

MYOB Exo

Client New Objects of Desire (nood) | Location New Zealand
Product MYOB Exo | Industry Retail



Exo delivers the naked business truth

New Objects of Desire (nood) sells furniture and homeware through 15 stores across New Zealand and a growing e-commerce website. It prides itself on offering a range of on-trend items, along with fantastic sales and offers for its customers. Loyalty member customers (“Noodists”) get even better deals on the four promotional “Noodist Days” that nood offers four times a year.

Problem

Complex budgeting and targeting

Nood has flourished by keeping a close eye on the performance of individual stores. Each store holds more than 7,000 units of stock at any time, with an equivalent amount stored in the company’s warehouse. Exo delivers live information about inventory levels and the revenue stream from POS terminals at all the stores, and from the webstore. Customisation carried out by Focus enables data from Exo to be uploaded into Excel.

“I have one spreadsheet open all day on my desktop and it updates itself every few minutes to tell me what stores have turned over during the day,” says Blair Kershaw, nood’s Finance & Administration Manager. “I can see at a glance how individual stores are performing.” This kind of live information enables Blair to be proactive and deal with problems at an individual store level.

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Solution

One view of the truth

Live reporting via Excel not only keeps senior management informed, but allows daily targets to be easily changed. A daily sales report is generated from MYOB Exo into Excel and emailed across the company to show daily and month to date figures; then on Sunday another report is generated for the week and year to date.

“Nood Days are one our biggest days of the year,” says Blair. “We process hundreds of transactions. We have reports set up in Excel which are updating the metrics and other data every few minutes, and then every half-hour it automatically sends an email update to all the stores.”

Exo is central to nood’s warehouse operations as well. Stock item definitions drive pick sheets for central warehouse, helping the team to know what to pick first (to meet pickup times), and which freight service to book different products on. The freight companies are linked to the warehouse via EDI.

With a wide variety of styles, colours and sizes available, Exo naturally excels at populating items based on templates and specified ranges, making it easy to load many items based on their attributes.

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Outcome

“This has proven to be a very useful selling tool. It has also directly improved our customer service levels because when a customer asks if we have a product in their size or preferred colour, two things happen. Firstly, we no longer have to scan a long list – we can quickly see at a glance what the correct answer is. And secondly, we can now answer in a much more detailed and helpful way. We can say ‘no, that product is not available in blue but it’s available in black’. Our ability to understand a large volume of complex and detailed SKU data at a glance is enabling us to give our customers a better buying experience.” Best pricing for quick sale

Nood orders well in advance for seasonal buying and can create pricing for sales at a very quick turnaround. The speed at which items can be on sale at specified times and dates is a major competitive advantage. The transparency of Exo, with a published database schema for most tables and the ability for authorised users to connect directly to view and update data, allow for quick updates and reporting with full trading history. “It’s easy for me to get data for any report I want to compile and the monthly report is all automated,” Blair says. “I have a 75-page monthly report that is generated in minutes.”

Exo’s flexibility enabled the MYOB Partner to carry out all the modifications required by nood to meet a very specific list of requirements. “They showed me how to do database links; we use the Asset Register part of MYOB Exo as a link that just updates automatically. You add in an asset code and it calculates the rest. That’s how I calculate all my reports – it’s benefited me hugely.”

Aging infrastructure concerns led to nood shifting Exo to the Cloud – an environment where it operates quite comfortably. “As we grow we need more storage space, more memory, we just contact our IT Partner and it’s done,” says Blair. “All of our communications apart from cellphones have been moved to the Cloud, all office phones are on fibre and if something happens to that, the stores are set up to automatically switch to the mobile network.”

The rise of e-commerce is another target in Blair’s sights, and with Exo, he’s confident he can meet his goals. “At the moment our webstore sales are the equivalent of one of our smaller stores,” he concludes. “Once the integration of our webstore is complete we believe it will be one of our better-performing stores. “Exo has given me a platform that integrates everything, which is key to our future growth.”

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Before	After
+ Store performance monitoring essential	+ Stores get daily, weekly and annual progress reports
+ Complex layby and pricing policies	+ Special deals all available in one database
+ Very specific inventory and distribution needs	+ Warehouse is electronically managed
+ Stringent reporting and budgeting requirements.	+ Live reports available on the spot.