2024

Top 10 ERP Systems Report

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While there are many different types of digital technology that can help an organization make data-driven decisions, our experts have highlighted ten ERP vendors that have particularly strong functionality for this purpose.

This includes a variety of systems from these vendors that incorporate modern and emerging technologies, such as artificial intelligence (AI) and the Internet of Things (IoT).

Ultimately, the system best suited for your organization will come down to your unique business needs and the functionality gaps that might be in your current systems.

The right system may be the key to unlocking all of the untapped data at your organization.

EPICOR

Epicor provides cloud and on-premise solutions for a variety of industries.

Epicor Kinetic for Manufacturing

- Leverages the power of ChatGPT to deliver predictive analytics and contextual recommendations via the Epicor Virtual Agent
- Allows you to implement Epicor Advanced MES as an add-on to capture data directly from machines and operators and get real-time analytics in a visual format
- Provides governance, risk, and compliance tools for addressing legal, regulatory, and supply chain mandates

Epicor Eagle for Retail

- Includes analytics tools with real-time business intelligence
- Includes integrated inventory, purchasing, receiving, and management applications for single and multi-store
- Provides a complete finance solution with real-time visibility into financial performance

Epicor Prophet 21 for Distribution

- Includes warehouse management functionality that enables paperless picking to be sent directly to scanners by order priority
- Includes functionality for work queues, PO variance queues, kitting/assembly/production orders, and more
- Provides inventory management functionality with real-time data, integrated inventory, and receipts/purchase orders

QUICK FACTS

HEADQUARTERS: AUSTIN, TX

OWNERSHIP: PRIVATE

FOUNDED: 1972

Epicor BisTrack for Lumber & Building Material

- Includes online kit configurators for special orders
- Provides complete quote and order management that includes product configurators, mobile sales, opportunity tracking, and more
- Includes a full suite of CRM tools that include customer stratification/flexible pricing management, contractor desk service, and more

IFS

IFS provides an enterprise solution designed for large enterprises and midsized organizations in aerospace & defense, construction & engineering, energy, utilities & resources, manufacturing, and service.

IFS Cloud

- Can be deployed in the cloud, remote, or self-managed
- Provides functionality for manufacturing, supply chain, finance, projects, procurement, HCM, CRM, and commerce
- Encompasses ERP capabilities as well as service management and enterprise assetmanagement within a single solution
- Includes emerging technologies, such as artificial intelligence, automation, augmented reality, and machine learning
- Embeds machine learning and AI service, enabling ML-based decision-making, short-term demand forecasting, and anomaly detection

QUICK FACTS

HEADQUARTERS: LINKÖPING, SWEDEN

OWNERSHIP: PRIVATE

FOUNDED: 1983

infor™

Infor offers industry-specific ERP and SaaS cloud applications for both large enterprises and SMBs. Infor's Industry CloudSuites are available as a service within a secure cloud environment powered by Amazon Web Services.
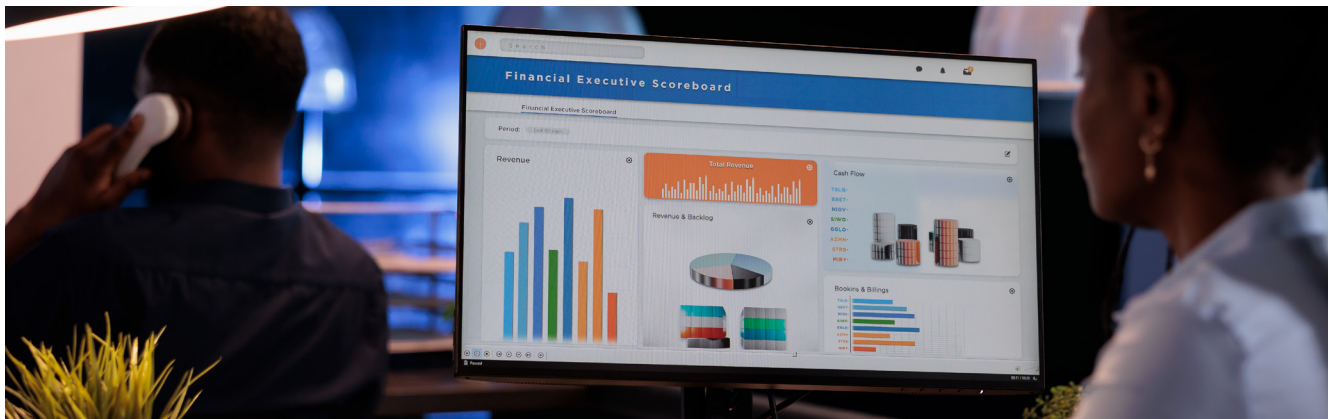
Infor Industry CloudSuites

