

Increasing Your Bottom Line - One Process at a Time

Presented by Asyma Solutions



ABOUT ASYMA SOLUTIONS

IMPROVING SYSTEMS, WORKFLOW AND INFORMATION.

Asyma Solutions believes customers deserve systems that work. We believe in using technology and management best practices as effectively as possible to make your organization succeed. We help by providing innovative and sound proactive professional advice, products and services to enhance the financial well-being of your organization.

Every company goes through peaks and valleys with regards to technology – much like people go through different stages of life – where business systems and processes need to be reevaluated and/or adjusted to meet industry requirements. This reevaluation process is not always easy, but a common part of the business lifecycle.

With this in mind, this eBook will cover topics including:

- ✓ Using Business Improvements to Solve Industry Issues
- ✓ The Business System Life-Cycle
- ✓ The Importance of Improved Processes with Respect to Your Bottom Line
- ✓ Steps to Improving Business Processes
- ✓ Keys to Success

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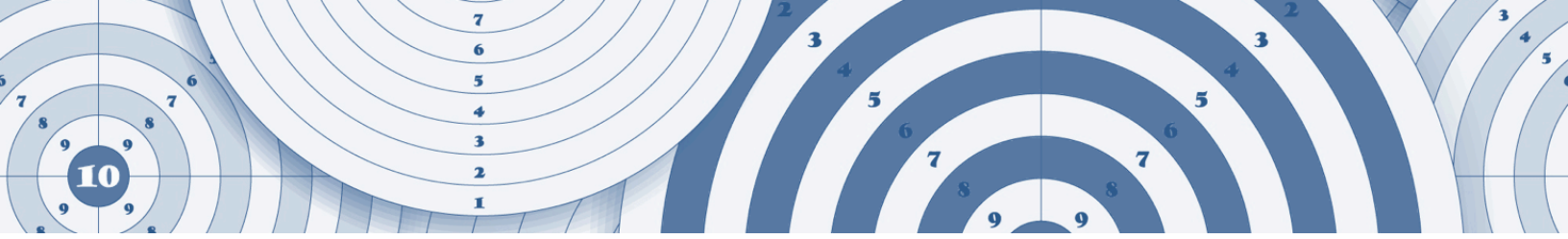
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Using Business Improvements to Solve Industry Issues

There comes a point (let's call it the "mid-life crisis" stage) when businesses tend to seek out new technologies and/or systems as quick fixes to on-going issues. Productivity is usually a key driver of such initiatives - pushing companies to create lean, mean business machines driven by automated processes that add value to the organization. For example, creating a process that eliminates redundant data entry would not only increase productivity, but also decrease human error.

Fast reporting and processing also play a role when implementing a new solution. Why gather data if it is simply going to sit in your system? Since data is what allows an organization to make informed decisions – developing a system that can produce quick reports in a consumable format is essential. However, it is important that the metrics being tracked are in line with the initiatives your organization is looking to drive - or you will end up with managers making decisions that are misaligned with company goals.

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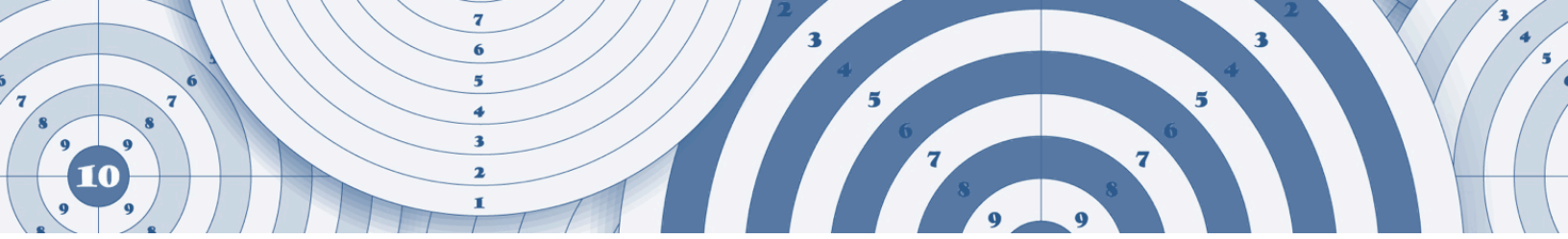
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The Business Life Cycle

The business life cycle typically starts with an immediate issue and ends with the purchase of a software solution. It's an all too familiar situation that requires solution research, technology assessments, cost analysis, training, and user adoption. Post implementation, users are generally content with the results and may even adopt work-arounds for processes that are less than perfect.

