Navigating data across your enterprise

- At its core, EPM is a set of processes and applications designed to translate business strategy into key performance indicators.
- Poor data quality is responsible for 40% of all business initiatives failing to achieve their targeted benefits (Gartner).
- ERP and EPM integration creates a necessary and mutually beneficial synergy that can fuel process innovation and drive strategic execution.

Realizing ERP value

ERP solutions collect and organize data to manage production, inventory, and shipping, among other functions. ERP software provides the greatest value when integrated with other applications to share valuable business data and improve the overall accuracy and actionability of everyday business decisions.

Following, you’ll learn why this integration is transformative to your business, the outcomes your organizations can expect, and the best practices for deployment.

Integrating ERP and EPM

At its core, EPM is a set of processes and applications designed to translate business strategy into key performance indicators (KPIs) that measure, analyze, and predict an organization’s performance. EPM solutions add value by focusing on how organizations develop, implement, and monitor strategic plans, allowing for constant improvement to processes and efficiency.

Integrating ERP and EPM applications allows business operators to:
- Connect data sources into a single version of the truth
- Increase accuracy of resource allocation, management, and planning
- Improve the quality and reliability of management information
- Increase the accuracy and efficiency of data management and analysis
**Best practices and a roadmap for deployment**

Here is a general roadmap of best practices to navigate data flows across the enterprise utilizing a best-in-breed EPM solution.

**Scrub data to build integrity into existing processes.** According to Gartner, poor data quality is responsible for 40% of all business initiatives failing to achieve their targeted benefits. Poor data quality also affects operational efficiency, risk mitigation, and organizational agility by compromising stakeholders’ decisions. The adage “garbage in, garbage out” holds true in navigating data across the enterprise. With a data platform, like EPM, designed around data management, operators today have the ability to incorporate data monitoring in the data integration workflow.

**Simplify access to operational and financial data.** More data generally means better predictive strength. So, bigger is better when it comes to how much data a business can harness. With access to more data, it’s easier to quickly determine which data to utilize to best predict an outcome.

**Utilize advanced analytic techniques.** Empower operators with sophisticated statistical analysis capabilities to drive insights and determine which combination of variables will be most useful based on predictive strength.

**Share data across multiple business domains.** Cross-functional collaboration provides lineage information on the data preparation process and makes it easier to deploy models. The result is better productivity, more accurate financial models, faster cycle times, more flexibility, and auditable data trails.

**Anticipate and respond to changing business conditions.** Data integration with EPM creates a competitive advantage for users by enabling them to anticipate and respond to changing business conditions faster and more effectively than nonusers. An increasing number of industries are subject to globalization and, therefore, rapidly changing business conditions. The capabilities of EPM can make the difference between an organization’s growth or decline, profitability or loss, survival or extinction.

**The bottom line**

ERP and EPM integration creates a necessary and mutually beneficial synergy that can fuel process innovation and drive strategic execution. By integrating siloed operational and financial data into a single repository, operators can ensure that business decisions and resource planning functions are based on the most accurate data and reflect a complete view of the enterprise.