- Packaged to cater to specific industries such as aerospace & defense, automotive, distribution, fashion, food and beverage, industrial manufacturing, and healthcare
- Includes pre-built industry capabilities with prepackaged workflows, content, integrations, and analytics
- Provides new industry capabilities twice a year without upgrades
- Enables hyper-scaling, automatic upgrades, and accessible app and data
- Includes built-in, pre-integrated AI/ML technology that delivers intelligence on enterprise efficiency, assets, forecasting, customer sales, human capital, and more
- Allows you to easily create apps for unique business needs
- Provides access to enterprise-level business intelligence, reporting, and analytics tools

QUICK FACTS

HEADQUARTERS: NEW YORK, NY

OWNERSHIP: PRIVATE

FOUNDED: 2002

Microsoft

Microsoft Dynamics ERP has specific industry solutions for dairy, produce, protein, retail, life sciences, government contractors, industrial manufacturing, state and local government, non-profit, and professional services. ynamics Finance & Supply and Business Central both provide integrated reporting and visualization through Power BI.

D365 Finance & Supply Chain

- Includes functionality for trade promotion management, advanced food safety/traceability, and more
- Allows multiple modes of manufacturing, including process, discrete, lean, and project based
- Includes functionality for FDA validation, revenue contract management, and more
- Supports omnichannel customer service, retail supply chain management, store allocations, and model-based replenishment
- Provides an AI-powered digital assistant designed to help with a range of tasks such as data analysis and email drafting

D365 Business Central

- Includes flexible manufacturing capabilities, including routings, capacity planning, and more
- Features landed cost tracking as well as cost and profitability analysis
- Supports trade management, including rebates, promotions, billbacks, commissions, pricing rules, and accruals
- Includes functionality for lot tracking, including quality management and inventory trace and hold
- Includes catch-weight/variable weight capabilities for raw materials and finished goods

QUICK FACTS

**HEADQUARTERS:
REDMOND, WA**

**OWNERSHIP:
PUBLIC**

**FOUNDED:
1975**

ORACLE
NETSUITE

Oracle NetSuite provides a full suite of cloud- based ERP applications for organizations of all sizes across a variety of industries.

NetSuite ERP

- Includes functionality for financials, inventory management, procurement, HR, professional services automation, commerce, and warehouse & supply chain management
- Includes integrated industry best practices and business processes
- Uses artificial intelligence (AI) technologies to automate processes and analyze organization-wide data collected throughout the suite
- Provides a scalable system with the ability to add functionality as a business grows
- Can manage multiple subsidiaries, business units, and legal entities from a single ERP solution, automatically posting transactions at the local and headquarter level

QUICK FACTS

**HEADQUARTERS:
AUSTIN, TX**

**OWNERSHIP:
PUBLIC**

**FOUNDED:
1998**

ORACLE®

Oracle provides a set of core applications and industry-specific applications. The vendor has a comprehensive set of cloud options, including public cloud, cloud at customer, and on-premises.

