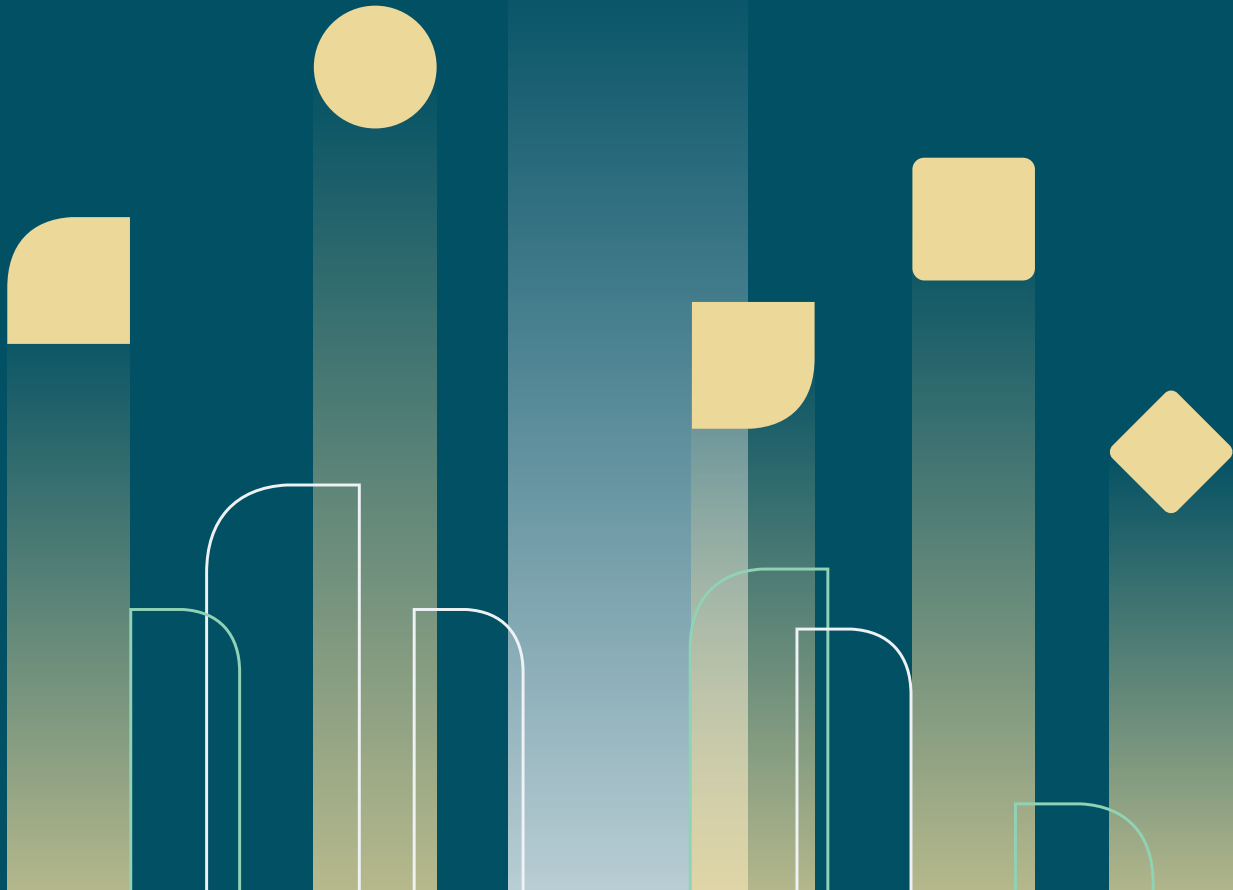


Retail Industry Insights 2023

See how retailer leaders elevate their businesses to make, move, and sell more with a trusted retail management solution partner.



EPICOR

Retail Success Depends on a Strong Partnership with Retail Management Solution Providers

BY LISA POPE, EPICOR PRESIDENT

Make, move, and sell industries like retail want more from their retail management solution (RMS) providers in 2023. Supply chain issues saw many retailers adopt new core competencies that their previous solutions couldn't support. In today's challenging business environment, retail leaders are looking for software solutions that deliver ROI quickly. They're eager and willing to explore new solutions that provide new technology capabilities while offering value and rich functionality.

Customizable solutions help retailers diversify and gain new insight into business performance to enable better decision-making. Retailers demonstrated their resilience in recent years, and cloud RMS solutions are helping them garner even more success by streamlining their business.

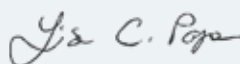
The 2023 Epicor report underscores retailers' loyalty to their current technology partners. Moving forward, the report shows they're looking for more loyalty and a transparent partnership in return. More visibility and support are essential earlier in the purchase journey for retailers to feel confident in adopting a new solution.

Security and data management remain crucial concerns that keep retailers from fully transitioning to the cloud. Retail leaders want to proceed with cloud and hybrid implementations but worry about the business disruption that comes with switching providers. These business leaders want RMS partners that help mitigate risks and provide clarity early on, so they can anticipate business impacts both during and after implementation.

This year's retail report offers surprising insights and valuable information about what retailers expect from RMS partners. Many are ready to find the solutions that best support their evolving needs, but they're also looking for a partner to support them through the entire journey.

Retail leaders have an opportunity to create meaningful partnerships with their providers so they can reap the benefits of expert support and exceptional customer service to grow, innovate, and elevate their businesses.

With best wishes,



LISA POPE
President, Epicor



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Who We Surveyed

In fall 2022, we surveyed 1,350 technology decision-makers across five key industries to discover their opinions on cloud RMS. Of this sample, 130 work in North American retail businesses that generate annual revenue over \$250 million USD.

In the report, we also compare this enterprise data with an identical survey conducted in spring 2022 with 1,350 technology decision-makers from small and midsize businesses (SMBs) across multiple industries. In this group of respondents, 125 work in the North American retail industry at businesses generating \$20-\$250 million USD in revenue.

The survey asked questions about current retailer challenges and what features they look for in new retail business management solutions. The questions focused on their RMS approach and experience with their provider partner at each stage of buying and onboarding a solution. We also looked at what support they needed to thrive and their overall cloud adoption strategy.

The report offers valuable insight into the latest cloud technology adoption trends in the retail industry, shining a light on what retailers need most when migrating to new technology.

SMB retail leaders readily adopt cloud solutions, with **64% of SMBs primarily or entirely on the cloud already**. Meanwhile, only 49% of retail enterprises are primarily or entirely cloud-based.

Retail Leaders Embrace Flexibility with Hybrid Solutions

Most retailers are transitioning away from on-premises solutions in favor of a hybrid approach. Already, 97% of enterprise retailers and 93% of SMBs are running some cloud solutions. Yet only 12% of enterprises and 16% of SMBs are using entirely SaaS solution deployments.

Supporting the needs of individual business locations is a key consideration for enterprise retail leaders when evaluating new RMS. 65% of enterprises say they're committed to a hybrid cloud strategy, leaving the option for on-premises solutions open for individual business locations that identify them as necessary.

SMBs with less complex business structures still prefer hybrid solutions for now, too. However, many SMBs may be more willing and able to transition to full cloud deployment soon.

