

60% of the Surveyed Businesses have Already Implemented an ERP System - GoodFirms' Research

70% of the respondents in the ERP survey have opted for cloud ERP.

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/EINPresswire.com/ -- GoodFirms, a universally renowned B2B ratings and reviews platform, recently released its new research report-"[Enterprise Resource Planning: Market, Trends and Future Scope](#)." The research unveils the current status of the Enterprise Resource Planning (ERP) software industry, its market share and has attempted to gather some original inputs from the survey participants. The survey also aims to predict the future scope of the ERP industry.



EnterpriseResourcePlanning ERP

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Around 78% of the survey respondents said that the major benefit of implementing ERP is increased productivity.”

GoodFirms

GoodFirms survey reveals that around 60% of the respondents have already implemented an ERP system. The most significant ERP modules for businesses are 83% CRM, 79% finance, 62% logistics, 60% Ecommerce, 41% Human resource, 40.5% marketing automation, 32.8% customer service, 29% order management, 27.2% procurement, and 20.5% manufacturing.

Research also highlights the transformation of the ERP systems, stating how it was incorporated in 1960, and how

it has progressed currently, packed with multiple functions.

"The key players in the ERP software market are SAP SE, Oracle Corporation, Microsoft Corporation, IBM Corporation, Sage Group plc, Infor, Deltec, Epicor, Acumatica, Inc., and Workday Inc., etc."

Furthermore, the research discloses the benefits of implementing ERP for a business, gathered from the survey respondents such as 78% opted the reason as enhanced productivity, 76% centralized data, 70% saving time, 61% reduced operational cost, 60% accurate analytics, 56% transparency in data, 48% improved customer satisfaction, 40% better real-time reporting and 20% increased scalability.

"Choosing the right ERP vendor, tracking the hidden costs, data migration issues, inadequate testing, maintenance cost, technical complications, appropriate training are some challenges organizations face while implementing an ERP system," GoodFirms survey.

Research unveils the factors to consider when choosing ERP software, like features, possible integrations, pricing, employee adaptability, customizations, scalability, flexibility, vendor support, and implementation timeline.

According to the GoodFirms survey, the ERP market is witnessing a rise in the adoption of cloud ERP, and it also includes the growing popularity of mobile ERP, integration of AI and ML, personalized ERP, Two-tier ERP, and the introduction of IoT.

With modernization and collaboration with several technologies, ERP tools are expected to grow in the future as well with proven benefits like productivity, better user interfaces, industry-specific ERP, prediction and automation, and the introduction of modern ERP module packages for smaller businesses and startups, GoodFirms concludes.

Key Findings:

- Enterprise Resource Planning is a functional system used by many to integrate day-to-day business processes while simplifying workflows.
- ERP can be dated back to the 1960s, then termed as Material Requirements Planning (MRP).
- Data migrations issue forms a significant challenge when implementing an ERP system, according to 40% of the surveyees.
- Mobile ERP is a growing trend in the ERP industry as it can help employees connect to the system from anywhere, facilitating real-time access.
- The rising growth of AI and ML in the ERP sector is a driving factor for the future development of the ERP industry.

About Research:

GoodFirms Survey- "Enterprise Resource Planning: Market, Trends and Future Scope" queried 685 businesses from various industries to analyze and reveal the benefits of implementing ERP systems, challenges faced by organizations while implementing, and the current trends in the industry.

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Rachael Ray

GoodFirms

+1 360-326-2243

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