Oracle Fusion Cloud Supply Chain & Manufacturing

- Includes embedded AI and machine learning that can identify anomalies, predict possible outcomes, and make recommendations
- Includes supply chain planning functionality that leverages demand data, supply constraint insights, and stakeholder input
- Includes blockchain and IoT capabilities that enable issue detection, multitier visibility, and insights across the supply network
- Provides a comprehensive view of finance and operations with functionality for supply chain, finance, human resources, and customer experience
- Allows social, mobile, and remote access

QUICK FACTS

**HEADQUARTERS:
REDWOOD CITY, CA**

**OWNERSHIP:
PUBLIC**

**FOUNDED:
1977**

sage

Sage is known for its integrated accounting, payroll, and payment systems. The vendor provides software for startup, scale-up, and enterprise companies across all industries.

Sage Intacct

- Includes AI-powered processes and connected workflows for accounting, billing, source to pay, and more
- Provides AP functionality with a variety of pre-defined dimensions, including, customer, department, employee, item, location, and more
- Reviews thousands of GL transactions in minutes using AI-based outlier detection
- Tracks and reports both financial and operational data, like square footage, SaaS metrics, and other granular measures

Sage X3

- Encompasses functionality for production management, supply chain management, and financial management
- Allows organizations to manage the entire purchasing process from beginning to end
- Includes functionality for manufacturing process management as well as capacity requirements planning and master production schedule
- Includes discrete manufacturing capabilities, such as lot, sub-lot, and serial number traceability

QUICK FACTS

**HEADQUARTERS:
NEWCASTLE UPON
TYNE, ENGLAND**

**OWNERSHIP:
PUBLIC**

**FOUNDED:
1981**

SAP provides business solutions to enterprises of all sizes. SAP S/4HANA Cloud covers a broad spectrum of business needs and delivers a complete modular solution. It now includes solution offerings for the mid-market.

SAP S/4HANA Cloud

- Includes localizations in over 50 countries and 30 languages
- Provides latest that SAP has to offer through bi-yearly releases and optional monthly updates
- Embeds sustainability into your business processes within an automated, auditable, and compliant solution
- Allows you to understand working capital flows and streamline procure-to-pay and order-to-cash processes
- Includes seamlessly integrated order-to-cash, record-to-report, and procure-to-pay processes to help you gain actionable insights for everyday business processes
- Provides no-code tools to business users while providing other team members with developer tools, templates, and APIs
- Includes embedded industry best practices for a broad set of industries, such as services, manufacturing, public sector, banking, and more
- Includes embedded AI, analytics, and collaboration tools

QUICK FACTS

HEADQUARTERS: WALDORF, GERMANY

OWNERSHIP: PUBLIC

FOUNDED: 1972

Emerging ERP Vendors

Acumatica
The Cloud ERP

Acumatica provides a cloud-based ERP with micro-vertical functionality designed for small and mid-sized businesses.

Acumatica Cloud ERP

- Provides real-time reporting, financial analyses, and forecasting capabilities
- Includes built-in artificial intelligence and machine learning that enable automation and data-driven decisions
- Includes workflows that span the full suite of business management applications
- Provides a centralized platform with open APIs for rapid integrations with other critical software
- Features a flexible architecture that allows for low-code or no-code customizations
- Provides remote collaboration capabilities

QUICK FACTS

**HEADQUARTERS:
KIRKLAND, WA**

**OWNERSHIP:
PRIVATE**

**FOUNDED:
2008**

Priority

Priority provides an open SaaS cloud ERP platform for organizations of all sizes. It's designed for industries such as manufacturing, wholesale and distribution, healthcare, medical devices, pharmaceutical, electronics, nonprofit, construction, professional services, financial services, retail, and more.