65%
of enterprise retailers
choose a hybrid
deployment strategy
to address individual
business location needs
most effectively.

Thinking about your business's current RMS solution, which of the following best describes it?

	SMB	Enterprise
Primarily SaaS/cloud RMS with some on-premises	48%	37%
Primarily on-premises with some SaaS/cloud RMS	17%	20%
Entirely SaaS/cloud RMS	16%	12%
About even SaaS/cloud RMS and on-premises	12%	28%
Entirely on-premises	5%	3%
Hosted off-site on a private server	2%	0%

Growing Retailers are Eager for Cloud Transition

As retail leaders prioritize growth over stability, cloud solutions are becoming even more critical to store and secure their rapidly increasing data volumes. However, enterprises are still easing into cloud adoption. Only 8% of enterprises are considering full cloud deployment for their next RMS purchase, while 88% want to maintain a hybrid approach.

62%
of retail enterprises
and **54% of SMBs**
say they're prioritizing
business growth.

Current enterprise cloud strategy

*Which of the following best describes your current cloud strategy?
(i.e., where your business aims to get to eventually)*

	Enterprise
A hybrid approach with deployment determined by the needs of individual business locations	65%
100% cloud deployment, hosted by suppliers	18%
A hybrid approach with deployment determined by business needs	8%
100% cloud deployment, self-hosted	7%
Our deployment strategy is undefined	2%

Growing Retailers are Eager for Cloud Transition

Meanwhile, SMB retail leaders are excited to adopt cloud solutions, with 44% looking toward a primarily cloud-based solution that has some on-premises components. 22% of SMBs even say they're ready to adopt an entirely cloud-based solution, showing significantly more desire to move to the cloud than other industries surveyed.

Most SMB and enterprise retail leaders aren't waiting to replace their entire retail management system, although many are transitioning existing business solutions to the cloud in 2023. 36% of enterprise retailers and 26% of SMBs plan to migrate all their business solutions to the cloud this year, while 58% of enterprises and 60% of SMBs want to transition most of their current business solutions to the cloud.

Cloud migration plans for 2023

Do you have any current plans to migrate any of your business solutions to cloud-based solutions in the next year?

	SMB	Enterprise
I have plans to migrate most of my business solutions to cloud	60%	58%
I have plans to migrate all of my business solutions to cloud	26%	36%
I have plans to migrate some of my business solutions to cloud	12%	5%
I don't have plans to migrate my business solutions to cloud	2%	1%

Only 2% of retailers have no intention of migrating their existing business solutions to the cloud in 2023.

Retail Businesses are Largely Loyal but Want More Value

While 96% of enterprise retail leaders claim they're loyal to their RMS partner, only 87% of SMB retailers say the same.

The research shows that retailers, especially enterprises, often remain loyal to their current RMS providers. However, because many retail leaders harbor strong concerns about data security and migration, many feel beholden to their retail management solution rather than excited about continuing their partnership.

Getting the support they need to thrive is vitally important to retail enterprises, as 41% of retail leaders say they'd switch to a provider that offered stronger support services and a better user experience. Enterprises also want their retail management solutions to provide better value and enable them to scale successfully.

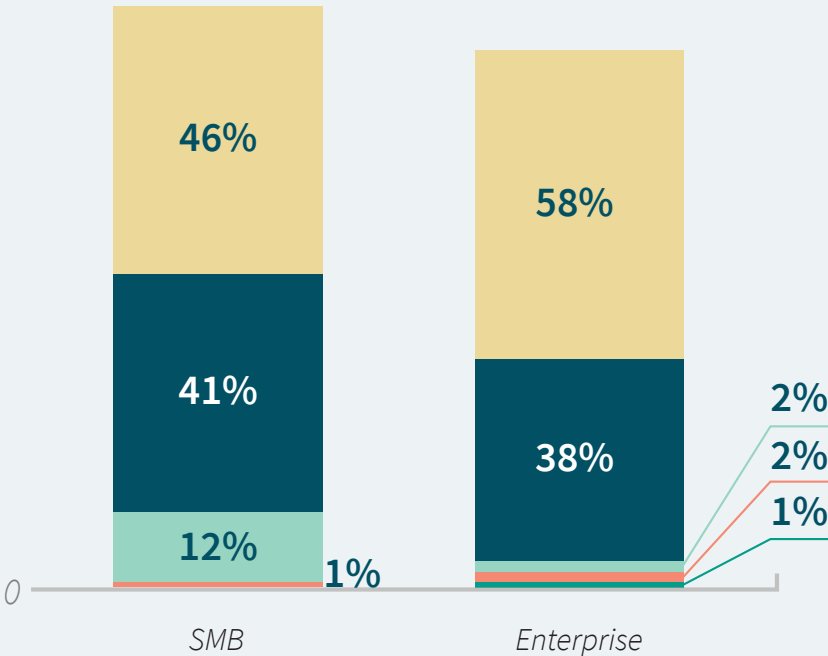
“In the many years I’ve worked with Epicor Decor Fusion, I couldn’t cite a single complaint. ***It’s a phenomenal product at an affordable price.*** Responsive support is available, but I seldom use it because the product is so great.”

Mark Nelke, Office Manager, Johnson Paint Company

Retail Businesses are Largely Loyal but Want More Value

SMB retailers place a high premium on increased functionality, too, with 65% wanting more functionality than their current RMS provides. However, the focus remains on striking the delicate balance between functionality and overall value. Retailers prioritize finding the best value and lower cost of ownership with their next RMS solution, as cost increases are the primary trigger that drives both SMB and enterprise retailers to seek a new partner.

Loyalty to current RMS provider



- Strongly agree
- Somewhat agree
- Somewhat disagree
- Strongly disagree
- I don't know

Retail Businesses are Largely Loyal but Want More Value

Among the industries surveyed, **retail is the most cost-conscious when considering an RMS solution.** 41% of SMB retailers and 45% of enterprises say they would change their RMS provider after a price increase.

The desire for lower costs and more value isn't surprising given how retailers fared during the pandemic. Many retailers are still recovering from the impact to the supply chain, and 34% of SMB retail leaders report introducing new core competencies to diversify their offerings as a result. A whopping 62% of enterprise retailers added new core competencies. That created significant changes in how retailers manage their supply chain.

For example, 48% of enterprise retailers introduced direct-to-consumer sales and 50% started offering direct-to-customer delivery during the pandemic, causing a substantial shift in how they managed the supply chain. Meanwhile, 47% of SMBs introduced online ordering capabilities, which required new tools to support eCommerce. SMBs and enterprises also explored new capabilities to expand their businesses and combat supply chain pressures.

Due to these major shifts, many retail leaders are considering new retail management solutions that drive the value cycle, support their new core competencies, and empower automation. New features are especially crucial for businesses that recently introduced or expanded eCommerce capabilities. Retail leaders say it's the number one business function they want their solution to support, but their current RMS may not be configured for these new needs.

