's data health? For more information, please visit fsn.co.uk

How would you rate your organization's data health?

Statement	Percentage
Our data is delivered on time	62%
There are clear lines of ownership and accountability for all the data we use	42%
We can quickly track the upstream and downstream consequences of any data errors	44%
We have a complete understanding of the relationships and interdependencies for all our financial and non-financial data	41%
We can always explain why data volumes are changing and plan for it	36%
Data is always valid, complete and accurate	29%

Source: FSN Future of Data in the Finance Function survey: 2022

All your data in one place.

Consider the following questions about your ERP system:

1   Is your data easy to access?

2   Who has access to the data and is it in one format?

3   Can you create financials statements directly from your ERP? (Income Statement (P+L), Balance Sheet and Cashflow Statement)

4   Do the financial statements update automatically?

5   How quick and easy is it to investigate anomalies?

6   Can you easily collaborate with others on budgets?

7   Do all your business units or branches align on your strategy?

8   Do you experience much data downtime when you are building reports or waiting for spreadsheets to load?

9   Are you confident in your decision-making?

10   Are you limited in your data analysis? How deep can you drill down into your transactional information?

The answers to these questions can help determine whether your SAP Business One ERP system can fully support your planning and analysis needs, or whether it's time to invest in a dedicated BP&A platform.

Remember, data is the currency of ERP, but unlike BP&A, an ERP's strength does not lie in opening up your data to you in intuitive and highly useful ways.

Many of the weaknesses of an ERP are frequently the strengths of a dedicated BP&A platform.

Top tip.

Here is what Phocas + SAP customers have to say

READ CASE STUDIES

Make the data in SAP Business One work for you.

An ERP is like a storage unit. It's where your historical details, transactions and other data sits until it is collected.

BP&A pulls this information from the storage unit along with other data sources and presents it how you choose using templates for financial statements, budgets or rebate programs.

With BP&A, you can:

1 **Easily access your data** – your team, whether working at home, travelling or selling out on the road needs access to critical information anywhere, anytime.

BP&A places users in a significantly better position to ask questions of their data to make more informed decisions.

As the data is now structured and mapped, it is easy for people to find transactional information included in the reports. They can quickly investigate anomalies in a profit and loss statement with ease, or can access actuals to compare against budget.

2 **Uncover opportunities and analyze performance in real-time** – access and analyze all of your SAP Business One, CRM, finance and inventory data using a single intuitive interface that provides clarity about your company's performance.

3 **Dashboards and scorecards** – access dynamic, user-created dashboards and scorecards that present data in visual charts and graphs while also providing drill-down capability to quickly answer questions.

You can create as many dashboards as you like, customize them to see top line KPIs at a glance and share them inside and outside of your organization.


4 **Dynamic financial reporting** – Financial and non-financial data is automatically pulled from your ERP and other data sources and presented in an accurate and dynamic reporting structure (profit and loss, balance sheet and cash flow statements).

Easily review and interact with the dynamic statements throughout the month to answer immediate questions. Visualize findings through charts and dashboards, so more people understand business performance and financial health.

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5 **Use companywide data for budget and forecast creation** – Budget collaboration is a breeze with clear feedback management using built-in workflows. Easy access to actuals helps you compare budgets across products, regions, and teams and contributes to more accurate reforecasts.

