

How to maximise your accounting platform investment with Sage Intacct

How a business can deliver meaningful change and business growth based on financial analytics, data and insights with Sage Intacct



Johannesburg, Gauteng Jul 26, 2022 ([Issuewire.com](https://www.issuewire.com)) - “It’s not the bottom line, but how the bottom line is calculated, that really counts.” This statement from [McKinsey](https://www.mckinsey.com) perhaps best sums up the invaluable contribution that a reliable accounting platform can deliver to the business. The company also underscores the value of the right accounting system and approach - it’s the key to really digging down

into the details, unpacking the business impact across different units, and leveraging data analytics and insights to achieve meaningful change and growth. From the small business to the enterprise, maximising the return on accounting platform investment is less a squeezing of the bottom line and more an elegant architecture of analytics, data, and insights.

This shift doesn't need to be seismic. Small steps are all that are needed to effectively transition accounting from a number cruncher to a tool that delivers measurable gains for the business. The first is to establish exactly what your business defines as a return on its accounting platform investment. Does it cost savings? Is it improved visibility into financial operations across business units? Is it access to richer financial expertise? Is it all of the above? Understanding precisely what your business needs from its accounting platform is perhaps the most important step.

The second is to ensure that your accounting platform is properly integrated into your organisation. This means that it streamlines admin, improves operations, and makes life easier. It should not result in teams losing ground as they struggle to keep up with sales, purchase orders, and business units because they're not engaged with the platform. One of the key metrics by which any accounting platform should be measured is its barrier to entry and accessibility – finance teams don't have the time or the bandwidth to get lost in a system that's not intuitive or relevant. So, ensure that your platform is correctly integrated and properly optimised and that will ensure that it delivers the services it's supposed to.

"Your company needs a platform that will show you a measurable return on your investment (ROI)," says Ashley Ellington, Director at Times 3 Technologies. "There is no getting around the fact that a well-designed, feature-rich accounting platform is going to cost the business money. A trusted platform from a reliable brand is going to cost, but it should also return that cost, with interest. This is a key decision-making metric – ensure that a platform has a proven ROI, and unpack how it achieves that ROI, before you buy."

The fourth and perhaps most important ingredient in optimising accounting investment is people. You need to invest into training, skills development, and subject-matter experts. You need evangelists who can show people how well the platform works, and how it can transform their lives, and you need to make people feel like they are a part of the implementation and integration process. As a recent analysis in the [Harvard Business Review](#) pointed out, successful digital transformation asks that every silo and individual within the business share a common language and commitment. This is underscored by [Statista](#) research which found that the top challenges faced by organisations as they evolve digital systems and approaches are caused by, or experienced by, people. Skill gaps (51%); cultural differences between digital and traditional teams (48%); traditional teams struggling to keep up with the digital pace (41%) – these percentages highlight how important it is to put people at the center of any digital investment or evolution.

"How does this relate to an accounting platform?" says Ellington. "Well, because modern accounting platforms have digital and transformation at their core. They are designed to transform ageing processes and operations into faster and more efficient systems, and to help people do more with less, faster. If people don't know how to use these systems or how they will materially benefit from them, then they won't engage with them and the true value of your investment is lost."

Every one of these steps will take the business deeper into its accounting platform's potential and allow for it to create a lean and agile financial approach that can pivot and adapt to changing business expectations and requirements. Sage Intacct is one accounting platform that really does meet the business in the middle, offering measurable ROI of 532% with a time to value of 2.5 months and an annual savings of hundreds of thousands of rands on average. These statistics, from Nucleus

Research, show a solution that's capable of providing the enterprise with the support it needs to truly engage with digital transformation and system optimisation. Times 3 Technologies, a Sage Platinum Partner, is a Sage Intacct implementation partner, providing organisations with a fully connected, highly agile, and transparent accounting platform that will redefine expectations, and which puts people first.

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