

## CXOINSIGHTS

# HOW ODOO IS REVOLUTIONIZING THE ERP INDUSTRY!

By Pradip Kulkarni, Chairman, Bista Solutions

Headquartered in Atlanta, Bista Solutions is a world-class software development company specializing in ERP, CRM, Business Intelligence, Business Process Management, e-Commerce, Odoo Implementations and more.

**E**RP (Enterprise Resource Planning) software has transformed tremendously in recent years. What began as a basic inventory management system for manufacturers now has evolved into a software that covers the entire enterprise. From finance, sales and marketing to inventory, procurement, manufacturing and more, ERP serves as one solution that results in lower costs, streamlined business processes, and enhanced productivity.

In 2005, Fabien Pinckaers created Odoo, an open-source ERP software. Today, Odoo has a global presence serving over four million users and thousands of organizations. It counts on an app store with 16,000+ apps, which customers can easily attach to their existing systems.

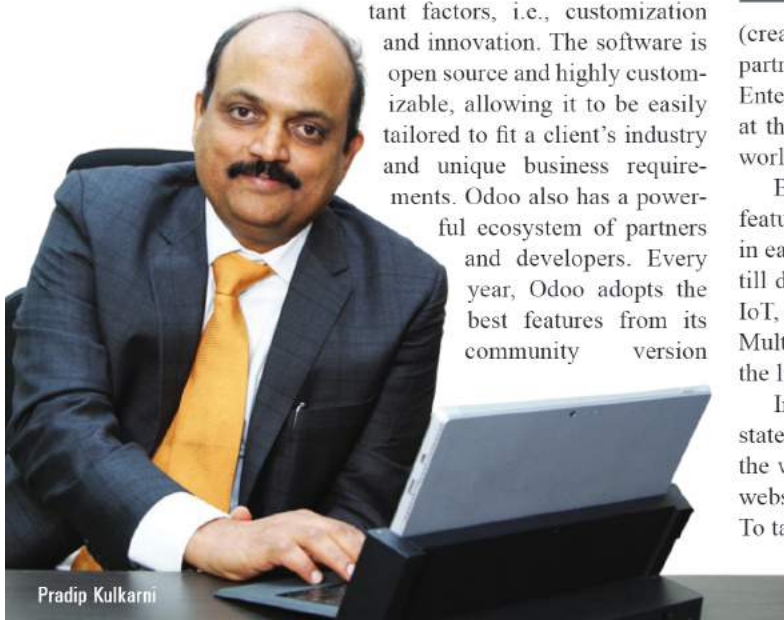
Odoo's success is due to two important factors, i.e., customization and innovation. The software is open source and highly customizable, allowing it to be easily tailored to fit a client's industry and unique business requirements. Odoo also has a powerful ecosystem of partners and developers. Every year, Odoo adopts the best features from its community version



(created by its community of developers) and from its partners' customizations, and incorporates them into its Enterprise version. This allows Odoo to keep pushing at the frontier of innovation in both creativity and real-world business applications.

Because of Odoo's commitment to integrate the best features into new releases, Version 12 which was released in early October 2018 is the most innovative ERP release till date. Odoo's flexibility now allows for inbuilt DMS, IoT, CAD integration, IP Address Lead Generation and Multi-Website e-Commerce capacity. ERP is now pushing the limits of enterprise software.

In his Odoo 12 release speech, Fabien Pinckaers stated, "Do you know where we find quality leads? On the visitors of your website. These visitors come to your website because they are interested in what you're doing". To take full advantage of that, Odoo 12 introduces an IP-address lead generation feature. Odoo analyzes all the IP addresses of the website visitors, matches them with IP addresses of actual companies



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and provides contact information for employees at those companies with specified roles. Pinckaers noted, "According to statistics, only two percent of the visitors on average on any website are converted into leads. We can raise the bar to 15-20 percent".


Pinckaers' innovation also addresses e-Commerce and gives merchants a real boost with multi-website management. Companies can now manage multiple websites from their Odoo ERP system and have them all connected to a single database. This is extremely useful for these businesses who can now share inventory, supply chain and reporting information from multiple storefronts to a single dashboard.

Furthermore, businesses must handle many documents. With the Document Management module, employees can create, store, send, and sign documents - all within Odoo. This saves employees the time and hassle of uploading & downloading documents and emailing back & forth. Additionally, documents can be attached to products or orders for easy tracking.

Finally, the Internet of Things is the next big frontier in business. But while IoT offers tremendous value from all the data it connects, that data needs to be embedded somewhere it can be used functionally. And no better

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place for the enterprise than in its ERP system. Hence, Odoo 12 comes with an IoT module, allowing companies to generate a network of smart devices and sensors.

ERP is constantly transforming and responding to business needs. To remain competitive in the long-term, ERP software companies will need to be innovative. Odoo is revolutionizing the ERP industry with its open-source technology, modular design, low acquisition cost and willingness to listen & respond to market trends. This positions Odoo as a powerful ERP solution that will certainly enjoy continued success. 

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