6 **Better understanding of companywide performance** – Empower non-financial teams with clear, visual and useful information and in no time at all everyone in your business can see and understand the finanical health and position of your business.
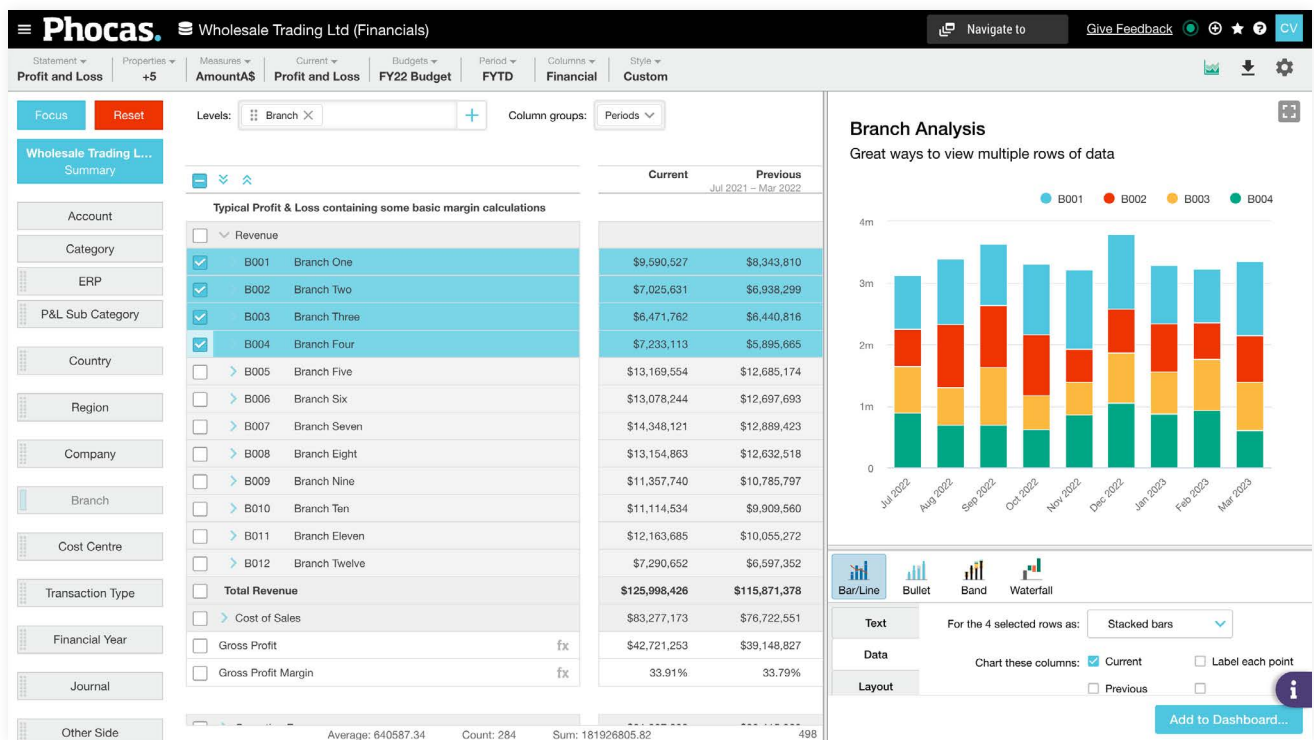
7 **Inventory management** – inventory data is stored in your ERP, but you often need specific details to make critical decisions about everything from product development and manufacturing, to marketing and logistics. BP&A makes it easy to track inventory by branch, store, or your distribution centers. A consolidated view of stock levels that's easily analyzed will make those decisions easier.
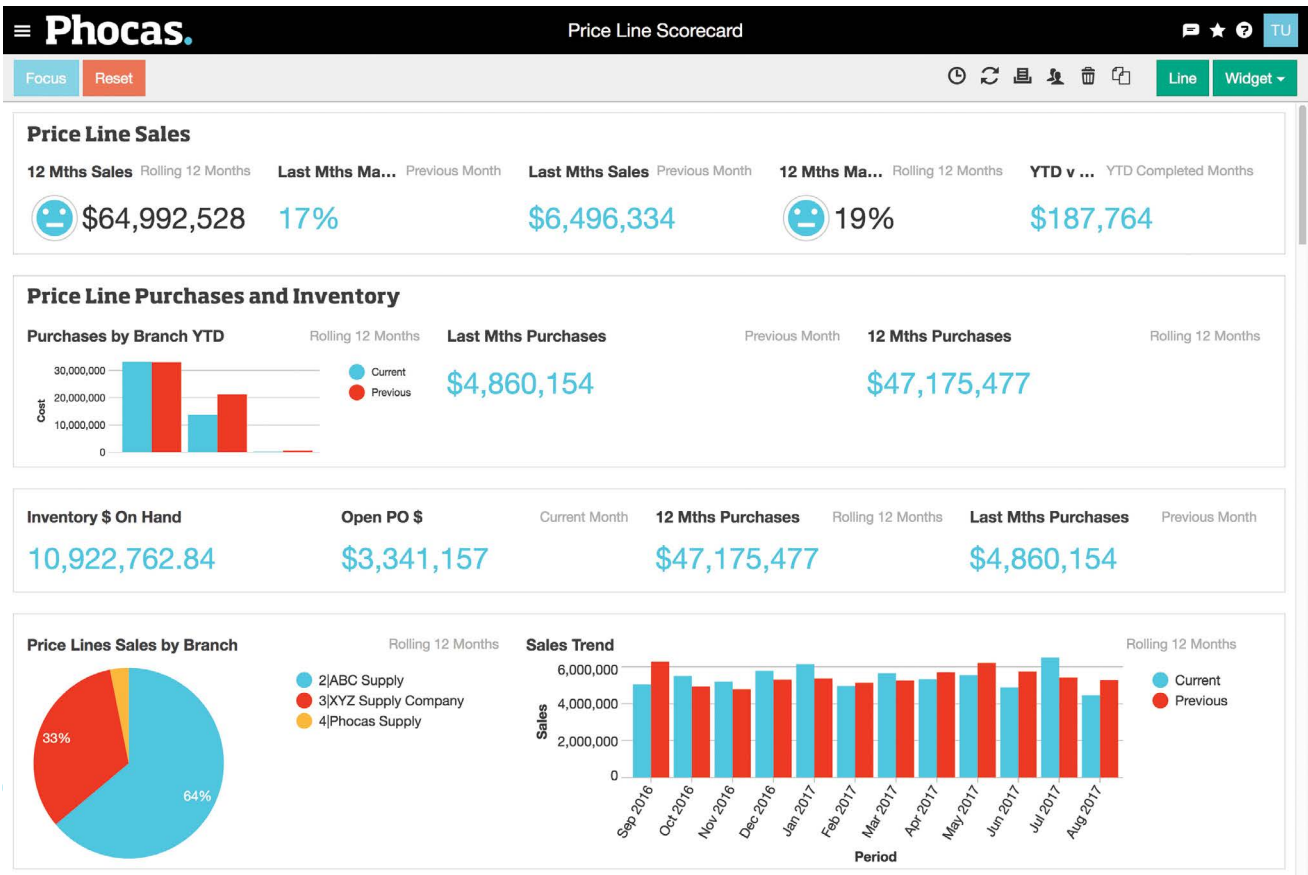
8 **Fast Data** – A BP&A platform can handle tons of data and allows you to automate day-to-day tasks, it responds quickly with fast load times when running different scenarios.

