

8 reasons why a CRM platform might not be the right solution for regulatory agencies

Technically, a CRM could be enhanced to meet your requirements.

But at what cost?

The challenge: Which digital solution to choose?

It can be challenging for government regulators in Australia and New Zealand to select the right digital solution for their needs.

Many generic customer relationship management (CRM) vendors are quick to say 'Yes, our solution does that'. At first glance, you might consider it. You could leverage the entity data in a CRM system and invest in customising it to do the job to meet your regulation requirements.

But will this do the job? Here we take a deeper dive into why it may be better to choose a flexible pure-play solution.

1 The costly and prolonged implementation of extensive customisation

When trying to adapt a CRM system to manage regulatory processes, there is a big gap between the 'out of the box' workflows and an agency's actual business requirements.

CRM vendors will often downplay this!

Extensive customisation will take time and resources too. For both the customisation itself and upgrades, the costs can end up exceeding your budget and leave no funding reserves for continuous improvement.



2 'Not quite' getting the job done

We hear a common frustration expressed all the time: that all of your requirements are 'not quite' met.

This leads to manual or highly inefficient workarounds that can result in high user dissatisfaction, poor data quality and the lack of accurate timely data for reporting purposes. And it will then require consolidation and manipulation outside the system.



3 Challenging to upgrade

For an agency to get a highly customised solution, the code base and data model will need to be modified in order to meet your requirements.

Your IT team will then be in the difficult position of managing a complex legacy product that becomes increasingly harder to support and upgrade.

It might be that only the vendor can support the highly modified version or you need your own in-house developers to support it (and training them to do so). Upgrades can become really challenging for your IT team as you may need to re-implement these customisations every time, using time and resources.



4 Difficult to achieve value for money

Generic CRM solutions can have limited flexibility.

You may have to adapt your business process to suit their tool. This is sometimes not possible due to legislative constraints. Or it may lead to a clunky solution that needs additional budget to get right. If you're not certain about whether the solution is efficient, how can you truly compare value for money during the procurement process?



5 Difficult to keep pace with the business

Regulators are often faced with moving goal posts.

Legislation can sometimes even change while a regulatory software solution is being implemented.

Making changes within a customised CRM system can often be time consuming and expensive due to the way the solution is coded. Having a flexible specialist solution can enable you to keep aligned with the regulatory design, forward date legislative changes and change the design of entities and the associations without breaking the user interface and the reports.



6 Depending on a few key personnel

With highly customised solutions, you will often have only a few people within the CRM vendor or consultant and internally who have the in-depth knowledge required to understand how and why the system was modified the way it was.

This is a risk to your agency if those key personnel leave.

By using a specialist regulatory provider you'll have access to a wider team who understand the solution and have the relevant domain knowledge, standard processes, documentation and a structured approach to rely on moving forward.

