

# The everything guide

## to switching finance software



**PART ONE**



## ***Switching finance software***

can provide huge benefits for companies in terms of efficiency, speed and access to insightful information and with an experienced project team on your side, it can be surprisingly painless.

But when you've decided that you need new financial software the obvious question is **where on earth do you start?**



**When you begin any new project you get the same feeling as if you were about to start climbing a mountain.**

Looking up it seems like you'll never get to the top but we're here to tell you that simply putting one foot in front of the other gets you to the top before you know it!

So how do you go about putting one foot in front of the other in terms of switching financial software?

That's what this guide is all about, giving you an insight into best practice and some of the things you may or may not have thought about.

We will give you some tips and techniques to use when you are planning your project and getting ready to start.

Once you get going, you'll need the second part of our guide which looks at the implementation itself and what to do when you've finished.



# The everything guide

to switching finance  
software

---

## So let's get started

In this section of the guide we are looking at;

+

+

+

+

+

+

---

# Chapter 1 - Before you start

## *Don't swap like for like*

This is an early point and for good reason.



You need to go into your implementation project with the mindset that you are not seeking to swap like for like, but instead, you are looking to develop a better solution.

If you have a really slow process in your old finance software, why would you port that completely to a new system?

So whenever you are looking at aspects of your old system to a new setting you need to ask yourself the fundamental question - *"is this the best way to do this?"*.

Financial systems are a good example of an area where things can get out of hand without us realising it and often we'll continue to do things the same way simply because that is how they have always been done.

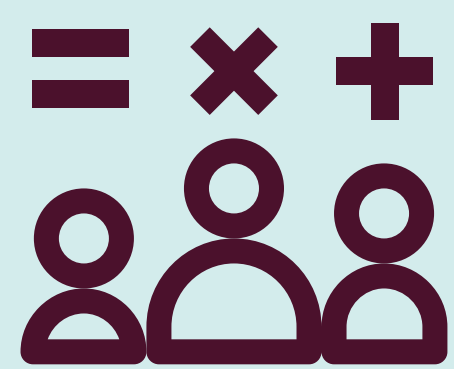
Particularly when you are dealing with finance, it is difficult to rock the boat and so often we tend to muddle

along, whilst our finance software gets further and further away from what the business actually needs.

At every point, you want to examine the process you are looking to replicate and ask why you are doing it and if there is a better way.

Ask yourself what are we trying to achieve? What is the business case for new finance software? What are the expected improvements, savings, efficiencies?

One of the greatest benefits of opting to implement a new solution is that it gives you a natural breakpoint to radically change the way that you approach finance.

