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Oracle ERP

Enterprise Resource Planning

As businesses grow, they reach a critical point where spreadsheets and manual data movement deem insufficient. With additional departments, functionalities, and the need to address complex workflows, there is a loud call for a software solution that can collect, organize key information, and share relevant, intelligent insights for lean and efficient business operations.

What is ERP?

An Enterprise Resource Planning (ERP) is a software solution that businesses employ to manage and organize everyday business activities such as accounting, financial management, procurement, human capital management, project management, risk management, compliance, supply chain operations, and customer relationship management. A cloud ERP manages all these functionalities on a single cloud platform with integrated applications catering to industry and business-specific needs extending customizations when required.

An ERP system connects all the business processes to enable data flow between and across them. By amassing an organization's complete transactional data from many different sources, an ERP system eliminates any scope for data duplication to provide data accuracy and integrity with a single source of truth.

What is cloud ERP?

Cloud ERP strives and thrives on Software as a service (SaaS) technology. It collects data in real-time from and across all business processes and makes it accessible on the internet. This data becomes the single source of truth and is made available across the business for authorized users like controllers, finance staff, executives, and partners. This will allow them to access accurate information at any time, from anywhere, and from any device.

So, the main difference between a conventional on-premise ERP and cloud ERP is that the central database, software, and systems are hosted online on the internet, as opposed to hardware in a server room for on-premise.

With cloud ERP, there are frequent regular system updates to tap on modern and latest technologies. Cloud ERP requires little to zero manual intervention contributing to greater security. This is even more ideal for enterprises with subsidiaries spread across geographies.

Why ERP?

As organizations grow, it is imperative to have consistent, precise, and real-time data for faster decision-making. The need for an ERP arises when businesses realize the strong need for a holistic solution with the following capabilities.

1) To automate and streamline growing complex workflows

2) To provide hygienic data analytics and intelligent insights from real-time information generated by reports

3) To improve efficiency through a common user experience across business functions and well-defined business processes

4) To provide complete control and access to business

5) To enhance collaboration between users by sharing data in contracts requisitions and purchase orders

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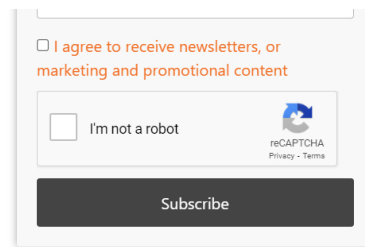Read More →

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6) To reduce risk through improved data integrity and financial controls

7) To reduce operational costs through streamlined business processes and best practices

Today, cloud ERP systems are critical for managing thousands of businesses of all sizes and all industries spread across multiple locations. To these companies, ERP is as vital as the electricity that keeps their lights on. Today a lot of organizations are looking to increase operational efficiency and streamline their processes by employing a cloud ERP to make business future ready.

Increasingly ERP systems have become the table stake for businesses across geographies looking to utilize their resources wisely, immaterial of their size. Be it a conventional ERP or a cloud ERP, they help leaders and key stakeholders allocate human and financial capital to build efficient processes while reducing costs without sacrificing quality and performance.

ERP Modules

An ERP software solution comprises of different modules and applications on a single platform, which can be tailored to the specific needs of a particular industry and business. These specific needs cloud be industry and business-specific requirements.

Financial Management: This module is the bedrock of just about every other ERP system. It manages the general ledger and all financial data, tracks every transaction, including accounts payable (AP) and accounts receivable (AR), and handles reconciliations, financial closing, and reporting.

Procurement: The procurement module manages to purchase both raw materials and finished goods, automates both requests for quotes and purchase orders. Helps in optimizing inventory with demand planning capabilities.

Manufacturing: The manufacturing module typically consists of production management or a manufacturing execution system. The module helps manufacturers plan production and ensure stock availability for planned production runs, update real-time stock status during the manufacturing process, track actual output against forecasted production. The manufacturing module provides a real-time picture of the shop floor, calculates the average time to produce a product and analyses supply with forecasted demand for sufficient production.

