

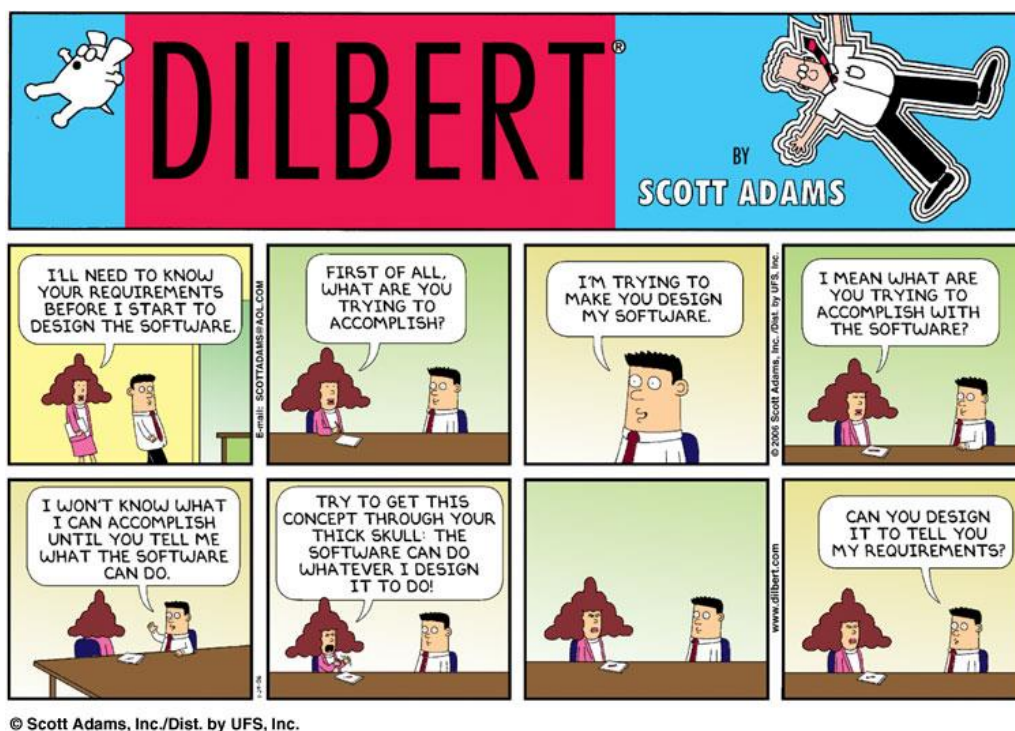
How to select the right technology?

How do you choose the right software for your enterprise? How do you sort through the marketing and sales hype? And how can you tell which vendor will be with you for the long haul and which will disappear after the sale? These are just some of the questions executives face when evaluating technology solutions to business problems.

1. Document your requirements

First you need to clearly understand what you want. If you don't know exactly where you're going, any road will do. Separate your requirements into "must have" and "nice to have". This makes it much easier to evaluate vendor offerings and to resist the allure of shiny things!

Solutions must meet the needs of the business and its various stakeholders, so consult widely and take detailed requirements from your business users. Time spent here will significantly mitigate risk.



2. Check your vendor thoroughly

Experience is a good starting point in vendor selection. You want to work with a provider that understands your business – one that has a good grasp of your industry and of other industries and knows the optimal way to design and implement complex financial software solutions. This way, you benefit from best practice not only in your sector but across other industries that may be experiencing similar pain points.

The right partner should have strong skills in both finance and technology. Many finance technology projects struggle or fail because they are implemented by IT vendors using generalist business consultants and not accountants. Make sure your vendor has strong accounting/finance skills as well as IT expertise. Look for good partner accreditation too.

The marriage of finance knowledge and technology expertise marks out the best partners.

Make sure your finance leadership team retain control of the project, use IT only as a support service.

Finance professionals are not always the best project managers, perhaps because their work is typically more cyclical than project. Our advice based on extensive experience is, where possible, appoint a strong project manager who is qualified and experienced in an established project management methodology. Ensure the project manager reports directly to a senior member of the finance leadership team.

3. What do other customers have to say?

Always get references from a vendor's customers. Key questions are "Would you recommend them to a colleague or friend?" "How responsive are they?"