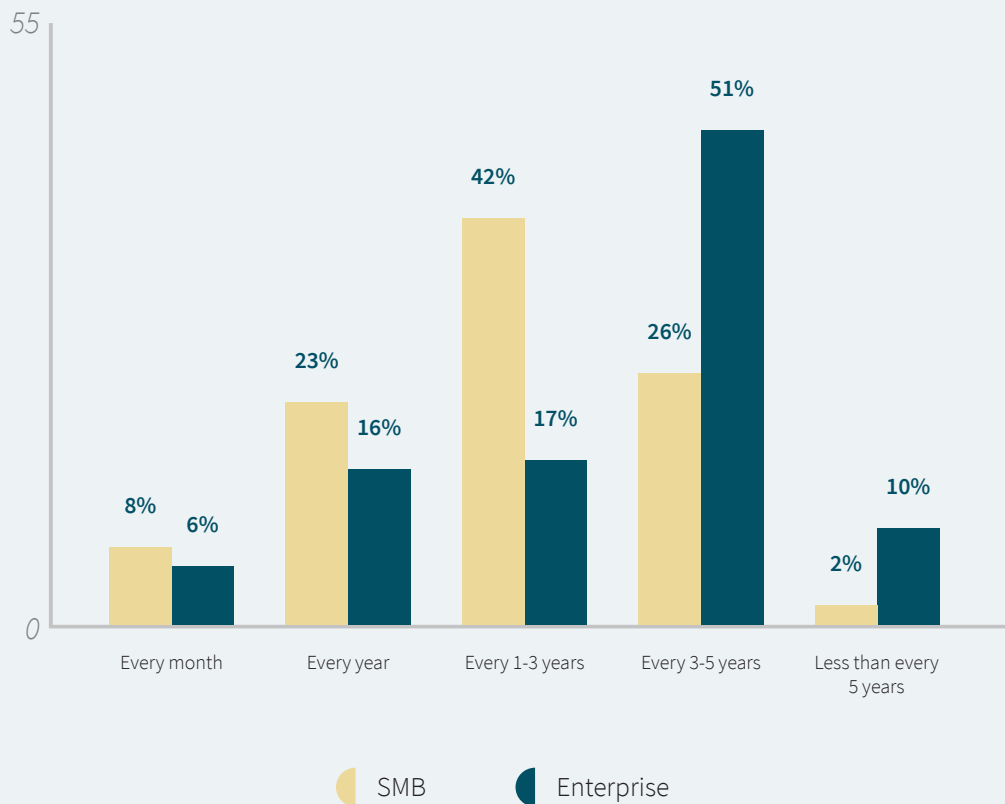
32% of SMBs and 43% of enterprises claim that **eCommerce is the most important business** area they expect their RMS to support.

Retailers Ready to Switch are Seeking Partnership

Despite their loyalty, a search for better functionality and value drives retail leaders to consider switching RMS providers more often than most people would expect. While most SMB retailers look into changing providers every one to three years, enterprises typically explore their options every three to five years.

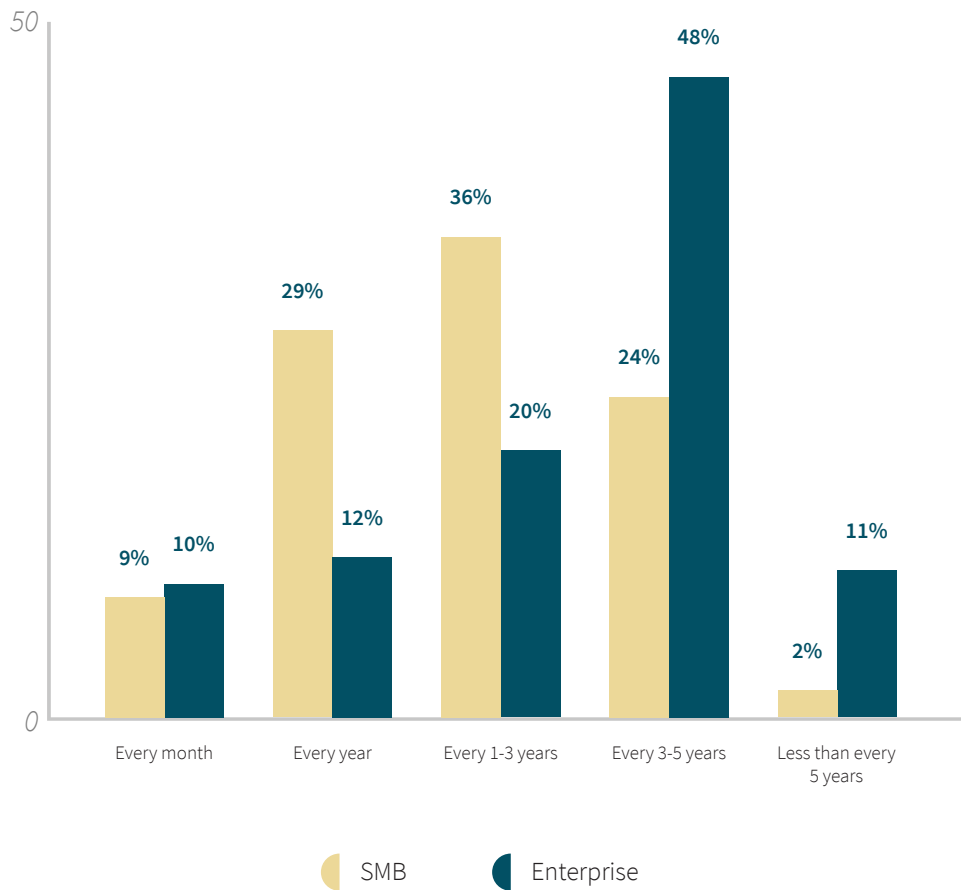
Only **60%** of retail enterprises and **58% of SMBs** feel very confident that they take full advantage of their retail management solution.

Frequency of thinking and actively looking to change solutions



Retailers Ready to Switch are Seeking Partnership

How frequently do you actually look into changing your RMS solutions?



Most retail leaders believe they’re already getting the most from their RMS and feel their existing solution is a good fit for future needs. But those who need additional capabilities and the desire to elevate their businesses faster may switch providers more readily. In fact, a reduction or change in their current provider’s functionality often triggers retailers to start searching for a new solution.

Many retailers know the opportunities that cloud RMS solutions can offer. For example, they already see the value of integrating multiple applications and combining their data into a single source of truth. Yet many know their existing systems lack the capability to integrate with newer technology. Integration is essential to gain visibility across the business, eliminate silos, and glean valuable insights from data to drive better decision-making and financial planning.

Retailers Ready to Switch are Seeking Partnership

“Being able to capture data and view analytics for our business has been a big game changer. Removing manual processes and streamlining our operation means ***we’re in a strong position to grow our business*** both in-store and through eCommerce.”

Luke Venable, General Manager, Forest Lake Greenhouse, Inc.

Retailers are subject to many compliance requirements. Often, migrating data to a new retail management solution presents a significant compliance challenge. Without the right support, retailers may stay with a provider that isn’t working well for them to avoid compliance risk and business disruption.

Mitigating business disruption throughout the migration journey comes from a supportive partnership with an RMS provider, particularly during implementation and go-live. Many retail leaders report that data migration support would make them feel more confident when implementing a new solution.

Retailers also have strong cybersecurity concerns that RMS providers can ease with additional support. Having doubts about the security of an RMS solution inspires retail leaders to seek a new partner. In fact, 38% of SMB and enterprise leaders claim it’s their primary driver when switching providers.

