The Best Business Management Software To Run A Modern Company



Whether you're running a small business or are part of a team in a large corporation, finding ways to get the job done more efficiently and effectively is probably part of your daily routine.

But finding the digital tools and business apps you need to streamline your workflows and improve performance—including the wide range of applications that fall under the category of "business management software"—can be tough in a marketplace overflowing with potential options.

The best business management software for your business isn't any one application or suite, but rather those applications that best meet your individual business needs. Small business owners, for example, will have very different expectations and requirements compared to their enterprise counterparts.

Fortunately, no matter what your size or type of business, you don't have to start from scratch.

By identifying the most commonly used business management tools and the

characteristics that separate the best-in-class from the run-of-the-mill, you can build a winning business management solution.

Why You Need the Best Business Management Software

Building and growing a successful business is a complex affair. From customer relationship management (CRM) to procurement optimization, managing human resources, and improving the efficiency and speed of invoicing, business management is as big a part of doing business as the act of commerce itself.

This is more true than ever in a world where digital information drives, or at least influences, every aspect of life, including commerce. Much of the average workday is spent simply trying to find and share information.

A 2020 study conducted by McKinsey Research shows data users can spend up to 40% of their time searching for data in unoptimized data environments, and up to another 30% of their time cleansing data if their organization doesn't have sufficiently robust data controls.

Add in lunch, meetings, and the inevitable interruptions, and that doesn't leave much time left over for strategic planning, product development, or innovation.

Business management software is designed to help business owners and their staff tackle myriad support tasks using project management, data management and analytics, process automation, enterprise resource planning (ERP) tools, etc.

The goal is to streamline, optimize, and automate processes in order to enhance operational efficiency and effectiveness, eliminate waste and human error, and strengthen the organization's competitive footing.

No two businesses will use exactly the same toolkit, but in general companies look for business management software to provide:

- Time tracking and time management solutions, including shared calendars.
- Project and task management
- Customer relationship management (CRM) and sales order management

- Accounting software with financial reporting capabilities
- Procurement/Procure-to-Pay (P2P) management
- Budgeting software
- Expense tracking and management
- Invoicing
- Document sharing and team collaboration capabilities
- Business intelligence and data analytics, with real-time, customizable dashboards
- Enterprise resource planning (ERP)

These software solutions can be all-in-one suites, a set of standalone but integrated applications from a single vendor, or a mix of business management tools from different suppliers designed for standalone functionality but with some or total integration capabilities with one another.

For example, in lieu of a comprehensive solution built around modular apps, a company might choose a centralized platform that provides data management and analysis capabilities and then integrate their accounting software, CRM, ERP, etc. using APIs.

Every business, from freelancers and startups to small businesses to global enterprises, needs access to these tools—ideally in a configuration that meets their specific requirements—to compete effectively, manage risk proactively, and protect both profitability and business continuity.

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The Best Business Management Software

The management tools you choose will be dictated by not only your budget and corporate culture, but the business processes you want to optimize and your overall approach to business process management.

Whether you choose an all-in-one business management software solution or a set of complementary applications, you’ll have plenty of options. The best approach is to carefully consider the features you want, and look for the mix of apps (or all-in-

one solution) that provides them with the pricing and customer support you need.

1. Project Management Software

From software rollouts to product development to supply chain optimization, many of the activities conducted by businesses fall under the auspices of project management.

Different solutions will prioritize different features, but most project management solutions blend collaboration, data management and analysis, performance metrics, and financial management in order to cover most business functions.

They will offer access from both desktop computers and mobile devices (usually through a dedicated mobile app that's available for both iOS and Android users).

Some options to consider include:

- **WORKetc**, an entirely Web-based project management platform that includes CRM and collaboration tools. Information from various sources (including time sheets, notes, social media posts, etc.) can be linked to specific projects. It also includes support for advanced project budgeting, integration with accounting software and procurement to document spend, automatic invoicing capabilities, and real-time tech support.
- **Deltek**, which blends project management with ERP capabilities to "power the project lifecycle." It includes time tracking and expense management capabilities, as well as custom workflow management, data analytics, and business intelligence tools. Designed specifically for project-based industries and organizations (including non-profits and small businesses), Deltek has dedicated modules for information management and collaboration, ERP, Business Development (including specific resources for architecture firms, manufacturers, construction, and organizations targeting government contracts), and human resources/human capital management.
- **SmartSheet**, built around flexible collaboration, creative content management, and cloud-based, single-platform project management. It includes budget tracking, strategic planning, resource management, and cross-project collaboration, planning, and scheduling. It also has a modest, but growing, library of supported integrations, including Slack,

Microsoft Office, and a range of custom integrations for construction and architecture firms.
- **Trello**, another Web-based, customization-focused project management tool. It is cloud-based, mobile-friendly, and provides a simple, drag-and-drop interface with advanced organization capabilities based on tags, labels, and categories. The core product is intentionally simple, but Trello offers more than 100 integration options, so users can connect their project management to their Slack groups, collaborate via Google Drive, share files with DropBox, etc.