However, simply because a system is “working”, doesn't necessarily mean it's optimal. This is what we will refer to as the “the mid-life crisis” phase – or the moment an organization realizes that optimizing its overall solution is key to taking the business to the next level. Sometimes it's not a matter of what software is used, but rather how it is being used and by whom. This is why it is important to take into the consideration your process with regards to your bottom line.



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The Importance of Improved Processes with Respect to Your Bottom Line

Below are some common reasons companies choose to reevaluate their current business solution or implement a new one:



Improving Inventory and Billing Accuracy

Accurate billing is a necessary component of any business. Incorrect invoices are not only frustrating to adjust, but can also lead to lost revenue. Therefore, a system that accurately generates and tracks outgoing and incoming invoices is a must.

The same also applies to inventory management. An optimized system will not only help you manage, monitor, and restock current inventory, but may provide helpful analytics with regards to it as well.



Reducing Unbilled Services

Unbilled services equals lost revenue. Services rendered and parts purchased need to be recorded and invoiced appropriately to ensure they are being paid for. Customers are only responsible for paying the invoices they receive and are not responsible for monitoring your billing processes.



Time and Project Management

Businesses sometimes underestimate the actual time and expenses associated with a project or service. An effective solution will record all time spent with regards to a project – from inception to completion. It will also provide insights into unexpected costs and/or time overages - allowing you to create more accurate estimates / invoicing for future projects.

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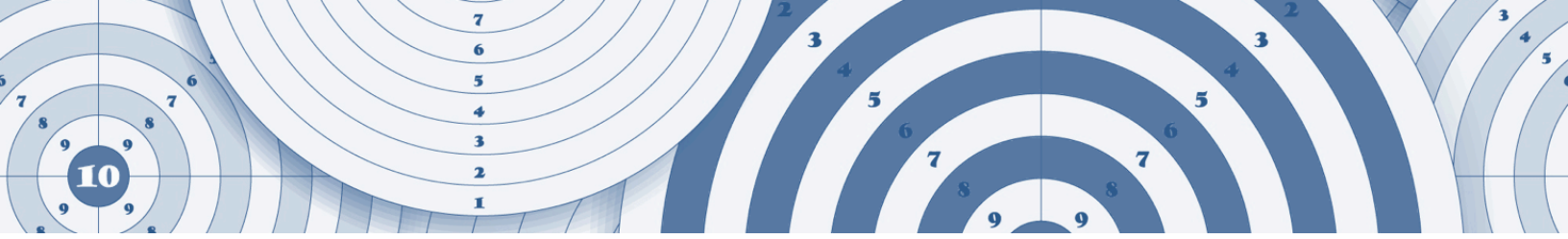
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The Importance of Improved Processes with Respect to Your Bottom Line

In 2014, the Business Development Bank wrote an article titled “The Five Do's and Don'ts of Successful Businesses.” In this article, 7 out of 10 businesses interviewed reported that they were first adopters or early adopters of new technology and processes. The article highlighted that businesses focused on forward thinking and continuous improvement proved more successful (overall) than those that did not. It was also mentioned that these companies spent 20% more time and resources (on average) trying to identify areas of technology and processes that would position them ahead of the competition. Enter - **SMAC**.

Social, Mobile, Analytic and Cloud (SMAC) technologies have reshaped the way business is done. An example of this can be seen in the case of Blockbuster Video.

At one time, Blockbuster Video stores were everywhere – providing people with access to new releases and old favorites on VHS or DVD. However, as technology advanced, a group of individuals took the time to understand this changing market and develop a convenient, new way to rent movies – a business model that would not only provide consumers with a solution to an unrealized problem, but one that would also generate continuous revenue. As result, Netflix revolutionized the movie rental process.

With this is mind, take the time to understand your industry with regards to your social space and the analytics it provides. It may just be the very thing that puts you ahead!

