

Alchemex | White Paper



3 compelling reasons why Mid-Sized Businesses should invest in an integrated Excel-based Business Intelligence solution



Executive Summary



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Audience: This paper is intended for mid-market business leaders who need to get better information to make more informed decisions in order to drive business success.

In today's competitive market place, those that pay attention to the details in their business will be the ones that survive during hard times, and excel during great times. Business Intelligence (BI) will give companies a competitive advantage during the next decade and there are many compelling reasons why mid-sized businesses should make it a priority to invest in an integrated Excel-based BI solution sooner rather than later.

Just 3 reasons why mid-market enterprises need BI are to:

1. Automate reporting processes
2. Make insightful decisions
3. Get immediate ROI



Reason 1: Automate reporting processes

All companies face constant pressure to increase profitability, improve cash flow, reduce costs, and reduce risk in order to improve financial performance. Automation is, by definition, a method of controlling a particular process in order to increase reliability and efficiency, often through reducing human intervention to a minimum. And very often improved company performance comes from ensuring that your workforce spend their time as effectively as possible. An integrated BI solution automates a business's reporting processes, drawing data from your accounting package, upon request, thereby eliminating manual report preparation and repetitive data extracts, automating spreadsheets and providing you with up-to-date, accurate and well-presented reports for informed decision-making.

The automation of the traditional financial reporting process not only improves efficiencies, saving accounting / bookkeeping staff valuable hours each month, but maintains data integrity and provides accurate and timeous information in a meaningful format. There is also no longer a need to manually sort through static reports and recompile data into a format that can be used to analyze information. By providing real-time reports on demand, BI plays a significant role in creating time-savings and increased productivity and allows you to start using the information in your system to more effectively manage the business.

Reason 2: Make insightful decisions

The ability to make better decisions and proactively solve issues is crucial to success at every level of an organization, every day. And as companies grow or face stiffer competition, the need to make these decisions based on meaningful information quickly becomes an imperative. Most businesses need to be agile and responsive, identifying and acting upon market trends in order to gain and maintain a competitive edge. This is where traditional financial reports, summaries that are not drillable and manually-manipulated spreadsheets start to fall short. 'Loose' Excel spreadsheet use in particular becomes potentially dangerous as the trustworthiness and timeliness of information comes into question.



An integrated Business Intelligence solution successfully addresses the number one pain point of many business software end users - reporting that is inadequate and inflexible - making it a necessity in today's aggressive market place. Reports that are delivered weeks overdue in a format that is rigid, impractical and disjointed cannot provide the intelligence necessary for insightful decision-making. And while the volume of information that needs to be processed continues to grow, time and resources are limited. The focus needs to shift from capturing lots of data, to providing accessible information that gives you a clear understanding of the transactional history in your database, so you can forecast and plan for the coming years based on a clear picture of the financial footprint of your past.

BI can provide real-time automated reports, executable at the click of a button, which draw up-to-date trusted data directly from a company's existing accounting package and deliver a single version of the truth. The data has always been there, but BI puts it into an easily digestible format and gets the right information to the right people, when they need it. Even better is when the data is delivered in pre-formatted Excel reports and dashboards that can be drilled down into for transactional details. Excel-based BI allows businesses to continue to use Excel as their preferred data sharing application but eliminates 'spreadsheet chaos'. No more cutting and pasting repetitively, no more human error, no more doubt about data accuracy. Operational teams can now easily customize, manipulate and distribute meaningful information in the familiar face of Excel, while maintaining its accuracy, obtaining insight into trends, year-on-year analyses and drill-down transactional details, all on demand and in a meaningful format. BI paves the way for true collaboration across a business so more people have access to information they need to make smart, strategic decisions, faster. Teams can collaborate more effectively, people are more productive, and decision-makers are more proactive.



Reason 3: Get immediate ROI

Typically the barriers to adoption of BI are cost and complexity. An integrated BI solution makes deployment rapid without any IT hurdles, allowing for an immediate return on investment. Because it is a module of your existing accounting package, no new relationships or extensive IT investments are required. It can seamlessly draw trusted data directly from the database of your business management and accounting system and deliver it automatically into the tool you are already compiling static reports in today, Microsoft Excel, making it very easy to adopt. You don't have to be a programmer to get the data and you don't need to be an accountant to interpret the data. A familiar Excel environment can utilize existing skills, making it simple to obtain, share and distribute information.

Integrated, Excel-based solutions make BI simple and affordable from the outset. A number of BI solutions ship with ready-to-use Excel report templates which provide immediate insight. And increased visibility into your business will improve operational efficiencies, streamline processes and ramp up productivity, giving you a rapid return on investment and helping you realize your strategic vision.

Alchemex has revolutionised the way I prepare my management information, it has resulted in a minimum saving of 10 hours per month by eliminating manual data capture problems and slog - most definitely a worthwhile investment

Sean Jackson,
Financial Director,
Manline - Diversified
Logistics
Software: Syspro



About the Author

Loren Taljard is part-time Marketing Director at Alchemex (Pty) Ltd and full-time mom. She has a Bachelor of Commerce degree, having majored in Marketing, Economics and Business Information Systems, and has led marketing teams in the FMCG and software industries. View her LinkedIn profile [here](#).

About Alchemex

ALCHEMEX is a leading developer, enabler and support provider of affordable Excel-based Business Intelligence software for small to mid-market enterprises.

For nearly 20000 registered users in Africa, Europe, Australasia and North America, ALCHEMEX's reporting software delivers automated financial, payroll and other decision-support reports in Microsoft Excel 'at the click of a button', directly from a company's accounting or payroll system.

ALCHEMEX integrates with leading accounting and payroll packages, pulling real-time data directly from the database, thereby eliminating manual report preparation and repetitive data extracts. ALCHEMEX provides complete automation of pre-formatted Excel reports for MYOB Exonet, Pastel Evolution (BIC), Pastel Partner (BIC), Pastel Payroll (BIC), Pastel Xpress (BIC), Sage50, Sage ACCPAC ERP (SAI), Sage MAS ERP 90/200 (SMI), Sage MAS ERP 200 (SMI), SAP Business One, Simply Accounting by Sage, Sybiz Vision (BIC), SYSPRO and VIP Payroll (BIM).

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