



Connected Experiences for Retail with Microsoft Dynamics

Retailers keep customers and
gain market share by connecting people,
insight, and customer relationships

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EXECUTIVE SUMMARY

The retail environment evolves constantly. The recent recession drove or amplified some changes: Shoppers reduced consumption, sought discounts and sales more aggressively, switched to store brands, and some even deserted specialty retailers in favor of discounters. But behavior shifts occurred before the recession and will continue to reshape the retail landscape after the recession is only a memory. Retailers must monitor these shifts to see if they become permanent, then plan and act accordingly. But they must pay attention and respond to three additional consumer trends as well:

- ... Today's digital lifestyle is dramatically influencing the retail business, as consumers research and buy products, engage customer service, and share their shopping experiences online, 24/7, while at home, at work, or on the go.
- ... Consumers are more pressed for time than ever and increasingly demand convenient shopping experiences that are personalized, multi-channel, and offered with high-touch or self-service options. No longer awarding their loyalty based on price and availability alone, their satisfaction is now driven more and more by the overall retail shopping experience.
- ... Consumers feel a growing sense of social and environmental responsibility and will weigh these factors when making purchase decisions.

In a nutshell, today's consumers are digitally empowered, well informed, in a hurry, and socially conscious. Increasingly they demand a premium, end-to-end shopping experience in return for their business. For retailers, meeting and exceeding this demand is all about **customer-centricity**, delivering **connected experiences** that set them apart from their competitors and foster lasting relationships with their customers. The right kind of information technology (IT) plays an indispensable role in creating customer-centric connected experiences because it enables:

- ... **Connected people.** Sales associates, call center representatives, and customers are the retailer's most valuable assets. Technology that connects these assets and improves their productivity with timely, relevant information can help transform simple, stand-alone transactions into relationship-building opportunities.
- ... **Connected insight.** Delivering connected experiences on a sustained basis requires continuous fine-tuning of processes from one end of the retail organization to the other. Gaining the insight to do this requires that data from throughout the organization be merged, analyzed, and delivered to the people who need it in a timely manner. When this is accomplished, the end-to-end retail operation becomes customer-driven and proactive.
- ... **Connected customer relationships.** When people and insight are connected across the retail organization, the convenient, consistent, multi-channel experience that customers demand is enabled. This is the quality experience that differentiates the retailer's brand and encourages customer loyalty over the long term.

Stand-alone software applications with custom interfaces understood only by specialists, and data stored in departmental "silos" make it difficult to create the connected experiences that today's consumers demand. Software applications that are made to work together, that facilitate consolidation and analysis of data from different departments, that adapt to changing conditions, and that are easy to use support the delivery of connected experiences and can deliver an attractive total cost of ownership. Because they deliver value both today and tomorrow, they represent a sound strategic investment.

THE EVOLVING RETAIL ENVIRONMENT

While the recent global downturn has commanded everyone's attention, it is important to remember that profound change was taking place in the retail environment *before* the global recession. Change will continue even as recessionary forces subside. Focusing on when—or *if*—consumer behavior will return to pre-recession patterns oversimplifies the situation and could cause you to miss some interesting opportunities as you plan your company's future directions and investments. Key trends were at work before the downturn, fundamentally reshaping the retail landscape, and they will remain active as we go forward. Prudent retailers will take these trends into account.

CONSUMER TRENDS

The recession clearly drove or amplified some important behavior changes. Shoppers everywhere reduced consumption, more actively searched out discounts and sales, switched from premium national brands to private labels, and patronized discounters instead of specialty retailers in the attempt to cut spending and tighten up household budgets.

To the extent that these behavioral shifts become permanent, retailers will have to pay attention to them. However, planning must take three additional trends into account as well.

