How can a company reduce its cost of operation?

I don't know about you, but I feel that this is a though question. Always. While there are two schools of thought on the matter, I think there is a middle ground between thinking that you have to spend money to make money and that being careful will lead you to great fortune.

On my part, after spending so much time with companies, I have to say that I am more on the careful side, where I think that you can save a lot of money by paying attention to where you spend it and how. My grandma used to say, ''the devil is in the details,'' and I still agree with her.

So how can you save money and reduce the cost of your company's operation without struggling, cutting corners, or looking like Scrooge McDuck? There are a couple of old tricks in the box I can share with you, but you should be warned, most of them are about benefiting from the technology out there.

First of all, where do you spend your money?

This is when you call your accountant and meet with them. Are you bleeding money from a department? How can you fix it? Do you pay fees on things without even knowing it? Can you reduce those fees? Could you get a better deal from your suppliers? Let's ask the tough questions and get a bird's eye view of the situation.

Having the hard facts and looking at the numbers should help you understand where you can reduce costs, where you could invest more for a better return, and where you really need to make calls to get a better price.

Second, do you lose money because you are not as productive as you should be?

That's another hard question. In an ideal world, how much money would you get out of your products or services? Why aren't you making that amount? What's preventing you from making dream profits?

You know there are solutions out there that can really help you streamline your processes, be more efficient, and get the profits you should have. CRM and ERP are not just your regular software, they're tailored to your business and its practices, and really help you automate and simplify a myriad of processes. Supported by technology, you can focus more on what you do best and what your team loves to do.

Third, are you losing money in tiny details like contract management?

That's a question that always gets suspicious looks because it's an odd one. People often don't think about it, but late fees, forgetting to cancel a contract or renew it and ask for a better rate are common in companies, and they are wasting money.

We know, you have to manage IT licenses, picture rights, contracts with a lot of suppliers, it's a lot to handle and keep track of. Do you remember the expiration dates of all those contracts? Could you use your energy dedicated to contract management for something else? Sure, you could.

This is where technology, again, comes in handy. This is definitely the kind of task that doesn't require your mind and could be delegated to your software. In your CRM or ERP, there is space allocated to all of your contacts, but unfortunately Microsoft Dynamics 365 doesn't have a contract management

feature. But is it possible to have Microsoft Dynamics 365 with a contract management app? Like Pro Contact 365?

Yes, you CRM or ERP could have a contract management app like Pro Contact 365

Unfortunately for you, Microsoft Dynamics 365 doesn't offer contract management yet. And it's a sad thing because contracts are a big part of business, and companies could definitely benefit from the power of Microsoft's software. This is why Gestisoft has decided to take matters into their own hands and create it for you.

Pro Contact 365 is an app completely integrated into Microsoft Dynamics 365 and Office 365 for all your contract management needs. You can import your contact list to simplify the process of creating a contract, and you can set it up with its contract type, lifecycle, expiration dates, and all the other important information.

Pro Contact 365, your contract management tool in Microsoft Dynamics 365

And when I talk about Microsoft Dynamics 365 and contract management, it's not just an app to store contracts, it's also a way to keep track of them and have a complete overview of your contracts at all times: what's coming, what's expiring soon, what requires a signature, a cancellation, etc. You don't have to worry, Pro Contact 365 will be fully integrated into your Microsoft Dynamics 365 and will help you with your contract management by sending you alerts and notifications when a contract is up for renewal, is expiring or needs to be cancelled.

Get a safe place in Microsoft Dynamics 365 to handle your contract management

The most interesting perk? It's a completely safe way to store and secure your contracts. No worries that you will get them lost or stolen, with a contract management tool like Pro Contact 365, it's the best place to organize them in Microsoft Dynamics 365. Plus, you can set up security groups to grant permission to create, modify, renew, and cancel contracts in your companies. So only the people who need them can have access to your contracts in Microsoft Dynamics 365 and handle the contract management. Great, no?

As you can see, there is a lot of money to be saved if you just take the time to look at the details of your finances. By adopting technology that helps you automate and streamline processes, by adding apps like Pro Contact 365 to your toolbox as a contract management tool with Microsoft Dynamics 365, you can definitely reduce your operation costs. We often overlook small late fees and contracts that we should cancel, but those tiny expenses can get scary when combined at the end of the year. When it comes to business finance, I always like to be careful with extra fees and fine print. That, in my experience, is the most dangerous part of your finances!

If you want to stop bleeding money out of expired contracts and late fees, you should definitely consider the Pro Contact 365 app for your Microsoft Dynamics 365 and your contract management needs. To get more information about, ask one of our experts.