

Upgrading
your Financial
ERP solution:
Why?
When?
How?

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Gold
Channel Partner



At TouchstoneFMS we have been in the business of implementing Finance and Financial ERP solutions for nearly 40 years. We have seen software trends come and go, and new developments in technology arrive with ever increasing rapidity.

While there are far fewer choices of software author than in previous decades, the choice of software, how (and where) you deploy it, and how (and when) you pay for it is bigger than ever.

If you have chosen your Financial ERP solution well, (and if you are thinking of changing your software solution completely you may find our guide "The change process" more helpful) you should have a solution that is scalable, future-proof and will help your business grow. However, this can only be achieved if you keep your solution up-to-date with current technology.

In this guide, we will break down the 3 major questions to be answered before deciding to upgrade your software

WHY? | WHEN? | HOW?

The **smarter** way

Why?



- A clear, well established upgrade path may be the key to future expansion and scalability. This will ensure that your organisation can run and grow as smoothly as possible. By upgrading you can take advantage of;
- Technological improvements and compatibility with new operating systems, database software and infrastructure.
- Adding new modules or functionality to control other areas of your organisation or to replace bespoke functionality.
- Enhanced integration capabilities to link easily with 3rd party applications
- New time saving features and functions
- Implementing better or new business processes
- Improved staff training and functional awareness
- Ensuring compliance with latest governance and regulations
- Future enhancements by being on the latest version



When?

Having looked at all the reasons why businesses should upgrade regularly, we must consider the “when”. Obviously it is not the same operation for a 1,000 user system as it is for a 10 user system. Whereas major blue chip companies may only consider an upgrade to a large ERP system every 5 years, most suppliers operate on an 18 - 24 month development cycle. At the other end of the scale companies supplying entry level packages may offer new versions several times per year for users who want to take full advantage of the ongoing enhancements being added to the software.

If you are planning to upgrade to the current version of a product, find out how this fits in with your supplier’s strategy for product development and support. If a newer version of your solution is being released imminently, it may be sensible to wait and plan your upgrade once this out and bedded in. Do not leave yourself in the position where you are forced to upgrade because you have left it too late as this will leave your business at risk.

When planning the upgrade, take into account the time required for testing prior to cutting over live, we cannot emphasize enough the importance of testing. This will enable you to plan resources and minimise any disruption. Arranging an upgrade programme to coincide with the end-of-year or budget planning periods will not be popular!



How?

Planning is important, so here are some other general issues that should be considered when upgrading.

Hardware and IT requirements – before going ahead with an upgrade, ensure the project fits in with your organisation's IT strategy and be aware of any infrastructure consequences of upgrading e.g does the operating system need to be upgraded also, does your business have a cloud strategy/remote working policy that needs to be followed or supported?

Impact on business processes – identify any areas where the new features impact current processes. There are normally benefits to be gained from new functionality, and often it is sensible to audit your processes every few years to ensure they are still working optimally for your business. Could the upgraded version of the software provide a better way of doing something that your team is currently struggling with workarounds?

Costs – of course it is important to understand the costs associated with upgrading your software. Many software authors provide the upgraded version of your software for free as long as you are on a current maintenance plan with them, Infor and Touchstone are no exception to this, clients can upgrade their software licence on a like-for-like basis free of charge, but it is worth checking that this is the case with your supplier.

Success



Measure Success

Depending on the level and complexity of your software the upgrade could be simple and easy or it may be need much more effort to plan, manage and execute. As with any project you should be able to measure whether its been successful, here are some pointers.

- Was it on time and on budget
- Was business interruption kept within the confines of the plan
- How quickly did you attain a business as usual state
- Were users able to use the new version with few or no issues on cut over
- Has the user experience and adoption improved
- Have there been tangible improvements and efficiencies in the use of the software, for example less workarounds
- Have you been able to streamline any business process or even automate any manual ones
- Have any faults in the previous version been fixed
- Has the business been able to take advantage of any new functionality and derive real benefit from it

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TouchstoneFMS Ltd are a leading supplier of Financial ERP solutions. Working with software authors such as Infor, we work in partnership with our customers in order to find them the best solution for their business, now and into the future.

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