



Is your ERP program designed to deploy – or to pay back?

How CFOs can move from go-live success to financial impact



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In brief

- ERP transformations are too often judged by go-live success rather than financial impact, leaving significant value unrealized.
- A clear distinction between technical implementation and value capture is essential for CFOs to convert ERP investment into measurable enterprise value.
- Embedding ownership, governance and value realization discipline into the program from day one separates ERP programs that deliver from those that disappoint.

Enterprise resource planning (ERP) transformations remain among the largest investments an enterprise will make. They reshape processes, data, people and decision-making across the business. And yet, when CFOs look back two years after go-live, the same uncomfortable question surfaces: the program was delivered – but was the value captured?

For many organizations, the honest answer is no. Go-live is the moment the organization gains the capability to capture value. It is not the moment value is captured. Working capital shifts, procurement savings, inventory reduction, close-cycle improvement and resource reallocation all require deliberate execution before, during and after go-live – often by leaders and teams who were never part of or committed to the program. This is where some of the largest ERP investments

fail to deliver their full potential. The technology functions are designed and the processes are documented, yet the expected improvements in business performance never fully materialize.

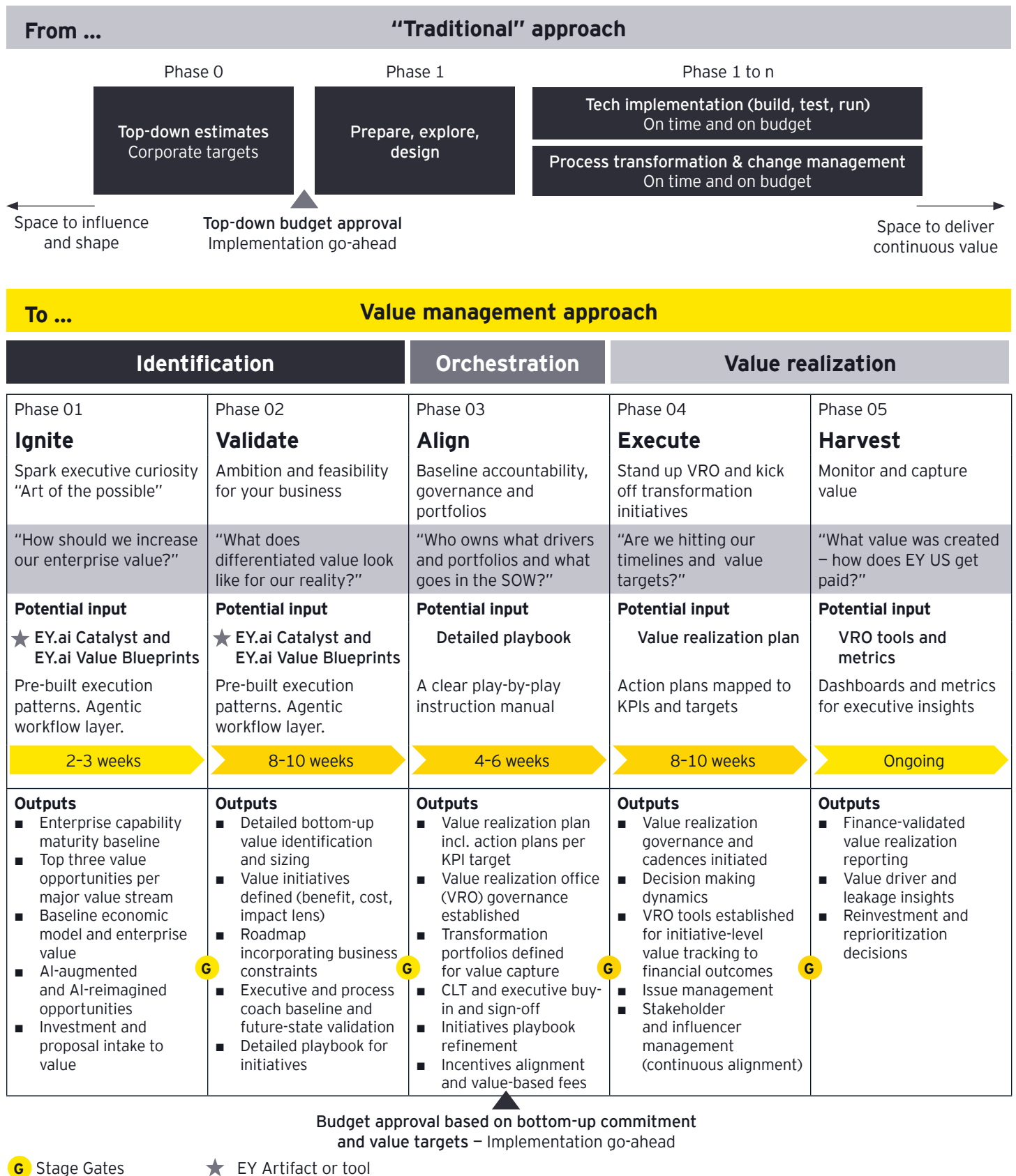
To prevent such value shortfalls, it's imperative to make the right design choices at the ERP transformation's outset so that financial outcomes are treated with the same rigor, governance and executive sponsorship as the technology itself. At Ernst & Young LLP (EY US), we refer to this as the **value journey** – an end to end model for value realization, where value management disciplines are used to design value identification, orchestration and realization as one integrated journey.

