

Seafood Provider Forecasts Using the Freshest Data



Legacy Accounting System Can't Keep Pace With Data Needs

Icicle Seafoods was spending too much time manually translating sales, inventory, accounting and general ledger data from an in-house DOS-based system into a useful, dynamic format. With information locked in PDFs and other inaccessible file types, Icicle Seafoods was unable to use their data for creating simple schedules and financial statements - and more complex functions, such as analysis and forecasting, were well beyond their reach. This inefficiency presented a real problem for a company whose success depends on getting products from fisheries to market as quickly and efficiently as possible.

Altair Knowledge Works™ Provides A Dynamic Experience

Fortunately, the company's controller had used Knowledge Works in the past, and recognized that it would be the solution to their data challenges. Knowledge Works was brought in to help Icicle Seafoods automate the extraction and preparation of data, and the generation of daily, weekly and ad hoc reports. Sales, general ledger, receivable, payable and profit reports can be run at regular intervals, and the company can respond quickly to requests by end users to inform sales planning, capital expenditures, and a wide range of other decisions.

Knowledge Works Delivers

Knowledge Works was able to integrate with the firm's accounting system, without any difficulty. As a result, the ability to provide automated reports to key business users saves a significant amount of time and allows decisions to be made on the freshest data possible - critical for the seafood company. In addition, access to data in a dynamic format allows Icicle to more accurately forecast and perform analytical deep dives, helping them respond quickly when opportunities or potential risks arise.

Speed is critical in the seafood industry, time saved in reporting processes translates to better operating costs. Moreover, with Knowledge Works Icicle was able to complete more advance analysis and forecasting than previous to deploying Knowledge Works.

About Icicle Seafoods

One of the largest and most diversified seafood companies in North America, Icicle Seafoods is continually innovating in order to process products within hours of being caught, and to streamline distribution for the freshest seafood possible.



Industry

Food Production, Seafood Processing

Challenge

The firm's legacy accounting system, built in-house, was unable to provide access to data in a useful, dynamic format without extensive manual effort.

Altair Solution

Knowledge Works allows Icicle Seafoods to automate data capture, preparation and reporting, and generate ad hoc reports based on specific parameters quickly and easily.

Benefits

Accounting reports and schedules are now produced quickly by this lean, busy accounting department, enhancing the efficiency of the company's operations.

Visit the Altair Library of Customer Stories at altair.com