

MindsInSync, Inc.

Win major accounts and develop new product using real-time data from Exenta ERP.

Industry

Furniture and Home Décor Wholesale Distribution

Challenges

- » Outdated, underpowered accounting system and third-party EDI could not keep up with major retailers' transaction volumes
- » Lack of real-time visibility

Benefits

- » 90% of U.S. and China headcounts reduced or reallocated
- » Processed 10X greater volume of transactions with a smaller staff
- » Reduced costly chargebacks
- » Gained 80% more time





MindsInSync is a leader in home décor solutions for the kitchen, bath, and bedroom. More than 200 employees around the globe work to identify needs in the marketplace and develop innovative new products to meet them. Started by three founders in 2005, the company now manages twelve successful brands, including MicroDry, Aquatopia, GripTex, and Home Circle, and has products featured on the shelves and websites of the world's largest retailers.

MindsInSync was growing too rapidly for its outdated business systems to handle. The company's Quickbooks accounting system and thirdparty Electronic Data Interchange (EDI) provider were not scaling up enough to meet the transaction processing demands of their newest and largest trading partner at that time, Bed Bath & Beyond.


"Our business with Bed Bath & Beyond had gone from zero to \$55 million over a very short period," recalled CEO, Iain Scorgie. "They have more than 1,000 stores and order a SKU per store, almost every day. That increased volume exploded our QuickBooks and EDI."

The executive team wanted to add more large retailers as customers, so it was time to invest in an Enterprise Resource Planning (ERP) system with built-in EDI. MindsInSync selected Exenta ERP—a solution designed by fashion industry insiders for the unique transactional requirements of apparel and soft goods manufacturers.



“In this day and age, if you’re out of sync with real time data, you’re making bad decisions. The world’s moving so fast. Exenta was the key for being able to make quicker, smarter decisions.

—Paul Rotstein, CEO, Gold Medal International



A Modern Solution


MindsInSync selected Exenta ERP because it was purpose built for the home goods industry and offered a centralized, fully integrated system that enabled real-time visibility from the concept phase of new products all the way through the delivery of orders to customers. Built-in EDI functionality streamlined electronic information sharing with MindsInSync’s growing list of major retailer customers, while eliminating the need for a third-party provider. “Exenta was the best of the pack in terms of value, implementation, ease of use, and ability to handle the volume of transactions.” Iain Scorgie CEO and Founder, MindsInSync.

Why Exenta?

Overall Exenta ERP helped the company improve efficiency and accuracy throughout its operations, while lowering workforce costs and reducing chargebacks. Many of those benefits were the direct result of fully automating the EDI process in order to eliminate duplicate data entry and gain real-time data analysis.

“Exenta EDI functionality and the interface with the customers is fantastic. Before, we retyped the same information in six different places. Now, we key it in once and everybody taps into that information and views reports. There are now three people running them where we had 50 people before, in the U.S. and China. EDI was the massive part of that savings.”

As the time savings and efficiency of automation kicked into high gear, MindsInSync began to acquire major retail accounts rapidly. In a relatively small time span, they opened new lines of business with many major mass market retailers. Revenue skyrocketed, yet their streamlined processes enabled MindsInSync to handle the rapid growth without expanding the staff. Scorgie exclaims: “In that period and with Exenta, we expanded our business by 10 times—literally!”



“Exenta gave us **more confidence to go after more new customers**, because we didn’t have to hire a hundred people to deal with more customers. We knew the system could handle it.”

Improve Inventory Management

Real-time information greatly improved MindsInSync’s inventory management. Prior to Exenta ERP, three people worked at reconciling the stock numbers reported from the company’s warehouse while accounting for shipped orders and new receipts. Scorgie joked that by the time they worked out the actual numbers, “the world had passed by and 50 million more transactions occurred.” Today, inventory data from Exenta ERP automatically reconciles each day against the stock inventory position and orders in transit. Receiving happens in real time using scanners. Exenta EDI also automated Amazon drop-shipments through the warehouse, providing a growing source of new orders.

Lower Chargebacks and Boost Innovation

Real-time EDI data enabled MindsInSync to react more quickly to situations resulting in costly chargebacks. Remittance reports from major retailers often run 50+ pages with dozens of transactions per page. Wading through them manually was a Herculean task, and sometimes weeks would go by before MindsInSync knew there was a problem. With Exenta EDI, the team can zero in on problems more quickly and adjust processes to avoid repeating them. Now they get error messages from the EDI transactions and deal with them right away. Over time, this led to approximately 90% fewer chargebacks.

“We set up a lot of exception reports in Exenta. I love it because I get all the information I want on a daily basis. And if I don’t get a report that means things are not going wrong,” says Scorgie. Thanks to Exenta ERP, the MindsInSync team spends less time bogged down in operational analysis, leaving more time to innovate new products and make strategic moves. He explained his staff used to spend 90% of their time processing day-to-day operational tasks and just 10% on product development. Once Exenta ERP was up and running, that ratio completely flipped.

“We are about to launch some super-hot new items as a result of having more time to think about product and not be so worried about the numbers. We’re working on some massive programs.”

“A big barrier to retailers opening a new account or a new line of business is ‘Are you EDI compliant? Can you handle our business? Can you handle our volume?’ in Exenta ERP, we have a system that can handle that” says Iain Scorgie, CEO and Founder of MindsInSync, Inc.



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