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NEWFISHING GETS INTEGRATED WITH GREENTREE

> "With Greentree, we can be creative and smarter with the knowledge we have about our stock. We have now reduced stock levels and are clearing stock faster. The management reporting has been improved as we now can see old stock levels, clearance rates, and can manage speed of sales and forecasts better."
>
> **Greg Johnston,** Accountant , Newfishing Australia

When they embarked on a major overhaul of their disparate systems, the main goal for Newfishing Pty Ltd and Austral Fisheries Pty Ltd was not trading integration for flexibility.

Newfishing is one of Australia's largest integrated fishing companies, producing sea-caught shrimp for the world markets, and Austral Fisheries is one of Australia's leading deep sea fishing companies, specialising in Patagonian Toothfish. Both companies wanted better stock management and financial reporting. They went fishing for software.

For some time Newfishing had used a number of unconnected business systems "that never really did what we wanted". Their aim was to implement a system that would give them flexibility and full integration with Microsoft Excel for reporting. Greg Johnston, Newfishing's Accountant, had clear aims, "We did not want to trade off integration for flexibility. We needed one system to be totally integrated, whilst maintaining the flexibility to grow with the business. Greentree actually gave us this."

Initially when looking at their different systems and business plans they could not see how they could have had one system to suit their business without resorting to something specifically written. Their concerns were dispelled following a demonstration of Greentree. Greg explains, "When compared to a couple of other 'higher profile' software packages, the management team felt Greentree gave a 90% business fit. I could not believe how Greentree matched our criteria and addressed our operational problems. Having seen what Greentree could do, it was ahead of the others in terms of product depth and technology, was reasonably priced, and we were reassured by the ongoing development of the product."

A high volume of stock is managed; in fact over 600 tonnes of fish can be sold in two weeks. The aim is to move stock as quickly as possible, so it is critical for the marketing team to know the quantities and types being caught, and the system must assist them manage this data. To do this, all vessels report their stock from sea via satellite, so the marketing team has an accurate position of stock for pre-sales before the stock is actually unloaded. "We have enjoyed the most benefits from the stock management system. Previously this was not integrated with the financial system. Now the marketing and finance teams have accurate and live data to work with."

Specifically fitting their business, the Greentree purchase order module is used as part of their stock management process. They treat each vessel as a supplier, raising a purchase order for each trip. When the stock is unloaded, the order is placed. Greg comments, "This is a great way to manage our stock, as we were thinking this would have to be custom-created. The Greentree Business Partner created an innovative solution as standard in the mainstream system. This is exactly the flexibility we set out to achieve." Commenting on the professional services, Greg says, "The team has been fantastic. A major concern about taking on new software is the skill and reliability of the support. We had a good connection with the team; they responded quickly and addressed any problems. The implementation was really smooth, with fantastic results."

Newfishing buys and sells in different currencies such as NZ$, Yen, Rupee, US$ and Euro. Using the Foreign Currency module each supplier's accounts is racked in a foreign currency. Invoices and other transactions are entered, processed and reported based on this currency, with a range of reports which show the unrealised exchange rate gain or loss to a General Ledger account. "Greentree

seems to handle this fine. It manages currency in both sides of the ledger well and makes it easier for us," explains Greg.

Newfishing's Engineering depot in Darwin uses Job Cost to track costs and manage the refit of its prawn trawlers. Using the 'thin client' connection over the internet, the remote users in Darwin have complete online access to Greentree. Greg explains, "They can process supplier invoices, payroll details, and update the general ledger just once, and we will have all the information live on one system. No more double entry and it is far easier to manage project costs. One integrated system gives senior executives access to live and timely results, so the business performance is constantly maintained and areas for improvement are highlighted."

Since going live, the test for Greentree was the first financial month reporting and month-end processing. It was important that the management reports for the first board meeting since implementing Greentree went smoothly. "From my experience, many reporting systems are clunky and training-intensive. With Greentree, we could use our existing report forms linked to Excel, giving us an easy and streamlined process," Greg says. "I was pleased with the time savings and accuracy. To achieve this from a new system while staff are learning is good going." The time saved can now be spent on business planning and analysis rather than data inputting.

"We used to tie up the system for half a day per company, per month to close the period, reconcile, and print reports, which stopped the team from working. It is now a five- minute job. It just happens!".

Using the Workflow desktop they have created a bespoke financial overview to assist management. "When I fire up in the morning I get an instant snapshot of our business status, with accounts receivable and account payable balances on one screen. At a glance the managers and I can see the debtors' position, ageing balance and what commitments are coming up. And soon we hope to have stock information here too," enthuses Greg.

Looking forward, Newfishing feels Greentree has already created significant time savings and will continue to do so. "We can now predominantly do everything we want in one system. We have eliminated the duplication of data, reduced errors, and extra workloads of processing information on different systems.

We have complete integration working for us without having to trade off the flexibility," Greg concludes, "We are free to be more creative and sales-driven, give our customers more attention and speed up the clearance of our fish stocks. Overall, we have improved the bottom line. We have business goals like all companies and we believe we can achieve them better with Greentree in place."

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