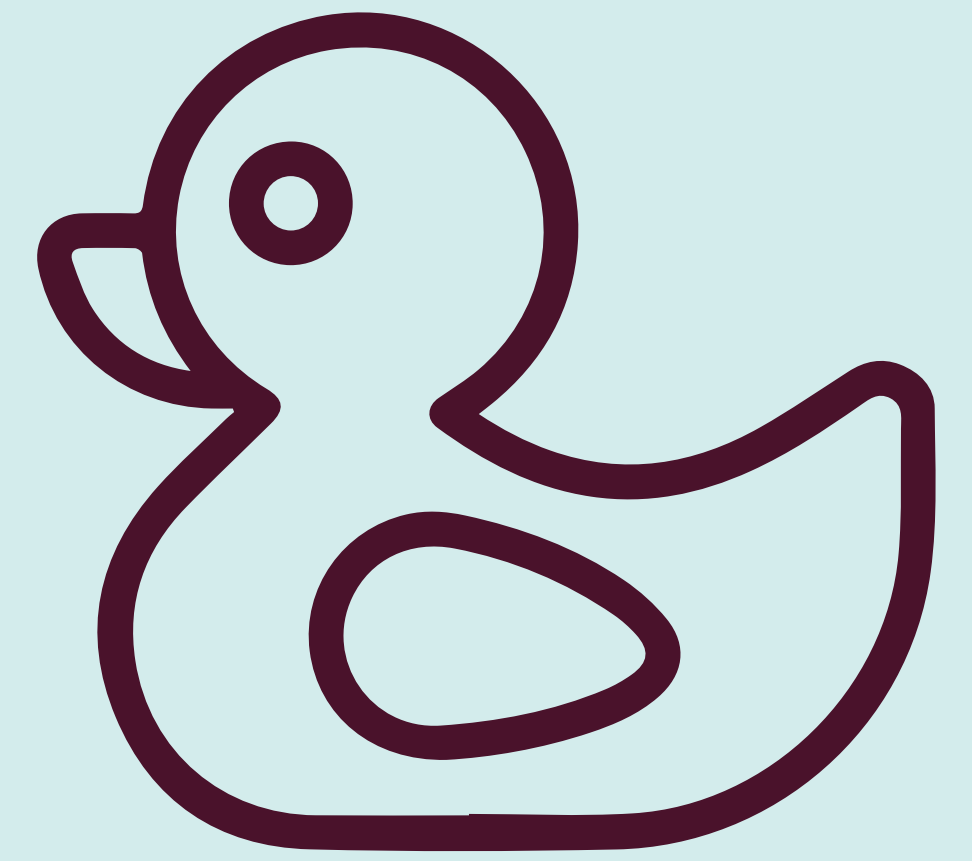


# Making the business case

Unless you are paying for new software yourself (or you own the business) it is likely at some point you are going to have to make the business case for a new system.

Remember that from the outside it just looks like a lot of upheaval and expense to make your life easier, which is the hurdle you have to jump through get your project approved.

So if you are sitting in a meeting trying to get a budget and approval for new software over say, increasing the marketing budget or buying a new truck, you need to have your ducks in a row.



Some of the usual reasons why switching old finance software for a new one include:

✓ **You** can do more with less - more efficient software means that you can either reduce your headcount or won't need to recruit as quickly when the business grows

✓ **You** can improve controls - one that nobody likes to pay for but they wish they had when things go wrong!

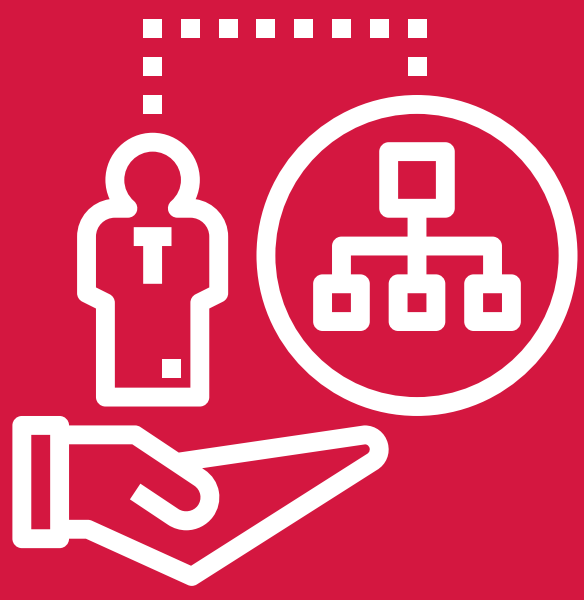
✓ **You** can give your customers (internal and external) better service - better software means better information and better data analysis capabilities

✓ **You** can improve reporting - better reporting means better decision making

✓ **You** can add in better functionality - newer software is more likely to provide much better functionality and integrate with tech such as smartphones and tablets.

✓ **You** can provide better insight into the business - insight rather than numbers. You'll have more time to do proper business partnering

These reasons should be included in your business case, but what will make it a winning proposal is to relate these to pain points what your team and organisation is currently experiencing.



*For example;* **suppose that your CEO has complained that they can't get information quick enough. A new system should operate faster and have better reporting capabilities meaning that they could have reports super-fast or even in real-time.**

Or maybe your marketing exec doesn't have a way to work out what advertising spend is making the most impact. The new accounting software could offer greater analysis and segmentation opportunities meaning that you can provide high-level data that will drill down to granular detail.

**Don't neglect making your business case otherwise, your project could be dead in the water before it even starts!**



# Chunk your elephant up

At the very start of the switch process, you can be forgiven for feeling a little overwhelmed, after all, there seems to be so much to do.



The rather unsettling, but useful advice is to consider *eating an elephant.*

You wouldn't try to eat it all in one go, instead, you'd chunk it up and eat it bit by bit.

---

Now we're not suggesting that you start to feast on endangered species, but the advice is still applicable.

---

When you are facing a massive task, break it into smaller chunks and tackle each one in turn.

Mentally this makes the project much easier because you don't feel quite so overwhelmed by the size of the whole thing and you find that the quality of the work is better because it is being done in a methodical manner.

