

A woman with blonde hair, wearing glasses and a light-colored button-down shirt, is smiling while looking at a laptop screen. The background is a blurred office environment. The image has a dark overlay on the left side where the text is located.

5 ways your business management system is holding you back

myob

It could be costing you time and money

When you started out, manual systems and processes were good enough to get you by – and it might still feel like you're doing fine. In reality, as businesses grow paper based or manual spreadsheets and disconnected systems can be huge barriers to profitability, productivity and ultimately, growth. Cutting and pasting data from one system to another or between spreadsheets makes for long-winded processes, wasted time and too much room for error. It also means you don't have fast, easy access to the information you need to make smart decisions.



For many businesses, it can be hard to spot where systems are holding you back. Without a centralised business management system, you're missing out on a variety of improvements. Here are five ways your business could be lagging behind.

1 Lost time spent on manual tasks

Filling in dispatch forms, checking dockets against a spreadsheet, building reports from multiple sources – there are many ways that a disconnected or manual business management system slows your team down. That doesn't just waste their time, it often means you eat into your margins so you're less able to match the rates of your more efficient competitors.

It also holds back your growth and progress. Instead of focussing on the tasks that push your innovation, customer success and new business, your team is bogged down cutting and pasting numbers between spreadsheets.

For example, Australian company CVCheck was spending five days a month doing billing and statements. Automating many of these unwieldy processes with MYOB Advanced saw their efficiency skyrocket across the board.

"It frees the team up to do other things that are critical for the business," says financial manager Jack Penkin.

2 Customer service is inconsistent

When it comes to customer service, an integrated business management system is crucial. It means departments can seamlessly collaborate to deliver more efficiently and catch issues before they arise. With customer data in one central place, staff can also give customers the answers they're looking for and easily keep them updated.

Without shared information and integration between departments, there's simply more room for error, time delays and frustrated customers – and perhaps even lost business. It's too easy for even the best staff to give clients the wrong information or forget to loop them in.

For Joe Raco, owner of Threlfall Packaging, MYOB Advanced had a huge impact on his customer service – a key part of standing out in a commodity market.

"It elevates us in our service, expertise and professionalism," he says.

3 Too many costly errors

In any area of the business, making mistakes causes frustration while wasting time and money. If your team is still completing processes manually and working from incomplete, old or inaccurate information, errors will be unavoidable. That isn't just annoying, it also has a direct impact on your bottom line as you eat into your profit margin fixing up your mistakes. Too many errors will also mean you begin to lose customers.

Boutique winery Hentley Farm was struggling with human error at every level of the business.

As chief financial officer Tim Pengilly says, "People had no faith in the numbers. So, I'd have sales-support people off counting pallets of wine."

With MYOB Advanced, manual data entry has been eliminated – along with the errors. "We should have moved across five years ago," says Tim.

4 Gut-feel decision-making

Without fast, accurate access to the numbers, you're essentially making decisions based on gut feelings. While that may be manageable for smaller businesses, at scale, missteps can end up creating huge issues. Boards and management need to know what's going on right now – not a month ago – so they have the information they need to guide the company in the right direction.

Tim of Hentley Farm says that relying on spreadsheets to read raw data would mean the board didn't see critical reporting until the end of the following month.

"We weren't getting information out quickly enough," explains Tim. "It was a nightmare."

MYOB Advanced was a "game-changer" because the system pulls live data from different parts of the business. Board reports are "knocked out in a day" and delivered to the board more than two weeks earlier.

5 Your systems are preventing you from scaling

Big boosts in your business can often be a double-edged sword as outdated systems struggle to keep up with new customer demand or onboarding additional staff. To plug the gap, businesses throw money at the problem or find clumsy workarounds that end up creating more problems than they solve. The trick is to find software that can easily grow as you do. That means it's easy to get new team members up to speed quickly while minimising administrative work with good automation and integration.

Scalability was one of the key things Karen Lebsanft of food manufacturer Kurrajong Kitchen was looking for in her new cloud system. She knew they'd grown out of their spreadsheet-run system.

"We were working in silos – not holistically," she says. "Now with MYOB Advanced, I know where I can improve inventory control to see cost savings. It's an immediate win."

Cloud software – better for better business

Relying on time-consuming and error-prone manual systems might feel safe right now – it's how you've always done things. However, as you rest on your laurels, you'll see your competitors quietly outstripping you. They'll be leveraging cloud business management systems to improve efficiency and minimise costs, offer customers better service and price, scale quickly and make savvy decisions based on real, timely data. Those benefits will roll into better profits, more business and more growth – leaving you and your business behind.

But it doesn't have to be like that. Shifting to a cloud business management software will deliver you immediate wins – reduced workloads, happier customers, and better profits. It'll also set you up for the future, delivering the business insights you need to grow, and the systems in place to make the most of every opportunity.

In business, as your competitors work to improve every aspect of their offering, standing still is going backwards. Now's the time to make a move.

Talk to MYOB today to find out more about how MYOB Advanced could help your business thrive.

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