



Best-of-Breed

OR

All-in-One

eBook



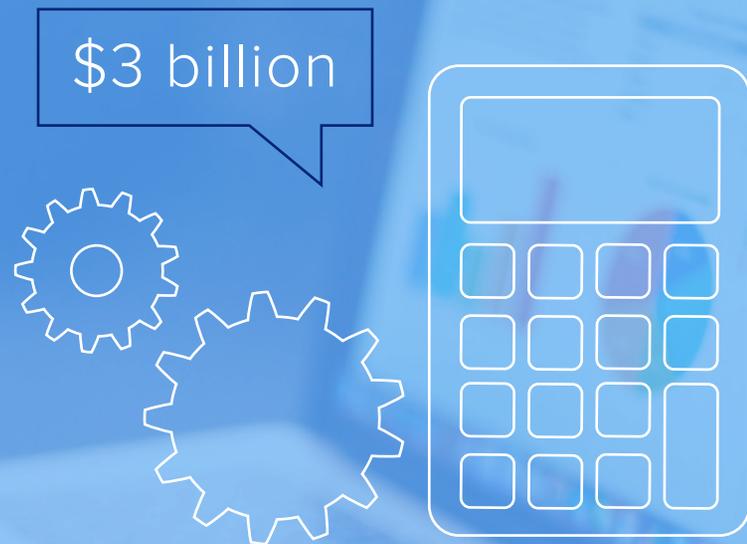
Table of Contents

- 1 Answering the essential question
- 2 Understanding the all-in-one methodology
- 3 Understanding the best-of-breed approach
- 4 Grasping the advantages
- 5 Making the right decision

Answering the essential question

ORGANIZATIONS SPENT more than \$3 billion on enterprise accounting software in 2016, according to research from Technavio. The market is expected to expand at a compound annual growth rate of 6 percent through 2021, eventually surpassing the \$4 billion mark. In short, organizations continue to invest heavily in enterprise accounting solutions.

Prior to selection and implementation, these organizations must answer one essential software selection question: Do they want to utilize an all-in-one or best-of-breed methodology? Each information technology approach offers wholly unique benefits and has the potential to catalyze true operational change. Here is some insight into the implementation implications and advantages that accompany the all-in-one and best-of-breed IT methodologies.



Organizations spent more than \$3 billion on enterprise accounting software in 2016.



It is hard for one software provider to be able to offer best in class functionality in all areas of the operation.

Understanding the all-in-one methodology

SOLUTIONS THAT FALL UNDER

the all-in-one methodology are designed to support multiple back-end processes via closely integrated software modules that are designed to work together flawlessly. It is hard for one software provider to be able to offer best in class functionality in all areas of the operation. However, the benefits of full integration and the ability to develop custom applications within the all-in-one solution's framework can often outweigh any component-specific deficiencies.

Microsoft is perhaps the most well-known purveyor of all-in-one software. The company offers a large number of programs which also work with its Office 365 system and share a common data model that facilitates employee collaboration with ease. For example, its Microsoft Dynamics 365 solution includes accounting, customer service, dashboards, distribution, field service, HR, manufacturing, marketing, portals, projects, reporting and sales.

Understanding the best-of-breed approach

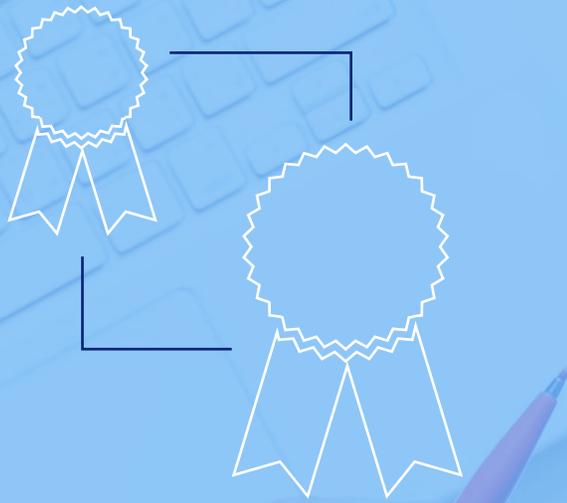
WHILE ALL-IN-ONE solutions are engineered to achieve results through a wide variety of business functionality provided by a single software provider, the best-of-breed systems are designed to drive productivity via deep business functionality and integration capabilities. This type of highly specialized software allows users to power through their internal business processes, giving users the ability to perform their duties with few system roadblocks impeding their paths.

