



Priceline

Company Facts

- Location: Victoria, Australia
- Industry: Retail
- Number of Stores: 300

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Arthur Tchetchenian, Credit Manager—Retail | Priceline

Success Highlights

Challenges

- Needed a robust accounting solution to support process and productivity issues

Solution

- Epicor Enterprise

Benefits

- Greater efficiency in the invoicing process—reduced from two weeks to four hours
- Cost saving on printing and postage alone, paid for upgrade in under 14 weeks
- Extremely smooth implementation

Priceline was established in 1982, opening its first store at Highpoint in Victoria. The organization has progressively grown to have representation in every State and Territory in Australia. Priceline’s format of mid-priced cosmetics, skincare, haircare, health and home products has gained firm acceptance from the Australian market. Priceline’s primary aim is to achieve aggressive store growth throughout Australia and New Zealand, bringing its total number of stores to 300 by the end of 2006.

Priceline has traditionally committed significant resources to information technology as a means of gaining a competitive advantage. As the company gears up for aggressive growth, Priceline will increase its investment in information technology.

Invoicing is Retail

The retail chain, Priceline distributes around 5,000 invoices every month. The process was extremely time intensive to the extent that a member of the finance team had to permanently baby-sit the fax machine for a fortnight just to handle the volume of manual faxing.

Arthur Tchetchenian, Credit Manager—Retail, Priceline said there were five invoice distributions daily. “In addition to the sheer manpower required just to invoice, the printing and posting functions have a huge cost implication to the business.”

“This highlighted to us that we needed to streamline the process urgently—both as a team morale issue as well as from a cost perspective,” Tchetchenian added.

In addition to the productivity issues associated with the invoicing process, Priceline was also keen to eliminate data integrity issues when the invoices had to be manually entered into the system. This had an enormous impact on the finance team’s productivity when incorrect invoices had to be reprocessed and re-released. Tchetchenian commented, “It was an operational issue as well, as this impacted on cash flow between Priceline, stock suppliers and other business partners.”

Solution and Implementation

When Priceline looked at the various options to solve its process and productivity issues, there were two possible solutions. Priceline could either upgrade its existing Epicor system or extend its internal Movex software.

After looking at the core criteria of data integrity, eliminating the manual faxing of invoicing, linking to the separate point of sale system and merchandise interface, and streamlining the invoicing process entirely, it was decided that upgrading to Epicor Enterprise 7.3.5 as the best option.

The upgrade included all of Epicor’s financial modules, direct debits, Import Manager (to link with the in-house POS system) and the fax/e-mail gateway, Message Manager.

Tchetchenian was appointed the Priceline project manager for the implementation. “The implementation was extremely smooth,” said Tchetchenian. “Of course there were challenges, there always are, but I was extremely impressed with how the team resolved them.”

A good example of this was when the Epicor team found there was a problem with the automated fax dialer. The fact that the finance team was in Sydney and Priceline’s servers were in Melbourne

caused too much of a delay with the PSTN switch and the faxes would not send.

According to Tchetchenian, “This was a major problem and could have derailed the implementation. But the team from Epicor took a look at it and came up with a simple work-around.” The implementation began in May, and was delivered on time in September 2006.

Benefits

Priceline used to manually raise 5,000 invoices each month which took around two and a half weeks. With the new Epicor solution in place during November, the invoicing took just four hours.

“Despite what many people might say, the accounts department doesn’t live for invoicing,” said Tchetchenian. “Saving this much time lets us get on and do far more proactive operational accounting.”

From a cost perspective, the amount saved on printing and postage actually paid for the entire upgrade inside of 14 weeks. “For us, that kind of ROI was icing on the cake,” Tchetchenian said.

Priceline also considered the service delivered by the Epicor team as a benefit. “We have been working with Epicor for over five years,” said Tchetchenian. “They don’t treat us like a customer—they become part of our staff. When we needed to add functionality to our Epicor solution, there were no ‘buts’ or ‘it depends’, they just got on with the job and made it happen. That is true service.”

“There are very few Australian IT services companies that could match Epicor’s skill and dedication,” Tchetchenian commented.

The Future

Priceline is currently discussing a new tool with Epicor Advantage that will scan supplier invoices into the company’s systems and

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further automate the approval system. “This is the next step in streamlining our accounts processes,” according to Tchetchenian. “We expect this will deliver even more efficiency to our systems, with faster approvals making a huge difference to our operational tempo.”

Tchetchenian continued, “There is no doubt that we will implement this new tool. The Epicor team has completely proven themselves to us and the question is not if, but when.”

About Epicor

Epicor Software Corporation is a global leader delivering business software solutions to the manufacturing, distribution, retail, and services industries. With 40 years of experience, Epicor has more than 20,000 customers in over 150 countries. Epicor solutions enable companies to drive increased efficiency and improve profitability. With a history of innovation, industry expertise, and passion for excellence, Epicor inspires customers to build lasting competitive advantage. Epicor provides the single point of accountability that local, regional, and global businesses demand. For more information, visit www.epicor.com.



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