Always ask "How did they perform when the project came under pressure". Often projects do come under time or other pressures. This is when you want a vendor who is committed to getting the job done, not one who sees an opportunity to make short term money at your expense.

4. Software Considerations

An obvious consideration is whether the software meets your "must have" requirements and how much of your "nice to have" requirements are met.

How much customization does the software need and how scalable is the solution? If heavy customisation is required the solution will be expensive to maintain and probably lacks the core functionality you need.

Is the solution designed for purpose from the outset or has it evolved from another application?

Does it leverage modern, open technologies and is it cloud based?

5. Ensure the pricing is transparent

Look for hidden costs in the contract, or pricing model. Make sure that all the functionality you need is included in the price, not as optional or hidden extras.

Insist on some form of fixed implementation cost and on price locks for at least the duration of the project.

Watch for provisions that allow the vendor to increase fees during the course of the contract -- and see if there are provisions that would allow you to get out of a contract after six months or a year if the system is not working for you.

6. What happens if you want to leave?



No matter how good the vendor is you may want to part company at some stage. How easy will it be to terminate your contract. How much will it cost?

How easy will it be to get your data back? Some unscrupulous vendors try to use your data to extract a ransom. Expect to pay something but it should only be a fair reflection of the vendor's costs and margin.

7. Take a test drive

Most SaaS companies offer a free trial to test features, benefits and usability and good resellers/implementers will do a proof of concept to illustrate how your special requirements could be met by the software. Take your time in demos to ensure the software contains the features you need. Don't be afraid to ask questions to satisfy yourself that the solution is the best fit for you.

8. Agree milestones and KPI's in the contract

The more upfront clarity there is about what's required to make the project a success the more likely the project will; be successful. Projects that go wrong often because a lack of clear requirements and expectations, a lack of capability in the project team or poor project governance including change control.

9. How easy it is to integrate?

How will the solution integrate with your existing systems? You don't want to find you have a huge manual effort to keep your data aligned.

Make sure you are not comparing "apples to oranges" when comparing vendors integration prices. Integration can vary from simple data uploads to sophisticated automated enterprise data management systems.

10. How much training is required?

How easy is it to set up and train users? Are there different levels of user training? How good is the integrated online help and training?

You should satisfy yourself that maintaining the necessary skills around the solution will not be too onerous or expose your business to a dependency risk.

11. How will I be supported post sale?

Ideally, you should select a solution which will require minimal post sales support but do check out the vendor's support arrangements and the experience of other customers in this area.

12. How are updates managed?



The great advantage of SAAS is that you don't have to think about infrastructure or the management of updates. You just need to focus on the vendors track record in releasing new functionality and the frequency of functional releases. It's also always a good idea to ask for a release road map and to keep this updated regularly.

About Miagen

Miagen was established in 2003 with the mission of enabling better decision making in large organisations through the application of advanced modelling, cutting edge technology and specialist expertise. Today, thanks mostly to our outstanding team and huge technology advances, we are making a significant contribution to some of the world's largest, most dynamic companies. We have a unwavering focus on service quality and client satisfaction. We are the largest Adaptive Insights partner in EMEA and have been 'EMEA Partner of the Year' for four years running. We operate from offices in Dublin, London and Abu Dhabi and our work spans the globe. Miagen is also a leading EMEA partner of NetSuite and Dell Boomi.

Adaptive Insights is a modern, cloud based, software platform ideal for building agile corporate performance management applications which empower executives and company leaders with strategic insights. The software is ranked highly in the Gartner Magic Quadrant for high customer satisfaction, ease of implementation, and visionary mind-set. Miagen's models and applications are built on the Adaptive Insights platform with rapid deployment in mind.

NetSuite provides a broad range of cloud-based ERP, CRM and omnichannel commerce software to transform how businesses operate and streamline their mission-critical processes. Miagen's consulting team offers NetSuite to clients across EMEA for its scalability, rapid deployment and built-in business intelligence that delivers real-time insights into key performance indicators.

Dell Boomi is an on-demand, multi-tenant, cloud integration platform for connecting cloud and on-premises applications and data. The platform enables Miagen to design cloud-based integration processes and to transfer data between cloud and on-premises applications.