First, consumers live a digital lifestyle. Once a behavior attributed to Generation X and Generation Y, aspects of the digital lifestyle increasingly describe the population as a whole as we complete the first decade of this century. And the digital lifestyle is fundamentally transforming the retail environment. Consumers expect to go online whenever they like, using PCs, mobile phones, in-store kiosks, and hand-held devices while at work, at home, or on the go. They use their technology fluency to collect information about products that interest them and locate retailers—you and your competitors—who carry these products. They consult multiple sources, including social networks, to ask friends' opinions and find online shopper reviews, at any time of day, from virtually any location. Some indications of social networking's growing importance:



- ... Social networking enjoys immense traction among the Millennial Generation, with some estimates of participation reaching or exceeding 90%.
- ... The growth in number of Facebook users has totally eclipsed growth rates for media established in the 20th century—including the Internet. And females 55 to 65 years old rank among the more rapidly growing user segments.
- ... Bloggers have significant potential to influence shoppers. Some data suggests that over half Tweet or post blog content daily, with a significant portion of this content related to products or brands.
- ... The great majority of consumers trust fellow shoppers' online reviews, and this group far outnumbers those who trust advertisements.

And importantly, as consumers become more digitally connected and better informed they become more demanding.

Second, today's consumers are pressed for time. These harried multi-taskers appreciate—and increasingly demand—convenience as a key ingredient in their shopping experiences. A convenient experience is not simply the ability to engage 24/7. It also must be personalized, interesting, high-touch or self-serve depending on the consumer's preference, both available and consistent across multiple channels: store, catalog, telephone, or online.

The growing importance of the cross-channel component in delivering convenience is worth pondering for a moment. Forrester Research¹ estimated that online-influenced shopping (researching products and services online and purchasing them either online or offline) will account for roughly 54% of total US retail sales in 2013, up from 37% in 2008. This growth in cross-channel shopping may be contrasted to other data suggesting modest growth at best in U.S. retail sales for the 2009 holiday season. The comparison suggests that multi-channel retailers may be taking market share from retailers drawing their sales from a single channel. In other words, delivering convenience by being "open for business" where shoppers want to shop can drive revenue, even in weak market conditions.

As the standard for convenience is raised, two important things happen:

- ... Customer satisfaction is driven more and more by the overall retail shopping experience, not merely product price and availability.
- ... Loyalty becomes more fragile, susceptible to the quality of the most recent interaction or the most recent online customer reviews.

And finally, it is worth noting that consumers feel a growing sense of social and environmental responsibility, demonstrated by their interest in recycling, energy conservation, and air quality, and their growing interest in organic and fair-traded products. Forrester Research notes "Most consumers care enough about the environment and the community that they consider these concerns when making purchase decisions—including taking into account whether a company treats its employees fairly or is deemed environmentally friendly by an organization like Greenpeace. A small but committed portion of consumers will even pay more for products that are produced with green or socially responsible practices. Those consumers who are willing to pay extra for products in line with their ethical concerns earn more money and are more brand-loyal than average."²

What key characteristics define your current and potential customers as we emerge from the recession? They are increasingly demanding, better informed, less loyal. Conversant with technology. More impatient, more willing—and able—to shop around for what they want. Socially responsible. Value-driven, where value embraces the total shopping experience. Engaging customers around these characteristics—in other words, becoming more customer-centric—offers real growth and profitability opportunities for your business. But you may need to refresh your company's business processes to capture these opportunities. You may need to launch or strengthen your online presence, for example. You will need deeper insight into your customers. You will need to fine-tune your supply chain and marketing programs based on that deeper insight. You will need to make sure that all of your customer-facing people have the information they need to excel in customer interactions. And you will need to accomplish all of this smoothly and affordably. Information technology can play a central role in becoming more customer-centric. As AMR Research notes, "Changing shopper dynamics will force customer-centricity to the forefront of IT decisions."³

¹ US Online Retail Forecast, 2008 To 2013, Forrester Research, Inc., February 2, 2009.

² Sally Cohen, with J.P. Gownder, Abe Garon, and Dan Wilkos, "Making The Case For Environmentally And Socially Responsible Consumer Products," (March 6, 2009), Forrester Research, Inc.

³ Michael Griswold, "Retail 2010 IT Budgets: Mount Everest, Death Valley, or Somewhere in Between?", *Retail Strategies*, (November 2009), page 1, AMR Research, Inc.

