



# Monarch Reels in the Data for Seafood Wholesaler Odyssey Enterprises

**"I can't imagine not having Monarch. I have over forty Monarch model templates built so far, to transform practically any accounting report into live data I can work with immediately. Monarch delivers immediate data and business value to accounting and finance professionals right away, without programming and without waiting for help from the IT Department."**

Rob Brooks, Assistant Controller for Seattle-based seafood wholesaler Odyssey Enterprises, has used Monarch for over six years. With annual sales for Odyssey Enterprises in excess of \$100 million and high inventory turnover, it is, of course, imperative to make sure the accounting is right. Datawatch recently spoke with Rob, to discuss his longtime success in using Monarch to simplify Odyssey Enterprises' accounting function.

"Monarch has been a really powerful tool for me," says Rob. "Our accounting system offers a library of existing reports, which we use with Monarch on a routine basis to mine key data from. For example, I will run our full monthly General Ledger as a report 'print' file and open it in Monarch. I have created a Monarch model template, which lets me filter specific transactions, such as filtering by specific accounts or transaction types. For example, I might want to see all of the transactions by batch number, or by invoice. One invoice might hit five or six different General Ledger accounts. Monarch makes it easy to isolate those transactions for a particular invoice. Monarch gives me an infinite view of the General Ledger I can see whatever data I want to see, without programming."

Rob has found Monarch to be a great tool in troubleshooting accounting issues before they become big problems. "Monarch is very useful in finding potential Cost of Goods Sold (CGS) problems," says Rob. "For example, Monarch can identify invoices with an unusual Gross Margin level, which may suggest an accounting error made along the way. Monarch makes it easy to reconstruct the transaction, such as identify the lot of seafood product that was included in that sale. Correcting any errors

becomes a lot easier, thanks to Monarch."

Monarch also makes previously cumbersome accounting reconciliations a snap for Odyssey Enterprises. "We regularly reconcile the data within our sales order module with our General Ledger," says Rob. "Doing so ensures the accuracy of our sales reporting, as well as the accuracy of our sales commissions. Of course, we want to get this right the first time.

"Monarch makes it easy to compare the data within our sales order database with corresponding data from the General Ledger. This reconciliation is easy with Monarch. We are able to produce a detailed spreadsheet, showing product revenue, every type of related cost, and the final profit, as well as detailed commission sheets with full accuracy."

Monarch is an effective tool in many aspects of the accounting function, including expediting external audits. "Auditors are understandably more concerned about accounting compliance than ever," says Rob. "We are able to assist our auditors by transforming key reports such as A/R and A/P Agings and other reports into live Excel data, as opposed to just handing a bunch of thick reports off to our auditors.

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