

Y2K Revisited

Ten years ago, the world held its collective breath at midnight on New Year's Eve, as the nineties ticked over and a new century was ushered in. Would cars stop working? Would missiles mistakenly launch? Would the financial markets fall apart? We were all worried about the Millennium Bug, that little glitch programmers at the dawn of computing unwittingly created by using two-digit dates instead of four-digit ones, so when the date "99" became "00" critical systems everywhere might believe the world had reverted to 1900.

Luckily, the Millennium Bug didn't pack much of a bite. Many experts believe Y2K was a non-event because millions of dollars were spent to prepare and fix the problem ahead of time. Others contend most of the fears were unfounded, but concede that due diligence had to be done anyway because the risk was too great. That fueled a dramatic explosion of investment in software and services, and millions were spent as business rushed to "be prepared."

Much has changed since then. Today, the economic environment demands a much sharper focus on ROI justification before major investments in software are made. But now the time is right to update accounting software, for two key reasons:

- Experts point out that, in companies where older applications are still running, the people with the skills to maintain them are getting closer to retirement. A lot of the Y2K-certified packaged software left over from the Y2K buying spree is a "black box" to younger IT techs without the same knowledge and experience. .
- Another factor is obsolescence; everyone rushed to update accounting systems for Y2K, and that software has now passed its prime (the typical lifespan for most software is eight to ten years).

The best argument for updating, though, is simply the advanced technology now available. Here are three examples:

- **Database Management.** The demands put on databases by business have grown exponentially in the 10 years since Y2K. Decision-makers rely on relational databases (essentially a big spreadsheet that several people can update simultaneously) to update and extract data at lightning speeds. Microsoft's ERP products, which include Dynamics SL, GP, NAV, and AX, are built on a SQL database. Why? Because SQL Server delivers the reliability, fault tolerance, stability and high availability decision-makers demand.

Updating with Microsoft's Dynamics, therefore, gives you more security, reliability and scalability.

- **Business Intelligence** Everyone has their own demands when it comes to BI. IT wants to maintain IT governance and control. End-users want to generate and manage their own content and reporting. Now, Microsoft satisfies both worlds with managed self-service business intelligence. SQL Server 2008 R2 provides both end-users and IT with cutting-edge tools to create, analyze and model, share and manage business intelligence data in a secure and streamlined way. Everyone's happy – and you reap the business advantage.
- **Compliance.** The number one reason businesses purchase new accounting software is compliance. Either they need to meet new reporting standards or they are forced to change by corporate edict (common with mergers and acquisitions). Modern software provides the tools to ease the pain points compliance creates, with automated tracking and reporting and many other upgrades.

Replacing outdated accounting software is the best way to “be prepared” in today's competitive marketplace. There may not be another Y2K on the horizon, but if your accounting system is firing on all cylinders, you'll be ready to handle any challenge that lies ahead.