



Out with the Old, | in with the New

The Advantages of Replacing Legacy Systems

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Executive Summary

Software is an integral part to operating a business, especially in today's digital world. As businesses progress and adapt to change, so too must their software in order to continue to bring value.

As time passes, software often becomes outdated and lacks the capabilities that allows companies to remain competitive and operate efficiently. For billing software in particular, it becomes difficult to accommodate changes to pricing, products, and services, which limits new pricing and service offerings to customers. Legacy systems is the term used to describe outdated systems that are still in use. There are many reasons why businesses operate legacy systems, including costs, convenience, and conformity. Modernizing or replacing a legacy system can be a complex operation. The process takes time, resources, and meticulous planning.

However, if left unchanged, legacy systems pose several risks to companies¹. One example is slow speed to market. Billing systems constantly undergo change to reflect market conditions and regulatory changes. In older systems, these changes can be expensive and difficult to change and maintain, resulting in limited offerings and poor usability. Companies cannot operate competitively if they cannot meet customers' demands.

Replacing legacy software can eliminate these risks and enable new opportunities.

This white paper will describe how replacing legacy billing software can help improve **business capabilities**.

¹ <https://bit.ly/3kiZoVj>

Company Background

A B2B organisation in the financial information industry providing credit check information on individuals to financial institutions, businesses, and governments. The company processes millions of transaction data daily.

For the purposes of this white paper, the company will be referred to as Centuria.

Problem

The vendor of the billing system used by Centuria was acquired by another company. As a result of the acquisition, the new vendor significantly changed the pricing of the billing system. It became clear that the new pricing structure was designed to incent customers to switch their product to the vendor's preferred product so as not to have to provide support to an older product.

Negotiations between Centuria and the new vendor became increasingly difficult and the relationship became tense. The increase to the price of the software, significantly increased the cost of operating the system. Any ongoing changes required by Centuria to be made to the software to accommodate their business needs became much more difficult to justify because of the increase in maintenance and consulting resources.

Therefore, the in-flexibility of the vendor and diminished relationship forced Centuria to re-assess their needs of their billing system and vendor.





Solution

Centuria needed a less expensive solution that would not only replace their billing system to reduce their operating costs but would also enable greater billing flexibility. The unique features built into the legacy system needed to be replicated in the new system. Furthermore, they sought a vendor in which they could nurture a strong, lasting relationship.

Centuria selected Omniware's Dynamics Billing, a billing and invoicing system that operates on a modern platform.

To help employees transition smoothly to the new software, Centuria used a video-led instruction course provided by Omniware. This enabled self-directed learning and was a cost-effective way to train employees, especially as the team grew and changed. Furthermore, it was a flexible resource that could be accessed by employees on-demand. This course helped shorten the learning curve.



Post Implementation

Switching over to a new billing system helped the company save significant costs. However, it was not the only advantage to replacing their system. With a new solution in place, the company was able to leverage new capabilities, including the following:

- 1 Enable the replacement / consolidation of other systems
- 2 Optimize information
- 3 Minimize costs to comply with regulatory / tax changes
- 4 Enable speed of onboarding new acquisitions / new markets or offerings

1 ENABLE THE REPLACEMENT / CONSOLIDATION OF OTHER SYSTEMS

All features of the legacy system were available out of the box in Dynamics Billing. This enabled them to have a seamless transition of their business processes to a modern platform while allowing the additional benefit of consolidating information from numerous other systems. In addition, there were opportunities to:

- Replace the billing information portal for a modern user experience
- Replace the address verification tool with a modern platform to reduce costs
- Replace the tax validation tool to reduce costs
- Consolidate the customer relationship management (CRM) systems into one

2 OPTIMIZE INFORMATION

Relevant and organized data improves productivity. With accurate product and pricing information, teams are equipped to service customers quickly and accurately. Moreover, there is an opportunity to organize and provide additional billing details to customers. This enables customers to make informed decisions about the products and services they are purchasing.

3 MINIMIZE COSTS TO COMPLY WITH REGULATORY / TAX CHANGES

Tax rules are always changing and also vary based on location and level of government; this can make billing complex and dynamic. In a legacy system, keeping up with these changes takes great effort and time to manage, leading to increased operational costs and risk of audits/fines.