RETAILER RESPONSES

To differentiate your value proposition as a retailer and maintain or increase your relevance to your target customers, build customer-centricity into every facet of your business. This can take many forms, including:

- ... Making the shopping experience efficient, productive, and pleasant for your customers, so that you become a preferred shopping destination and firmly establish the value of your brand.
- ... Complementing bricks-and-mortar stores with a Web site and shop-by-phone function, so that your customers can shop with you regardless of their locations or the time of day.
- ... Being available to consumers regardless of where they are in the purchase cycle:
 - o Providing factual, engaging content about your stores and product offering for those in the information-gathering phase.
 - o Supporting the actual purchase with information about store locations, product features and availability, and personalized incentives and coupons.
 - o Delivering personalized post-purchase customer service, such as warranty activation.
- ... Satisfying your customers' demands for both highly supported and self-service interactions; this requires knowledgeable customer-facing employees, an up-to-date, e-commerce-enabled Web site, and perhaps in-store kiosks.
- ... Ensuring that your customers' experience is consistent and personalized across all the channels in which you operate.
- ... Responding to consumers' sense of social responsibility and environmental concern, by managing your company's carbon footprint, and by communicating your efforts to operate responsibly.

Success in such efforts helps to communicate a differentiated brand to consumers and deliver a positive overall experience, fostering long-term customer loyalty.

Optimizing customer-centricity requires retailers to gain deeper insight into all aspects of their operations. This often means improving the accessibility and usability of data collected and maintained throughout the organization. Headquarters-generated financial data, product data, sales transaction data, inventory, pricing, order data, sales campaign results, store comparison reports ... this and more must be consistent, accurate, and available to the proper people on a timely basis, regardless of location, inside or outside of the company—often in real time. As retailers accomplish these goals, operations are transformed from supply-driven or manufacturing-driven to customer-driven processes. And over time, the insight gained from carefully observing customer data, sales transaction data, and sales campaign data transforms the retailer's processes into more proactive processes. The retailer becomes increasingly able to learn from past campaigns, to refine future campaigns for improved results, and to better serve customers.

Successful brand differentiation, increased customer loyalty, and more customer-driven, proactive processes all stem from your ability to deeply connect people—your customers, employees, and suppliers—digitally. When you are able to do this, many good things can happen. For example:

- ... Your managers can reach decisions quickly and collaboratively at all levels of the extended company, from the store to suppliers to the CEO.
- ... Customers feel that your company respects their time because shopping is convenient and their questions or concerns are addressed in real time.

- ... Orders can be processed more efficiently; Back orders can be expedited; multiple orders can be batched to reduce delivery costs; or orders from customers with unpaid balances can be put on hold pending review by accounts receivable.
- ... Transactional information can be analyzed quickly, and the deeper meanings can be uncovered and promptly used to fine-tune marketing and other processes.

Perhaps the most important consequence of connecting people throughout your organization is that every interaction with a potential or actual customer is transformed from a simple, stand-alone transaction into a customer relationship enhancement opportunity, and every sales person or customer service representative or store manager becomes a customer relationship agent. These transformations are vital steps in making your company more customer-centric.

CONNECTED EXPERIENCES FOR RETAIL



The Microsoft Dynamics® vision is to empower retailers to become *connected* retailers: connecting people, insight, and customer relationships to deliver innovative, cost-effective solutions and capabilities that resonate with consumers and suppliers, and lead to rich, lasting customer relationships.

Connected retailers use deep insight into their customers to get ahead of demand. They optimize their supply chains by facilitating collaboration with business partners, regardless of time, geography, or organizational

boundaries. They provide truly connected experiences across channels, experiences that are personalized by learning from previous customer interactions, comparative store analyses, financial results, and supply chain data and that are facilitated by connected sales and service personnel who have been transformed into customer relationship agents, equipped to drive greater value for both shoppers and the business.

Executing this vision means using information technology to:

- ... Create and sustain differentiated brands based on an end-to-end shopping experience, which produces stronger customer relationships and greater loyalty.
- ... Gain insight from information collected throughout the organization to inform decision making, turn the supply chain into a customer-driven operation, and enable more proactive retailing, in which carefully analyzed marketing campaign results guide future campaign design.
- ... Turn all customer interactions, from pre-purchase information gathering through multi-channel shopping to post-purchase customer service into customer relationship enhancement opportunities.

