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Web Search

- Google
    - Business Management Software - https://www.google.com.ph/search?q=Business+Management+Software&oq=Business+Management+Software&aqs=chrome..69i57j69i61j69i60.5115j0j7&sourceid=chrome&ie=UTF-8

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- Famous - https://app.famous.co/welcometofamous/ - Enables designers to import their designs and turn them into live web experiences quickly - Interactions | Micro-animations | inline Video | etc

Concepts on Business Management using Technology, IT, Software and Digital Tools

On Enterprise IT Management (EITM) and Lean IT Strategy

https://en.wikipedia.org/wiki/Enterprise_IT_management

What is Enterprise IT management (EITM)?

- a strategy which
    - details how organizations can transform the management of IT to maximize business value.
    - increasing the business relevance of the IT function
- Considerations for IT organizations to start operating as a service-based business: investments are prioritized according to business strategy and that operational efficiencies can be more quickly realized and costs reduced when IT processes are integrated and automated.

What is Lean IT Strategy?

- Elimination of IT related waste i.e. anything that does not contribute value to the customer.
- There is potential for waste reduction
    - Vast majority of the IT budget allocated to operational overheads and IT organized along technical functions..
    - Most Solutions and Software involves systems that are not exactly relevant to the organisation.

Relevance and Value Proposition of EITM and Lean IT Strategy

- Developed in response to a growing need by IT organizations to gain more value from investments made in IT capabilities, infrastructure and resources.
- EITM proposes a set of capabilities that enable IT to better govern, manage and secure the IT services delivered to the business.
- Application of EITM tools and strategies supports chief information officers (CIOs) and chief technology officers (CTOs) in driving IT from the confines of a back-office support function to a central role in delivering customer value.

EITM architecture and components

- Centerpiece is a Unified service model delivered through a configuration management database (CMDB) that is integrated with other IT management tools.

- provides a comprehensive view or blueprint into the IT services delivered to the business
- Incorporates information that defines the characteristics of that service, including asset and relationship details, but also service levels, prices, costs, quality, risks and exposures.
- EITM promotes that only with critical insights into IT services can IT organizations truly optimize capabilities across three key areas:
    - **IT governance** – providing comprehensive service cost, quality and risk information so that the IT investment portfolio is balanced according to business strategy.
    - **Business service management** – relating detailed IT infrastructure configurations and performance metrics to business services so that operational activities are prioritized according to business impact and continuity is maintained.
    - **Security management** – associating identities and security access rights to IT services in order to mitigate business risk and meet compliance and auditing requirements.

On Business Management Software and Tools

References

- https://en.wikipedia.org/wiki/Business_management_tools

What are Business Management Software and Tools?

- all the systems, applications, controls, calculating solutions, methodologies, etc. used by organizations to be able to cope with changing markets, ensure a competitive position in them and improve business performance.
- There are tools related to each organization's department which lead us to classify them in tools for each aspect of management.
- For example:
    - planning tools, process tools, records tools, employee related tools, decision making tools, control tools, etc.
- A classification by function would consider these general aspects:
    - Tools used for data input and validation in any department.
    - Tools used for controlling and improving business processes.
    - Tools used for data consolidation and decision making.

The Difficulty of Selecting the Right Tools

- Reference
    - "Selecting Management Tools Wisely". Hardvard Business Review. Retrieved 29 October 2014.
    - [a] [b] Rigby, Daniel; Bilodeau, Barbara. "Management Tools & Trends 2013". Bain & Company. Retrieved 29 October 2014.

- Nowadays, management tools have evolve dramatically in last decade thanks to fast technology advances, so fast that it is difficult to select the best business tools for any situation in any company.
- This is caused by a never ending fight for lower costs and increase sales, the willing for understanding the customers' needs and the fight for delivering the products that meets their need in the way they require.
- Under this scenario managers should take a strategic attitude to business management tools instead of going for latest tool. Usually managers rely on the tools without any adaptation which leads to an unstable situation. Business management tools should be selected carefully, and then adapted to the organization needs and not the other way around.

Most used Business Tools

Reference

- 2013 survey conducted by Bain & Company[5] showed how business tools are used around the globe. These tools reflect how their outcomes contribute to each region's needs, considering the downfall and companies' market situation.

