

# Survey reveals that finance professionals' decision not to change finance system could be a drain on finances

Submitted by: Advanced Computer Software Group Limited

Monday, 14 January 2013

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Advanced warns that upgrade costs could be costing the equivalent of implementing a new finance system

14 January 2013 – A survey by Financial Director magazine in partnership with Advanced Business Solutions (Advanced) reveals that UK financial professionals' decision not to change their finance system could be costing them far more than they realise.

83% of the 101 UK finance professionals surveyed have no plans to change finance system in the next 12 months with 60% of these simply seeing "no need" to change systems. This is despite 57% admitting to using a finance system that was implemented between the years 2000 and 2007 and 21% using a system that was implemented pre-2000.

With nearly half of those surveyed spending more than 30 consultancy days upgrading their finance system, 28% of which are spending the equivalent of over 100 consultancy days, the cost implications of remaining with an outdated finance system are significant.

Dean Dickinson, Managing Director of Advanced Business Solutions (<http://www.advancedcomputersoftware.com/abs/index.php>) (Public Sector and Enterprise Division), says, "As many public and private sector organisations are clamping down on their IT spend, it's not surprising that the majority of finance professionals have no plans to change their finance system in the next 12 months. However as upgrading antiquated systems could be costing organisations the equivalent of implementing a new finance system, this decision is very short-sighted."

With 82% of survey respondents looking to drive efficiencies by modifying their finance system, there is clearly a desire to improve efficiencies in the finance function through the use of IT. With a more functionally-rich finance system (<http://www.advancedcomputersoftware.com/abs/business-accounting-software.php>) being sought, this raises the question of why 60% of respondents are not even considering a change of finance system at this time.

Dickinson says, "It appears that finance professionals are not fully aware of the cost implications of maintaining and modifying an antiquated finance system. It may be surprising for them to learn that by sticking with a system that has been in place for a number of years, they are missing an opportunity to make substantial savings."

-ENDS-

Notes to Editor

About Advanced Business Solutions [www.advancedcomputersoftware.com/abs](http://www.advancedcomputersoftware.com/abs)

Advanced Business Solutions (Advanced) provides leading integrated business applications and services that enable public, private and third sector organisations to retain control, improve visibility and gain

efficiencies whilst continually improving corporate performance. Advanced prides itself on getting close to its customers by understanding their businesses and responding to their evolving needs.

Advanced's software systems comprise core accounting/financial management, procurement, supply chain management, human resource and payroll systems, integrated with a range of collaborative, document management and business intelligence solutions to extend the value and effectiveness of the finance, human resource and payroll departments. These can be delivered as a managed or bureau service.

Customers are from both the public and private sectors and include Companies House, Newcastle City Council, WH Smith, Royal Bank of Scotland, Aer Lingus, National Express Group, DFS, RSPB and Great Ormond Street Hospital for Children NHS Trust.

Advanced Business Solutions is a division of Advanced Computer Software Group plc, a leading supplier of software and IT services to the health, care and business services sectors.

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