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SPI Research Publishes 2024 Project-based ERP Report

Over the past five years, the Professional Services Market has moved to use Project-based Enterprise Resource Planning (ERP) solutions.

KNOXVILLE, TENNESSEE, UNITED STATES, May 23, 2024 /EINPresswire.com/ -- Today, SPI Research, the leading provider of Professional Services (PS) research, published the 2024 Project-based ERP Report. The 50-page report provides data-based guidance for professional services executives with 29 informative graphics and tables supporting strategic initiatives to improve organizational performance by implementing Project-based ERP solutions.

Data was taken from 2,898 firms over the past five years.

The report highlights key trends:

-- Enterprise Resource Planning (ERP) solutions sold to Professional services organizations (PSOs) have been around for decades, but 2023 might have been a turning point for the market. SPI Research has analyzed and written about the products

Service Performance Insight, LLC

2024 Project-based Enterprise Resource Planning

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Accelerate Service Productivity & Profit

The 2024 Project-based ERP report

and suppliers over the past three decades, and last year saw an acceleration in the use of Project-based ERP. Software-as-a-Service (SaaS) and the Coud helped these suppliers. With the need for greater security, integration, and better process automation across PSOs, Project-based ERP became a strong preference for many PSOs.

> "This report highlights the move to Project-based ERP solutions and the wide range of benefits they provide."
>
> *R. David Hofferberth*

-- Project-based ERP standardizes business processes and provides reports, insight, and control for revenue and costs. Such a system's value enables critical information to be analyzed and shared across PSOs for more insightful and timely decision-making.

-- PSOs are not just embracing Project-based ERP solutions but are also propelling their

evolution. Now integrated with an Artificial Intelligence (AI) platform, these solutions offer deeper insight and analysis. They manage the capture and flow of information across departments and functions, providing a common enterprise-wide database and application modules to support fundamental business activities. This surge in adoption is a testament to the industry's recognition of the value and potential of Project-based ERP. Project-based ERP benefits can be quantified in several areas, as shown in the table.

The report lists nine (9) Project-based ERP vendors, their core capabilities, target vertical markets, and organization size where they typically sell. Each Project-based ERP vendor listed in this report offers a platform for greater integration powered by an Artificial Intelligence (AI) engine. While each vendor provides Corporate Financial Management, the integration of the other four modules varies. However, the benefits of Project-based ERP multiply as more of these modules are integrated. This underscores the potential for significant efficiency, productivity, and decision-making improvements within professional services organizations.

Key Performance Indicator (KPI)	Two or more	One or less	▲
Size of PS organization (employees)	1,037	300	245%
Year-over-year change in PS revenue	10.2%	9.5%	7%
% of quarterly revenue target in backlog	47.8%	42.9%	11%
Project duration (man-months)	36.4	25.3	44%
Annual revenue per billable consultant (k)	$211	$203	4%
Annual revenue per employee (k)	$172	$165	4%
Profit% (EBITDA)	**16.8%**	**15.1%**	**11%**

Some of the Project-based ERP benefits. There are so many more!

SPI Research Logo

The report can be purchased here for $395 US.
https://spiresearch.com/spi-research/reports/2024pberp.html

About Service Performance Insight
Service Performance Insight is a global research and consulting company dedicated to helping professional services organizations improve their productivity and profit quantum. In 2007, SPI developed the PS Maturity Model™ as a strategic planning and management framework. Since then, it has become the industry-leading performance improvement tool over 50,000 service and

project-oriented organizations use to chart their course to service excellence.

SPI Research offers clients a customized scorecard to help PSOs better understand performance and targeted consulting to raise PS productivity and profitability. For more information, don't hesitate to contact david.hofferberth@SPIresearch.com.

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