1. Strategic planning
2. Customer relationship management
3. Employee engagement surveys
4. Benchmarking
5. Balanced scorecard
6. Core competency
7. Outsourcing
8. Change management programs
9. Supply chain management
10. Mission statement and vision statement
11. Market segmentation
12. Total quality management

History of Software applications for businesses

- Application software focused on businesses is implementations IT departments use to enhance business productivity, searching for superior performance and devoted to create value and therefore competitive advantage.[6]
- It started with Management Information Systems and extended into enterprise resource planning systems. Then customer relationship management was added to the solution and finally the whole package moved into the cloud business management space.[7]
- Although there is an actual correlation between IT efforts and the organizations' performance,[8] two elements are key to add value to the sum; these are the

implementation's effectiveness and the proper tools selections and adaptation process.[9]

Example of Tools for SMEs

- About Tools for SMES
    - The tools focused on SMEs are important because they are a way to save money and make entrepreneur's businesses more profitable.[10][11]
    - Their main objective is help entrepreneurs to achieve everyday duties in a much simple way and mostly free.
    - [13] The downside to take in consideration is that some of the apps may be unreliable or will require organizations to advertise them.[14]
- These tools have different functionalities such as
    - project management
    - track finances
    - manage projects
    - share documents
    - connect and network
    - manage social media and marketing
    - word processing or spreadsheets.

Collaboration and Productivity Systems

On Collaborative Systems

What do Collaborative Systems do?

1. **Summaries**: View a visual, up-to-date single screen summary of your project
2. **Teamwork**: Bring together your customers, partners, and vendors
3. **Notifications**: Automated notifications keep everyone up to date
4. **Task LIsts**: Assign and track deliverables with Tasks linked to content
5. **Share**: Store, discuss, search & share text, files, and documents
6. **Files**: Every file you need, accessible by computer, smartphone, or tablet

Types of Collaborative Systems

1. Intranets
2. Project Management Systems

Concepts On Enterprise Resource Planning (ERP)

Reference

On ERP

What is ERP?

- Enterprise resource planning (ERP) is the integrated management of core business processes, often in real-time and mediated by software and technology.
- ERP is usually referred to as a category of business management software — typically a suite of integrated applications—that an organization can use to
    - collect, store, manage, and interpret data from these many business activities.
- ERP provides an integrated and continuously updated view of core business processes using common databases maintained by a database management system. ERP systems track business resources—cash, raw materials, production capacity—and the status of business commitments: orders, purchase orders, and payroll. The applications that make up the system share data across various departments (manufacturing, purchasing, sales, accounting, etc.) that provide the data.[1] ERP facilitates information flow between all business functions and manages connections to outside stakeholders.[2]

The Case for Capital Expenditure on ERP

- Enterprise system software is a multibillion-dollar industry that produces components supporting a variety of business functions. IT investments have become the largest category of capital expenditure in United States-based businesses over the past[which?] decade. Though early ERP systems focused on large enterprises, smaller enterprises increasingly use ERP systems.[3]
- The ERP system integrates varied organizational systems and facilitates error-free transactions and production, thereby enhancing the organization's efficiency. However, developing an ERP system differs from traditional system development.[4] ERP systems run on a variety of computer hardware and network configurations, typically using a database as an information repository.[5]

History of ERP

- **1990s** - The Gartner Group first used the abbreviation ERP to extend upon the capabilities of material requirements planning (MRP), and the later manufacturing resource planning (MRP II) as well as computer-integrated manufacturing. Without

replacing these terms, ERP came to represent a larger whole that reflected the evolution of application integration beyond manufacturing.[10]