What is a value management approach?

ERP transformations tend to follow what we call the “traditional” approach. In this approach, the focus is the build: configuring the system, migrating data, redesigning processes, training users and stabilizing operations. The discipline is delivery: scope, schedule, quality and risk. The program broadly ends at stabilization. Success is defined by a familiar set of milestones: scope locked, budget held, system stabilized, users trained, go-live achieved. These are necessary outcomes, but they are not sufficient ones.

A value-management approach, on the other hand, is designed to convert capability into financial impact. In a value management approach, technical implementation still matters, but it is treated as an enabler rather than the end goal. The focus shifts to financial impact – converting new capability into measurable outcomes across working capital, operating costs, revenue performance and decision speed. The discipline here is realization: ownership, governance, accountability and measurement.

Figure 1: ERP delivery enables capability – value capture converts capability into financial impact



This distinction matters because while most ERP programs are disciplined and mature in how they deliver technology, far fewer are intentionally designed as value managed transformations. Business cases routinely promise hundreds of millions in value – working capital release, procurement leverage, finance productivity, inventory optimization, faster decision cycles – yet there is rarely a parallel value capture design with the same granularity of ownership, governance and tracking as the technical plan.

What value capture looks like in practice

The shift from a traditional approach to a value-managed one is not a change in language. It is a change in how the program is designed, governed and sustained.

ERP creates visibility that did not exist before: clean spend data, real-time inventory positions, standardized P&L views by business unit and product. Value capture is the discipline of converting that visibility into action. In ERP programs that consistently deliver financial impact, achieving that discipline is treated not as a measurement exercise but as a parallel initiative, designed alongside the build and sustained long after stabilization.

In practice, this is closely linked to a lean-core approach to ERP design. Rather than customizing the core to accommodate every process variation, leading organizations deliberately keep the ERP core clean and stable, while enabling flexibility and innovation at the edges. This reduces complexity, accelerates time to value and makes value realization easier to govern over time – particularly for CFOs accountable for working capital, productivity and P&L outcomes.

A consistent differentiator is how quickly the executive level aligns to the business case which then translated into a specific, owned and committed value realization plan rather than aggregate benefit categories. “Working capital release” becomes a target with a named owner, a baseline and a trajectory. “Procurement leverage” becomes a defined set of initiatives tied to category strategies and negotiations enabled by the new system. “Finance productivity” becomes an operating model decision – role changes, spans of control, redesigned ways of working – rather than a passive expectation.

Governance is often the dividing line. While CFOs sponsor value realization, accountability for outcomes must sit with the business leaders who control the operational levers, and it must be reinforced through finance led governance and transparency. Also, many steering committees dissolve shortly after stabilization – precisely when value capture work intensifies. Programs that perform well maintain a value realization office for 12-18 months after go-live, operating as a finance-led governance layer with executive air cover and clear decision rights.

What CFOs must do differently

For CFOs, the implication is straightforward: value risk deserves the same visibility and governance intensity as delivery risk from the beginning of the ERP transformation program. CFOs who reframe the conversation early, pursuing value capture through clear financial targets, accountable ownership and sustained execution beyond go-live, are the ones who will realize the business case. This begins with elevating value capture to a workstream of equal standing alongside technical delivery – with its own leader, governance, milestones and reporting. It requires treating the business case as a living instrument – not a one-time approval document. And it depends on sustaining outcome ownership through the 18-24 months after go-live, when value is either captured – or quietly forfeited.

This also requires CFOs to support architectural choices – such as a lean core – that simplify the ERP foundation and make value realization more predictable over time.

At EY US, we help CFOs design and execute ERP transformations as value-managed journeys – connecting strategy, technology, operating model and financial outcomes into one integrated value journey.

The question for finance leaders is simple: **Is your ERP program designed to go live – or designed to deliver measurable enterprise value?**

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