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**ORACLE
NETSUITE**
Solution Provider

UNIFYING FINANCIALS AND INVENTORY

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QUICKBOOKS CAN SERVE AS A STARTER FINANCIAL MANAGEMENT SYSTEM, WITH LIMITS

We have all heard the phrase “cash is king.” It is the mantra most companies live by. It is also why purchasing an application to manage money is usually the first business software investment that food and beverage companies make.

As a starter system, QuickBooks is a logical and economical choice. At a high level, QuickBooks provides the basic functionality any food and beverage business needs in a financial management system: enabling the management of a company’s chart of accounts, along with a systematic method of managing its relationships with vendors and customers through accounts payable and accounts receivable respectively. Providing this core functionality at a reasonable price point has made QuickBooks the system norm across many industries.

However, as innovation evolves faster than ever, heightened customer expectations and increased competition mean companies can no longer rely on the business models or business management systems of the past. The reality is that times have changed. The internet has provided a platform upon which to build entirely new business models. Inefficiencies and wasted time on routine tasks, such as the monthly close, are no longer accepted. Business decisions are now driven by key performance data, not historical practices or best guesses. Real-time visibility and insight can now be the difference between thriving and barely surviving.

“We know there’s a long runway of growth for us and when it comes to being able to do that, we need an ERP system that’s going to provide us with information. And we know NetSuite and its ability to deliver timely, accurate information is going to be transformational and help us go out and attack that growth.”

ENJOY LIFE FOODS

Though most recognize these changes and the need to innovate to keep pace, food and beverage companies are reluctant to connect their business systems to that vital innovation. Some are daunted by the task of overhauling existing systems. Others are convinced they will not be able to find a solution that can meet their needs in an affordable way, choosing to instead make do. Those decisions can turn out even more costly in the long run.

Here are four signs that QuickBooks might be failing your business:

- It's too hard to find out what's happening across your organization in real-time.
- Limited visibility into key metrics. [Page 3](#)
- Limited functionality won't keep pace with modern requirements.
- Inability to scale as you expand to multiple locations.

Business decisions are now driven by key performance data, not historical practices or best guesses.

NETSUITE FOOD AND BEVERAGE CUSTOMERS WHO SWITCHED OFF OF QUICKBOOKS



FISHBOWL: AN INVENTORY MANAGEMENT ADD-ON OR A TEMPORARY BAND-AID?

For companies in start-up mode or for those who, despite their growth or maturation, choose to make do with QuickBooks, the next technology investment after financials is most often inventory management.

An Intuit Gold Level partner boasting thousands of customers, Fishbowl is an inventory management add-on solution for QuickBooks users. Claiming to provide advanced inventory capabilities through a seamless integration to the QuickBooks system, Fishbowl has become common across all product industries. However, Fishbowl users quickly realize that an add-on inventory management solution does not make an ERP system.

Here are four signs Fishbowl might be limiting your business:

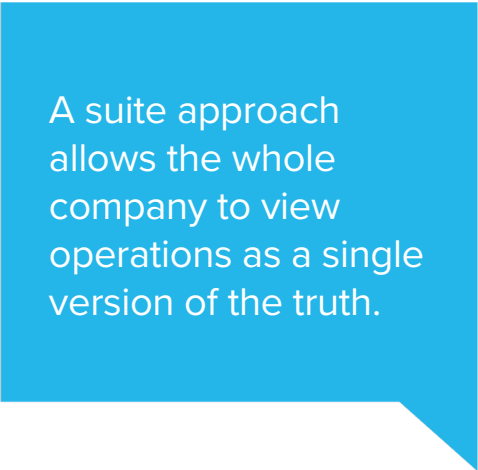
- Frequent and time-consuming IT support required for system updates and QuickBooks integration.
- Reporting is limited and not in real-time.
- Inability to customize the system to your business model.
- No supply chain forecasting or budgeting capabilities.

If your food and beverage company is struggling with these challenges as a result of its QuickBooks and Fishbowl systems, it may be time to consider an integrated business management suite.

NETSUITE: A SUITE APPROACH

NetSuite believes in the power of a unified suite of applications that spans the whole of the business, linking key business processes together on the same platform. A suite approach allows the whole company to view operations as a single version of the truth. Furthermore, predefined roles and dashboards that are oriented around a user's day-to-day tasks allow for the most efficient consumption of information throughout the entire organization.