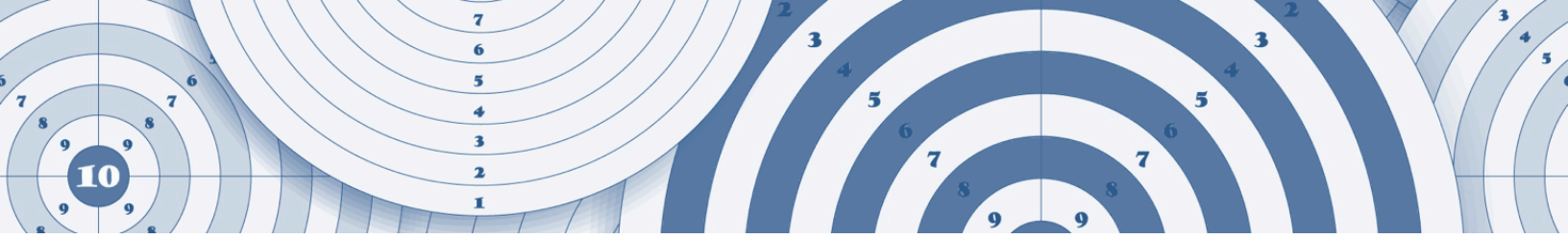


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Steps to Improving Business Processes

The first step to improving business process starts with understanding the need for standardization. Applying basic project management techniques and structure to your processes helps keep people and tasks on track. Taking the time to sit with team members to track and monitor progress or missteps establishes accountability and encourages creative problem solving when an unexpected issue arises.

The second step is to enlist the right team. Your team should understand current and future goals and be driven by them. A team that is uninformed and unfocused will not produce the desired end result.

Evaluated the different aspects of your business and diagnosing your systems appropriately is also important. Where do your employees work? What does a day in the life of a field consultant typically consist of? What's going on in your warehouse? What hinders your employees from getting work done? Understanding the way business is done will allow you to effectively diagnose your system(s) and problem solve appropriately.

The next step is using this data to create a plan of attack. Using analytics to estimate cost reduction or time savings can help prioritize what needs to be done. This will also serve as an outline when developing your new systems – ensuring the most taxing issues are addressed and solved first.

The fourth step is creating the plan. Your plan should be based on analytics measured and should be driven by the value your solution will ultimately bring to your business.

Lastly, take the time to assess the new system and/or processes post implementation. Is it functioning properly? Are you achieving the results you set out to achieve? Has progress been made? Is work being done more efficiently overall? If not, revisit these items and make necessary changes or enhancements to avoid another “mid-life-crisis.”

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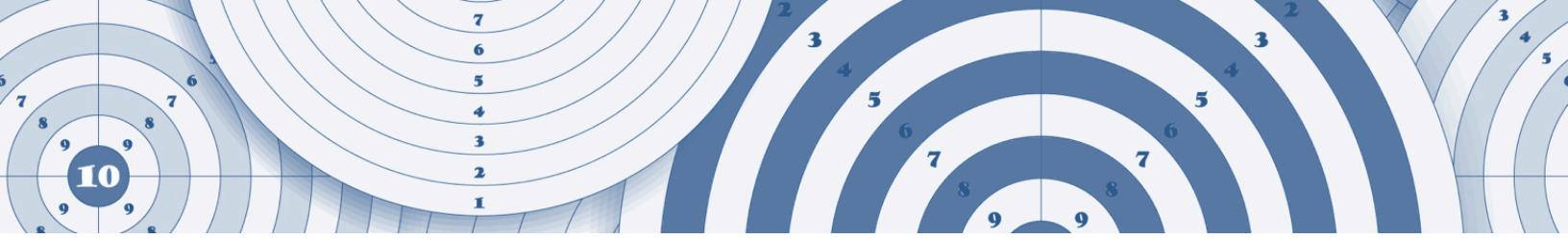
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Keys to Success

Document, document, document! Documentation not only provides team members with clearly defined roles and responsibilities, goals and timetables, but also establishes accountability and keeps tasks on track. Documentation also provides a record of costs and time spent per task – allowing your team to manage time and budgets more effectively.

Commitment from senior management also plays a significant role with regards to system implementation and user adoption. A lack of support may be enough to discourage employees from embracing a new system and/or processes – especially those resistant to change. However, a senior management team who is enthusiastic and devoted to continuous business improvement will motivate employees and make the solution a worthwhile investment.

If you have any questions or would like to discuss your challenges, please give us a call.

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