

Dream from CODA helps Geest Bananas maximise profit



Transaction handling

Analysis tools

Smarter processes

Expert services

Geest Bananas operates a weekly shipping service to and from the Caribbean taking 28 days to complete a round voyage – general cargoes are taken out and bananas are brought back to its terminal in Portsmouth. As the company is now mainly a shipping business it trades under the Geest Line name maximizing its profits through ensuring the ships remain full and each destination provides a reasonable return.

Geest is a complex business. As a joint venture operation it reports to two shareholders. Reports cover two UK entities with a St Lucian subsidiary, and two Jersey based companies with a Dominican subsidiary. In 2001, Geest's business and the global banana industry changed dramatically as a result of major changes to EU import regulations.

Geest has since stopped dealing in bananas directly and started concentrating on cargo and shipping. The company still brings bananas into the country, which are taken to ripening centres before being sold to supermarkets either by Windward Bananas, one of Geest's shareholders, or third parties.

"The most important thing for our business is that we maximise the profit whilst maintaining our reputation as the most reliable carrier to the Caribbean. Profits are maximized by ensuring that we control costs and revenues to our nine destination islands and use our ships to their full capacity on each journey," said Chris Roberts, Financial Controller of Geest Bananas Ltd. "Our shipping line takes general cargo to wherever it is needed on our way to collect bananas from the Caribbean. We carry anything from horses, to food stuffs for cruise ships and construction material and even recently shipped rally cars for the Barbados rally.

"The change to our business back in 2001 meant that we needed a finance system that could cope with a weekly

fast paced business, which is essentially what we are. We needed timely information for reporting to management and shareholders."

Geest chose to implement CODA's Dream software to replace an outdated system that could no longer be maintained to a satisfactory standard. Dream supports Geest's multi-currency business by allowing it to account in GBP, East Caribbean dollars and US dollars. It also interfaces with the company's freight system so they can report profit and sales by island and monitor freight movements to optimise shipment profitability on a weekly basis.

The company's shipping business operates out of the UK, travelling from Portsmouth to Le Havre and then to the Caribbean where it picks up its banana shipments. It's a 28 day round trip which is reviewed weekly by Mr Roberts and his team to ensure the ships are full in both directions. "Dream is very easy to use and extract information from. Using the add-on reporting tool we can analyse and report on the mix of cargoes we are carrying and what size containers or pallets they are in and decide where to focus our efforts. We can also make adjustments in the system as changes occur, so management information is always up to date which is vital in such a fast moving industry."

Geest is currently working on improving its business intelligence (BI) by implementing a BI tool which will interface with Dream to provide even more detailed information for analysis. "The Dream system already records things like the volume of bananas we are carrying, the volume of fuel purchased and the number of containers shipped," added Mr Roberts. "But we want to be able to present this information to management in a way that they can access it on a daily basis to determine the most effective use of available resources."

DreamView is a tool that Geest uses extensively to consolidate information from each country and to report to management and shareholders monthly. "Before Dream, it would take us two weeks to complete month end reports which wasn't helpful to the business and didn't provide useful information to the people we were reporting to," said Mr Roberts. "We have reduced that time to just four days which means we are up to speed on each shipment and overall performance, so the business is operating more successfully and we are more competitive as a result. The ease of use means that our high quality accounts staff need very little training on the system. We are confident the software will meet our future requirements as we diversify and expand."

BENEFITS SUMMARY

- Ability to optimize profit using real-time performance information
- Integrated systems and accurate reporting have improved operational efficiency and competitiveness
- Easy to use and customisable to support future expansion plans and changes to the business

About CODA

CODA is the choice for finance professionals who need business software and services they can count on.



We provide award-winning solutions that help organizations to streamline and automate their finance processes (from accounting and procurement to reporting and analysis) and to achieve better compliance and corporate governance. CODA applications work seamlessly with each other or independently and they integrate with other leading operational systems to maximize the return on your broader IT investment too. And our products are all underpinned by expert consultancy, training and support services, delivered by teams of experienced accountants, business analysts and technology specialists.

Founded in the UK in 1979, the CODA Group now employs around 600 and has offices around the world to deliver easy, local access to sales, service and support. Around 2600 medium and large organizations, across all sectors, use CODA solutions to control costs, drive performance and ensure compliance, while remaining agile and responsive.

CODA is part of Unit 4 Agresso NV. Headquartered in the Netherlands, the group provides business software solutions to its customers internationally.