



Business Growth Today

Seven Ways to Increase Productivity, Efficiency, and Output Every Single Day

1 – Stop Doing Business Processes Manually – Save time and sanity by eliminating duplicate data entry, manually processing invoices, and relying on one person and/or one file to capture or post data. Any set of processes routinely done manually will severely limit your ability to produce, grow, and maintain a competitive advantage.

2 – Find an IT Solution that Meets the Unique Requirements of a Research Organization – The long process of developing commercial drugs or diagnostic tools requires tight management of projects, scientists, government regulations, and finances. You need a solution that meets your unique needs. One that integrates accounting, project management, and time and billing, delivers flexible invoicing (if required), effectively tracks labor and expenses while calculating project profitability, and does many other processes specific to managing pharmaceutical, biotechnology, and research projects.

3 – Implement a System that Integrates with All Your Software – Financial management modules should seamlessly integrate with job costing or project accounting. If you use Microsoft Project, there are systems, such as Microsoft Dynamics SL, that allow your plans and schedules to synchronize automatically so project steps created in Microsoft Project will automatically generate data in other modules. Don't settle for a system that doesn't maximize software integration.

4 – Don't Allow a Solution to Force You to Drastically Change Your Business Processes – Unless your existing processes are substandard, don't be forced to change and add time-consuming steps to the way you operate your business. Some software solutions not specifically tailored to project-based operations will do just that.

5 – Use Tools that Automate Processes and Eliminate Manual Tasks – Tools that are designed to integrate with your project accounting and financial management software can dramatically increase efficiency. For example, a project manager's report card helps one quickly access relevant information including margins, over or under billings, and project activities. A business portal provides web-based access to real-time project information keeping project managers and scientists in control.

6 – Use a Solution that Looks, Feels, and Operates Like the Software You Already Use – For most people, this means use Microsoft software. For example, Microsoft financial and project accounting modules look familiar to what you use and seamlessly integrate with programs like Outlook, Office, Project, SharePoint, and Business Portal, which make your employees happy and easier to train.

7 – Gain Complete Visibility and Control Over All Your Projects – You need a system that gives you real-time accurate data on your projects; one that helps you know exactly how you are doing against the original cost estimate and allows you to view inquiries and generate reports in a variety of ways to evaluate profitability.

When all of these steps are implemented, you are on your way to greater productivity, efficiency, and output on a daily basis, not to mention gaining strategic business value that can help you more effectively maintain a competitive advantage and expand when the time is ripe. www.synergybusiness.com