The Connected Experiences for Retail vision is made up of three components: connected people, connected customer relationships, and connected insight, which we now examine in more detail.

CONNECTED PEOPLE



It is a curious truth that the employees who most directly engage with the retailer's customers and who can directly affect purchase decisions, often lack information that could help them excel in their roles. Today's frontline sales associates and customer service representatives often can access information about an individual transaction, such as price, product features, and store availability. But customer service representatives often cannot get information about the customer's purchase history, or average purchase amount. The problem can become

more pronounced when the sales person or customer service representative needs information by channel, or customer-specific information about warranties, account disputes, delivery status, and similar matters.

Customers remember their personal experiences with a particular retailer. And because they are pressed for time, they want each contact with a retailer, regardless of channel, to be fruitful. They will reward retailers who respect customers' time by helping them shop productively and efficiently. They will reward one-stop customer service interactions with representatives who have the information needed to resolve their issues or answer their questions, instead of redirecting them to someone else. And they will reward retailers who innovatively help them make informed purchases and secure the best overall value. To win these rewards, retailers must empower their customer-facing staff, enhancing their productivity and their ability to deliver the experience that customers seek.

To deeply connect with customers, you need business application software that enables you to create a single, comprehensive, view of each customer that anyone with the proper role-based permission can access quickly. This view will include purchase and demographic information, customer service history, account history, and more. Because this view must merge data from virtually all aspects of your business, it is vital for your applications to be able to work together. And because the consolidated customer view will be used widely, it is vital that the interfaces be familiar and easy to use. Specialized applications, usable only by departmental specialists, could make it difficult and costly to create and communicate a comprehensive customer view. But equipped with such tools, your employees can become customer relationship ambassadors, able to turn transactional touchpoints into relationship-building opportunities that drive greater long-term customer value. Role based access might be extended beyond sales and customer service representatives because benefits can be realized in a variety of roles.

| Selected Role | Sample Information | Potential Benefit |
|----------------------------|---|--|
| Store manager | <ul style="list-style-type: none"> ... Customer requests ... Effectiveness of different price points ... Revenue per sales associate .. Sales by day part | <ul style="list-style-type: none"> ... Improved assortment planning ... Improved product mix ... Targeted training/coaching .. More cost-effective staffing |
| Sales associate | <ul style="list-style-type: none"> ... Shopper preferences (color, brand, etc.) ... Upsell and cross-sell opportunities ... Availability in store or other stores .. Promotional offers and credit limits | <ul style="list-style-type: none"> ... Improved assortment planning ... Increased sales associate productivity ... Increased customer satisfaction/revenue ... Greater customer satisfaction |
| Call center representative | <ul style="list-style-type: none"> ... Purchase history, previous returns, complaint resolution history ... Workload per call center representative .. Warranty status, back-order status | <ul style="list-style-type: none"> ... Increased call center representative productivity ... Targeted training/coaching ... Faster issue resolution; greater customer satisfaction |
| Buyer | <ul style="list-style-type: none"> ... Sales by store, product, and region ... Pricing and sales by price point | <ul style="list-style-type: none"> ... More cost-effective buying and inventory management ... Improved product mix |

Connecting your staff to the right information goes beyond enhancing customer relationships: Connected people can work more efficiently and productively. Information-powered sales associates, leveraging familiar hand-held technology that requires little or no training, can close sales more quickly, so sales-per-employee improve and fewer sales associates may be needed to staff stores. Employees who are successful at their jobs may be more inclined to stay on with their employers, so hiring and training costs can be controlled. Information-enabled call center personnel can interact more productively with callers, so they can free up time to handle additional callers, or sell complementary products after resolving callers' requests. And equipping your managers, from the store to the head office, with role-based information helps them to keep things humming in their respective areas of responsibility. Clearly, results such as these positively affect your company's bottom line.

