



“Using Accredo we can keep a timelier track on credits. The bottom line effect is vastly improved cashflow.”

Neil Foster PAK'nSAVE Rotorua

Flexibility of Accredo software checks out for supermarket's unique business processes

When Neil Foster decided to give up accountancy and go into business as a supermarket franchisee, he had a good idea of the different financial accounting packages available on the market. But even so, identifying one that matched the unique needs of his business proved difficult – until he found Accredo.

“When I started out in business running a New World supermarket in Te Puke, I went looking for financial software that I could easily customise,” says Neil. “I needed a solution that could handle the unique – and often complicated – charge through system that Foodstuffs head office transacts with every New World operator.”

Under this system, suppliers deliver goods to each individual supermarket but send their invoices to Foodstuffs. Foodstuffs then collates the invoices into a statement which it sends to each operator every

week. Rather than pay the suppliers directly, each operator pays Foodstuffs for the weekly deliveries as a one-off amount.

“Once we receive the statements of purchase we have to enter them manually into our creditors' ledger,” Neil says. “This was extremely labour intensive as we were often dealing with thousands of invoices each week.”

In addition, the invoices on the statement were often of varying age, “they could be a day old, a week old, or a month old”, and Neil wanted the ability to quickly import the information into his system and process it based on the date of the invoice.

Accredo's in-built filtering system helped in this regard. It allowed him to sort invoice information by date, making it easier to analyse individual transaction lines and match invoice dates to the correct delivery dates.

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Flexibility of Accredo software checks out for supermarket's unique business processes ...continued

"I needed a solution that could speed up my transaction processing and analysis. Accredo's data interchange (DI) module proved the perfect tool with which to achieve this. Using the DI importing function we could receive all the invoice data from Foodstuffs on an Excel spreadsheet and then import it automatically into Accredo."

When Neil left his Te Puke store to take on the challenge of running a much bigger PAK'nSAVE supermarket in Rotorua, he wanted to maintain this time-saving functionality and chose to implement Accredo at his new operation.

Helping him undertake both implementations was software implementation expert Ian Crates, whose business, Innovative IT, is an accredited Accredo reseller. Crates says along with the DI functionality the other key advantage of Accredo is the ease with which the software can be customised using scripting.

"The scripts help populate data screens and only suck in the data that is absolutely necessary. If say, for example, a payment is being entered into the cashbook, we have scripts that automatically fill in the necessary on-screen details."

Ian says the big advantage of the Accredo system is that it lets customers or Accredo QSPs (Qualified Support Persons) configure and build their own scripts, without changing the core functionality of the system.

The supermarket business is driven by week periods and as a result running weekly creditors ledgers is a very common practice. "We trade from Monday to Sunday, so everything we report on in terms of sales gets rolled over on a Sunday night," says Neil. "Accredo lets me integrate weekly creditors with monthly and gives me the ability to select my own periods, which is a huge advantage to the business."

Accredo is one of the few financial systems that lets businesses define accounting periods in weeks as opposed to months. This is especially useful for those businesses that need nimble reporting and debtor management. Prior to implementing Accredo, Neil had a large amount of money on the books owing as credits and was struggling to keep an accurate record of this information on spreadsheets.

"Being able to identify slow payers is essential," says Neil. "Our difficulty is that we often end up paying our weekly bill to Foodstuffs before we have figured out that there is a problem with some of the deliveries – either they haven't arrived or have arrived damaged. So we then need to request credits from the suppliers and we have to do that directly, not through Foodstuffs."

Ian says the supermarket's credit management processes have improved markedly thanks to Accredo. "Using scripting we have built a scanning system whereby all the credits are scanned into a directory. Accredo reads that directory and assigns copies of all the credits against the relevant suppliers."

In addition, Ian has also written a script that triggers a weekly email to all those suppliers who have outstanding credits. "By entering a simple command, Neil can email copies of the credits and tell his suppliers what goods need to be provided or what money has to be repaid."

Says Neil: "We can now keep a timelier track on credits because we are physically reminding the supplier every week of what they owe us. The bottom line effect on the business is vastly improved cashflow."

He says his experience with Accredo and its QSP service model has been trouble-free. "I have been running the system for over eight years and working with Ian to continually improve its performance. The system offers me an automated processing and a reporting capability that saves time and makes it easy for me to extract data in order to troubleshoot supply and delivery problems across the business."

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