Inventory Management: The inventory management module keeps track of current inventory levels down to every line and every SKU with real-time updates. It optimizes maintains stock levels based on present and forecasted demand.

Order Management: This module monitors and prioritizes customer orders across channels both online and offline and tracks their progress through delivery. An Order management module can speed up delivery with flexible fulfilment for improved customer experience and retention.

Warehouse Management: This module streamlines entire warehouse activities like receiving, picking packing and shipping. The warehouse management module is designed to yield time and cost savings by identifying efficient ways to complete these tasks.

Supply Chain Management: This module streamlines all the (procure-to pay) activities required to turn raw materials into finished goods or services along with the distribution and timely delivery of these products and services to customers and partners. This module allows the user to manage vendors and enables best vendor selection for increased efficiency.

Customer Relationship Management: The CRM module is gaining popularity across organizations and industries. It is built to track end-to-end communication across channels and touchpoints throughout the customer lifecycle. The module assists in nurturing sales pipeline, providing modern customer experience and boosting sales

Human Capital Management: The HCM module helps in keeping track of human capital data from hire to retire. It tracks attendance and productivity across departments, manages payroll, teams, and individuals, helps evaluate performance and appraisal. It is built to assist HR professionals across every touchpoint with the human capital throughout the hire-retire cycle.

Ecommerce: The eCommerce module lets both retailers and brands manage the backend and frontend of their online stores. Be it B2B or B2C, they can optimize the site, update product details, provide offers and boost sales. The eCommerce module lets both retailers and brands manage the backend and frontend of their online stores.

Marketing Automation: This module helps in executing efficient marketing campaigns, evaluating, and measuring ROI, rerun the campaigns after understanding what worked and what did not. It lets the user personalize and optimize marketing campaigns. This module is built to nurture leads, boost sales and increase customer retention.

Business Intelligence: Artificial Intelligence and machine learning capabilities are embedded into the BI module to deliver valuable business insights based on gathered information. With embedded predictive analytics, it is now possible to analyse ERP data to understand what had happened in the past and predict the future.

ERP Solutions

1) Oracle E-Business Suite

Oracle E-Business Suite is the on-premise business suite from Oracle. It is built to assist users administer global businesses, improve decision making, reduce costs, improve enterprise performance, and empower decision making. EBS modules and applications support multiple aspects of businesses like CRM, ERP, SCM, financial management, HCM, project portfolio management and procurement with pre-integrated business intelligence. Many EBS users are contemplating migrating to modern cloud-based solutions. The objective is to move to a more powerful configuration and automation.

2) Oracle Fusion Cloud ERP

Oracle E-Business Suite is the on-premise business suite from Oracle. It is built to assist users administer global businesses, improve decision making, reduce costs, improve enterprise performance, and empower decision making. EBS modules and applications support multiple aspects of businesses like CRM, ERP, SCM, financial management, HCM, project portfolio management and procurement with pre-integrated business intelligence. Many EBS users are contemplating migrating to modern cloud-based solutions. The objective is to move to a more powerful configuration and automation.

3) Oracle NetSuite Cloud ERP

NetSuite is the #1 cloud ERP that provides enterprise solutioning to start-ups, medium-sized businesses, IPO business & enterprises alike. NetSuite's unified business management suite covers ERP, financials, procurement, HCM, CRM, eCommerce, and professional services automation with integrated business intelligence. Many organizations rely on entry-level accounting software to start their automation journeys. However, at some point, they start to outgrow these solutions. Organizations globally have migrated from entry-level software to NetSuite for the unified solution that it is.

With more than 27,000 plus clientele spread across 200 plus countries, NetSuite is a trusted cloud ERP across variety of industries like pharmaceuticals, financial services, manufacturing, IT services, professional services, transportation and logistics, wholesale distribution, health care, retail, advertising, and digital marketing and others.

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