Retail business leaders are particularly concerned with cybersecurity early and often throughout the buyer journey. They look for strong technology providers who are committed to security and offer education and support opportunities.

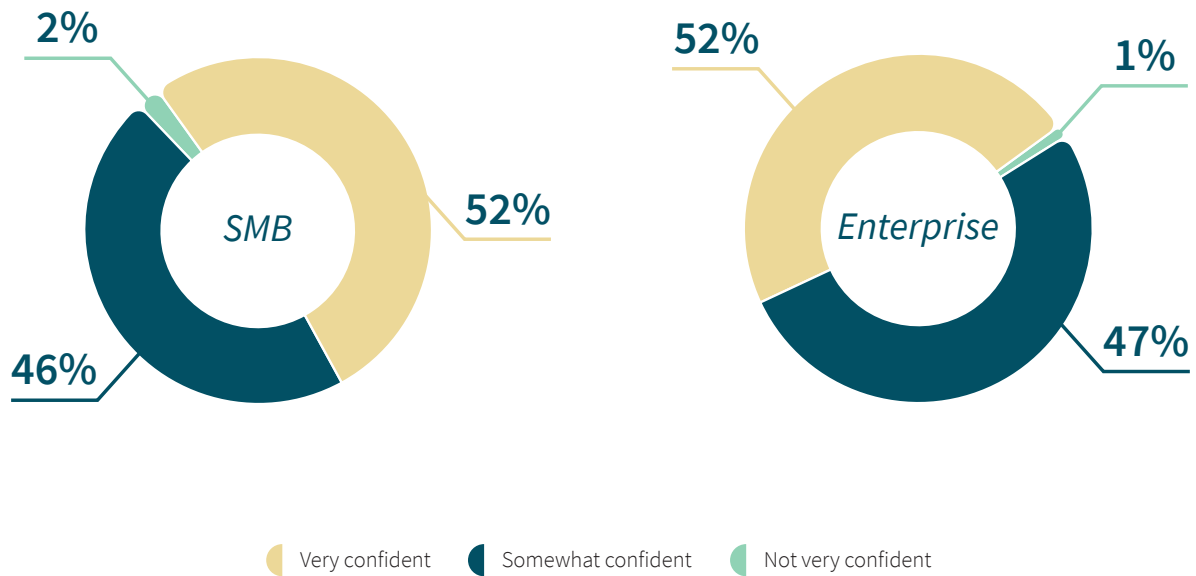
43% of enterprise retailers and 36% of SMBs claim data migration support is the number one thing that would help them feel more confident about an RMS implementation.

Retail Leaders Want More Hands-On Partnerships with RMS Providers

While retail leaders feel confident throughout the process of purchasing a retail management solution, they are eager for partnership and support after a new solution goes live.

98%
of all retail leaders are confident they can **successfully navigate** the RMS purchasing journey.

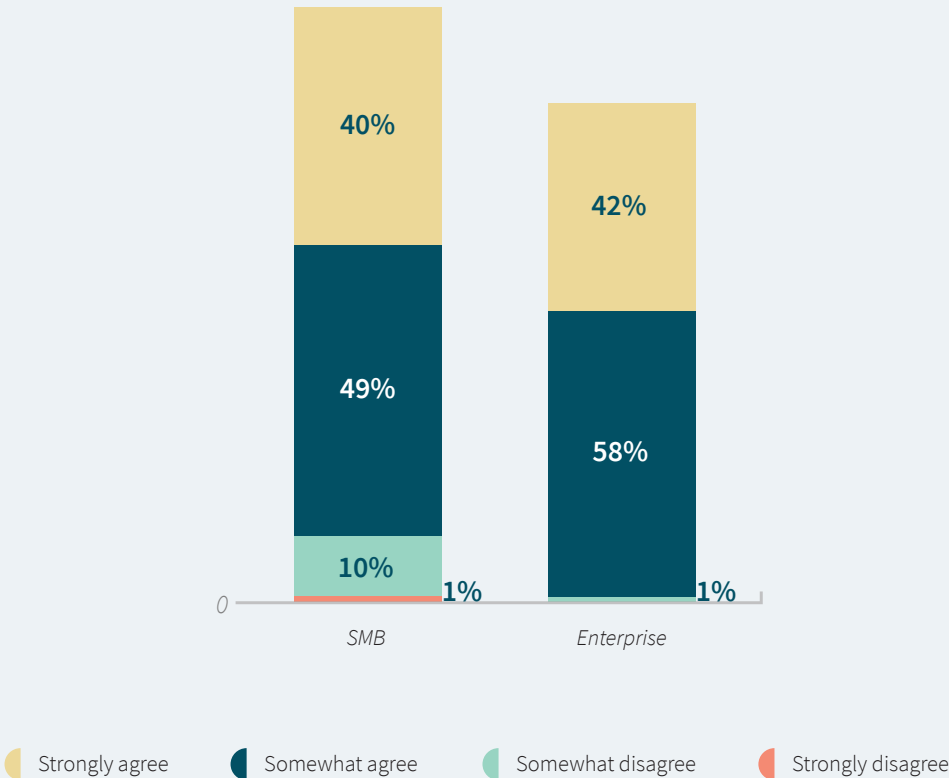
Confidence of customer in the RMS purchasing journey



Retail Leaders Want More Hands-On Partnerships with RMS Providers

Interestingly, while 99% of enterprise retailers currently see their RMS provider as a partner, only 89% of SMB retailers feel the same. Overall, retailers feel a robust direct partnership with their RMS provider is important.

Importance of partnership in the RMS purchase journey



Almost all retailers believe that having more transparency in the purchasing process would make them more comfortable. They look for consistent communication and active participation from their RMS provider, as well as insight into what to expect from the start to the finish of the implementation process.

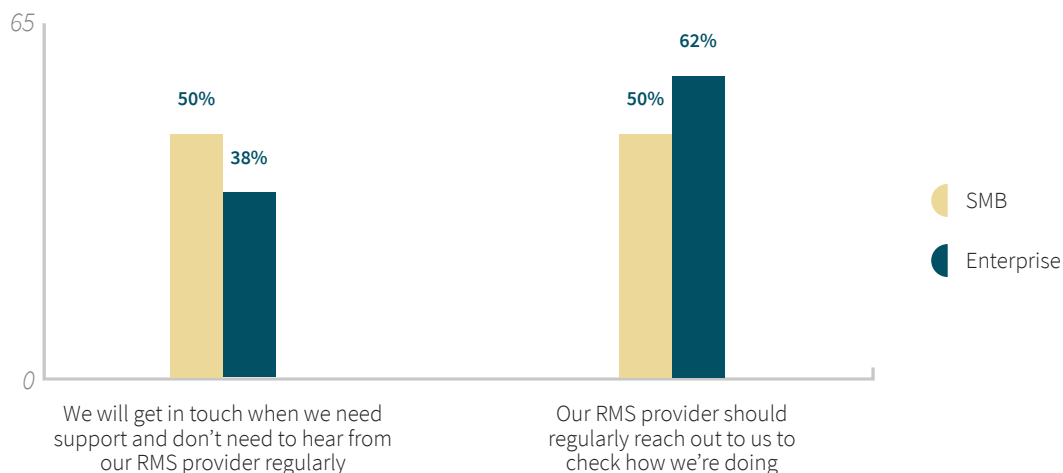
Implementation and Go-Live Require More Support

Issues often arise during the implementation and go-live stages. Most retail leaders—44% of enterprise and 33% of SMBs—find the time after the solution goes live to be the most difficult part of their migration journey. Most retailers consider implementation nearly as challenging, which indicates they need more support from providers at these critical points.

