

Software Evaluation

Due Diligence



Choosing the right software for your business can make a huge difference in terms of cost savings, and your ability to properly manage your business. The process of making the right selection is something most business people have little experience in.

For over thirty years now we have seen at first hand literally thousands of software installations. Some are very successful, others are disasters. Most are only moderately successful.

So, how can you make the right decision, and then have a highly successful installation ?

Suggested approach...

1. **Download** the relevant documents from the InterAcct web site (www.interacct.com.au).

- Software Modules
- Industries Suited
- Latest News, and News Snippets
- Print to a colour printer if you have one available
- Register for more info - Input the Username = *interacct*, and Password = *me*

2. **View the Software Demonstrations on the InterAcct Web Site**

- Have a pad & pencil to make notes and questions (Pause Video)

3. **Read documents**

- Use a highlighting pen on key words
- Tick those features you like
- Cross out those areas you consider are not applicable to your business
- Put “?” question marks against those features that require more explanation
- Make notes
- Ensure all key staff members read them, and give their feed back

4. Phone InterAcct to discuss (Toll Free 1300 66 2626, extension no 2)

- Get your questions answered
- What software modules might be required ?
- What software personalisation might be required ?
- Get an initial Cost Estimate for a fully installed system.

5. Your Software Requirements List

- Prepare a list of your “Must Have’s”, and “Like to Have’s”
- Identify any unique software requirements you might have
- What areas are a High Priority to you ?
- Collate copies of your existing reports and forms

6. Learning about InterAcct

- Have all your staff thoroughly read all the relevant InterAcct documents
- Prepare a list of your questions
- Would you first like an On-Line demonstration of InterAcct ?
(not so much ‘what’ InterAcct does, but how easy to use, quick to search, flexible ?)
- Arrange a date for a **Detailed Software Review** of InterAcct

A ‘quick’ sales demonstration of the InterAcct software package (for an hour or so) is a totally inadequate way of evaluating the system that you will potentially be using for many years. Given the relatively high costs involved with changing software, it is essential (as part of your “**Due Diligence**” process) that you complete a – (refer separate notes)

- **Detailed Software Review**, or a
- **Pilot Site Installation**, or an
- **Outline System Specification**.

Experience tells us that you should balance your time between ‘what’ the software application does, and ‘how’ it does it. In other words, the long term success of having your software satisfy your changing business needs will largely depend on aspects of software design flexibility, speed of handling large volumes of historical data, and report generation tools.

So, the professional approach to evaluating a package (like InterAcct) is to properly understand these aspects by making an appropriate investment of your time and money.