Split your project down into large blocks to start with, then fill in smaller blocks within the larger ones. Consider the wider business picture. What things do you need to put into the 'quick wins' box and what things can be done later?

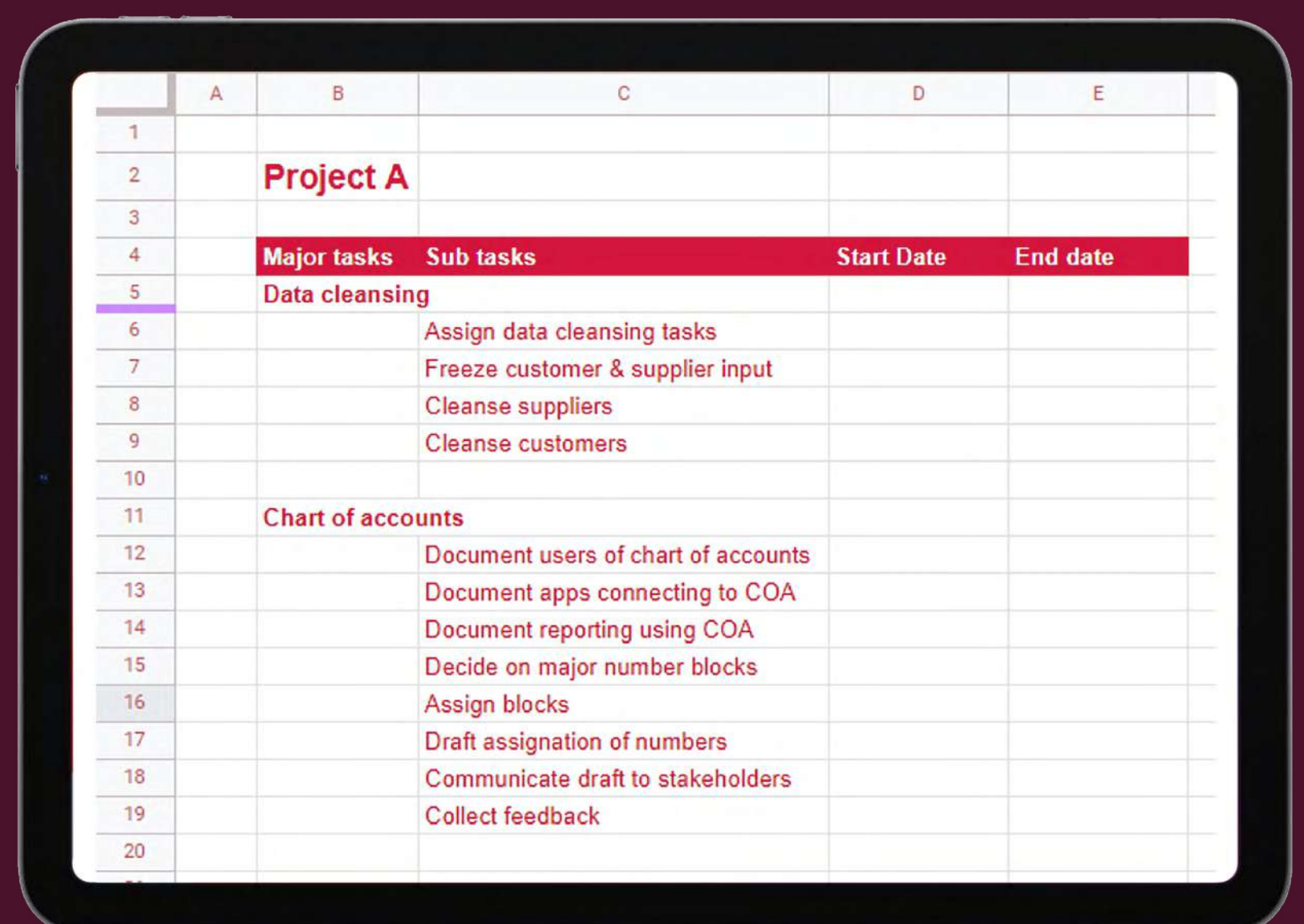
Make sure also that you talk to the business about the vision for the future. An illustration of this would be where you choose and implement a system that only has the capability of handling a single entity and then find three months later that the business is on the acquisition trail and is about to bring three more companies into your group.