- **Mid 1990s** - Not all ERP packages developed from a manufacturing core; ERP vendors variously began assembling their packages with finance-and-accounting, maintenance, and human-resource components. ERP systems addressed all core enterprise functions. Governments and non–profit organizations also began to use ERP systems.
- **Pre 2000** - Due to the Millenium problems and the introduction of the euro that disrupted legacy systems, many companies took the opportunity to replace their old systems with ERP. ERP systems initially focused on automating back office functions that did not directly affect customers and the public. Front office functions, such as customer relationship management (CRM), dealt directly with customers, or e-business systems such as e-commerce, e-government, e-telecom, and e-finance—or supplier relationship management (SRM) became integrated later, when the internet simplified communicating with external parties
- **2000** - "ERP II" coined in 2000 in an article by Gartner Publications entitled ERP Is Dead—Long Live ERP II.[14][15] It describes web–based software that provides real–time access to ERP systems to employees and partners (such as suppliers and customers). The ERP II role expands traditional ERP resource optimization and transaction processing. Rather than just manage buying, selling, etc.—ERP II leverages information in the resources under its management to help the enterprise collaborate with other enterprises.[16] ERP II is more flexible than the first generation ERP. Rather than confine ERP system capabilities within the organization, it goes beyond the corporate walls to interact with other systems. Enterprise application suite is an alternate name for such systems. ERP II systems are typically used to enable collaborative initiatives such as supply chain management (SCM), customer relationship management (CRM), and business intelligence (BI) among business partner organizations through the use of various e-business technologies.[17][18]
- **NOW** - Developers now make more effort to integrate mobile devices with the ERP system. ERP vendors are extending ERP to these devices, along with other business applications. Technical stakes of modern ERP concern integration—hardware, applications, networking, supply chains. ERP now covers more functions and roles—including decision making, stakeholders' relationships, standardization, transparency, globalization, etc.[19]