CONNECTED INSIGHT



The essence of customer-centricity in retail comes down to offering the right product mix, in the right quantity, at the right time, in the right place across multiple channels—affordably. Achieving this balance becomes increasingly challenging as the pace and complexity of retailing accelerate: shorter product lifecycles, faster time-to-market, digital shopping, the emergence of attractive new markets around the world, offshore suppliers and competitors, new regulatory compliance requirements, or the need to quickly move unsold

inventories. This very fluid environment rewards retailers who can detect opportunities and problems more quickly than their competitors and take the correct action promptly and confidently. To do this, retailers need software applications that work together, allowing them to combine and analyze data from one end of their businesses to the other. Gaining insight from data locked in departmental systems, accessed with customized interfaces, can be a daunting challenge.

Removing these barriers allows store-level data, financial data, supply chain data, and customer relationship management (CRM) data to be integrated and served to a much broader range of employees, based on their respective roles. While carefully analyzing one type of data can produce a useful picture, combining data from two or more departments adds new texture and contrast. The retail organization's ability to gain insight improves significantly, creating interesting opportunities to refine operations throughout the retailer's business. Flexible, integrated applications make it easy to adapt to changing conditions and gain the insight that drives results.

The proper information, for example, available to the right people more quickly, can allow safety stock to be reduced at critical operational points such as purchasing and inventory management. Multiple orders for the same customer location can be batched to trim shipping costs. Back orders can be expedited. Comparative analysis of individual suppliers can be simplified. The entire operation can become more efficient, cost-effective, and customer-driven, optimized around greater insight.

Furthermore, deeper insight into customers—who they are as well as what, where, and how they buy—allows greater precision in market segmentation and thus, more precise product-line planning, ordering, store layout, marketing campaigns, and so forth. Future marketing, sales, and other processes, from end to end within the retailer, can be optimized on the basis of deep analysis of completed marketing campaigns. In effect, retailing can become more proactive. As processes are refined, the retailer's business becomes more profitable while the overall customer shopping experience is improved. And here again, benefits can be realized across a variety of roles:

| Selected Role | Sample Information | Potential Benefit |
|----------------------------|--|---|
| Store manager | <ul style="list-style-type: none"> ... Store-level and company-wide product availability ... Store-to-store and sales person performance comparisons ... Campaign status and effectiveness ... Analysis of clearance sale terms and timing | <ul style="list-style-type: none"> ... Fewer missed sales ... Improved store performance; employee coaching/training ... Improved planning/execution ... Inventory revenue optimization |
| Shipping/receiving manager | <ul style="list-style-type: none"> ... Incoming order status ... Order processing monitoring ... Delivery and availability status | <ul style="list-style-type: none"> ... Improved supply chain management ... Improved efficiency ... Improved customer satisfaction |
| Credit manager | <ul style="list-style-type: none"> ... Outstanding balances ... Payment history ... Credit limits | <ul style="list-style-type: none"> ... Incremental revenue potential properly balanced against uncollectible debt risks |
| Inventory manager | <ul style="list-style-type: none"> ... Optimal order quantity and frequency ... Inventory by location | <ul style="list-style-type: none"> ... Warehouse/inventory optimization ... Stock-out opportunity cost and cost of unsold inventory properly balanced |

CONNECTED CUSTOMER RELATIONSHIPS



Connected customer relationships reflect reality: Consumers increasingly control the retail environment—and ultimately, the retailer’s success. The opportunity for shoppers to “vote with their feet,” in-store or online, has never been greater. This trend is gaining momentum largely because of the pervasiveness of the Internet. Access to and the ability to share rich, relevant information is shifting control to consumers, creating new relationship dynamics, and undermining the already-fragile concept of loyalty.

New technologies have fostered profound changes in the way shoppers discover, engage with, and purchase products. Brand promotion now happens on the Web, in e-mail, on mobile phones, and at the point of purchase. While price and availability will continue to be important purchase determinants, the overall quality of the retail experience itself is becoming more influential. And the ability to conduct pre-purchase online research is a vital element of the broader retail experience: experience in the United Kingdom suggests that a significant majority of shoppers who investigate online before they buy will visit more than one Web site, and will likely conduct multiple searches.