Retailers often reach the latter stages of the purchase journey without establishing a strong relationship with their technology partner. Then, once their solution goes live, they lack the support they need to use and maintain their retail system effectively.

Retail leaders recognize they need significant support during implementation, especially with data migration, beta testing, and dry runs. Most retailers want a combination of remote and on-site support during onboarding. However, not all retailers receive the same expertise or training quality—particularly when they don't have a strong partnership with their provider.

Thinking about getting support from your RMS provider and getting the most out of your RMS solution, which of these is closest to your view?



Training and run-throughs with super users are also critically important to retailers. Training is essential to help internal teams maintain high security standards, solve future issues in-house, and customize the solution to the business's evolving needs. Offering follow-up training, webinars, and other support can drive loyalty and help retailers take full advantage of their solution.

Most retail leaders prefer their provider to reach out regularly and offer support. Naturally, this expectation indicates they want providers to develop strong partnerships and a consistent point of contact to support them long after go-live.

Security is a Top Concern

Retailers must secure and maintain a huge volume of data, making cybersecurity a priority for enterprises and SMBs. Aside from helping ensure business continuity and maximizing uptime, retail leaders must also ensure their data is secure from breaches.

Downtime, whether it's caused by a disaster scenario or a security threat, presents a significant risk to operational success. Retailers transitioning to a SaaS solution must understand the cloud environment to keep their data and IT infrastructure secure. But even enterprises with extensive cloud expertise can misconfigure solutions, which makes it even more crucial for retail leaders to partner with their providers to prevent avoidable mistakes.

One of the central benefits retailers experience with a powerful retail management solution is 360-degree data visibility across the enterprise. By eliminating silos, IT teams can safeguard data, prevent breaches, and keep availability high.

Combining exceptional observability with integrated security features, such as comprehensive monitoring and data loss prevention, keeps data secure, even in the event of a threat.

Every retailer, regardless of size or experience level, benefits from the RMS provider's and security support. Some even introduce powerful security suites and specialty features including automatic upgrades to help keep businesses secure without adding to their IT department's to-do list.

“Epicor Propello is so user-friendly and modern, and the improved visibility of inventory, plus business analytics has been a game changer.”

Rebecca Iseldyke,
Kalleco Nursery

Enterprise retail leaders view keeping up with the pace of upgrades as their top challenge *when implementing a new RMS solution.*

Cloud Security is the Top Priority for Retail Leaders

38% of retail enterprises and 36% of SMBs say security is the top consideration they want to address before purchasing cloud RMS solutions.

Many retail leaders are looking for ways to gain more value from their retail management solutions as quickly as possible, and transitioning to the cloud can facilitate cost savings without compromising functionality. However, they view security and risk mitigation as one of the critical drawbacks of transitioning to cloud. To alleviate fears, retailers turn to their RMS providers to learn about security in a cloud environment to determine how to safeguard their solution.

While retailers expect their IT teams to be equipped to support a new solution, they still want access to their local implementation partner to help fill in knowledge gaps. Leaders believe their teams can manage any security problem they may face, but they also recognize their teams' limitations and want the expertise a supportive partner.

Areas to address before the purchase of cloud RMS solutions



Retail



The second most prevalent concern that retailers have when shifting to a new solution: Time to value and ROI. Leaving data migration to an expert implementation team allows retailers to remain compliant and stay ahead of regulations.

Having support plans in place early in the migration journey can also ease the transition to cloud for retailers. Knowing which security measures to implement and training internal teams on how to address common issues can help ensure peak business continuity, reduce business disruption, and improve retailer confidence when moving to the cloud.

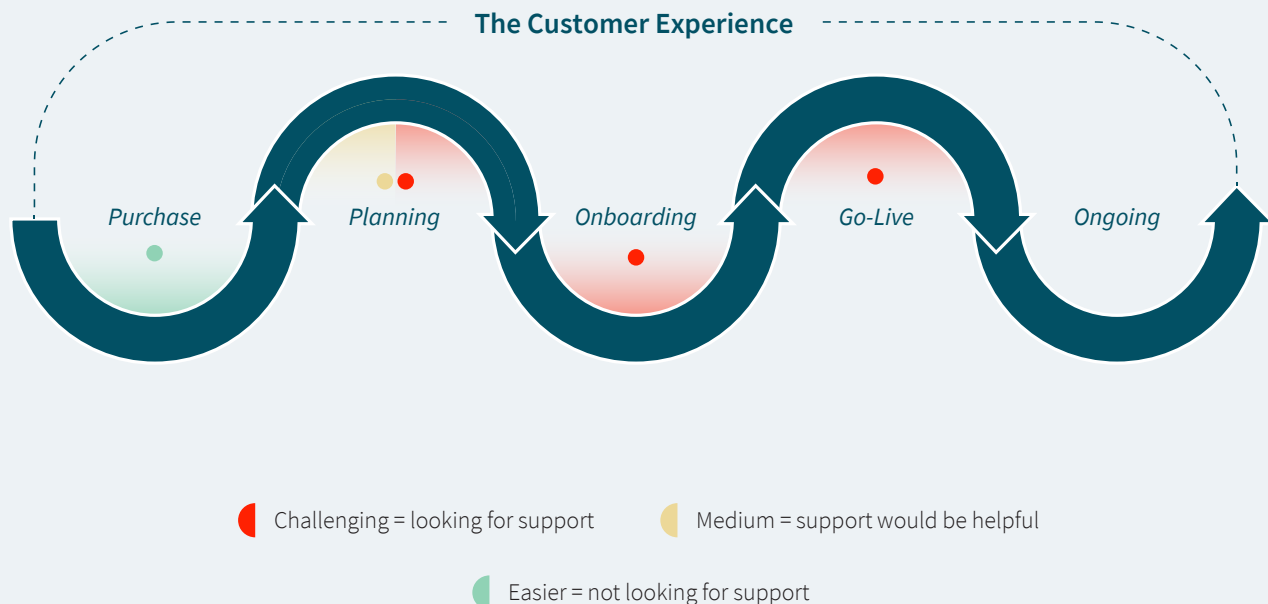
Retail Leaders Want More Support to Facilitate Cloud Adoption

Even when retailers are comfortable transitioning to the cloud, they still have lingering reservations that make them wary of switching providers. They prefer support on technical aspects of the transition instead of sharing customer testimonials or offering money-back guarantees.

As retailers make their journey to the cloud, SMBs and enterprises need different support to feel comfortable. Demonstrations and trials customized for dedicated teams during implementation and go-live would make 66% of SMB retailers more comfortable, while a dedicated migration team would ease concerns of 62% of those leaders. Meanwhile, most enterprise retail leaders want help with data backups to feel at ease.