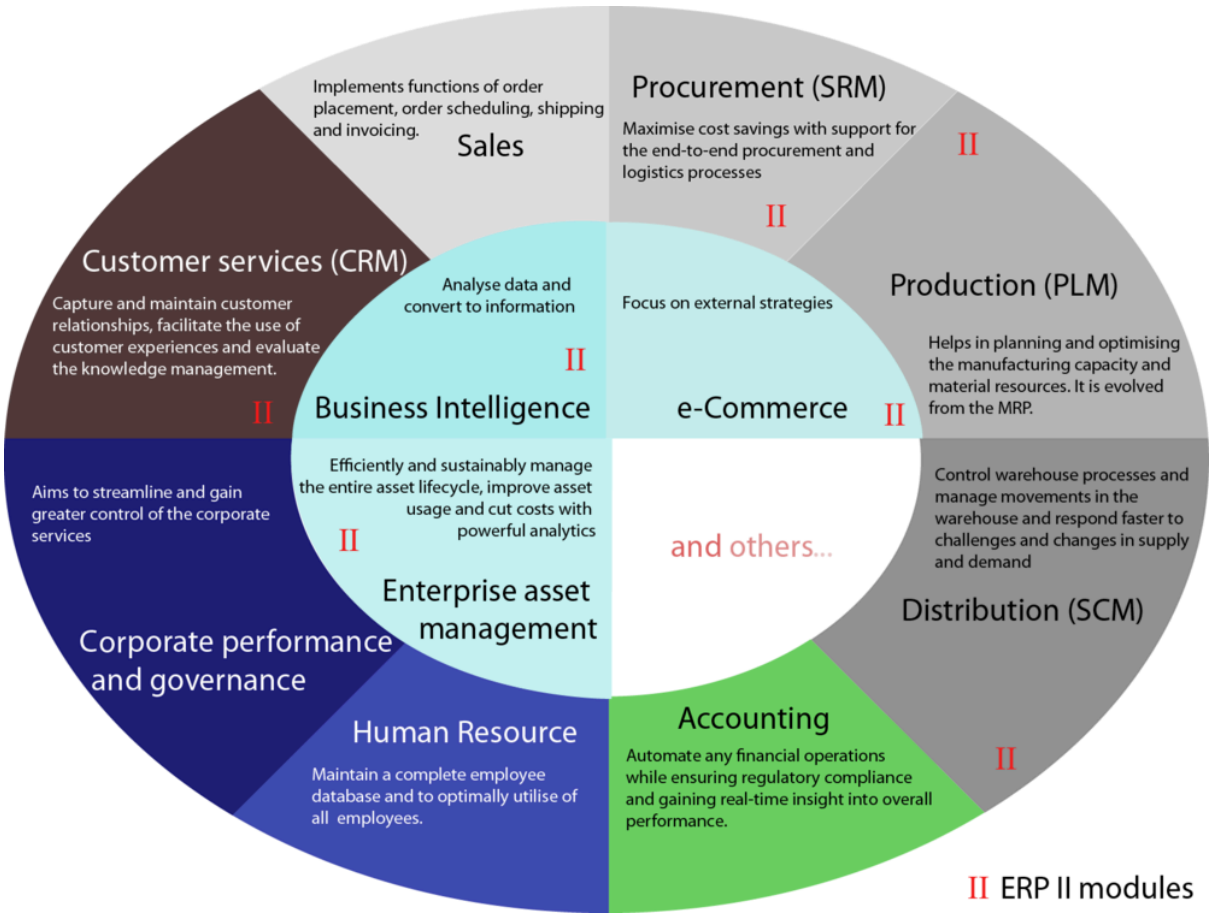
Characteristics of ERP Systems

- An integrated system
- Operates in (or near) real time
- A common database that supports all the applications
- A consistent look and feel across modules
- Installation of the system with elaborate application/data integration by the Information Technology (IT) department, provided the implementation is not done in small steps[20]
- Deployment options include: on-premises, cloud hosted, or SaaS

ERP Modules/ Functional areas for ERP Systems

An ERP system covers the following common functional areas. In many ERP systems, these are called and grouped together as ERP modules:

- **Finance & Accounting:** General Ledger, Fixed Assets, payables including vouchering, matching and payment, receivables Cash Management and collections, cash management, Financial Consolidation
- **Management Accounting**: Budgeting, Costing, cost management, activity based costing
- **Human resources**: Recruiting, training, rostering, payroll, benefits, retirement and pension plans, diversity management, retirement, separation
- **Manufacturing**: Engineering, bill of materials, work orders, scheduling, capacity, workflow management, quality control, manufacturing process, manufacturing projects, manufacturing flow, product life cycle management
- **Order Processing**: Order to cash, order entry, credit checking, pricing, available to promise, inventory, shipping, sales analysis and reporting, sales commissioning.
- **Supply chain management**: Supply chain planning, supplier scheduling, product configurator, order to cash, purchasing, inventory, claim processing, warehousing (receiving, putaway, picking and packing).
- **Project management:** Project planning, resource planning, project costing, work breakdown structure, billing, time and expense, performance units, activity management
- **Customer relationship management**: Sales and marketing, commissions, service, customer contact, call center support — CRM systems are not always considered part of ERP systems but rather Business Support systems (BSS).
- **Data services** : Various "self–service" interfaces for customers, suppliers and/or employees



ERP Best Practices/ Compliance Requirements/ Industry Standards

What are Best Practices?

- Most ERP systems incorporate best practices. This means the software reflects the vendor's interpretation of the most effective way to perform each business process. Systems vary in how conveniently the customer can modify these practices.[28] In addition, best practices reduced risk by 71% compared to other software implementations.[29]

Compliance Requirements/ Industry Standards

- Use of best practices eases compliance with requirements such as
    - IFRS
    - Sarbanes-Oxley
    - Basel II.
- They can also help comply with de facto industry standards, such as electronic funds transfer. This is because the procedure can be readily codified within the ERP software and replicated with confidence across multiple businesses who share that business requirement.

ERP Integrations for Real Time Connectivity to plant floor information

What ERP systems connect to real–time data and transaction data in a variety of ways. These systems are typically configured by systems integrators, who bring unique knowledge on process, equipment, and vendor solutions.

Types of Integration

- Direct integration
    - ERP systems have connectivity (communications to plant floor equipment) as part of their product offering. This requires that the vendors offer specific support for the plant floor equipment their customers operate. ERP vendors must be experts in their own products and connectivity to other vendor products, including those of their competitors.
- Database integration
    - ERP systems connect to plant floor data sources through staging tables in a database. Plant floor systems deposit the necessary information into the database. The ERP system reads the information in the table. The benefit of staging is that ERP vendors do not need to master the complexities of equipment integration. Connectivity becomes the responsibility of the systems integrator.
- Enterprise appliance transaction modules (EATM)
    - These devices communicate directly with plant floor equipment and with the ERP system via methods supported by the ERP system. EATM can employ a staging table, web services, or system–specific program interfaces (APIs). An EATM offers the benefit of being an off–the–shelf solution.
- Custom–integration solutions
    - Many system integrators offer custom solutions. These systems tend to have the highest level of initial integration cost, and can have a higher long term maintenance and reliability costs. Long term costs can be minimized through careful system testing and thorough documentation. Custom–integrated solutions typically run on workstation or server-class computers.