Sage Intacct is one of the most used best-of-breed cloud accounting solutions on the market with market-leading multi-entity accounting functionality, as well as distribution, project accounting, contract/subscription billing and integration suites. It offers numerous pre-built connections to many other leading best-of-breed solutions, such as Salesforce, American Express and ADP. Businesses across the globe are embracing Sage Intacct because of its laser focus on the finance team. In fact, new customer bookings for the solution grew more than 45 percent in 2016, the company reported.

45%



New customer bookings for Sage Intacct grew more than 45% in 2016.



Organizations can adopt a myriad of cutting-edge solutions without worrying about sticking with one single vendor's offerings.

Grasping the advantages

EACH APPROACH comes with unique advantages. All-in-one software facilitates unmatched back-end cohesion as internal data filters through multiple, interlinked functional suites, enabling improved internal collaboration and a single user interface. This, of course, eases implementation and support. Additionally, IT departments have to manage only single vendor relationships for most of their business application requirements.

Freedom of choice and industry-leading capabilities are the primary selling points for best-of-breed platforms. Organizations can adopt a myriad of cutting-edge solutions without worrying about sticking with one single vendor's offerings that

may not provide all the best features in every area or user experience. This allows businesses to choose the best system for each area's functional requirements and makes it easier to swap out one of the systems should new and better solutions become available. With an all-in-one solution, businesses are stuck with what is available, which is further complicated by the fact that it is hard for one vendor to do everything well and advance its capabilities as technology changes. Finally, best-of-breed solutions leverage API services to integrate with legacy programs and other best-of-class business systems like Salesforce, American Express and ADP.

Making the right decision

UNFORTUNATELY, there is no universal right answer when it comes to choosing between the all-in-one and best-of-breed business platforms. Businesses on the verge of implementation must review their functional requirements, as well as the comfort zones, and decide which approach works best for their operations and end users. Are they comfortable developing a primary relationship to fulfill all the business system requirements, or would they prefer multiple vendors providing the best capabilities for each functional area? Both

types of solutions have the potential to improve operations that lead to increased efficiency and productivity.

Here at The TM Group, we represent and implement both all-in-one solutions from companies like Microsoft, as well as best-of-breed solutions like Sage Intacct. We would be happy to walk you through the pros and cons of our multiple systems and choose the software provider that best fits your business's goals. Connect with us today to learn how The TM Group can empower your organization and employees with technology.



Connect with us today to learn how The TM Group can empower your organization and employees with technology.



27555 Executive Drive
Suite 100
Farmington Hills, MI 48331

Phone: 248.489.0707

Technical Support: 888.482.2885

Fax: 248.489.9413

Toll-Free 888.482.2864

SOURCES :

cdn2.hubspot.net/hub/272272/file-455140214-pdf/docs/All-in-one_vs._best-of-breed_-_what_software_does_a_CMOs_team_really_need.pdf

cio.com/article/2390215/enterprise-software/best-of-breed-approach-gains-traction-in-collaboration.html

sageintacct.com/blog/application-suites-vs-best-breed-cloud-solutions

businesswire.com/news/home/20170227005495/en/Top-3-Emerging-Trends-Impacting-Global-Business

networkworld.com/article/2211812/tech-primers/best-of-breed-or-integrated-suite--10-questions-to-consider.html

redknee.com/files/PDF/position_papers/Best_in_Suite_vs_Best_in_Breed_Full_article.pdf

sageintacct.com/press/intacct-adds-new-customers-record-numbers-and-sees-45-growth-new-customer-bookings-during-most

erpsoftwareblog.com/2015/03/how-many-companies-use-microsoft-dynamics-erp/

fieldaware.com/blog/posts/the-eight-advantages-of-best-of-breed-applications-part-one/