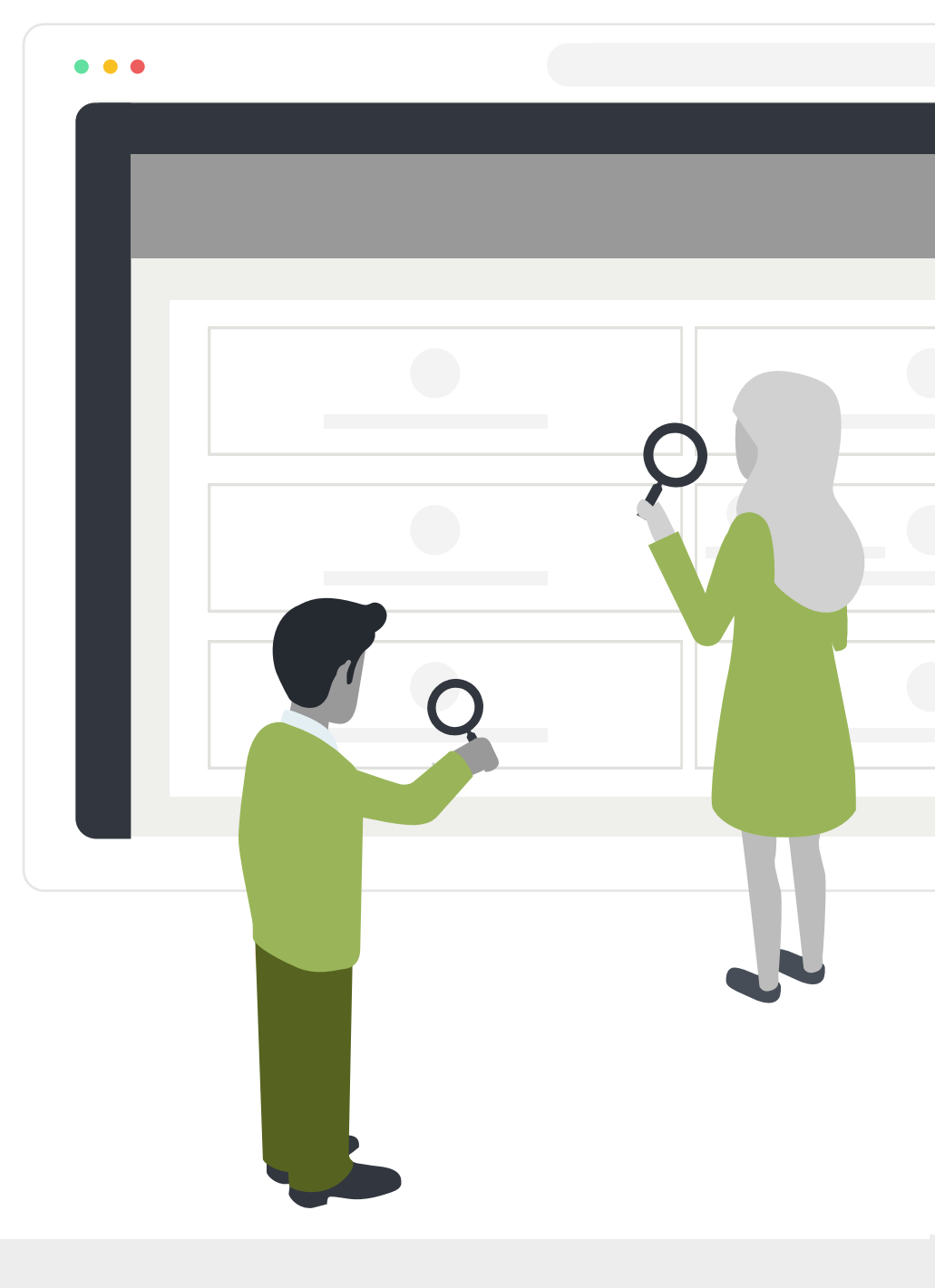


7 Poor user experience

A good user experience of software implementation is imperative for user adoption and staff morale.

Will a customised CRM be easy for your team and be designed to minimise click-throughs to perform the final user tasks? Agencies often won't see the final user interface until the project is mostly completed.

Then, after deployment they'll start to get feedback that it's clunky to use and is, effectively, a minimum viable product. A regulatory specialist solution will have a strong focus on usability and deliver an efficient unified user experience across all workflows



8 The lack of specific regulatory knowledge increases project risks

The technical teams at CRM vendors are often technically capable but they have a lack of industry knowledge and experience of what has worked well for others solving similar challenges in the regulation space.

While they may customise a system to meet your requirements, they can't add value about the best way to do things based on their experience with similar regulators.

So instead of defining your requirements and working with a partner who is a trusted advisor, you have to brief your vendor on your full requirements upfront and then closely manage them and hope your needs will be met. This leads to a higher risk of project slippage, cost overruns and an inefficient solution.



Introducing Objective RegWorks

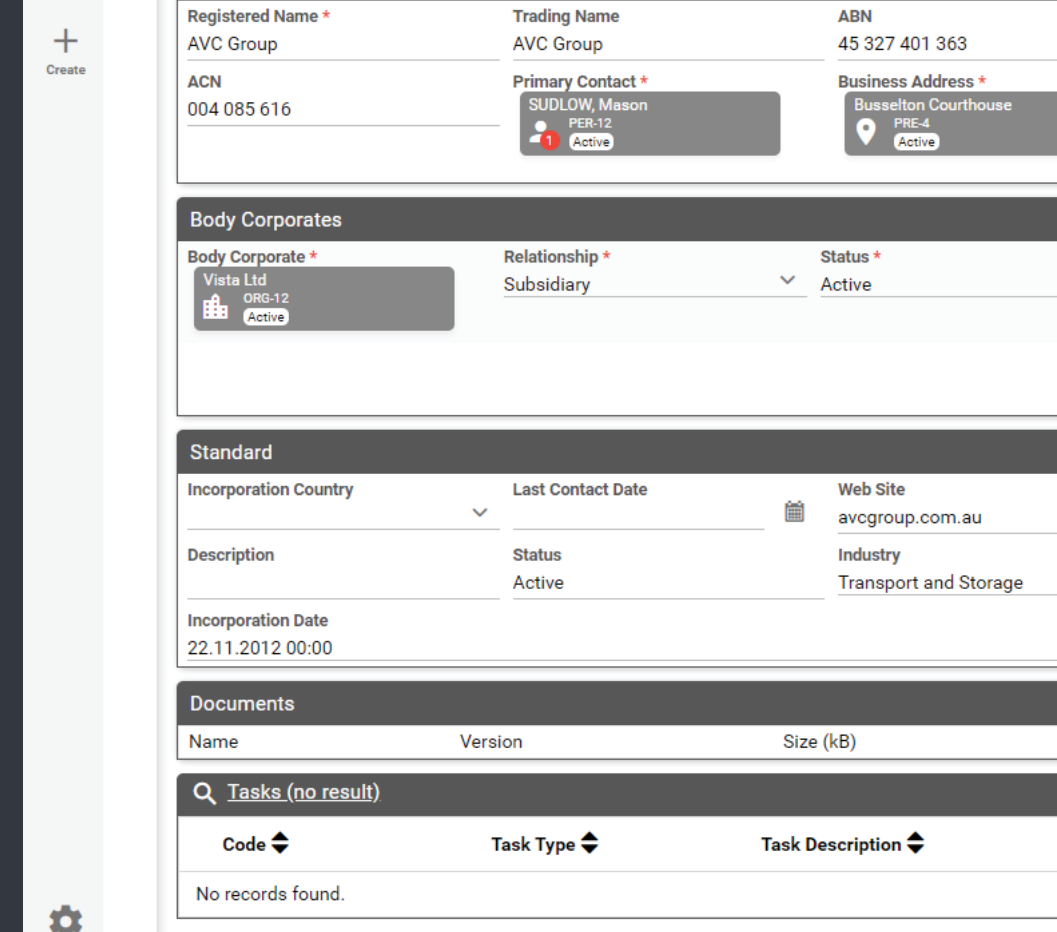
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