Seven steps toward cloud deployment for equipment rental organizations: A roadmap for rental-focused ERP solutions

Thinking about taking a bold step to improve your IT infrastructure?

Where does your company stand in this continually evolving landscape of steep market challenges and emerging opportunities? Are challenges, like managing your rental fleet, suppliers, and customers across multiple markets, along with global competition, keeping you from reaching your goals? Are market drivers threatening your revenue and profitability? Perhaps you recognize that your current rental ERP solution is outdated and needs to be replaced, but capital constraints are causing you to hesitate.

It's time to take a closer look at cloud deployment. Here are some guidelines to help you make sound decisions concerning your rental-focused ERP selection and deployment.

1 ### Prepare for digital transformation

Disruptive technologies and IT innovations are occurring at an astounding rate. To deal with this pace of change, choose flexible solutions and providers who are forward-thinking and investing in product innovation. Make sure you're dealing with vendors who can help your business launch a digital transformation process that can outpace the current wave of digital disruption.

2 ### Seek relevance

There are many microverticals in the equipment rental industry. Look for examples that are relevant to you. Whether you're an equipment rental company in construction, mining, agriculture, industrial, transportation, tools, or another industry, your ERP system and cloud security requirements differ greatly from other industries. Choose a solution that supports the exact, specific requirements of your business so that you can reach full efficiency rapidly.

3 ### Make sure your research is current and applicable

Obsolete information is counterproductive. We are challenged with rapidly changing issues and even more rapidly evolving solutions. Look for dates on the materials you read. And be sure the information is applicable to equipment rental organizations.

4 ### Be flexible

Understand that IT solutions have changed substantially in recent years. What you thought you wanted might no longer be the best option for your future. Be open-minded about following where your research leads, even if it leads in a totally new direction—like to the cloud.

5 Allow enough time—but don't drag your feet, either

Don't make hasty decisions. Allow sufficient time to research your IT options thoroughly. Evaluate not only how well an ERP system meets the needs of the rental industry, but also how well the deployment method meets your current and future business needs. On the other hand, prolonged hesitation is equally dangerous. If you are too slow to react to changing market pressures, you run the risk of losing customers and market share. It pays to maintain a deliberate pace and consistent forward motion in your technology development.

6 Involve a team

Choosing new IT solutions—and potentially new deployment methods—is a major undertaking. Bring in team members to share the workload and to share ideas. Team selection projects lead to streamlined adoption and implementation and also a closer fit to various departments' main needs.

7 Get the facts and see the big picture

Consider long-term objectives like growth and TCO, as well as short-term needs, like flexibility and functionality. Remember, the solution you choose could determine the course of your business for the next 5 to 10 years or more. Also, don't settle for anecdotal tales and vague worries. The newest solutions offer better security, performance, and flexibility than ever before. Make sure you're not passing up the chance to modernize your technology platform while you have the chance.

Infor CloudSuite Equipment Rental

Infor® CloudSuite™ Equipment Rental helps equipment rental organizations—regardless of size, geography, or micro-vertical focus—uncover new revenue streams, evolve their business models, and boost efficiency. It provides proven capabilities in key areas such as rental quotations, contracts, service, purchasing, logistics, financials, and support for complex pricing and discounts, as well as an equipment-specific customer relationship management (CRM) solution, field service mobility, and more.

Even better, the solution is delivered in the cloud—which brings with it efficiency, cost savings, built-in support for expanding operations, and security that follows industry-leading best practice protocols.

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