OPTIMISE YOUR SOFTWARE SOLUTION WITH ONGOING ALIGNMENT

By Jeff Van Slyke, CEO, LTi Technology Solutions

Software implementation never stops. It is an ongoing process of aligning your chosen solution to your ever-changing business needs and industry goals. But ongoing alignment does not have to be difficult. Most organisations recognise the need for due diligence and proper planning when going into a new software implementation project.

Identifying project goals and software objectives, documenting current business processes and data configuration needs, and properly training project team members are all critical steps for ensuring you get a high return on your investment.

But what happens after the implementation is over? Do you have a plan to sustain your software deployment success after you go live? Are you willing to risk your investment by neglecting an ongoing alignment strategy?

The equipment finance industry is always changing, while the technology that powers it is advancing rapidly. Evolving customer demands and heightened technology expectations require agility in the marketplace and the resources to adapt. Whether your business aims to capture additional market share, improve customer relationships, or simply operate more efficiently to create higher profit margins, your chosen software solution has to be able to keep up.

Too often, though, companies lose sight of how changes to their business practices affect their software solutions. Without an ongoing post-implementation alignment strategy, you can end up with disjointed systems of workarounds, jumbled offline processes, and inconsistent databases that negatively impact software efficiency.

The end-goal of every software implementation project is the go-live deployment. To get there, you meticulously outline each step of the process, identifying what you need the software to do and how it is going to do it. Planning, testing, and report meetings are held to keep the proper stakeholders updated.

While timeframes, expectations, and scopes are regularly updated based on the progress of the project. You set milestones to keep your teams focused on the next goal for deliverables, celebrating when you hit these milestones. The

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energy is high because a lot is at stake. The narrative arch of the project is clear, and ideally everyone understands where they fit in to the overall company success story.

Software solutions alone will not give you a competitive advantage. It is how you continually align your software with your business goals that helps you take the lead and stay ahead of the pack. This means making an ongoing investment in deploying the latest functionality, security measures, and training resources available to keep everyone up to date. It also means making a plan at the beginning stages of a software implementation project for what your organisation will do after go-live.

Successful deployment is cause for celebration. But successful implementation takes an ongoing, consistent effort to sustain that success. Like I said at the beginning, this does not have to be complicated, or difficult to execute. Here are a few simple things you can do to keep your new software aligned so that it continues to operate at peak efficiency:

Develop a relationship with your software provider. Relationships are what ultimately make you successful in any business environment. The relationship you develop with your software provider is no different. These are the people who know your software best. You spend a lot of time working with them throughout the implementation process, creating strong lines of communication between your team and theirs. They have a clear understanding of your goals, practices, and long-term strategy. So, fostering that relationship is key to getting the most out of your experience.

Many providers hold regional and annual conferences for their users. These are great places to go to get the latest updates, developmental roadmaps, and one-on-one time with support team members and executives. User conferences tend to be a great mix of business and pleasure. The social aspect gives you a chance to get to know the people who providing you with technical assistance and support. Make time to attend any regional roundtables, on-site trainings, or other networking opportunities your software provider may host.

You get to talk face-to-face about innovative ways to better utilise your software, potential new lines of business, new geographies you want to explore, and staying up-to-date on regulatory and competitive requirements. These are also great opportunities to give your provider direct feedback on any customer satisfaction initiatives.

Great relationships are built on quality, ongoing communication. Believe me when I say that your software provider wants a high-quality relationship as much as you do.

Conduct annual system reviews. Annual system reviews are performed by both your software vendor and your product manager. These reviews serve as routine check-ups on the overall health and wellness of your software solution. They are meant to supplement and enhance the work that your product manager is already doing. But these reviews do not replace the need for ongoing conversations throughout the year.

In an annual review, your software provider will identify any areas where your system alignment can be improved. They will highlight any new features and functionalities that could

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benefit your business. Software goes through constant change, just like your business. So it is critical for your product manager, or product management team, to gain a solid understanding how they can utilise any recent system enhancements to optimise your operations.

The output of the annual system review should be an in-depth system utilisation plan. It will be comprised of recommendations that include updated system configuration, additional education for users, management reports, and any other actions items that your product manager can prioritise and deploy.

System improvement strategy. Once you have established a strong, working relationship with your software provider and scheduled your annual system review, it is time to develop a system improvement strategy. The challenge here is prioritising the tactical and strategic initiatives around your current company resources and budget constraints. Do not try to tackle every system improvement project at once. Focus mainly on those that provide the highest return on your investment. Then, it is just a matter of diligently working your way through these projects one by one.

Continue to assess and reevaluate your list. System improvement projects are ever-changing to meet the evolving needs of your business and your customers. As with any plan, staying agile is your best strategy here. But it is important to take time to map out where you want to work in order to achieve optimum efficiency, effectiveness, and business alignment for your software solution.

Just as you do with pre-deployment implementation plans, create a clear picture of what success will look like for your improvement strategy. That way, everyone knows exactly what they are working towards and how their work contributes to this new success story.

Set new milestones. A lack of clarity causes confusion in any organisation. When confusion takes over, people can stray away from even the best improvement strategies. One way to keep everyone aligned is to continue setting new, achievable milestones, similar to what you do with the pre-implementation roadmap. Larger company goals can get clouded over when day-to-day routines set in and more immediate "brush fires" take over.

Establishing new milestones along your post-implementation strategy will help you stay aligned to realistic outcomes. Set new targets to measure growth, adoption, learning gaps, efficiency gains, and even profitability. By doing this you give your teams the clarity they need to keep making your software succeed.

Milestones do not all have to be software related to impact software success. For example, celebrating cultural or individual achievement milestones keeps your team engaged in your alignment success story. That can vastly improve turnover margins, which can often be a major set-back to improvement strategies. Anything you can do to keep your people engaged will be a valuable investment. Setting new milestones that are achievable and meaningful gives everyone something to keep working towards.

Anyone who has deployed a new software solution knows that implementation never stops. Choosing the right software for your business is critical. But investing in continued software alignment is even more critical if you want to get the best return on your company's investment. Our industry continues to evolve, and the technology you use to serve your customers is advancing quickly.

To stay competitive, your software solution must continue to align with your business processes, practices, and growth strategies. Developing a strong relationship with your software provider, scheduling annual reviews, mapping out a clear improvement strategy, and establishing new milestones will help your organisation take the lead and remain a leader in your industry.

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