Binary Stream

5 simple ways an ERP system improves compliance for your company

Most companies invest in an ERP to increase efficiency and streamline processes without realizing that it can also facilitate compliance by increasing the visibility, security, and traceability of your data.

1

Gives your company visibility and transparency

Compliance depends heavily on the ability to visibly and transparently manage business processes. One of the biggest struggles companies face is accurate revenue reporting and recognition. The increase in complex billing structures—such as milestone or usage-based billing—have only added to the complications of accurate and transparent reporting.

2 Reduces errors in your data

Gives you the tools you need to streamline processes and set up universal standards for how records are saved and stored. You have more control over your data and can retain historicals, all within a single system. Cutting down on the opportunity for error and making your data more reliable.

3 Better handles complex billing cycles

An ERP will simplify even the most complex billing cycles. If you're managing a recurring billing model—such as usage-based, tiered, user-based, or hybrid—it's possible to find an ERP system with built-in tools to make compliance easier.

4

Makes your data audit-friendly

Centralized and easily accessible reports streamline your end-of-period process and audits and help you get the right answers at the right time. An ERP allows you to perform audits quickly and efficiently without having to scramble to find the relevant data.

5

Consistent reporting across multiple companies

The bigger your company gets, and the more properties you manage, the more complicated compliance gets. An ERP will introduce consistency to your reports across multiple entities or companies, and facilitate your compliance with more accessible data.

Do you want to learn more about compliance?

Download our booklet and learn more about how you can achieve compliance with ease by using Microsoft Dynamics ERPs.

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