While 94% of enterprise retailers and 86% of SMB retailers plan to transition all or most of their business solutions to the cloud in 2023, **not all retail leaders are fully comfortable on their cloud journey.**

Specific support sought in the phases of the journey



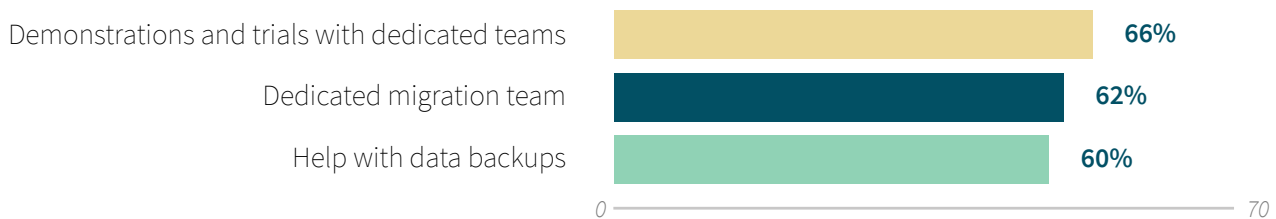
Retail Leaders Want More Support to Facilitate Cloud Adoption

This kind of support allows businesses to set up their solutions to meet the strong security and risk mitigation standards regulatory agencies expect. Plus, they pave the way to automate compliance tasks like auditing and reporting, which helps businesses stay on top of compliance requirements. Many solutions offer regular updates and features that help retailers streamline operations, reduce time-consuming manual tasks, and promote business growth.

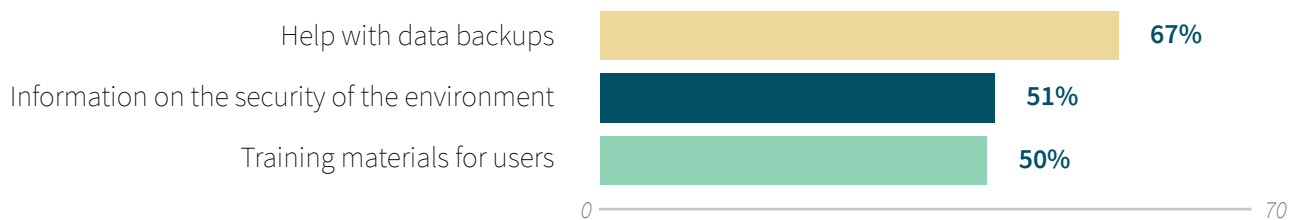
Drivers of comfort on the journey to the cloud

Which of the following would make you feel most comfortable as you make the journey to the cloud?

SMB



Enterprise



“Epicor Propello is 100% cloud-based, **which means all updates are made online rather than locally**, removing the need for me to close a store and install new software on each PC.”

Tom Paik, Owner, Tweedy & Popp Hardware

Retail Leaders Want More Support to Facilitate Cloud Adoption

A robust partnership between a retailer and their system provider makes accessing this type of support possible. It streamlines the journey to the cloud and helps achieve ROI as quickly as possible.

Support is especially crucial when businesses undergo mergers or acquisitions. Shifting subsidiaries to a business-wide cloud solution or designing IT infrastructure that works together and meets each business's needs presents a common challenge. These transitions are also a key time for security gaps that can expose the business to new risks.

As their IT environment grows, retailers need additional on-the-ground partner support to make changes that standardize their retail management solution and reinforce security, including configuring cloud environments and setting up APIs. Having hands-on support at key points like these can ease the transition and foster business continuity.

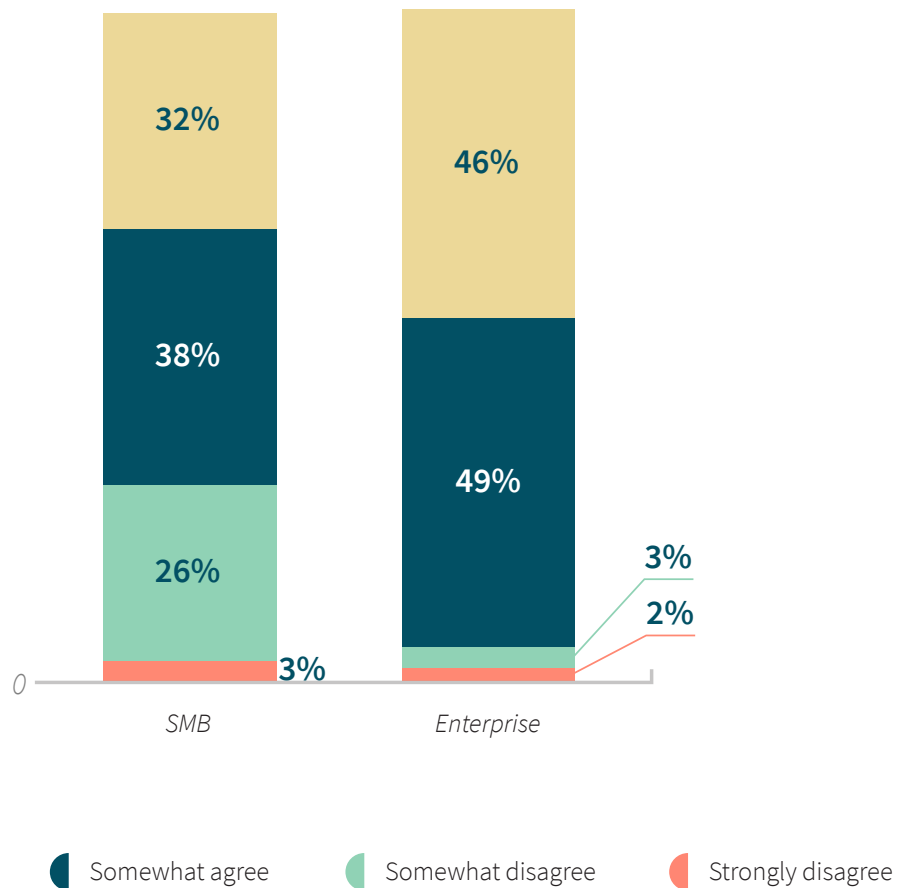
Increasing comfort during the configuration and planning phase



Retail Leaders Want More Support to Facilitate Cloud Adoption

Business disruption is bound to happen, but reducing complexity and standardizing RMS across the business can help ease the transition to a new solution and deliver ROI faster. When retailers create a single source of truth, they can gain valuable data insight to foresee and avoid future financial uncertainty or business disruption, even in acquisitive environments.

Anticipated business disruption while migrating to the cloud



Better Visibility Gives Retail Leaders Confidence

Retailers indicate that they lack visibility into the buying journey. Given how much more support retailers want during implementation and after go-live, it's clear that retail leaders could benefit from more direct communication and support from their RMS partners earlier in their journey.