4 ENABLE SPEED OF ONBOARDING NEW ACQUISITIONS / NEW MARKETS OR OFFERINGS

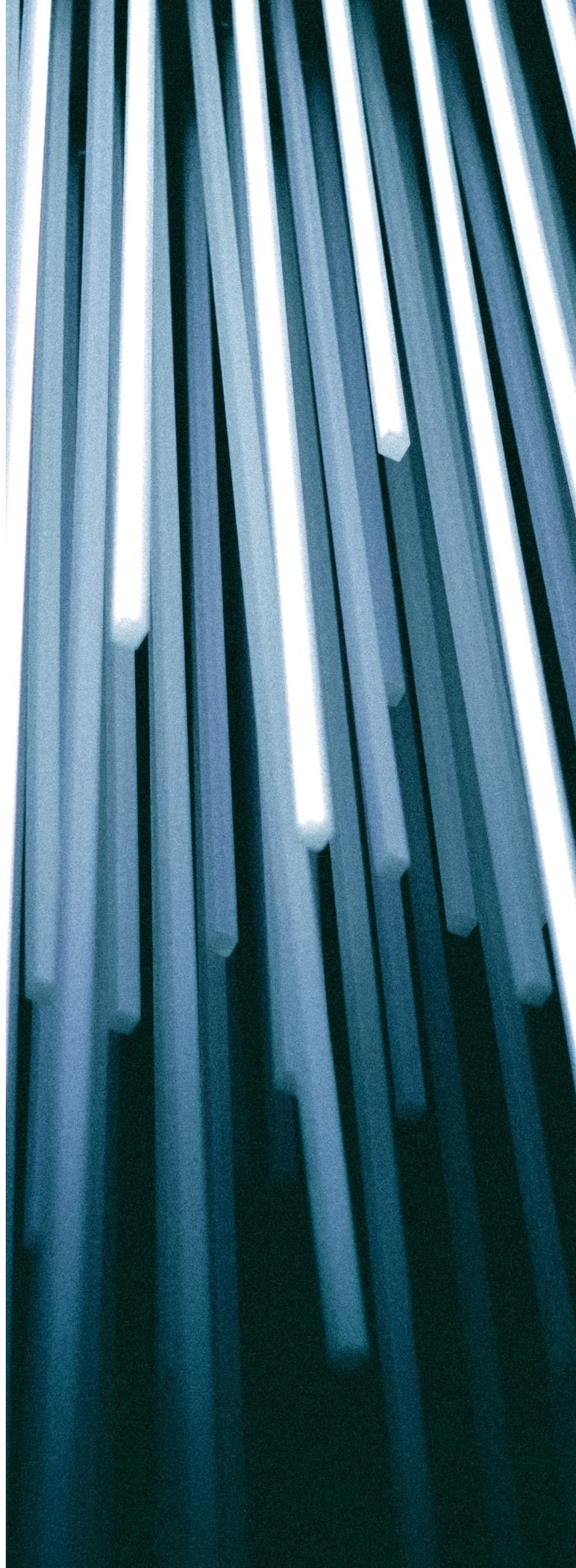
The new solution is open and easily integrates with different systems. With a comprehensive solution that accommodates growth and expansion; they are set up to be flexible and overcome challenges. This makes the company agile and accelerates speed to market, helping to serve customers quickly and accurately.

This capability is reflected in Centuria's recent acquisition of another information technology organization. To remove the burden, complexity and cost of managing two different systems, they chose to replace the acquired firm's billing system with the new Dynamics Billing system. They were able to transition the system quickly. Moreover, they were able to integrate with Salesforce CRM, which helped automate workflows and provided employees easier access to comprehensive data. With accurate data, teams can support customers faster.

Conclusion

Centuria implemented a new billing system, from a new vendor, to reduce operational costs and improve the relationship with their billing vendor. The new solution leveraged capabilities that improved their business operations. They were set up to accommodate new requirements, enable changes to be made quickly, and optimize information for staff and customers.

Furthermore, they found a vendor who realized their needs with whom they could build a lasting relationship. A strong relationship with a vendor is important as billing is an integral function and needs to accommodate ongoing changes. Replacing an old system set them up to operate more efficiently and handle new opportunities seamlessly.





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