Implementation of ERP

Concepts on ERP Implementation

- Scope
    - ERP's scope usually implies significant changes to staff work processes and practices.[32]
- Services

    - Generally, three types of services are available to help implement such changes—consulting, customization, and support.
- Implementation Time
    - Implementation time depends on
        - business size
        - number of modules
        - Customization
        - the scope of process changes
        - readiness of the customer to take ownership for the project.
    - Modular ERP systems can be implemented in stages. The typical project for
        - a large enterprise takes about 14 months and requires around 150 consultants.[33]
        - Small projects can require months;
        - multinational and other large implementations can take years.
    - Customization can substantially increase implementation times.
- Information Processing
    - information processing influences various business functions e.g. some large corporations like Wal-Mart use a just in time inventory system. This reduces inventory storage and increases delivery efficiency, and requires up-to-date data. Before 2014, Walmart used a system called Inforem developed by IBM to manage replenishment.[36]

Stages of ERP Implementation

1. 1. Process preparation
    a. Change of Mindset towards existing Business Processes
        i. Implementing ERP typically requires changes in existing business processes.[37]
    b. Causes of Project Failure
        i. Poor understanding of needed process changes prior to starting implementation is a main reason for project failure.[38]
        ii. The difficulties could be related to the system, business process, infrastructure, training, or lack of motivation.
    c. Analysis of Business Processes
        i. It is crucial that organizations thoroughly analyze business processes before they implement ERP software. Analysis can identify opportunities for process modernization. It also enables an assessment of the alignment of current processes with those provided by the ERP system.
    d. Risk Assessment
        i. Research indicates that risk of business process mismatch is decreased by:
            1. Linking current processes to the organization's strategy
            2. Analyzing the effectiveness of each process
            3. Understanding existing automated solutions[39][40]

e. Other Factors for Difficulties in ERP implementation
    i. ERP is considerably more difficult (and politically charged) in decentralized organizations, because they often have different processes, business rules, data semantics, authorization hierarchies, and decision centers.[41] This may require migrating some business units before others, delaying implementation to work through the necessary changes for each unit, possibly reducing integration (e.g., linking via Master data management) or customizing the system to meet specific needs.[42]
    ii. A potential disadvantage is that adopting "standard" processes can lead to a loss of competitive advantage. While this has happened, losses in one area are often offset by gains in other areas, increasing overall competitive advantage.[43][44]

2. 2 Configuration
    a. Configuring an ERP system is largely a matter of balancing the way the organization wants the system to work with the way it was designed to work. ERP systems typically include many settings that modify system operation
    b. For example, an organization can select the type of inventory accounting—FIFO or LIFO—to use; whether to recognize revenue by geographical unit, product line, or distribution channel; and whether to pay for shipping costs on customer returns.[42]
    c. Two tier enterprise resource planning
        i. Two-tier ERP software and hardware lets companies run the equivalent of two ERP systems at once: one at the corporate level and one at the division or subsidiary level. For example, a manufacturing company could use an ERP system to manage across the organization using independent global or regional distribution, production or sales centers, and service providers to support the main company’s customers. Each independent center or subsidiary may have its own business models, workflows, and business processes.
        ii. Given the realities of globalization, enterprises continuously evaluate how to optimize their regional, divisional, and product or manufacturing strategies to support strategic goals and reduce time-to-market while increasing profitability and delivering value.[45] With two-tier ERP, the regional distribution, production, or sales centers and service providers continue operating under their own business model—separate from the main company, using their own ERP systems. Since these smaller companies' processes and workflows are not tied to main company's processes and workflows, they can respond to local business requirements in multiple locations.[46]
        iii. Factors that affect enterprises' adoption of two-tier ERP systems include:
            1. Manufacturing globalization, the economics of sourcing in emerging economies

2. Potential for quicker, less costly ERP implementations at subsidiaries, based on selecting software more suited to smaller companies
3. Extra effort, (often involving the use of Enterprise application integration[47]) is required where data must pass between two ERP systems[48] Two-tier ERP strategies give enterprises agility in responding to market demands and in aligning IT systems at a corporate level while inevitably resulting in more systems as compared to one ERP system used throughout the organization.[49]

