

Customer success story
Keratec

Industry
Manufacturing 

Location
New Zealand

Greentree product suite
Financials
Distribution
Job Costing
Manufacturing
Workflow

GREENTREE ENABLES GROWTH AT KERATEC

BUSINESS BENEFITS

- Job costing integrates with invoicing to ensure all project costs are accurately captured and split in collaborative projects.
- Excel integration enables existing data in spreadsheets to be leveraged without the need for re-development.
- Automation of Foreign Currency invoicing saves many hours of administration.
- Simplicity of Excel reporting converts time spent gathering data into time spent gleaned strategic insights.
- Flexible divisional reporting ensures operating costs are accurately reported.
- Greentree partner seeks a long-term relationship over quick sale backed up by excellent support.
- Lower total cost of ownership as Greentree outperforms similarly positioned but higher priced offerings.

It's only natural that Keratec, a centre for innovation in the manufacture of Functional Keratin™, a natural protein obtained from wool, would be found in New Zealand where sheep still outnumber people by 10:1[†]. Whilst innovation fuelled growth, MYOB was struggling to support it.

The business situation

As Keratec grew markets in new industries, new divisions were created but increasingly, spreadsheets were being used to plug the gaps in MYOB's functionality and reporting capability. Rachel Robinson, Financial Controller at Keratec says, "With several research projects being undertaken by multiple divisions within the company, we needed more sophisticated job costing capability and comprehensive divisional reporting which just wasn't possible in MYOB." Fixed Assets was another area where the business needed more sophisticated management capability. Upon the recommendation of Keratec's auditors, Rachel evaluated several possible solutions, eventually choosing Greentree, available through the local Greentree partner.



"Greentree's flexible, integrated and 'live' environment has drastically reduced the amount of time I previously spent gathering information and preparing it for analysis. Now, it's at my fingertips and I spend more time progressively analysing it for strategic insights."

Rachel Robinson, Financial Controller, Keratec

Why Greentree?

Additional modules could be added to match Keratec's growth requirements, plus Greentree has strong capability in Divisional Reporting, Job Costing and Asset Management. Excel integration ensured historical data in existing spreadsheets could be readily accessed.

Job Costing facilitates collaboration

The research division handles multiple research projects with multiple sub-projects, so job costing is a core business activity. Job Costing integrates with Invoicing to ensure the costs associated with collaborative projects are correctly allocated. Management is now confident that all project costs are automatically captured and updated and as a result, financial information can be relied upon for accurate decision making.

[†]Statistics NZ, Agricultural Production June 2006.



Excel integration makes divisional reporting straightforward

Rachel explains that early on in its development Keratec undertook a lot of research, but as the company has matured it has evolved into several divisions, each undertaking its own operations. Excel integration combines with Greentree's strong reporting capability to present divisional costs in an accurate and understandable report format. Reporting is of strategic significance for management, and the ability to use Excel is a key point of difference in Greentree.

Automatic Foreign Currency invoicing

There's no more double-handling of Foreign Currency invoicing, since Greentree automatically produces the invoice, then updates the relevant financial accounts. Rachel says this process alone has dropped many hours off her administration time, since she no longer needs to manually produce and convert invoices.

Greentree Partner not interested in a "quick sale"

Rachel says the Greentree partner "always answer their own phone and always respond to phone messages", which is refreshing. She says they sought to fully understand the business from the beginning and assumed a long-term view, which has been backed up by excellent post-implementation support.

"The Greentree partner took pride in their work and extended themselves beyond what most would expect. They were more interested in growing a long-term supplier/customer relationship rather than making a quick sale"

Greentree – best bang for your buck

Rachel recalls a previous implementation of a product positioned similarly to Greentree, but at twice the price. She was pleasantly surprised by Greentree's lower implementation and ownership costs, which were "a bit of a revelation".

She says, "I was initially surprised that Greentree wasn't a more expensive system, since it did some things that the more expensive systems had trouble with."

Keratec's divisional growth and subsequent need to separate operational costs has been accommodated by Greentree's strong reporting capability. The integration of key Greentree modules ensures that costs are accurately calculated and split between the parties to collaborative projects.

Leveraging Excel integration to produce reports from existing spreadsheets, plus the automatic production of foreign currency invoicing, means Rachel now spends productive time on more strategic tasks. She confidently states that, if she was going through the evaluation process again, her conclusion would be the same: Greentree, and she's backing her enthusiasm by recommending it to others outside Keratec.

we³

keratec
INNOVATION IN NATURAL MATERIALS

Keratec is an international centre of manufacturing excellence, scientific knowledge and innovation in Functional Keratin™. Based in New Zealand, Keratec is a world leader in the creation of natural keratin materials for the consumer care and biomedical markets. Our scientists have explored and tested a range of solutions with Functional Keratin™, which is now used worldwide for improved human health and well-being.

www.keratec.co.nz

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