

# ERP Software Evaluation Checklist

How to choose the right cloud ERP system  
for your business

MYOB Advanced Business



# Use this checklist to compare ERP solutions across five key areas of features

## Productivity

How will the system support you and your staff to be more productive?

## Functionality

Does the product have the right features for your business now, and will it scale with your business?

## Technology

Is the software designed for usability and simple customisation?

## Value

How does the product maximise features and functions vs. cost for the usable lifetime of the product?

## Risk

How does the vendor minimise risk and facilitate network and financial security?

Choosing the right system to run your business can be daunting. Many systems appear to offer similar features on the surface, making it confusing to know what's essential, what's not, and what your business might need in the future to scale. When evaluating different solutions to find the right one for your business, it's essential to check that they feature the right functions and features you require.

You must also remember, choosing the right software is about finding balance. Functionality is important, but so is a simple, intuitive user interface. You want to work with a vendor you trust to offer ongoing service and support. And finally, as every business owner knows, new software needs to fit your budget.

# Productivity

Feature	Benefit	Priority	MYOB Advanced Business
Intuitive	Easy to learn and use.		✓
Remote access	Access the system from any device, anytime, anywhere to facilitate staff working from home, late/weekend shifts, and field personnel.		✓
Multi-currency	Work in any currency and convert as needed.		✓
Workflow	Automate business processes, approvals, and notifications.		✓
Wikis	Share information and company documents among any combination of teams, departments, and external users.		✓
Document management	Make documents accessible to all key personnel.		✓
Single database	Hold a single version of the truth. No need to maintain integrations between applications or manually transfer data.		✓
Built with local expertise	Leverage local expertise through a product built in Australia and New Zealand, so your business is always up-to-date with local legislative and tax updates.		✓
Customised reporting	Access comprehensive, real-time reporting to make informed decisions without the guesswork.		✓

# Functionality

Feature	Benefit	Priority	MYOB Advanced Business
Multi-site	Support multi-company, multi-location, and international companies, including financial consolidations, intercompany eliminations, and reconciliations.		✓
Financial management	Support standard accounting functions, including General Ledger, Payroll, Cash Management, Tax management, Project Accounting, and more.		✓
Quote-to-cash	Create quotes, convert to sales order, check inventory availability, run capable-to-promise (CTP), perform credit check, pick, pack, ship, invoice, and collect payment.		✓
Procure-to-pay	Create requisitions, obtain approvals, convert to purchase order, receive inventory, receive invoices, match and pay.		✓
Reporting	The system includes integrated reporting tools that allow data analysis while honouring global security settings. Reporting tools automatically include custom fields.		✓
Industry support	Support specific industries including Services (Business and Field), Wholesale and Distribution, Manufacturing, eCommerce, Retail, and Construction.		✓
Strong third-party software support to extend product functions	Access to library of enhancements available to extend the functionality of the product to meet your unique business needs.		✓
CRM combined with ERP	Share a single database between ERP and CRM – no need to synchronise two databases with the same information.		✓
Integrated Business Intelligence	Go beyond spreadsheets and use integrated BI and Analytics to understand what the financial and customer data is really telling you so you can make informed, actionable decisions.		✓
Integrated eCommerce	Link online orders to your ERP and CRM. Track all sales, manage inventory in real time, collect the correct sales tax for multi-state sales, and more. Integrates with major eCommerce platforms, such as Magento, and Shopify.		✓

# Technology

Feature	Benefit	Priority	MYOB Advanced Business
Cloud	All functionality is accessible using a standard browser without the need for any software installation on the user's device. No additional software licensing required.		✓
Responsive design	View and interact with the application on any device with a minimum of resizing, panning, or scrolling.		✓
User interface	Modern look and feel. Customise screens and dashboards. Easy access to tasks with minimal clicks and intuitive workflow.		✓
Mobile app	Equip office and field staff with easy-to-use functions on phones and tablets for routine transactions with barcode scanning for warehouse management, manufacturing, and field service.		✓
Customisable and flexible	Ability to modify and customise business logic to meet your company's unique requirements.		✓
Customisation using industry standard tools	Perform customisations using industry standard tools and programming languages without requiring the use of proprietary languages or compilers.		✓
Full relational database	All system data stored in a relational SQL database. Query data for reporting, BI, financial statements, audits, and more.		✓
Database export	Access and export relational versions of all data for reporting, backup, and transfer.		✓
Artificial intelligence	Streamline business processes with built-in machine learning, e.g., automatically entering expense report details from expense receipt photos.		✓

# Value

Feature	Benefit	Priority	MYOB Advanced Business
Low Total Cost of Ownership (TCO)	Reduce the total cost of ownership over the foreseeable lifetime of the product (at a minimum 3-5 years), including licencing, support, hardware, upgrade, and hosting costs. When comparing, be sure to add the cost of additional products required to run the system (web server, eCommerce platform, database server, collaboration tools, CRM, etc.), which includes all required hardware, licencing, and support costs.		✓
Scale as you grow	Ability to accommodate higher volume, more resources, and more users as your business grows. Pay only for what you use. Add more functionality when you need it.		✓
Preserve capital for other business initiatives	Cloud deployments reduce the need for initial cash outlay for hardware and software purchases. Cloud deployments reduce the amount of internal IT staff required for hardware and software support and maintenance.		✓

# Risk

Feature	Benefit	Priority	MYOB Advanced Business
Predictable monthly costs	Not vulnerable to spikes in IT costs. Standardising on a platform allows you to predict your monthly cost for the system.		✓
Deploy quickly	Eliminate time delay and risk of unplanned costs by deploying quickly with a cloud solution.		✓
Leverage global technology leaders	Ability to utilise the resources of cloud hosting leaders (Amazon Web Services) for their fast response and uptime.		✓
Knowledge of your industry	Reduce risk by using a software vendor with the solutions and knowledge for your specific industry.		✓
Customer references	Cites customer successes using their software in your industry.		✓
Best-in-class security at no additional cost	Support platform, web, and computer security leveraging expertise at hosting providers.		✓
Data in the cloud	System leverages data security from AWS. Data kept on your servers is more vulnerable to attack.		✓
Backup and disaster recovery	Cloud deployment lowers costs for backup, failover, and disaster recovery.		✓
Simpler integration with other web apps	Utilise web capabilities to integrate with other web-based business applications.		✓
Vendor handles updates and upgrades	Eliminate risk of missing an upgrade with a cloud solution, ensuring you're experiencing the latest features and updates without the hassle.		✓
Local, phone-based support	Speak to someone with local expertise via a 24/7 phone-based support based in Australia and New Zealand.		✓

## Unlock business benefits – a best-fit ERP is key

The benefits of cloud ERP are evident, but many business leaders put off upgrading their software for the fear of cost – both in money and time. By evaluating multiple vendors using this checklist helps solve this problem, by clearly identifying your priorities and ensuring you select the best solution for your business.





Ready to reap the benefits of cloud ERP?  
Get in touch for an in-depth look at our  
MYOB Advanced Business platform.

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