The Question that Matters the Most Is:
How Long Does It Take to Get Your Investment Back

Vladimir Rashev, one of the founders and a Managing Director at Balkan Services, advises: "Be careful when choosing the business software integrator at your company. He must have the competence and experience necessary to successfully complete the project."

VLADIMIR RASHEV is a Managing Director at Balkan Services. He is a consultant and has managed a number of successful software implementation projects at companies in the banking sector and financial services. He also took part in creating back office optimization solutions and in business process integration and management. He got a Master of Economics degree at Sofia University St. Kliment Ohridski, he has worked at the financial and IT sector for 12 years.

"Mr. Rashev, how long does it take to get the investment in good business software back? What are your observations in the last few years?"

"It is hard to give a universal answer, each project is individual—based on the company needs and it also depends on the system. BI and CRM system implementation has ROI after 6 months of active use on average. On the other hand, ERP implementation may take up to a year, but you also get long-term results."

"When does the business start to look for a solution and a partner to build a comprehensive or a partial IT infrastructure?"

"Ideally, companies lay the foundations for a future implementation since day 1 by establishing a clear business model and build effective processes. However, this is not always the case. Companies often delay implementation due to lack of time, money or concerns that they are not ready yet. The further away in time the implementation, the more costly it can get, because bigger business scale makes the process harder to fulfill.

When choosing a system, there are a few key points to take into account. First, you have to be aware of the need of software. More and more companies in Bulgaria recognize the benefits coming from the software and search a solution to suit their needs. This is the second factor—choosing software. However, the most important factor is choosing an integrator—a reliable partner who has the competence and experience necessary to successfully complete the project."

"How big is your team of consultants? Which one is the most complex and massive project you realized?"

"Our team consists of 50 people and we are constantly trying to develop, because we believe this is the only way we are able to provide high-quality consulting services. We have realized both small and massive projects, and we are always seeking to meet the customer's needs, regardless of whether it is a company with an income of a couple of million BGN, such as CIBANK, FICOSOTA, Hippoland, Sofia Mel, Unilever, or an international company with an income over 10 bn EUR—Coca-Cola Hellenic and Biogen. We have been working with some of our clients for more than 10 years and we have realized dozens of projects together."

"What amount of money should a middle-sized sales or manufacturing company put aside, if it decides to implement advanced process optimization software?"

"For me, the more important question is how long does it take to get the investment back, and not how much does the project cost. The budget depends on the company needs and the software itself and always varies. Speaking about minimum costs, I would say a CRM or BI project which is to be used by 5-10 users, realized in at least 2 months, and which covers part of the processes at a larger company, would cost around 20,000 EUR. ERP system implementation starts from 40-50,000 EUR and it is not recommended to split the implementation process into separate stages and modules. Time and labor of key figures at the company should not be underestimated, either. Their taking part in the implementation process is mandatory in order to get a good final result. ∎