



PINE STATE TRADING CO.

Pine State Trading Co. overhauls and streamlines financial reporting with Solver.



www.pinestatetrading.com

Company Profile

Pine State Trading Co. is New England's leader in the marketing and distribution of convenience and beverage products, offering a diversified sales, marketing, and logistics network to serve their 5,000 customers. A family-owned company, Pine State Trading Co. is committed to investing in the people and the technology necessary to consistently deliver quality consumer products and services.

Industry

Wholesale & Distribution

Country

United States

ERP System

Microsoft Dynamics SL



Pine State Trading, Co. Overhauls and Streamlines Financial Reporting with Solver

Pine State Trading, Co. was routinely facing obstacles to retrieving company data for management, analysis, and ultimately, decision-making, when they decided to deploy Excel-powered Solver for quicker access to data for analytics.

Pine State Trading Co. is a Maine-based convenience product distribution company, with over 1,000 employees, who manage inventory through a large delivery fleet, specializing in product presentation and floor plans for customer profitability. Serving the New England area since 1941, Pine State Trading Co. proudly and expertly serves over 5,000 customers.

Pine State Trading Co. faced numerous challenges as a result of not having a fully integrated ERP system. This foundation of problems made it extremely difficult to analyze their business effectively. Pine State Trading Co. faced difficult, if not impossible, challenges to retrieve their data from proprietary systems. Furthermore, Financial Services had to rely on other individuals, like IT team members, for transactional, operational information. Once data was extracted, it was often in unusable formats and in some cases, incorrect. This was a major source of frustration for the Financial Services team, attempting to analyze the business.

"We also needed an alternative solution to our current financial reporting system, which was FRx. The system was being phased out, and we wanted a solution that we could easily transition to," Pine State Trading Co.'s Financial Services Manager Philip J. Thibodeau says. With this goal in mind, they began to seek a replacement for FRx.

"Our search process, for the most part, involved our reseller. We had multiple discussions with them, and they highly recommended Solver. We did some research via the Web, but at the end, what really sold us on the product was the Excel functionality of the system," Thibodeau says. "Since Finance worked with Excel significantly, Solver appeared to be the obvious choice. This, coupled with the fact that we could easily get at our data, was something that Pine State Trading was in definite need of." The Solver solution, called Solver, is based on Microsoft SQL Server and Microsoft Excel, also offering powerful web and mobile platforms for

financial reporting, budgeting, and dashboards. Solver is headquartered in Los Angeles, CA, and operates internationally, with a total of 115 employees.

Nils Rasmussen, Solver's Principal, says: "We are very excited to partner with Pine State Trading to deliver a Solver solution that can help drive their performance management initiatives and ultimately support their overall business goals of growth and excellence in financial management and analysis."

There have been several benefits to come from a central upgrade. "The most positive experience we've had with Solver was the ability to gain access to data in order to analyze our business. This has proven to be a huge advantage to Pine State Trading," Thibodeau continues. "We were able to convert all our financial reports within just half a day. We were also able to build other financial reports, schedule them through publisher, and have them available to us as we arrive to work in the morning." Implementing Solver has already greatly improved efficiency of time, money, and staffing resources. For example, "The most notable benefit would be streamlining an internal process, which took a Financial Analyst 6 days to prepare and another 2 days for managers to review. The total of 8 days was ultimately reduced to approximately 2 ½ days," he says. "The Analyst can now

produce the same information within 2 days and have the managers review it within half a day." Thibodeau points to Solver's powerful, modern capabilities as opportunities to plan ahead and maximize the product for streamlined processes. "We are currently in the final phase of completing a 'Customer Profitability' template. This template will retrieve data, normally residing in several non-integrated systems, and will report out the profitability status of all our customers," he says. "In our situation, we're talking about analyzing several thousand customers. Prior analysis required hours, oftentimes days of work, and didn't include all the pieces we're able to include through the use of Solver."

This successful overhaul of their data management and analysis approach, to Solver's powerful financial report writer, has accelerated Pine State Trading Co.'s plan for tackling additional BI processes. "One of the goals we have for the future is to review, in further detail, the dashboard module of Solver. We have a series of daily reports and stats that are distributed on a daily basis, and we're hoping to streamline that process with the use of Solver dashboard," Thibodeau says. "We are also having Solver come back early in the year for additional training. Our goal is to have other users become super users of the system. In addition, we want other employees trained in using the system, expanding its capabilities

within Pine State Trading."

Challenges

The main challenge for Pine State Trading Co. had to do with the inability to access and analyze data, due to not having a fully integrated accounting system. The Financial Services team had to outsource the retrieval of key information, necessary for analysis of business performance and related decision-making for the future of the organization. Pine State Trading also needed to overhaul their financial reporting processes by implementing a modern, dynamic tool with an easy transition for the finance team.

Result

Solver has not only empowered Financial Services to take data management and analysis into their own hands with quick and easy access to company data, but has drastically accelerated financial reporting processes for all involved. Pine State Trading Co. plans to expand their implementation of Solver modules, but is currently working on maximizing the financial reporting tool, onboarding more employees into the Solver system, and training select staff members to be super users of the solution. 🚀

Resources

[Solver Data Warehouse Product Page](#)
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