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2021 Accounting & Business Update

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Supporting IT Strategy with Effective System Implementation

Fulfilling Operational Needs

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Here with you today.

Our Business and Technology advisors have years of experience in highly demanding business and IT roles. We combine strategy and risk mitigation in one practice to provide our clients with holistic offerings in an ever-changing landscape. The BTA team assists clients in solving challenges facing their organization by creating tailored solutions through delivery models and never arriving with a preconceived answer.



BTA areas of focus

- Systems selection and implementation
- Business or technology strategy and roadmap
- Governance and organizational review
- Information technology assessment
- Applications and infrastructure review
- Contract negotiations
- Project management office
- Enterprise risk management
- Technology risk management
- Disaster recovery and business continuity planning

For More Information:

<https://www.bnn CPA.com/services/advisory-services/business-and-technology-advisory/>

Discussions and Takeaways

- Organizational challenges that may necessitate an enterprise system change
- Risks and benefits of technology change
- Key considerations when conducting a system selection
- The risks of not following a formal system selection process
- Governance, Project Management, and Process Redesign considerations during system implementation

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Strategic Drivers for Enterprise Application Improvement



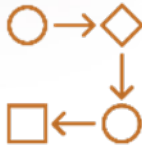
Strategic Technology Challenges



Aging or poorly integrated business and IT systems



Current systems do not support company growth or strategic direction



Operational processes do not align with business needs



Need for increased process efficiency to achieve business objectives



Systemic gaps within existing system governance and controls

Technology Systems Change Benefits

Beyond helping resolve the previously noted business challenges facing many organizations today, upgrading business applications also has several other benefits:

- 1** Improved access to real-time data for better decision making
- 2** Lower capital and operational costs to maintain enterprise systems
- 3** Increased integration and data sharing for greater cross functional communication

Risks of System Change

As with any transformation project however, there are risks in taking on the change required to realize the necessary benefits:

- Without the correctly identified needs of the business and functional groups the company may select the wrong enterprise solution

Incorrect Requirements



- Large transformation projects require having people that can both articulate the current state and help drive change to the future

Mismatched Resources



- Management and Executive buy-in is critical to ensure that the right decisions are made and to help guide prioritization of resources

Limited Support



A well-managed enterprise system selection process can help mitigate these risks!

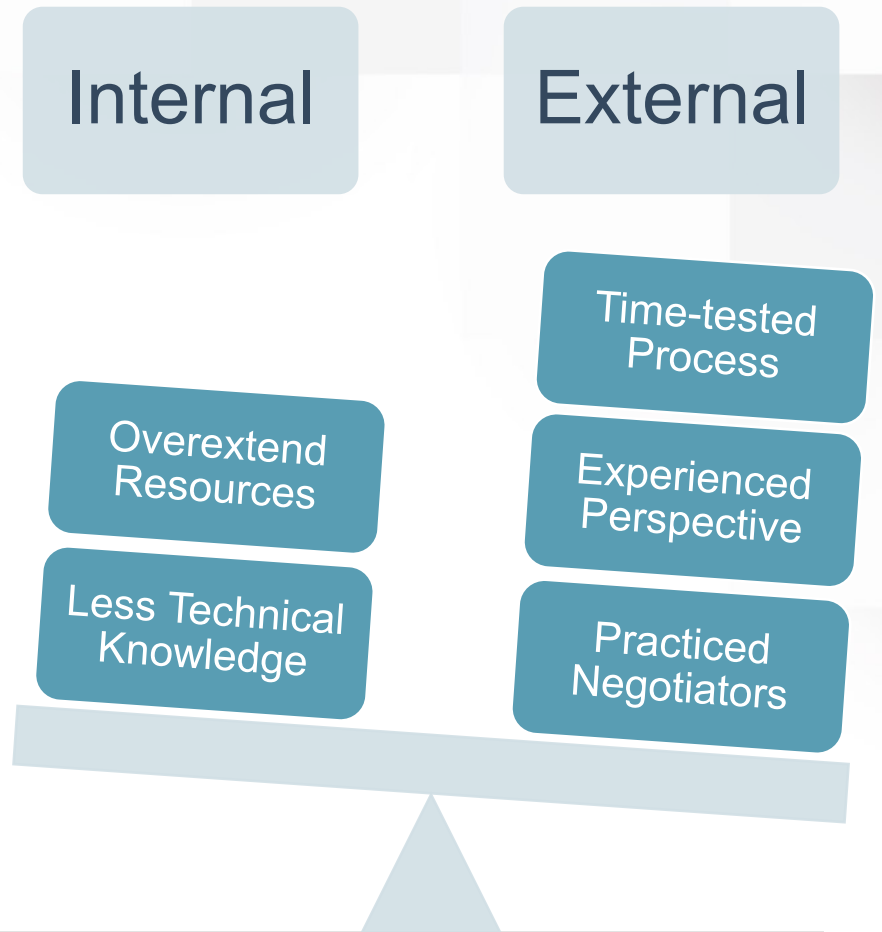
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System Selection



