FUTURE OF ERPTRENDS

- To analyze the future trends of ERP it is first important to look at the current state of ERPSoftware industry. ERP software is used for CRM (customer relationship management and SCM (supply chain management). Presently ERP companies are trying to expand the capacity of their product that is why many of them are catering to SMEs (small and medium enterprises) instead of large organizations.

- Internet and e-commerce combined have both played an important role in evolution of Enterprise Resource Planning. Companies are trying to combine their supply chain management functions with the internet so that suppliers can also have easy access to information from anywhere in the world. ERP software is integrating the business processes within a company; vendors are working to merge the collaboration of suppliers, customers and employees that work with them.

- Many ERP companies have started to focus on SME, they are providing tailor made products and services vertically by reducing the cost and complexity of implementation. The technologies continue to change, and companies must be able to adapt to new technologies if they wish to remain competitive. Due to an inevitable constant advance in technologies it can be difficult to judge which direction certain vital business resources are going. Fortunately, enterprise resource planning is relatively easy to project and can be predicted with some measure of clarity.

- That's because the basic tenets of ERP systems are well-established and only need to be converted to other kinds of devices to keep up with advances in technology. In fact, while the underlying science behind ERP systems might be above the heads of most of the population, the concept is relatively simple – the more information that companies have at their disposal, the more educated their decisions in the future will be. Here are some of the ways that data recording and prediction will improve going forward.

- **Customization**

  The type of customization that's on the horizon leans more towards the scope of the systems, rather than the capabilities of enterprise resource planning applications. In other words, no matter what the size and shape of a company is, it will be able to affordably record whatever data is vital for its operations. Many small and medium sized businesses already have the possibility to get a better handle on the materials that make them function, but soon almost any company might be able to log important information.

- **Social mediaintegration**

  In the case of ERP systems, social media deems very important. Companies at which employees aren't often face-to-face or familiar with one another might have trouble sharing information and being more collaborative, the way that the additional data ERP systems provide might require. However, when live chat, video conferencing and business intranets are combined, it becomes a simple matter for different departments to work together to use the data that ERP programs provide to improve company operations. Every company needs to maintain the ability to manage their ERP no matter what direction it may lead to.

- **Privateclouds**

  At the moment, many companies are mulling a conversion to cloud enterprise resource planning. Not all of them will go forward with such plans anytime soon, but there will come a time when almost all information is remotely stored. There is a point of diminishing returns at which local storage becomes impractical and needlessly expensive, so it isn't just ERP technology that will exist in the cloud – it will be almost all of it.

  - Profile of the consultants' team with the resume of each member
  - Consulting fee and payment details
  - Implementation methodology
  - Time schedule and the implementation budget
  - Terms and conditions of knowledge transfer and employee training
  - List of deliverables (reports, manuals, knowledge bases etc)
  - Project monitoring and status reporting systems.