

What is ERP?

Enterprise Resource Planning (ERP) is the integrated management of core business processes, often in real-time and typically mediated by software and technology that an organization can use to collect, store, manage and interpret data from across the business.

- ERP enables efficient resource management (I.e. cash, raw materials, production capacity) and integration of organizational activities (I.e. orders, purchase orders, payroll). It also facilitates information flow between all business functions and connections to external stakeholders. ERP software typically includes several modules such as Finance & Accounting, Human Resources, Supply Chain Management, Project Management and Order Processing, among others.
- Most ERP systems incorporate best practices as part of their business process framework. Use of best practices can reduce operational risk, ease compliance burden and better align with de facto industry standards. To leverage a solid return on investment and yield organizational efficiencies, ERP must be the backbone for all business transactional systems and processing; wherever possible, utilizing the ERP solution's best practices. It should serve as the core technology for the day to day smooth and efficient administration of a business that spans all functions so that shared data can be effectively utilized to inform decision-making.
- Implementation of ERP enhances operational efficiency thus providing competitive edge to enterprises.

Why Invest?

Either because you have experienced significant merger and acquisition (and have inherited numerous legacy ERPs) and cannot sustain maintenance between all systems, or because you current, aging ERP fails to meet today's business demand.

- When constrained by budgets, many organizations choose to focus their investments on revenue-generating initiatives that do not typically include ERP. The net result of such a decision often means that business administrative functions are severely under-invested, under-enabled and are left without sufficient resources and technology to support contemporary business processes that can be leveraged via modern ERP systems.
- Due to such significant amounts of under-investment, businesses often find themselves far behind in their operational enablement and performance growth, understanding of current offerings and not least, awareness of cost and effort required to close the ever-widening gap.

Market Research Future expects the global ERP market to grow from \$32.44 billion in 2017 to \$49.03 billion by 2023; 7.45% compound annual growth rate (CAGR) for the forecast period with North America expected to dominate.

About Approach Consulting

We create the MOST value for global clients in the areas of Merger and Acquisition, Outsourcing, Strategy and Technology.

Approach Consulting is a privately-owned business advisory & consulting company, with global experience and success across multiple industry segments. Founded in 2010, we possess deep expertise in providing advisory, optimizing business operations, integrating change and ensuring value predominantly within healthcare, staffing, and technology sectors.

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