Internally or Externally Run Process?

- When considering a system selection process, it's important to evaluate the following areas to determine whether the organization is best served by insourcing or outsourcing the management of the project:
 - Current employee capacity levels and the ability to free up one or more dedicated positions for the work
 - The technical and business process expertise of the available employee(s)
 - Organizational knowledge of leading enterprise system solutions
 - Understanding of the current software licensing models and critical areas for negotiation and cost savings



BNN Selection Process

Requirement Gathering

- Identification of organizational strategic priorities
- Discovery sessions to identify future needs based on each impacted department

Proposal Management

- Creation of request for proposal (RFP)
- Vendor management
- Determine viable systems for short-list consideration

System Selection

- Development of demonstration scripts
- Management of vendor demonstrations
- Total cost of ownership (TCO) estimate
- Final selection
- Contract negotiations

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Transition to Implementing the Selected System



And Now the Real Work Begins...

Once the best enterprise application for your organization has been chosen, the real work of implementing that solution and managing the inevitable changes in processes begins. There are three important aspects of a well managed implementation that executive sponsors must consider:

Governance

Project
Management

Process
Redesign

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Governance Framework



Governance Approach

Developing a **governance model** to support your implementation is crucial to the kick-off and ongoing success of the project.

When identifying membership for each group, address the following questions:

- ✓ **Who** will lead and participate in the group?
- ✓ **What** will be discussed during these meetings?
- ✓ **Where** will this group meet and in what capacity?
(i.e., virtually or in person)
- ✓ **When** will this group meet and how often?
- ✓ **Why** is this group important to the success of this implementation?

Developing a project charter can help support in answering the above questions and aid in developing the group's membership and purpose.



