

DUBAI, United Arab Emirates, October 04, 2016

Epicor Warns Developed Markets Businesses a Lack of Technology Infrastructure Investment Could Hinder Growth

Global Research Shows that Businesses in Developed Markets Lag Behind their Counterparts in Emerging Markets Who Focus on Increasing Agility with Technology

Businesses operating in developed markets risk falling behind businesses in emerging markets that are placing greater importance on leveraging technology to fuel growth. Global research from Epicor Software Corporation, a global provider of [industry-specific enterprise software](#), found that 54% of emerging market business executives cited “technology leadership” as a significant growth factor, compared to just 36% of those in developed countries.

The research, which was conducted by MORAR Consulting and commissioned by Epicor, questioned over 1,800 business leaders from 12 countries across the globe.¹

Also recognising the importance of flexible technology and business systems in fuelling growth, executives in emerging markets are putting themselves in a stronger position when it comes to preparing for international expansion. Businesses that have more agile working practices can respond more quickly to changing market environments, making them more prepared to deal with the demands of growth.

- Of those surveyed globally, three-quarters (75%) of businesses in emerging markets agree that flexible working practices and technologies, such as mobile working, are significant in helping retain key people, compared to just 62% of those in developed countries.

In addition, the research found that businesses in developed markets are less likely to see the value of using the latest technology to free people up from mundane tasks, such as repetitive invoice processing and manual stock counting.

- 65% of business leaders in developed markets said this was a significant contributor to their staff retention, compared to 75% of business leaders in emerging markets.

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*Hesham El Komy
Senior Director, International Channel
Epicor Software*

¹The research was conducted by MORAR Consulting and surveyed 1,824 managing directors, and heads of finance, operations and IT in businesses with 100+ staff spanning the manufacturing, distribution and service industries (and in businesses of all sizes in Retail) in Australia, Canada, China, France, Germany, Hong Kong, India, Mexico, Singapore, Sweden, the UK, and the US. (MORAR, Growth Survey, 2015).

They need to wake up to the advantages of flexible, agile technology and move beyond aging business systems that are inadequate to meet present-day and future business requirements. More developed markets are often considered beacons of technology innovation but they need to practice what they preach if they are to reap the benefits and continue to grow. This is also increasingly important in order to attract and empower the next-generation workforce in the workplace. Millennials, after all, expect to use the latest technologies in the most flexible ways,” said Hesham El Komy, senior director, international channel, Epicor Software.

[Zaker Trading](#), a one-stop-shop for specialized products and accessories in welding, lifting, safety, power tools, abrasives and other engineering-related products, in the Middle East, is a prime example of how organizations in emerging markets are leveraging technology fuel growth. Commenting on the organizations’ recent [decision to implement Epicor ERP](#), Charles Jesudason, group general manager for Zaker Trading said, “By rolling out Epicor ERP at the group level and bringing all the entities under the same ERP umbrella, we have better control of our business and can better plan for the future. In fact, Epicor ERP is at the heart of our growth strategy. Since the deployment, we have been able to roll-out our expansion plans, not just in terms of our geographical reach but also our product portfolio.”

In the same survey, 40% of respondents identified technology leadership as a significant factor to help stimulate growth. Yet these findings suggest that unless businesses in developed markets invest in technology they may struggle to meet their targets, with emerging market competition set to outstrip them with the latest technologies and processes. In today’s dynamic and globalised economy, where competitors transcend across continents, organisations need to be flexible in order to adjust to market pressures as they grow.

“A modern ERP system can help businesses in emerging and developed markets alike cope with changes and successfully compete on a global scale. This is especially vital for businesses expanding quickly as they will need a flexible IT infrastructure which can be integrated across regions and can cope with managing a larger, more complex business model. In today’s global marketplace, business leaders need to ensure they have scalable support which can easily adapt to inevitable change, especially as they grow,” concluded El Komy.

About Epicor Software Corporation

Epicor Software Corporation drives business growth. We provide flexible, industry-specific software designed around the needs of our manufacturing, distribution, retail, and service industry customers. More than 40 years of experience with our customers’ unique business processes and operational requirements are built into every solution—in the cloud, hosted, or on premises. With this deep understanding of your industry, Epicor solutions manage complexity, increase efficiency, and free up resources so you can focus on growth. For more information, [connect with Epicor](#) or visit www.epicor.com.

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