It can be useful to use a spreadsheet to manage your chunking up or commercial planning tools like Asana, Trello or Notion can help.

At this stage, it doesn't have to be complex and you don't have to think of everything. Instead, you are better off putting down everything you can think of and then going back over it later. Remember to utilise your team and stakeholders and it can often be very helpful to do this in a workshop setting.

You can start to think about starting and ending dates at this point if you like, but with the proviso that you may change this when you put your proper plan together. What is most important at this point is the order of things and not when they actually start.

***An example of the output is shown below.***



|    | A | B                        | C                                   | D                 | E               |
|----|---|--------------------------|-------------------------------------|-------------------|-----------------|
| 1  |   |                          |                                     |                   |                 |
| 2  |   | <b>Project A</b>         |                                     |                   |                 |
| 3  |   |                          |                                     |                   |                 |
| 4  |   | <b>Major tasks</b>       | <b>Sub tasks</b>                    | <b>Start Date</b> | <b>End date</b> |
| 5  |   | <b>Data cleansing</b>    |                                     |                   |                 |
| 6  |   |                          | Assign data cleansing tasks         |                   |                 |
| 7  |   |                          | Freeze customer & supplier input    |                   |                 |
| 8  |   |                          | Cleanse suppliers                   |                   |                 |
| 9  |   |                          | Cleanse customers                   |                   |                 |
| 10 |   |                          |                                     |                   |                 |
| 11 |   | <b>Chart of accounts</b> |                                     |                   |                 |
| 12 |   |                          | Document users of chart of accounts |                   |                 |
| 13 |   |                          | Document apps connecting to COA     |                   |                 |
| 14 |   |                          | Document reporting using COA        |                   |                 |
| 15 |   |                          | Decide on major number blocks       |                   |                 |
| 16 |   |                          | Assign blocks                       |                   |                 |
| 17 |   |                          | Draft assignation of numbers        |                   |                 |
| 18 |   |                          | Communicate draft to stakeholders   |                   |                 |
| 19 |   |                          | Collect feedback                    |                   |                 |
| 20 |   |                          |                                     |                   |                 |

# Communication, *communication,* communication

We mentioned stakeholders in the last section and this is a good point to look at the issue of communication.

The key to a successful project and having new software positively adopted is to have great communications.

This starts by identifying who your stakeholders are.

**Stakeholders will typically include;**

- + Finance users
- + Wider business users
- + Suppliers
- + Customers
- + Directors & senior managers
- + Project team members



This isn't an exhaustive list, so if you have people both inside and outside your organisation that are affected by a change of finance software then they can be added to the list.

All the way through the aim is to make sure your stakeholders fully understand what is going on and how it will affect them.

# The focus has to be *'No surprises'*.

This is because nothing generates change ***resistance*** better than a change to systems or processes that ***haven't been effectively communicated***.



Make sure that you have a good communications plan with regular updates and pay attention to your important stakeholders.

Also, have a way that people can provide feedback because this is probably the cheapest and easiest way to gain great insight into problems you may face in the future and ideas that you haven't thought of that could improve the final outcome.