3. 3 Customization
    a. Best Practices and As is Systems
        i. ERP systems are theoretically based on industry best practices, and their makers intend that organizations deploy them "as is".[50][51] ERP vendors do offer customers configuration options that let organizations incorporate their own business rules, but gaps in features often remain even after configuration is complete.
    b. Addressing Feature Gaps by Customisation
        i. ERP customers have several options to reconcile feature gaps, each with their own pros/cons.
        ii. Technical solutions include
            1. rewriting part of the delivered software (Most invasive and costly to implement)
            2. writing a homegrown module to work within the ERP system or
            3. interfacing to an external system.
        iii. Non-technical options such as
            1. changing business practices or organizational policies to better match the delivered ERP feature set.
    c. Key differences between customization and configuration include:
        i. Customization is always optional, whereas the software must always be configured before use (e.g., setting up cost/profit center structures, organizational trees, purchase approval rules, etc.).
        ii. The software is designed to handle various configurations, and behaves predictably in any allowed configuration.
        iii. The effect of configuration changes on system behavior and performance is predictable and is the responsibility of the ERP vendor. The effect of customization is less predictable. It is the customer's responsibility, and increases testing activities.
        iv. Configuration changes survive upgrades to new software versions. Some customizations (e.g., code that uses pre–defined "hooks" that are called before/after displaying data screens) survive upgrades, though they require retesting. Other customizations (e.g., those involving changes to fundamental data structures) are overwritten during upgrades and must be re-implemented.[53]
    d. Customization advantages
        i. Improves user acceptance[54]

1. Offers the potential to obtain competitive advantage vis-à-vis companies using only standard features

ii. Customization disadvantages
1. Increase time and resources required to implement and maintain[52][55]
2. Hinder seamless interfacing/integration between suppliers and customers due to the differences between systems[55]
3. Limit the company's ability to upgrade the ERP software in the future[55]
4. Create over reliance on customization, undermining the principles of ERP as a standardizing software platform

4. 4 Extensions
   a. ERP systems can be extended with third–party software, often via vendor-supplied interfaces.[56][57]
   b. Extensions offer features such as:[57]
      i. product data management
      ii. product life cycle management
      iii. customer relations management
      iv. data mining
      v. E-procurement
5. 5 Data migration
   a. Data migration is the process of moving, copying, and restructuring data from an existing system to the ERP system. Migration is critical to implementation success and requires significant planning. Unfortunately, since migration is one of the final activities before the production phase, it often receives insufficient attention. The following steps can structure migration planning:[58]
      i. Identify the data to be migrated.
      ii. Determine the migration timing.
      iii. Generate data migration templates for key data components
      iv. Freeze the toolset.
      v. Decide on the migration-related setup of key business accounts.
      vi. Define data archiving policies and procedures.
   b. Often, data migration is incomplete because some of the data in the existing system is either incompatible or not needed in the new system. As such, the existing system may need to be kept as an archived database to refer back to once the new ERP system is in place.[58]

Impact Assessment of ERP on your Business

- Advantages
  - **Time and Expense** - The most fundamental advantage of ERP is that the integration of a myriad of business processes saves time and expense. Management can make decisions faster and with fewer errors. Data becomes visible across the organization. Tasks that benefit from this integration include:[59]