At the end of the day, the sophisticated and technologically literate digital generation values information, personalized attention, consistency, and convenience and considers these elements integral parts of the total shopping experience, along with price and availability. They will be loyal to retailers who successfully deliver a differentiating, premium experience, and reward such retailers with an increased share of their wallets.

To help your company enjoy these rewards, prioritize upcoming information technology investments to help you connect your store employees, your customers, and your suppliers (another integral part of the extended ecosystem in which your company competes). Connected systems allow insight to be shared across the organization, and help you cost-effectively deliver the connected experience that sets you apart from your competition and strengthens the relationship you enjoy with your customers.

Connected customer relationships can yield information that benefits a variety of people in your organization:

| Selected Role | Sample Information | Potential Benefit |
|-------------------------------------|--|---|
| Store, Web and call center managers | <ul style="list-style-type: none"> ... Hours of operation and staffing input ... Product purchase and pick-up location coordination ... Assortment planning input | <ul style="list-style-type: none"> ... Optimum availability to shoppers/cost-effective staffing ... Customer convenience/satisfaction ... Revenue and inventory costs balanced |
| Advertising and marketing managers | <ul style="list-style-type: none"> ... Print and online advertising plan input ... Direct mail plan input ... Loyalty program plan input ... Coupon and special offer plan input | <ul style="list-style-type: none"> ... Greater advertising effectiveness ... Greater direct mail effectiveness ... Higher customer retention at attractive cost ... Personalized incentives that enhance loyalty at attractive cost |
| Supplier relations manager | <ul style="list-style-type: none"> ... Inventory plan input ... Product sales comparisons ... Vendor performance comparisons | <ul style="list-style-type: none"> ... Product availability and inventory costs balanced ... Stronger overall product offerings ... Improved product availability and cost of goods sold |
| Operations manager | <ul style="list-style-type: none"> ... Back-order, shipping, and delivery status | <ul style="list-style-type: none"> ... Greater customer satisfaction and loyalty |

The bottom line? According to AMR Research:

“Consumers now wield the power within the shopping dynamic. 2010’s IT strategy must be focused on delivering three things; nimble and responsive applications tailored to enhance the shopping experience; availability of information, especially about the shopper, to create a compelling brand; and transparency so all aspects of the organization can align on delivering a differentiated and profitable shopping experience.”⁴

⁴ Michael Griswold, “Retail 2010 IT Budgets: Mount Everest, Death Valley, or Somewhere in Between?”, *Retail Strategies*, November 2009, page 2, AMR Research, Inc.

MICROSOFT DYNAMICS IN RETAIL: THE WAY FORWARD

Flexible retail business software platforms and applications provide the foundation for Connected Experiences for Retail. Such software enables retailers to compete effectively today and to uncover and quickly pursue opportunities that arise as conditions change.

Microsoft Dynamics offers the global retail community a comprehensive, fully integrated set of solutions that help connect people, processes, and systems to deliver value to retailers and their customers. How? Microsoft Dynamics solutions:

- ... Are familiar; they work like and with Microsoft® Office, Microsoft SQL Server®, Microsoft Office SharePoint® Server, and other Microsoft products that your company, your customers and your suppliers already know and use every day. This can simplify development, deployment, and training, and encourage user self-service.
- ... Help you connect departmental systems and data to create the end-to-end view of your business and the unified customer view that produce the premium experience your customers demand.
- ... Are supported by a robust partner ecosystem, so you can get help customizing or deploying your applications if you choose.
- ... Fit into your current technology environment, so they deliver value today. Particularly where your installed solutions are based on Microsoft products, this can allow you to leverage technology and licenses you already own.
- ... Deliver value tomorrow by enabling you to cost-effectively integrate new, more robust functionality as it becomes available. This helps you realize an attractive total cost of ownership and long-term value.

To learn more about Microsoft Dynamics in Retail, please visit www.microsoft.com/dynamics.

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U.S. and Canada Toll Free (888) 477-7989

Worldwide (1) (701) 281-6500

www.microsoft.com/dynamics

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