Having inventory and financial data on the same platform provides food and beverage companies with a competitive edge with the ability to plan effectively, execute predictably with customers and minimize labor costs and errors associated with manual reconciliation.



A suite approach allows the whole company to view operations as a single version of the truth.

THE BENEFITS OF A CLOUD SOLUTION

In addition to our suite approach, NetSuite is a true cloud platform. It is important for companies to understand that a cloud-based vendor doesn't just offer software, but also a service. This means that NetSuite takes responsibility for not only the software it supplies, but the underlying technical infrastructure needed to access the solution.

That includes the server hardware and database maintenance and administration, document storage, technical upgrades, and the ongoing enhancements customers need. That is an entirely different way of providing a system than what has been traditionally offered where, for all practical purposes, it is the customer's responsibility to upkeep their systems on an infrastructure they must initially purchase, but also maintain.

A vendor offering Software-as-a-Service is on the hook for all aspects of that service, which in turn means the vendor must continuously earn the trust of its buyers, backed by meaningful service level agreements. It doesn't serve a modern cloud provider's interests to do anything other than assure customer success. That is a win-win in anyone's book, but again, fundamentally different than the old way of acquiring and using software.

A well-implemented cloud-based system means that financial activities appear as soon as they are triggered. That, coupled with 'anywhere-anytime' access means that decision makers can quickly act upon both adverse and favorable performance indicators. In that sense, decision-making becomes an activity where those tasked with executing on the company's goals and strategy are able to do so with information that is akin to looking through the front windshield of a car, rather than constantly worrying about what is in the rearview mirror.

The combination of these demonstrable benefits means that a well-executed move to cloud results in a much better and predictable cost of operation than is possible with on-premise systems.



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FOOD INDUSTRY LEADER SWITCHES FROM QUICKBOOKS AND FISHBOWL TO NETSUITE

Industry leading companies are making the move from QuickBooks and Fishbowl to NetSuite and are seeing demonstrable benefits as a result.

For example, Enjoy Life Foods, Chicago-based allergy-free ingredient and snack manufacturer, earned a spot on coveted fastest growing companies lists and attracted the attention of Mondelez International, purveyor of brands like Oreo, Nabisco and Cadbury. When Mondelez International acquired Enjoy Life in 2015 for \$81 million, the company continued to operate as a wholly-owned subsidiary. Nick Alex, CFO of Enjoy Life, was given the freedom to examine what system would work best for managing Enjoy Life.

With \$40 million in revenue at the time and SKUs approaching 100, QuickBooks and Fishbowl couldn't handle the volume and complexity of transaction, which continued to climb. QuickBooks crashed frequently, and Fishbowl failed to make crucial inventory information visible in real-time—everything from expiration dates to the ability to compare and analyze information related to production. Even though Mondelez runs on SAP, in 2016, Enjoy Life chose to implement NetSuite over SAP Business ByDesign in large part due to NetSuite's cloud-based inventory management functionality.

CUSTOMER SUCCESS

- Enjoy Life Foods launched in 2002 and nearly every year after that achieved a significant growth milestone—expanding to Canada, becoming the first company to receive the independent gluten-free certification from the Gluten-Free Certification Organization (GFCO), opening its own production facility, landing a spot on Inc. 5000's Fastest Growing Private Companies list for four years in a row and much more. As evidence of that trajectory, after Nestlé Toll House, Ghirardelli and Hershey, Enjoy Life Foods holds the fourth spot among chocolate chip brands.

With NetSuite as a unified, real-time system of record for financials, inventory management, order processing, CRM and ecommerce, Enjoy Life has gained critical visibility into inventory. While transaction volume is 50 percent higher than it was two years ago, working capital as it relates to inventory has only gone up 10 percent. “NetSuite really helps us assign costs to the stage of production that we are in. It allows us to understand where waste is showing up in the system,” said Nick Alex, CFO, Enjoy Life Foods. “We’re going to be in a steady state of growth for the next several years. We think NetSuite’s going to help us compete to win.”

CUSTOMER SUCCESS

- In 2016, the company opened the nation’s largest allergy-free manufacturing facility, a 200,000-square-foot space in Jeffersonville, Ind. Sales channels have expanded, Amazon sales have tripled over the last three years and the company is driving double-digit top line



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Get in Touch with Project Salsa

At Project Salsa we believe in only using the absolute best consultants and developers for our valued clients.

We have a nationwide team, ensuring that we have the best people regardless of where they are physically located.

Contact us to discuss business accounting and Cloud ERP software solutions for your business.

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