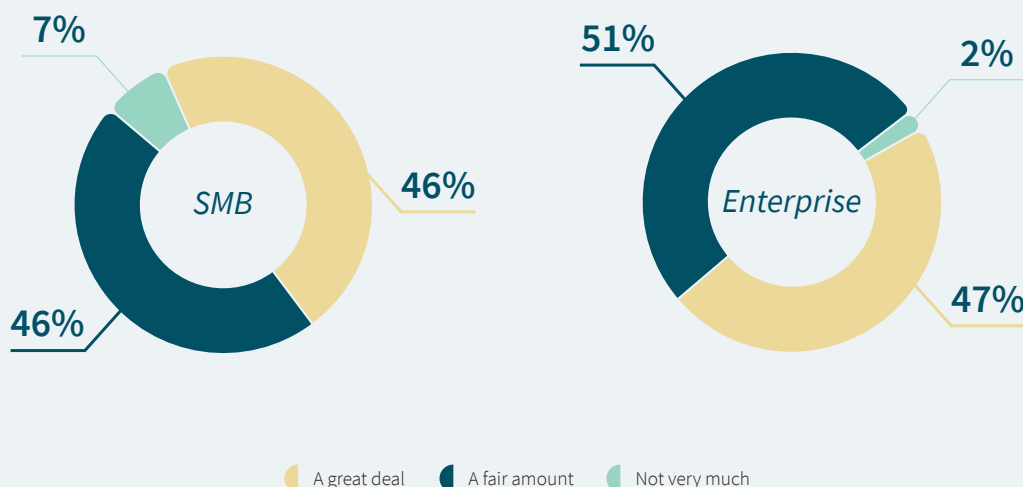
The research shows that enterprises want more active involvement from potential providers during the evaluation phase before they make a selection.

Gaining more insight into their top choices can help enterprises determine the best solution to support their specific needs. With more connection with providers throughout the early stages of the process, retail enterprises can also gain a better perspective on how long the migration and implementation take and how long until the solution begins to deliver ROI.

Comparatively, SMB retailers want more transparency during the configuration phase. Prioritizing partnership with their RMS provider allows retail leaders to better customize their solutions before go-live, access the support they need to succeed, and prepare for business disruption that may come with migration.

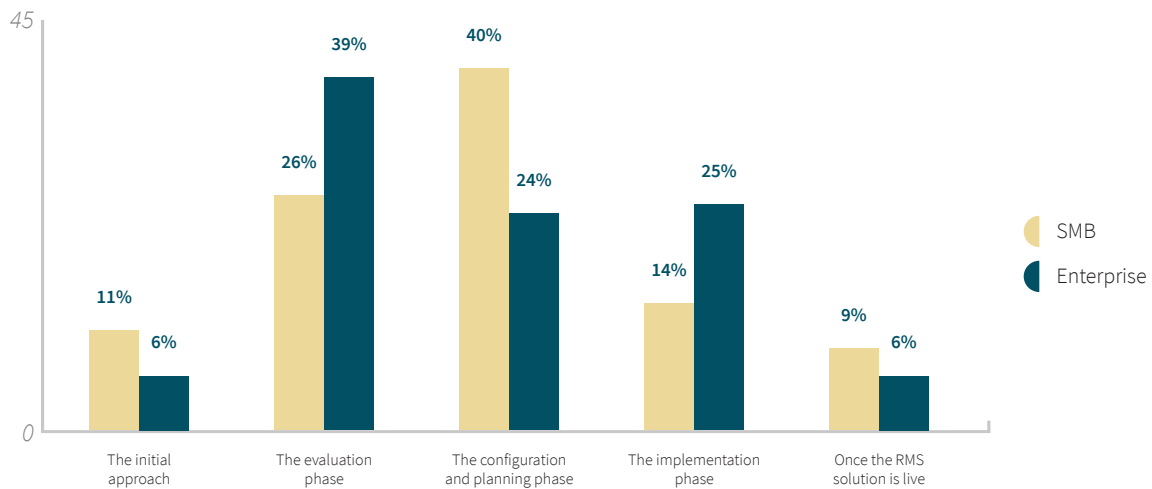
92%
of SMBs retailers and 98% of retail enterprises say greater transparency would increase their confidence throughout the RMS journey.

Retail leaders seek transparency



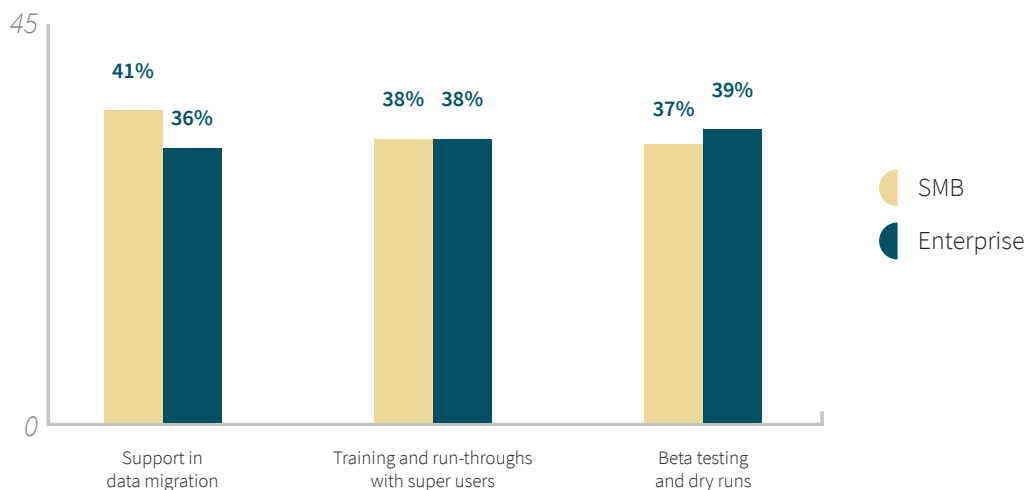
Better Visibility Gives Retail Leaders Confidence

In which part of the purchase process would you be most interested in gaining greater transparency?



Retail leaders value support during implementation even more than they do after they go live. Both enterprises and SMBs want additional support with data migration to maintain data integrity through the transition. Retailers also want partner support for beta testing and dry run opportunities before go-live, to help ensure the solution works as intended.

Useful support when onboarding or implementing RMS



Better Visibility Gives Retail Leaders Confidence

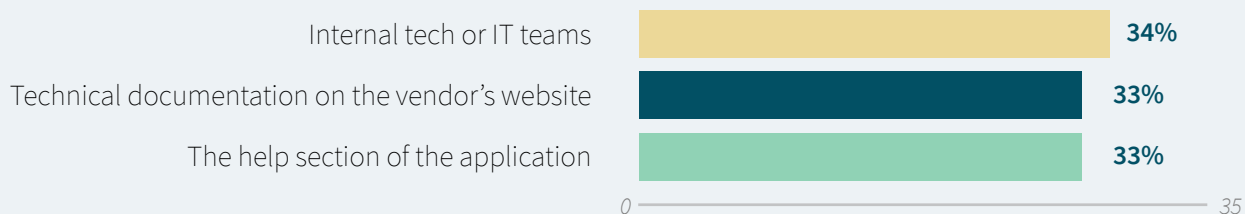
41% of SMB retailers and 38% of enterprise retailers say they would switch to an RMS partner that provided better customer service.

Finally, retailers consider training super users critically important to their success. When they conduct run-throughs with their most adept team members, retail leaders can feel confident moving forward with go-live and introducing their new retail management solutions to end users. For additional support after go-live, retail leaders turn to technical documentation and RMS-provided training to support their internal technical team.