Phocas free demo

Click to book a free demo of Phocas for SAP.

Phocas and SAP Business One - a winning combination.

Your business is producing large amounts of data every day, and much of it is collected in your SAP Business One ERP system.

With the time and resources invested in your ERP, you likely want to maximize its value, as well as the value from the data it collects.

Prior to Phocas, ICCONS, a construction supplies wholesaler, exported data from SAP Business One into Excel spreadsheets and then manually updated information by row or column.

With Phocas, reporting has been instant, while the ability to use the software on mobile devices has made things easier to track.

> "The time saved with Phocas is a big winner. You just can't compare. All in all, it's the simplicity of using Phocas that makes it useful."

Jason Davis, operations specialist, ICCONS.
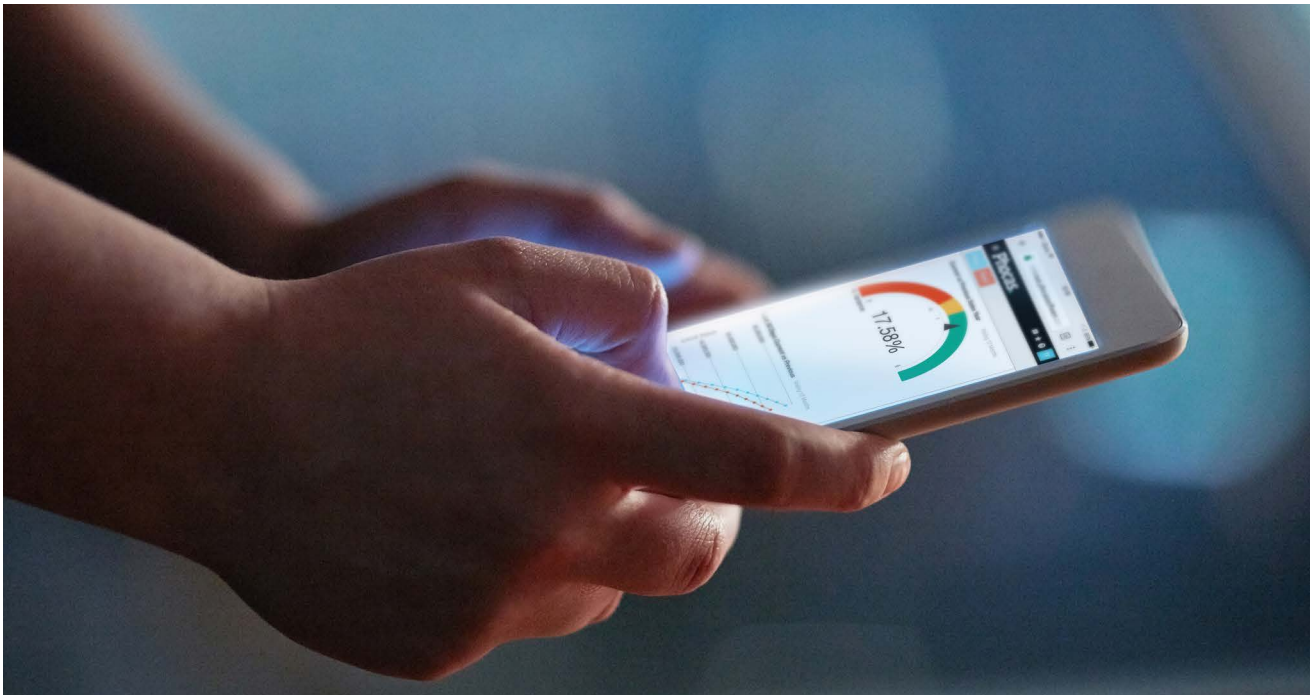
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Get in touch.

Learn how Phocas can help you achieve your business goals.

Give us a call:

UK/Europe: +44 1865 364 103
Asia/Pacific: +61 1300 746 227
North America: +1 877 387 4004

Or email us directly:
Email: hello@phocassoftware.com

Want to know more?

Want to understand why SAP Business One users love Phocas?

Visit our Phocas for SAP B1 page to learn more.

Visit our Phocas for SAP Business One page

Book a demo – https://phoc.as/BookDemo

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Got data. Get results.