Synoptix
by CompuSoft Development

Challenges and Concerns

"Owners and management were frustrated that it took too long to get meaningful information to identify problems. Usually it was too late to fix a problem by the time information was available," says Dana Smith, Financial Manager of Freeman Marine.

Freeman outfits vessels worldwide such as mega-yachts, sailing yachts, expedition vessels, offshore trawlers and large sport cruisers, as well as patrol and commercial boats – with the very best in watertight marine closures. Obtaining information in a timely manner is one of Freeman's chief concerns in order to remain competitive in this fast and unpredictable market. "The total time taken to pull data, manipulate data and create custom driver reports was taking from 10 to 40 hours a week between three people. The total time taken to run financial reports and re-enter to worksheets was taking about 20 to 40 hours each month" Previously, Freeman used the very limited number of reports available in their enterprise software system. "We would use Microsoft Access to gather and create reports not available to us in our software system. We would run reports from our financial system using the report writer window. This information was then re-entered into Microsoft Excel worksheets that were linked to a very large number of customized worksheets used for Financial Statements and Executive Summary presentation." "Account analysis done as part of period end procedures or for budgeting purposes was taking longer because most information was either printed to file and then manipulated or re-entered in worksheets."

The Solution is Easy to Use, Learn and Implement

From Smith's perspective as the Financial Manger of Freeman, implementing Synoptix was a simple process. "Synoptix was shipped to us on September 9, 2005, and after some Web training we were creating reports in two weeks. Creating financial reports from accounting data was easy because of the Report Creation Wizard. The Wizard is very fast and easy to use. I don't even want to think about going back to the way this was done before Synoptix." "Synoptix has made my job so much easier," continues Smith. "We currently use Synoptix to pull data weekly for a wide variety of drivers because once the reports are created; it is only a matter of putting in the date to create a report which can be easily exported to a worksheet used to show the drivers. We are now also using the graphs to enhance the driver information."

Financial information is now more readily available to owners and management according to Smith, giving them more actionable information to make timely important business decisions. "We have about a dozen financial reports from accounting that are used for month end financial statements and account analysis. We have about two dozen reports used for weekly drivers and other analysis. We are creating new reports continually as information requests are submitted."

Relationship and Future Plans

"CompuSoft has been very responsive to all our requests for general product enhancements and we trust this relationship will continue. Another source of feedback for improvements might be to form a Synoptix user group to gather requests from users."