Priority ERP

- Provides ease of customization through no-code intelligent workflows and the use of a modular platform structure
- Supports financials, CRM and sales, supply chain management, manufacturing, distribution, customer service, project management, warehouse management, equipment rental, and more
- Allows seamless integration with other systems, via APIs, connectors, and embedded integrations
- Includes a wide selection of ready-to-use mobile apps and allows you to define your own apps without coding
- Provides a no-code Portal Generator that allows you to extend business functionality and accessibility by creating web portals for employees, customers, suppliers, and more
- Includes AI-driven personalization that analyzes ERP users' usage patterns and customizes their workspace

QUICK FACTS

**HEADQUARTERS:
TEL AVIV, ISRAEL**

**OWNERSHIP:
PRIVATE**

**FOUNDED:
1986**

7 Benefits of ERP Software

Of course, ERP software can bring a number of business benefits to organizations that successfully implement it, but here are some of the most notable:

1. Increased Efficiency and Productivity

One of the primary benefits of an ERP system is the efficiency gained from integrating processes and data into a single platform. For example, the accounting team can access real-time sales numbers with a single click, instead of waiting for the sales department to send them this data. This also means that the same data doesn't need to be manually entered by both an accounting team member and a sales team member.

2. Improved Data Accuracy

Most ERP solutions have real-time data capabilities, which enables better-informed decisions. For example, a retail company can use real-time data to track inventory levels and ensure the company has enough inventory to meet customer demand, while also avoiding overstocking.

3. Improved Customer Experience

An ERP solution can streamline order processing and reduce lead times. It also increases data accessibility, meaning that customers can receive automatic order updates and solve issues in a self-service portal.

4. Reduced Operating Costs

While an ERP implementation may require a large upfront investment, the right technology can save an organization money in the long run. Many of these savings come in the form of increased efficiency. Another cost-saving benefit is the ability to eliminate legacy systems and consolidate IT expenditures.

5. Supply Chain Optimization

ERP systems can improve supply chain visibility by providing real-time data on order status, inventory levels, and more. Organizations can use this data to make informed decisions and reduce risk.

6. Improved Compliance

ERP systems can help organizations comply with various regulations and standards. ERP can serve as a centralized platform for recording and reporting information, such as financial reports and employee records. Data security is easier to manage within a single platform, so organizations can reduce the risk of data breaches and ensure the confidentiality of information.

7. Flexibility and Scalability

Over time, organizations grow and market conditions change. Adapting to either of these shifts requires a modern ERP solution. These solutions allow organizations to adjust their processes and systems as their needs change. This makes it easier to adapt to new business requirements and continuously improve processes.

How AI in ERP is Making Organizations More Efficient

ERP systems powered by AI models, such as GPT, are making organizations across industries more efficient and effective. Some examples include:

- Anomaly detection for identifying cybersecurity threats, products defects, or fraudulent transactions
- Asset intelligence for enabling predictive maintenance and increasing asset availability
- Financial forecasting based on large datasets that include non-traditional data, such as weather data or market data

While some of the most advanced AI functionality may not yet be widely available, organizations can still benefit from the AI available today.

For example, generative AI is very accessible because organizations can access immediate insights without any technical knowledge.

Of course, this type of AI doesn't come without its risks. Potential risk areas include hallucinations (false information) and privacy concerns, to name a few.

4 Tips for Successful AI Adoption

1. Remember that data is everything. Start by assessing your company's data maturity. Then, define an information strategy and establish a data governance policy.
2. Start with low hanging fruit. For instance, you could use robotic process automation (RPA) for areas like accounts payable and invoice automation.
3. Identify your organizational pain points and prioritize them to determine what you should automate.
4. Upskill and reskill your employees so they can work alongside the AI performing tasks that it cannot.

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Conclusion

Organizations wanting to make data-driven decisions need ERP software that can gather and analyze data from a variety of sources. This interconnected technology is more accessible than ever thanks to innovation, such as AI as a service, analytics as a service, and low-cost sensors.

Our ERP consultants can help you identify all the untapped data across your organization so you can start defining an information strategy for your new ERP system.

Contact us for a free consultation.

BACS | CONSULTING GROUP

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