

Concept Note

Proposed to purchase and implement the Financial Management Software “Sun Systems” for the Mekong Institute

Executive Summary

The Mekong Institute (MI) seeks to enhance its financial management capabilities to support its growing operations and meet evolving needs. The current system, Appsheet, has limitations in scalability, security, and integration. To address these challenges, this concept note proposes the adoption of Sun System, a comprehensive enterprise resource planning (ERP) solution. Sun System offers superior features, including enhanced scalability, improved security, greater integration, and enhanced decision-making capabilities. By transitioning to Sun System, MI can improve operational efficiency, data accuracy, and overall financial performance.

Problem Statement

MI's current financial management software, Appsheet, has become increasingly inadequate due to the institute's growth and expanded programs. The system's limitations are hindering operational efficiency, data integrity, and the ability to make informed decisions.

Proposed Solution

To address the limitations of the current financial management software, Appsheet, the Mekong Institute (MI) proposes the adoption of the Sun System. It is a powerful enterprise resource planning (ERP) solution designed to streamline and optimize financial operations. With its enhanced scalability, it can effortlessly accommodate MI's growth and increasing complexity. Moreover, the system's robust security features safeguard sensitive financial data, ensuring its protection from unauthorized access. By seamlessly integrating with other MI systems, Sun System streamlines workflows and reduces the need for manual data entry, leading to improved efficiency and accuracy. Furthermore, it provides real-time financial data and analytics, empowering MI to make informed decisions based on accurate and up-to-date information.

Benefits of Adoption

By transitioning to Sun System, the Mekong Institute (MI) can anticipate significant improvements in its financial management capabilities. Streamlined processes and a reduction in manual tasks will lead to increased operational efficiency, allowing MI to allocate resources more effectively. Sun System's robust data management capabilities will ensure improved data accuracy and integrity, providing a reliable foundation for financial reporting and decision-making. Moreover, the system's real-time financial insights will support enhanced decision-making, enabling MI to make informed strategic choices and respond proactively to changing circumstances. Additionally, Sun System's built-in controls will help strengthen financial controls, mitigating risks and ensuring compliance with relevant regulations.

Implementation Plan

To ensure a smooth transition to Sun System, a comprehensive implementation plan will be developed, encompassing the following key activities:

- **Project Team Formation:** A cross-functional team, comprised of representatives from finance and other relevant departments, will be assembled to oversee the project and coordinate efforts.
- **Data Migration:** A thorough data migration plan will be developed to effectively transfer existing data from Appsheet to Sun System, ensuring data accuracy and integrity throughout the process.
- **User Training:** Comprehensive training programs will be conducted to equip finance staff and relevant personnel with the necessary skills to utilize Sun System effectively. The training will cover system functionalities, data entry, reporting, and best practices.
- **Testing and Go-Live:** Rigorous testing will be conducted to identify and address any potential issues before the system is fully implemented. A phased rollout approach will be adopted to minimize disruptions and ensure a smooth transition.
- **Ongoing Support:** A dedicated support structure will be established to provide ongoing assistance and address any issues that may arise after the system goes live. This will include technical support, user training, and system maintenance.

Cost and Budget

A 3-year Service Contract is required for Sun System implementation.

Part A: Annual fee of 558,000 THB.

Part B: 50% of 1,575,000 THB, totaling 787,500 THB.

Part C (Optional): Support fee of 150,000 THB.

Total Costs:

Without Support: 1,345,500 THB

With Support: 1,495,000 THB

Payment Schedule:

1st Payment (Upon Confirmation): 50% (672,750 THB or 747,500 THB)

2nd Payment (Upon Gathering Requirements): 20% (269,100 THB or 299,000 THB)

3rd Payment (Upon UAT): 20% (269,100 THB or 299,000 THB)

4th Payment (Upon Go-Live): 10% (134,550 THB or 149,500 THB)

Timeline:

To implement Sun System at the beginning of next year, the contract must be signed by **after the GB meeting**, to secure the current quoted price.

Conclusion

The adoption of the Sun System represents a strategic investment in the Mekong Institute's future. By transitioning to a more robust and scalable financial management system, MI can significantly enhance its operations, improve its reputation, and better serve our partners. The benefits of implementing Sun System, including increased efficiency, improved data accuracy, enhanced decision-making, and strengthened financial controls, far outweigh the associated costs. Therefore, Sun System is a worthwhile investment for MI's long-term success.