



Newsletter Vol. 60 - Introduction

Softengine News is dedicated to keeping you up to date with the latest information regarding SAP Business One systems, Softengine solutions and Best Business Practices.

What's New?

Spotlight on: Growth without pain - tips for business expansion.

As your business grows, so does the importance of visibility across your business processes. Without it, you run the risk of compliance issues, poor quality data, and even losing market share. If you're interested in expanding your company, you might also be interested in this product offering. Our business management solutions can help you every step of the way. Get complete functionality from a single application with SAP Business One.

SAP Business One saves your IT department the hassle and expense of integrating multiple systems as your business grows. Featuring integrated reporting and analytics, this solution can help you:

- Gain a better view of your sales, whether you're on premise, on device, or in the cloud
- Adjust strategies and processes quickly in response to changing market conditions
- Integrate with SAP and third-party applications through a best-in-class framework
- Scale as you grow with open application programming

Three Tips for Business Growth

From business processes to analytics, this TEC Executive Brief offers tips for growth.

<https://www.sapvirtualagency.com/FileExplorer/Partners/SAP%20Business%20One/Company%20Expansion/TECWhitepaper.PDF>

How globally minded SMEs are challenging competitors of all sizes

Against a backdrop of economic uncertainty and increasing global competition, small and midsize enterprises (SMEs) are rethinking ways of working, re-evaluating market opportunities, and building relationships that meet customers' expectations more closely.

Oxford Economics recently conducted a study of 2,100 SMEs in 21 countries. Entitled SMEs: Equipped to Compete, the study concludes that tough economic times have created more necessity to innovate and think globally. In fact, SMEs are not just behaving like multinationals – they are competing effectively against them.

To achieve this, SMEs are focusing on enterprise mobility as a key driver of innovation. One in four respondents said mobile working has paid off in terms of better customer service and product and service development. The survey

findings also highlight a major shift in consumer expectations – they want a high quality, 24/7 experience across every channel and touch point.

The research also highlights a current focus on business analytics. This shows a commitment to technology as a platform for future expansion. In the study, over half of the respondents said that driving innovation, cost reductions, and efficiencies were their most immediate and important goals. Plus, over two-thirds believe they have the technology and capabilities to match large enterprises – defying common myths about SMEs being slow to adopt technology.

While the international arena may be dominated by large corporations, SMEs are effectively challenging these formidable rivals by forming alliances with suppliers and vendors and by collaborating via online business networks and platforms. And it's a strategy that's paying off, with more than two-thirds of both the largest and most profitable SMEs engaged in collaboration.

Nearly two-thirds strongly believe that technology helps them achieve longevity and sustainable growth. All of which indicates that technological advances are contributing to a more level playing field for businesses of every size.

Spotlight on: Cash Flow Management – Cash is King.

At your small or midsize company, you need the right amount of funds on hand at the right time to meet obligations. Cash is king – without it, you can't pay suppliers or cover payroll. Cash flow management is more than keeping the lights on. When it falls flat, so does your business. So what can you do to help drive positive cash flow? What are other businesses doing to keep up the momentum?

SAP® Business One provides complete financial accounting – including support for journal entries, accounts payable, accounts receivables, and banking – as well as cost accounting and budgeting, so you can ensure healthy cash flow.

SAP Business One gives you the tools you need to adequately handle payment terms, customer reminders, and cash collections. For example, the system can notify you of any pending payments and produce aging reports that analyze outstanding receivables and liabilities for both customers and vendors. SAP Business One also helps you track customers that haven't paid on invoices, and then issues automatic reminder letters based on payment delay and amount. You can automate receivables, invoicing, and cash reconciliation processes – all of which shorten order-to-cash cycles. And you can set up budgets in any currency, define allocation rules, track expenses against budget, and send alerts whenever budgets are exceeded.

In short, SAP Business One helps you manage payments, transactions, and expenses to better control your cash flow.

For more information about SAP Business One solution, please contact Barry Lederman: 818.704.7000, blederman@softengineusa.com

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