2. Procure-to-Pay Software

The right P2P provider gives your company a quick and efficient way to centralize all your spend data, reduce your risk exposure, streamline your supply chain, and optimize your processes.

Better yet, it can serve as the launching point for process optimization and digital transformation across your organization, centering procurement and accounts payable (AP) as value creation centers and providing an anchor with which your other software can integrate via API.

A solution such as PLANERGY leverages machine learning, robotic process automation, and advanced data management tools, combined with intuitive integrations, to break down data silos, connect your entire team across applications, and reduce resource consumption. It also significantly reduces the need for on-premises IT equipment and staff, as it is distributed and managed using software as a service (SaaS).

Other key features to look for in a P2P solution include:

- Centralized, cloud-based data management and file storage. Information is drawn from various sources, cleaned and standardized, and readily available for analysis, sharing across applications, etc.
- Mobile and desktop access from any Internet-enabled platform (including a mobile app).
- Modular support to help future-proof your software environment and provide scalable deployment to match your budget, timeline, and organizational goals.

- A wide range of integration options.
- Templates and standardized file formats.
- Robotic process automation (with machine learning capabilities) to integrate continuous improvement into workflows, eliminate human error, and increase the speed and accuracy of formerly time-consuming and tedious workflows.
- Expanded customer service, providing plenty of training, education, and support before, during, and after implementation.

3. Time Management and Collaboration

They often have project management features included, but these applications primarily focus on time management, collaboration, and (often) invoicing.

- **Paymo** promises to help companies "work better, together." Its simple design belies a powerful range of messaging, project management, time management and billing, and work reporting capabilities. It features fully automated time tracking (with the paid plan, Paymo Pro), automatic customer billing, and fully integrated project accounting.
- **Podio** is a Web-based hub for team collaboration. In addition to nested tasks that support file attachments and detailed discussion linked to each task, it also provides real-time dashboards for reviewing ongoing projects, specific types of tasks, or even the entire company's collaborative activity. Users can automate common tasks, and create and customize complex workflows using if-this-then-that
- **TimeCamp** is a platform-agnostic, cloud-based time management program designed for simplicity. It tracks time automatically, with full integrations with popular project management systems, accounting software, financial reporting solutions, CRM software, etc. The software captures billable hours per task, project, and customer, and allows for invoicing clients directly. It also allows managers to monitor employee work hours and Internet activity, generating detailed reports from timesheets on demand.

4. All-in-One Solutions (Business Management

Systems)

The definition of “all-in-one” can vary greatly from vendor to vendor, but most platforms billing themselves as business management systems seek to provide a wide range of built-in capabilities, with the option to integrate third-party applications to expand your toolkit or share information. They may include additional features, such as support for eCommerce or advanced email marketing tools.

A few examples to consider:

- **net** is a smart choice for consulting firms, or any small businesses and midsize organizations who need a simple way to manage CRM, expense tracking, custom invoicing and invoice reports, as well as robust project management capabilities, including advanced data analytics. The application is cloud-based, offers powerful analysis tools (including customizable dashboards and data visualization) for insight-driven decision making, and custom workflow automation options for approvals.
- **Zoho One** aims to fuse together a range of cloud-based apps into a single “business operating system.” In addition to modules dedicated to workplace, CRM, finance, and human resources, it offers centralized document support and sharing, as well as process automation, support for third-party integrations, and the development of custom apps.
- **Scoro** promises “end to end” work management capabilities. It has dedicated cloud-based modules for time management, project management, sales & CRM, and finance (including some business intelligence reporting and analysis). It also boasts integration capabilities with more than 1,000 third-party applications.
- **NetSuite** is Oracle’s “unified business management suite.” This cloud-based platform offers accounting, ERP, a dedicated client management module with advanced sales and marketing automation, human capital management, and global business management modules, among others. It is designed to offer maximum customizability, scalability, and flexibility. This dedication to adaptability is supported by in-depth, industry-specific options and integration support designed to help companies transition from their current software to integrate with NetSuite’s modules (e.g., moving from Microsoft Office and QuickBooks to a cohesive Finance

module).

- **Bitrix24** combines real-time collaboration and communication tools (including an intranet-based social media network with support for video chat, group chats, and workgroups) with process automation, CRM and sales team management, and collaborative, cloud-based editing of shared documents and files. Bitrix also bucks the Web-based trend somewhat by offering larger clients the option to build their own cloud, with on-premises and private cloud options that offer full support for custom API integrations as well as native integrations for popular office, accounting, and project management applications.

Building a Better Business Requires the Best Software Tools

Kick chaos to the curb and ensure you've got a handle on "the business of doing business."

The more efficient and effective your processes, the more time you'll have to strategize, innovate, and conquer the competition.

Take the time to investigate and invest in the business management software that's best for your company's needs, and your team members will have the tools they need to keep the lights on, your workflows running smoothly, and your projects on time and within budget.

What's your goal today?

1. Use PLANERGY to manage purchasing and accounts payable

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