

FROST & SULLIVAN

ACUMATICA INC.

2022
NEW
PRODUCT
INNOVATION

NORTH AMERICAN
CLOUD MANAGEMENT INDUSTRY

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Acumatica excels in many of the criteria in the cloud management space.

AWARD CRITERIA	
<i>New Product Attributes</i>	<i>Customer Impact</i>
Match to Needs	Price/Performance Value
Reliability	Customer Purchase Experience
Quality	Customer Ownership Experience
Positioning	Customer Service Experience
Design	Brand Equity

Match to Needs

As small and medium-sized enterprises compete with their larger counterparts to obtain and hold onto

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market share, improving their cloud management capabilities can help. A valuable tool for small businesses is cloud enterprise resource planning systems, or cloud ERPs. This is software designed to integrate and automate business functions into a single data source. Cloud ERP software improves the efficiency of inventory, order, and supply chain management, as well as distribution, fulfillment, procurement, and production.

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Quality

Acumatica equips its latest cloud ERP solution with features to achieve best-in-class quality, particularly in overcoming geographic boundaries, a hallmark of this solution. For example, Acumatica 2022 R2 streamlines payment processing so that an enterprise's customers are able to pay via point-of-service terminals or by using the Acumatica Self-Service Portal on personal computers or mobile devices at any time from any location.

The Acumatica cloud ERP assigns tax zones based on countries, states, and zip codes related to the sales order to facilitate tax calculations. The solution is equipped with a flexible approval engine that creates rules to approve entries and assign approvers, which automates the general ledger approval process.

Acumatica 2022 R2 will even send personalized dunning letters to individuals and groups, a differentiator from competing solutions. These letters contain all attachments and fees needed to help support a financial enterprise's collection process. Also, the ERP software automatically imports bank feeds to eliminate the burden of manual downloading and human error.

Positioning

Micro-vertical markets, or the subsegments within a vertical that serve specific customers, are emerging as a source of additional revenue for businesses. The Acumatica 2022 R2 solution empowers enterprises to service micro-vertical markets by defining the cost centers in inventory and subsequently improving material handling and storage to a greater degree than possible when using competing solutions.

Acumatica designed its solution to benefit the interlocking roles fulfilled by different members of an enterprise. For example, Acumatica 2022 R2 users can create role-based dashboards for their purchasing managers, receiving and shipping clerks, and sales and warehouse managers to keep their business running smoothly. Businesses can employ the Acumatica cloud ERP solution to make on-stop parcel shipping decisions, input box dimensions on the fly, sharpen their customer service, and minimize costs by using the Acumatica embedded integrations.

In addition, enterprises can use the Acumatica 2022 R2 to shift offline orders to Shopify, the Canadian eCommerce platform that supports online stores and retail point-of-sale systems. By tracking and managing all omnichannel sales orders within Shopify, businesses can use the cloud ERP software to smoothen repeat sales and activity reporting, gaining actionable intelligence to grow their business.

Reliability

Acumatica's services and product teams keep current about what customers want and how they would like to improve the cloud ERP software by adding novel features, which inspired the creation of Acumatica 2022 R2. The software company takes a proactive approach to improving its offerings by surveying customers twice annually concerning net customer satisfaction and net promoter score, which Acumatica reports are 97% and over 34%, respectively.

Sometimes customers do not know what they need their cloud ERP solution to accomplish. In response, Acumatica's product managers and product developers will make suggestions and recommendations based on their expertise. This level of personalized customer care goes beyond delivering a one-size-fits-

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all, ready-made solution as offered by competing cloud ERP vendors.

Customer Purchase Experience

Acumatica addresses the challenge of providing its customers with solutions that will meet their unique needs and constraints by taking a 100% partner channel approach to its cloud ERP software. This approach allows Acumatica to align its customers with partners that are local and/or have in-depth knowledge of customer needs, for example, in construction, fuel services, or various types of manufacturing.

Acumatica partners do more than just help customers implement cloud ERP solutions; they will work with customers to optimize the solutions. Acumatica partners challenge customers to examine their business processes so that they will get the most out of the Acumatica cloud ERP solution. This differentiator from cloud ERP competitors is especially valuable to 20 or 30-year-old companies that have never considered why they follow a particular business practice and how they might improve it.

Customer Ownership Experience

The Acumatica cloud ERP software’s potential is seen in successful multi-national deployments, such as SEACOM, a Pan-African telecommunications provider headquartered in the island republic of Mauritius. SEACOM operates hubs in South Africa and Kenya, with additional operations in Mauritius, Tanzania, Mozambique, and Uganda, as well as in continental Europe and the United Kingdom. By using the Acumatica cloud ERP software, SEACOM successfully deployed an integrated, cloud-based platform in 13 companies in five months and eliminated hours of manual downloads by automating daily updates. These deployments include 15% to 20% savings of time previously used by the SEACOM accounting team to perform manual workflows.

Sri Lanka-based Design Studio was using a siloed database that needed updating to accommodate the production of 7 million women’s garments it fabricates and sells internationally each year. Using Acumatica cloud ERP software, Design Studio was able to unify multiple home-grown data systems into a single business solution that integrates finance, manufacturing, and inventory. The solution led to increased business efficiency and improved customer experience, confidence, and satisfaction by streamlining inventory during the global supply chain disruptions the COVID-19 pandemic caused. A Design Studio spokesman noted that in contrast to other ERP applications, Acumatica is highly intuitive and user-centric, eliminating the need for a large team of in-house ERP experts other solutions would require.

Conclusion

Many businesses are aware of the improvements a cloud-hosted ERP solution offers, including the lower cost as compared to an on-premises solution. As smaller enterprises look beyond national borders, the different languages, taxation systems, and banking practices pose a stumbling block for their limited IT personnel. Solving this challenge is where Acumatica shines. The company's 2022 R2 solution draws on its expert product managers and developers to balance its customers' needs with their resources to ensure a good fit. Further, the software company's partners will guide and encourage end users to help optimize the cloud ERP solution. For its strong overall performance and going the extra mile, Acumatica earns the Frost & Sullivan 2022 North American New Product Innovation Award in the cloud management industry.

What You Need to Know about the New Product Innovation Recognition

Frost & Sullivan's New Product Innovation Award recognizes the company that offers a new product or solution that uniquely addresses key customer challenges.

Best Practices Award Analysis

For the New Product Innovation Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

New Product Attributes

Match to Needs: Customer needs directly influence and inspire product design and positioning

Reliability: Product consistently meets or exceeds customer performance expectations

Quality: Product offers best-in-class quality with a full complement of features and functionality

Positioning: Product serves a unique, unmet need that competitors cannot easily replicate

Design: Product features an innovative design that enhances both visual appeal and ease of use

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