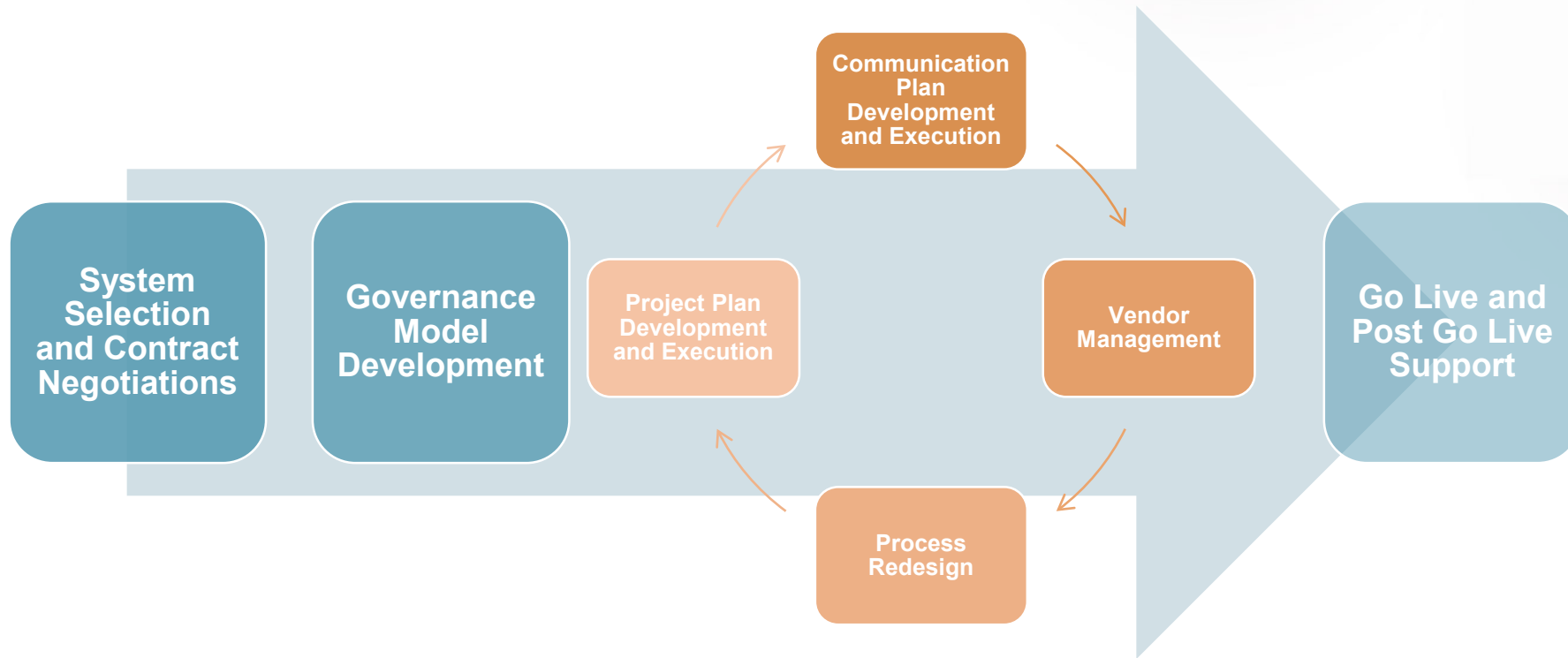
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Project Management



BNN Project Management Approach

Utilizing a proven methodology for system implementations will aid in the project's success at all phases from system selection through go-live and beyond.



Why Project Management?

Project management is a powerful tool and a critical piece to the success of any system implementation. Project management can provide a consistent, proven approach in execution across all aspects of the project:



Act as a primary point of contact supporting the project team and the organization



Create meeting agendas and manage action items upon conclusion of meetings



Develop, manage and execute communication plans both internally and externally



Manage project plan(s) and mitigate risks as project tracks to go-live date



Manage vendor relationships and act as a liaison between vendors and the project team

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Process Redesign



Process Redesign

Implementing a new system brings many opportunities for new processes and workflows. While the new system will inherently provide new workflows, **it is important to consider current operations when designing future state workflows:**

Review Current State Workflows

- Identify areas of opportunity within current state processes
- Gather and review current Standard Operating Procedures (SOPs)

Assess Future State

- Review system provided workflows
- Evaluate potential impact to current state processes
- Assess opportunities for improvement

Document Future State

- Document future state workflows
- Update SOPs to reflect future state

Steps to Success Now and in the Future

- Review your organization's current software systems for alignment with your organization's strategic priorities.
- Engage all of your stakeholders when identifying requirements.
- Seek outside help where necessary to ensure project success.
- Continue utilizing a structured approach and proper vendor management during implementation of the selected system(s).
- Revisit your IT strategy after selecting a new system, as there will likely be new opportunities created by the selected system.
- Remember that go-live is not the end, but rather the beginning!



Questions?

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Get in touch!



Ilona is a principal at Baker Newman Noyes and leads the firm's Business and Technology Advisory practice. She specializes in business strategy, project management, process re-design and IT assessments. Ilona has more than fourteen years of experience leading and coordinating the daily efforts for consulting projects across numerous industries. Ilona has in-depth experience in analyzing complex business environments and devising remediation work plans for upper management with special attention to process and control streamlining.



Chris is a manager in the firm's Business & Technology Practice, specializing in strategy, business process improvement, and technology execution. He combines his many years as a consultant and advisor with his experience working in industry to bring data-driven and innovative solutions to companies and teams in the manufacturing, life science, healthcare, and nonprofit industries.



Paige is a senior advisor in BNN's Business and Technology Advisory Practice. Paige has over 10 years of experience in management and operations roles, with a primary focus in health care management. She specializes in project management, process improvement and redesign, system selection and implementation, and business and technology consulting.

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Thank You!