

## Better Information Flow between 11 Countries

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**Arve Ouff, Corporate Controller  
AKVA Group**

### Introduction

**AKVA GROUP:** AKVA Group, headquartered in Bryne, Norway, owns and sells the world's most recognized aquaculture technology brands in the world today.

AKVA group develops and sells solutions and equipment for the international aquaculture industry. Headquartered in Bryne, Norway, the company has subsidiaries in the well-known fish-farming nations such as Canada, Chile and Scotland, as well as in countries such as Denmark, Iceland, China, Malaysia, Thailand, Turkey and Vietnam. In addition, the group has 4 companies in Norway.

### Fast Growth Creates Challenges

AKVA group has expanded its presence in international markets in recent years, and now has production facilities and offices in 11 countries. With all these locations and over 600 employees, getting good performance reports and putting together accurate budgets and financial plans has been a big challenge. "Before and during our growth period, we used Microsoft Excel as the primary tool for reporting and budgeting", comments Arve Ouff, corporate controller of AKVA group. "While Excel is very powerful, it is also very difficult to administer and to consolidate input from multiple locations accurately," adds Ouff.

Each month, all locations in Norway and throughout the world are required to reports a number of key figures to headquarters. This includes general ledgers, information about product inventory, customers and sales history. For example, it is important for the management team to know who their best customers are globally and within each market, what the top selling products are, and which country has the best sales growth. This information is further broken down and viewed by month and by year.

After each office reports their monthly figures, the accounting department then consolidates the figures into



*AKVA Group sells aquaculture technology in 11 countries.*

one enterprise report. The report is used by management to analyze and understand the performance of each location, each product and trends in sales, margins and expenses. The figures are compared against the plan and management makes decisions accordingly. "Microsoft Excel was the tool of choice to do the consolidations. As we grew the process became more and more complex and time consuming. It would often take 3 working days to complete the reports, with a lot of effort spent in validating the quality of the figures," notes Ouff.

### Phase 1 – Better budgeting with Profitbase SIM

"We had two main objectives when we decided to move away from Excel and to a better financial reporting and planning tool. We wanted reduce the time it took each month to consolidate the numbers and secondly, we wanted to have a better picture of the financials going forward," comments Ouff.

After evaluating several proposals, AKVA Group decided to purchase and deploy the Profitbase SIM solution. The plan was to continue to receive the monthly Excel reports from each location and automatically feed the reports into Profitbase SIM. Profitbase SIM was configured to take the location reports and automatically consolidate the numbers.

"The process of consolidation went from 3 days to only a couple of hours with Profitbase SIM. And the huge added benefit was now we had the ability to instantly see our consolidated Balance Sheet, Profit & Loss and cash flow statements. And, with SIM we can simulate various scenarios and see what happens to our Balance Sheet, Profit & Loss and cash flow 12 months into the future. SIM is a great decision support tool for our management team," adds Ouff.

### Phase 2 – Streamline Reporting

With Profitbase SIM, AKVA Group now had a good solution for financial consolidation and planning. The next challenge was to automate the consolidation of information coming from each location and to improve the quality and frequency of performance reporting.

After consulting with the Profitbase team and PricewaterhouseCoopers of Norway, who was responsible for the implementation of Profitbase SIM, AKVA decided in spring 2008 to deploy a data warehouse using Profitbase Studio. The resulting solution automatically extracted financial and sales data from the business systems residing at each of the AKVA Group locations around the world and consolidated the data in a Microsoft SQL Server data warehouse. Using Profitbase Studio, business logic calculations were applied and OLAP Cubes automatically updated so that ProClarity, the reporting tool AKVA selected, could present the financial and sales reports that management needed. Once deployed, the solution gave management an up-to-date and complete picture of what was happening at every location around the world.

“The new reporting solution is a big time saver for us, but more importantly, the quality of the information is much better and as a result we discover discrepancies much faster,” notes Ouff.

### Phase 3 – Expanding the Scope of Reporting

“We have begun cautiously with ProClarity. ProClarity was very easy to learn and is now used in all the Norwegian offices and it works great,” says Ouff. “What we are looking to do in the future is to expand the budgeting and reporting solution, so that our international locations have access to the same information that we have in the Norwegian offices. A natural progression we are considering is to roll out ProClarity reports to these offices and also to incorporate Profitbase WebPlan, a web-based budgeting solution that’s integrated with the data warehouse, so we can do worldwide budgeting in a browser and without spreadsheets,” adds Ouff.

### Bottom Line Impact

The Profitbase solution has benefited the business by reducing the overhead required for financial and performance reporting and improved profit margins. “With the Profitbase solution, we have much better understanding of the sales and expenses from day to day than we previously had and are now in a better position to optimize our inventory and production to match market demand. The system is now a critical decision support tool helping us to make better business decisions,” concludes Ouff.

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### About Profitbase

Profitbase, a Microsoft Global Alliance Partner, is a technology leader in delivering rapidly deployed business intelligence (BI) and planning solutions to retailers, manufacturers, and many other markets throughout the world. Their solutions provides a rich set of pre-defined industry specific metrics and key performance indicators resulting in one consolidated view and 360 degree visibility to all aspects of business performance, empowering decision makers to improve cash flow, turnover and profit margins.



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