        - Sales forecasting, which allows inventory optimization.
        - Chronological history of every transaction through relevant data compilation in every area of operation.
        - Order tracking, from acceptance through fulfillment
        - Revenue tracking, from invoice through cash receipt
        - Matching purchase orders (what was ordered), inventory receipts (what arrived), and costing (what the vendor invoiced)
    - ERP systems **centralize business data**, which:
        - Eliminates the need to synchronize changes between multiple systems—consolidation of finance, marketing, sales, human resource, and manufacturing applications
        - Brings legitimacy and transparency to each bit of statistical data
        - Facilitates standard product naming/coding
        - Provides a comprehensive enterprise view (no "islands of information"), making real–time information available to management anywhere, anytime to make proper decisions
        - Protects sensitive data by consolidating multiple security systems into a single structure[60]
- Benefits
    - ERP can improve quality and efficiency of the business. By keeping a company's internal business processes running smoothly, ERP can lead to better outputs that may benefit the company, such as in customer service and manufacturing.
    - ERP supports upper level management by providing information for decision making.
    - ERP creates a more agile company that adapts better to change. It also makes a company more flexible and less rigidly structured so organization components operate more cohesively, enhancing the business—internally and externally.[61]
    - ERP can improve data security in a closed environment. A common control system, such as the kind offered by ERP systems, allows organizations the ability to more easily ensure key company data is not compromised. This changes, however, with a more open environment, requiring further scrutiny of ERP security features and internal company policies regarding security.[62]
    - ERP provides increased opportunities for collaboration. Data takes many forms in the modern enterprise, including documents, files, forms, audio and video, and emails. Often, each data medium has its own mechanism for allowing collaboration. ERP provides a collaborative platform that lets employees spend more time collaborating on content rather than mastering the learning curve of communicating in various formats across distributed systems.[57]
- Disadvantages
    - Customization can be problematic. Compared to the best-of-breed approach, ERP can be seen as meeting an organization’s lowest common denominator needs, forcing the organization to find workarounds to meet unique demands.[63]

    - Re-engineering business processes to fit the ERP system may damage competitiveness or divert focus from other critical activities.
    - ERP can cost more than less integrated or less comprehensive solutions.
    - High ERP switching costs can increase the ERP vendor's negotiating power, which can increase support, maintenance, and upgrade expenses.
    - Overcoming resistance to sharing sensitive information between departments can divert management attention.
    - Integration of truly independent businesses can create unnecessary dependencies.
    - Extensive training requirements take resources from daily operations.
    - Harmonization of ERP systems can be a mammoth task (especially for big companies) and requires a lot of time, planning, and money.[64]

On Government Resource Planning - GRP

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What is GRP?

- Government resource planning (GRP) is the equivalent of an ERP for the public sector and an integrated office automation system for government bodies.[21] The software structure, modularization, core algorithms and main interfaces do not differ from other ERPs, and ERP software suppliers manage to adapt their systems to government agencies.[22][23][24]
- Both system implementations, in private and public organizations, are adopted to improve productivity and overall business performance in organizations, but

comparisons (private vs. public) of implementations shows that the main factors influencing ERP implementation success in the public sector are cultural.[25][26][27]

On Postmodern ERP

What is Postmodern ERP?

- The term "postmodern ERP" was coined by Gartner in 2013, when it first appeared in the paper series "Predicts 2014".[65]
- According to Gartner's definition of the postmodern ERP strategy, legacy, monolithic and highly customized ERP suites, in which all parts are heavily reliant on each other, should sooner or later be replaced by a mixture of both cloud-based and on-premises applications, which are more loosely coupled and can be easily exchanged if needed.

Features of a Postmodern ERP

- The basic idea is that there should still be a **core ERP solution** that would cover most important business functions, while other functions will be covered by **specialist software solutions** that merely extend the core ERP.
- This concept is similar to the so-called **best-of-breed approach**[66] to software implementation, but it shouldn't be confused with it. While in both cases, applications that make up the whole are relatively loosely connected and quite easily interchangeable, in the case of the latter there is no ERP solution whatsoever. Instead, every business function is covered by a separate software solution.
- There is, however, no golden rule as to what business functions should be part of the core ERP, and what should be covered by supplementary solutions. According to Gartner, every company must define their own postmodern ERP strategy, based on company's internal and external needs, operations and processes.
- For example, a company may define that the core ERP solution should cover those business processes that must stay behind the firewall, and therefore, choose to leave their core ERP on-premises. At the same time, another company may decide to host the core ERP solution in the cloud and move only a few ERP modules as supplementary solutions to on-premises.

Benefits of

The main benefits that companies will gain from implementing postmodern ERP strategy are speed and flexibility when reacting to unexpected changes in business processes or on the organizational level.[67] With the majority of applications having a relatively loose connection, it is fairly easy to replace or upgrade them whenever necessary. In addition to that, following the examples above, companies can select and combine cloud-based and on-premises solutions that are most suited for their ERP needs. The downside of postmodern ERP is that it will most likely lead to an increased number of software vendors

that companies will have to manage, as well as pose additional integration challenges for the central IT.