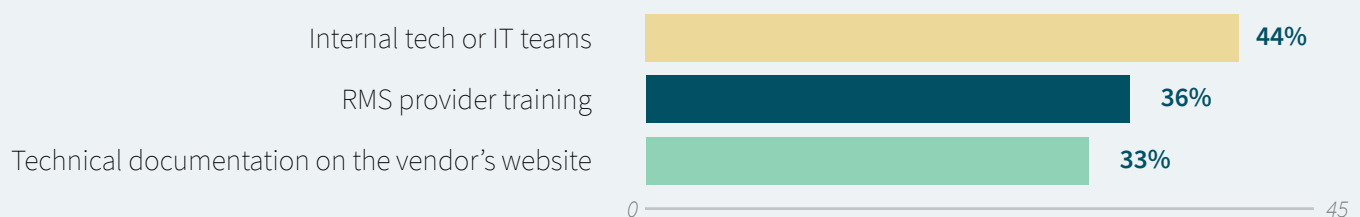
Sources of support used once the RMS is live

Where do you look for support when your RMS is live, and the project is complete?

SMB



Enterprise



“Epicor Eagle really fits *how a retail organization actually runs*, from top to bottom.”

Don Grier, IT Manager, Farwest Sports

Creating Partnership is the Key to a Streamlined RMS Journey

Report findings show that a strong partnership with an RMS provider early in the purchase journey is crucial for retailers of all sizes. Here's what retail leaders value most:

Early transparency and consistent communication with their RMS support team. Retail leaders see the value of connecting directly with their providers throughout the buying process. Creating that relationship early helps retailers feel more comfortable selecting the right partner and moving more business solutions to the cloud.

1

2

Better value and faster ROI. Retailers are ready to weather business disruption if they can work with a provider that delivers lower cost of ownership and better value more quickly. Cost is a critical factor for retailers, but if a solution's value is clear, they're willing to shift providers for added functionality or a solution that allows them to scale more efficiently.

Robust cybersecurity to address concerns. Cybersecurity and data integrity are areas where retailers seek more support. With additional security support during configuration and implementation, retailers feel more comfortable that their transition will succeed without compromising data.

3

4

Strong customer service goes a long way Retailers want clear evidence that their RMS partner is committed to their success. Reaching out regularly to offer support, providing additional resources after go-live, and helping teams keep up with the pace of upgrades will generate more retailer loyalty for providers.

Loyal partners make loyal customers Retailers demonstrate their loyalty to retail management solutions, but they want loyalty and consistency from their partners in return. Maintaining industry-specific functionality, providing ongoing support and customer service, and minimizing cost increases helps enable long-lasting partnerships so retailers can continuously elevate their businesses.

5

Epicor: An RMS Partner Retailers Can Count On

We empower retailers to reach new heights.

Retail is constantly evolving, and your business needs industry-specific technology that helps you grow. Maintain a single source of truth with a retail management solution designed for retailers. Our solutions are backed by an expert support team that helps mitigate business disruption and maximize continuity with a seamless transition to the cloud.

Integrated Security

Your data is safe with Epicor. We help retailers maintain stringent compliance regulations with an integrated, state-of-the-art security suite designed to address common cloud pitfalls. System administrators and end-users always have access to training and support from our security experts.

Extensive Functionality Designed for Retailers

Critical features like loyalty program management, eCommerce, point of sale, and inventory management give retailers the tools they need to thrive in an ever-evolving reality. No matter how you sell your goods, Epicor can help you provide the best service and support to your customers, too.

Real-Time Data Visibility

A single source of truth reveals opportunities retailers can take to elevate their businesses. Real-time data visibility offers you deeper insight into business performance, inventory management, and financial status, so you can make data-driven decisions quickly.

Demonstrable Value

The Epicor team is dedicated to helping retailers streamline their business processes and achieve ROI fast. Our experts offer extensive support to help retailers configure a solution that allows them to capitalize on new business opportunities and expand core competencies with ease.

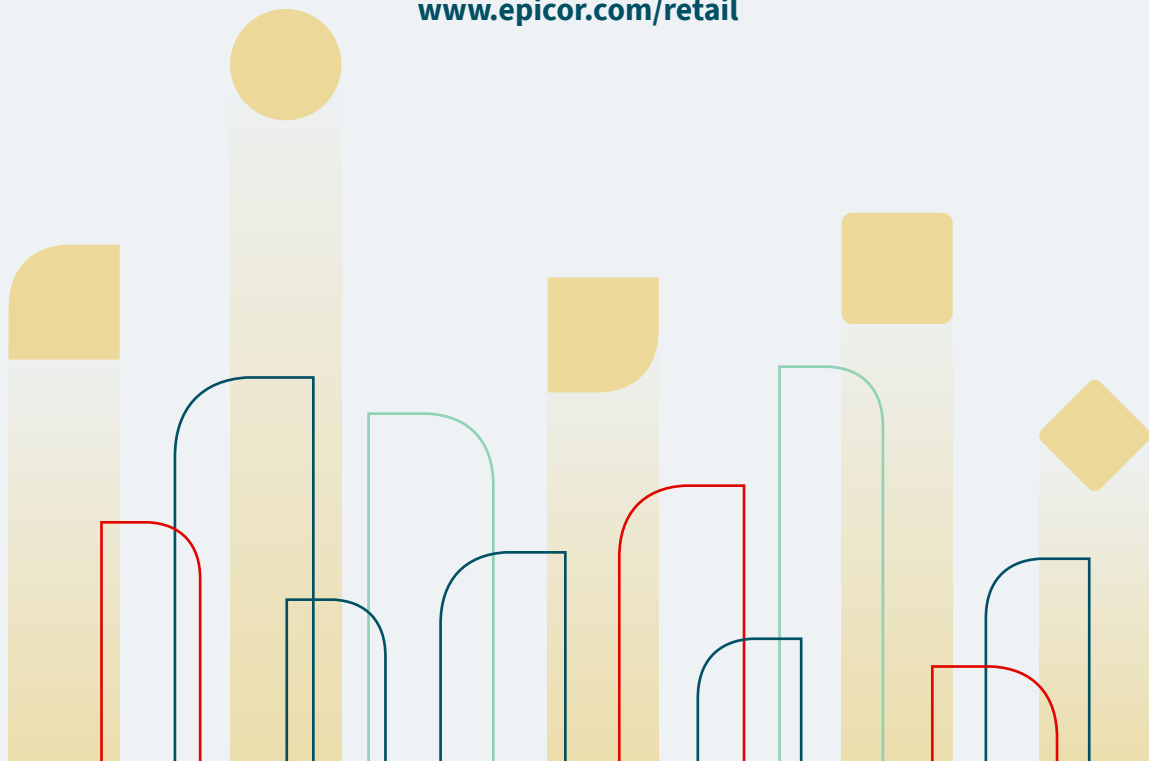
Trusted Partnership

Epicor puts partnership at the forefront. Your dedicated Epicor advisor supports your purchase journey every step of the way, streamlining communication and offering deep visibility, so you always know what to expect. Even after you go live, our staff is available 24/7 to answer questions and help with technical issues.

Get in Touch

Learn how Epicor retail experts can help your business thrive well into the future with cloud retail management solutions.

www.epicor.com/retail



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