

Preparing a Quintessential American Brand for Rapid Scale

Challenges

Food & Beverage Brand Selects Sage Intacct as It's Core Solution

With plans of rapidly expanding distribution, while at the same time wanting to keep overhead costs low, Julie recognized they needed a flexible and robust cloud-based financial management solution.

The previous owner managed its business on an old basic accounting software that required manual entry of sales orders, duplicate entry of purchase orders & invoices and had limited reporting capabilities. All payments were manually matched up to paperwork and filed afterwards. Because all reports were paper based and produced after month end close, it was difficult to track KPIs and make effective business decisions.

In particular, Julie wanted a system that could connect directly to their EDI to automate sales orders from trading partners and purchase orders to their third-party manufacturer to speed order fulfillment and keep manual data entry to a minimum.

With this in mind, FOC turned to Ximplifi, an outsourced accounting and software consulting firm, who recommended the first-in-class financial management solution, Sage Intacct.

“After comparing QuickBooks Online, NetSuite and Sage Intacct, the choice for FOC was crystal clear,” shared Julie. “Ximplifi took the time to understand our business and goals and quickly demonstrated how Sage Intacct met all our needs as a hyper-growth business desiring maximum returns for its stakeholders.

In addition, the flexibility to integrate with our EDI system to automate sales orders, purchase orders, freight orders and invoices, allowed us to streamline our order fulfillment, keeping personnel costs low while increasing sales and cash flow.”



Company Overview

The Flavor of California, LLC (“FOC”) is a licensee of Bob's Big Boy Restaurant Group, LLC, a quintessential American brand. The company markets Bob's Big Boy refrigerated salad dressings, sauces, and assorted condiments. It has been supplying restaurants and grocery stores throughout the Pacific Coast and the Southwestern United States for over 50 years in over 4,300 stores. Julie Pantiskas, an experienced and successful operating executive with over 30 years of operational management, joined Salt Creek Capital in 2017. Together they formed The Flavor of California, LLC, to acquire Bob's Big Boy Salad Dressing and Sauces with plans for rapid scale.

Executive Summary

PREVIOUS SOFTWARE

- Basic legacy accounting system
- Paper based reports after month end close
- Manual data entry

RESULTS WITH XIMPLIFI AND SAGE INTACCT

- Custom Dashboards displaying real time KPIs
- EDI Connection saving 70 hours per week
- Streamlined order fulfillment processes

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Solutions

Granular Views into Performance Inform Growth Decisions

Once they were up and running on Sage Intacct, Ximplifi built four custom Sage Intacct dashboards to showcase relevant data for key stakeholders, including Julie as the CEO, as well as the company's board & sales team. "Sage Intacct's dimensions architecture brought powerful analytics on easily accessible custom dashboards for both myself, my team and our board", says Julie. The dashboards include performance cards that indicate how the company is tracking against cash, revenue, margin, and spending forecasts. In addition, they feature other important real-time information, such as the company's top SKUs and customers, sales & profitability by item, customer & region –

allowing the management team to detect significant trends and patterns to keep their fingers on the pulse of the business. With Sage Intacct, FOC is able to navigate all its complexities, in part by adding descriptive tags for every transaction to capture dimensions such as item, employee, customer, vendor, and more. Julie noted, "Sage Intacct's dimension capability lets us very quickly look at our key metrics in a variety of different ways so that we can understand what's driving them and react accordingly. With visibility into the things that really matter to our business – such as what SKUs are selling to whom and where, – we can make smarter, more timely decisions." For example, the team can drill down account-by-account to view profit contribution and product mix by item, customer and region to optimize pricing strategy in order to sell the most product at the highest margin possible. Julie now enters into major negotiations with multi-billion-dollar retailers armed with rich data about how many units they sold last year and more. This ensures confidence, enables rational, informed discussions about price changes, and provides support to retailers to expand Bob's Big Boy sauces and dressings into new markets.

Results

By switching to Sage Intacct, FOC gained a stable and robust foundation upon which to automate its full spectrum of financial processes – from sales orders to purchasing and accounts payable and receivable. Ximplifi configured the system to meet FOC's needs, including EDI connections with their trading partners and automating the creation and transmission of purchase orders to their third-party manufacturer & co-packer. This seamless integration saved them at least 70 hours each month from laboriously entering 70+ sales orders, purchase orders, shipping requests and invoices into QuickBooks. Now, Sage Intacct automatically pulls in sales orders from the EDI several times a day, automatically creates and sends the necessary purchase orders to the third-party manufacturer, and upon notification of shipment automatically creates and sends invoices back to the trading partners over the EDI. This speeds order fulfillment, invoicing and guarantees transparency and controls around purchase orders and bills, unit costs, and other valuable data. In addition, Ximplifi connected Sage Intacct with Bill.com to further streamline workflows and make paying bills paperless and easy. "Because Sage Intacct was designed to talk to our other cloud systems, we've been able to take a lot of the guesswork out of our financial operations," said Julie. "Overall, the solution has eliminated hours and hours of manual tasks, kept accounting costs low, while giving me infinitely better access to reporting and analytics at my fingertips."

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Julie Pantiskas CEO & President of The Flavor of California, LLC