# Plan your work – *work your plan*

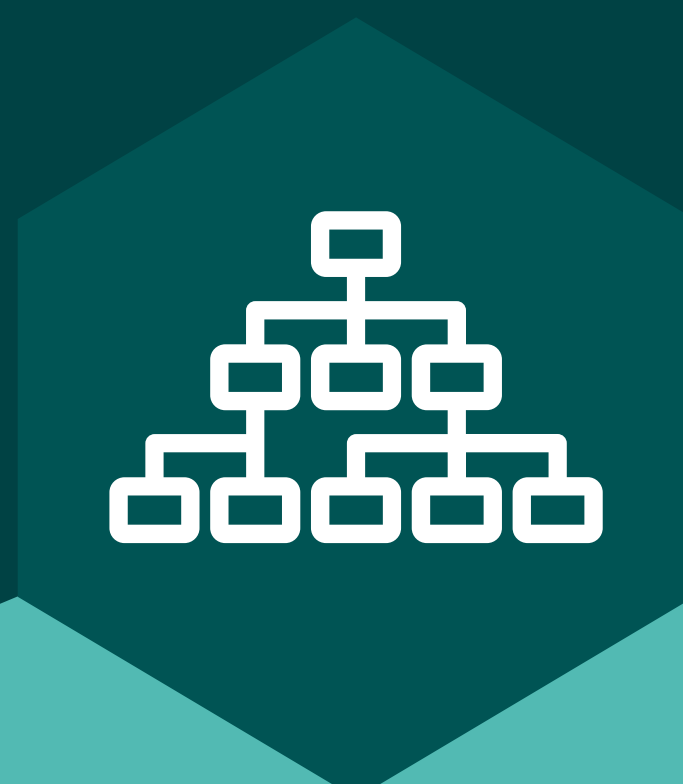
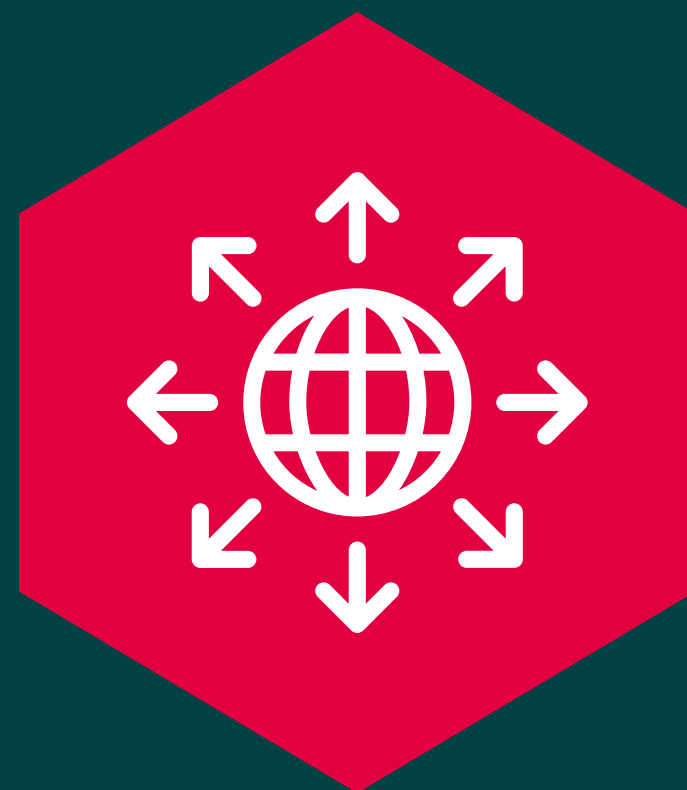
Now we come to the basis of a successful project - **the project plan.**

It can't be emphasised enough how a good project plan can improve the overall outcome of a project and swapping out finance software is no exception.

If you work for a larger company then you may already have a standard method of project planning like Prince II but in smaller businesses, this may all be new to you.

Again, there are plenty of apps out there that will help you with project planning, some expensive, some free but you can plan very large projects on nothing more than a simple spreadsheet.

In its simplest form, a project plan is just a list of what needs doing, who will do it, when it will be done by and its status.





**You can also add in things like dependencies, resource allocations, budgets and any number of things dependent upon your needs.**

## **SMART**

*(Specific, Measurable, Achievable, Relevant and Time-bound)*

Using a SMART method to highlight your desired outcomes helps to let people know what they are trying to do and stops them from veering off into the long-grass which tends to result in scope creep

The project plan can also be used as a living document, with updates as you go along to show the progress and any issues that may crop up.

One of the most valuable aspects of a project plan is the very process of putting it together. Even if nobody else will ever see it, being forced to think about what needs doing and then having to put it down on paper in clear language actually helps to refine your thinking.

# Summary:

## *Perfect preparation prevents poor performance*

There is one lesson that every project manager learns and that is that time spent planning your project is never wasted.

Making sure you have made your case for the new system and are communicating effectively right from the start is really important.

Don't dent your own morale by thinking that you have to do everything all in one go, chunk it up into manageable pieces and just do the task that is due on any particular day and make sure that when you have your plan that you work it to the letter, otherwise you could find that scope creep derails your project.

And don't worry, because the Access Financials implementation team will be with you every step of the way, making sure that you are fully prepared to start your project.





**The Access Group's financial management and accounting software** helps businesses and not-for-profit organisations manage complex tasks efficiently and provides insights to support strategic growth. It is also scalable, so you only need one migration. To book your personal demo, simply complete the form and one of our accounting specialists will guide you through Access Financials.

