

Case Study



Tateossian Streamlines Performance with Encore from Anagram Systems

Summary

Originally established in 1990, Tateossian has built an enviable reputation as one of the world's leading jewellery brands. Having previously relied on manual processes to manage the business, Tateossian's senior management identified a need for software designed specifically for jewellery businesses, which would enable them to manage every aspect of day to day operations.



Encore – a fully integrated Enterprise Resource Planning (ERP) system for jewellery businesses – is now central to efficient stock control, lean manufacturing and the company's ability to process sales quickly and professionally.

Most recently, Encore has been integrated with Tateossian's website, enabling the company's personnel to manage every aspect of the web sales-cycle, from publishing item information and images online, through to capturing and processing sales.

Company Background

Tateossian employs more than 70 people and has showrooms in London and New York. The company is present in over 70 countries around the world, with a presence in numerous prestigious boutiques and department stores, including Tsum in Moscow, Harrods in London, Saks in New York and Isetan in Tokyo. The company was founded by Robert Tateossian.

The Challenge

Having experienced exponential growth since the company was founded, the team identified that the accounting system originally implemented to automate financial management processes was unsuitable for wider business administration.

With an ever-increasing portfolio of items, accurate stock control and production planning were proving to be particularly challenging and managers also recognised the need for a system with point

of sales functionality for use in Tateossian's showrooms.

The team very quickly realised that using separate systems and spreadsheets to manage different areas of the business would potentially create more problems than it would solve by making it difficult for people to share accurate, up to date information about items, gemstones and precious metals, stock levels, sales and customers.

Having recognised the need for a single system capable of enabling users to manage every aspect of business operations, the team shortlisted a number of applications, and following in-depth testing, selected Encore from Anagram Systems. Encore is now used by the team at Tateossian to manage financials, web and retail sales, production, stock control, goods in / out and dispatch.

Cristina Necula, Head of Finance at Tateossian comments: "We needed a comprehensive system that would allow us to manage all areas of business operations and Encore seemed to offer much more functionality designed for a jewellery business like ourselves than the other systems we evaluated. We also thought the system provided excellent value for money compared to ERP systems which were clearly designed for much larger enterprises."

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**Cristina Necula
Head of Finance
Tateossian London Ltd.**

The Solution – Encore from Anagram Systems

Encore is a comprehensive Enterprise Resource Planning (ERP) software system designed for jewellery manufacturers, wholesalers and retailers. The system incorporates in-depth stock control, manufacturing, point of sale purchasing and Customer Relationship Management (CRM) with full financials and reporting.

Encore is designed to centralise all business information within a single database and automate time-consuming administrative processes related to production planning in addition to processing sales, managing approvals, keeping track of repairs and maintaining up to date customer information.

With all information centralised within a single system, Encore is designed to eliminate the problems associated with synchronising changes between multiple, disparate software applications and spreadsheets.

Anagram Systems is a leading business management software developer with more than 35 years' experience of providing systems to companies across a range of sectors. The company is one of only a small number of software companies with specialist expertise in the commercial jewellery sector.

Stock Control and Lean Manufacturing

As a jewellery manufacturer, wholesaler and retailer, it's imperative that the team at Tateossian can track the journey of gemstones and precious metals from arrival through to production and then onwards to sale and despatch.

Encore provides instant access to stock item availability information including stock on hand, receipts, sales and transfers alongside costs and selling prices. Users can also view stock by location or branch. Certified stones and parcels can be traced quickly and simply.

Encore is designed to help jewellery manufacturers manage their stock and production processes quickly and simply. The system provides users with full traceability, helping increase productivity and minimising waste.

Cristina comments: "Accurate stock control is key for us. We buy and sell high value items and need complete visibility of our inventory at all times. Using Encore our production team create work centres for manufacturing items that enable them to record every stage of the process and monitor our costs. Once a finished item has been produced, it is submitted for internal quality control and this information is captured using Encore before the product is despatched for retail."

Encore includes certified stone picking functionality for jewellery manufacturing and links to GIA certificate downloads. The systems also links to Rapaport, enabling users to maintain accurate costing information.

Efficiencies at Point of Sale

Encore includes Electronic Point of Sale (EPoS) and chip and PIN functionality. The system was deployed on touch-screen tills in Tateossian's showroom's, enabling staff to process sales and capture customer information quickly and efficiently. Users also have the ability to look up item information including stock availability instantly, enabling them to deal with customer enquiries immediately.

All sales transactions are recorded in Encore's ledgers and documentation including receipts can be printed or emailed to customers instantly. Stock level records are updated automatically following each sale.

Users have access to detailed information about every customer; their buying history, preferences and information about anniversaries and other special occasion which can be used for marketing purposes. Encore includes dedicated Customer Relationship Management (CRM) functionality designed to support marketing activities.

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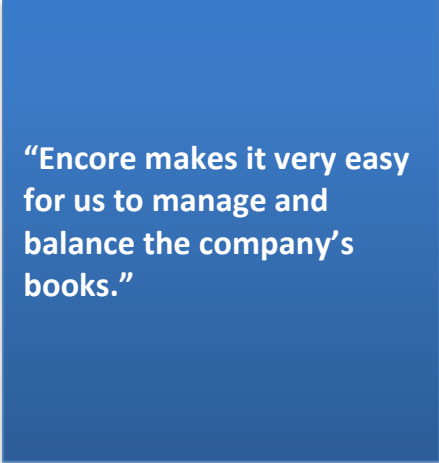
Seamless Website Integration

Encore is integrated with Tateossian's website which is equipped with shopping cart functionality, enabling customers to purchase products quickly and securely at whatever time is most convenient for them. Personnel pull customer orders from the website into Encore on a daily basis for processing, picking, packing and despatch.

Key details about each order including customer and item information, in addition to sales values and payment details are captured and recorded in Encore, minimising the need for manual data entry.

Tateossian's website provides visitors with a choice of more than 14,000 products and information about items is published to the site via Encore itself. This means that users don't need to enter information twice; once into Encore and then to the website via a separate content management system. Again, this saves a substantial amount of data entry time.

Encore integrates with a range of different shopping cart platforms including Magento which is widely used and supported by web developers.



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Comprehensive Financial Management Functionality

Tateossian's financial management team of five personnel are responsible for all aspects of bookkeeping and accounting, and Encore provides them with the tools they need to manage back-office administration.

Once a sale has been processed by front office staff, Encore's sales ledger is updated automatically, in real time. The financial management team have immediate visibility of the transaction.

Encore also enables the team to produce point of sale, end-of-day trading reports which provide them with a summary of sales processed in the company's showrooms.

The system formalises the purchasing of all items, loose stones and precious metals. Encore's Automatic purchase order function makes buying suggestions based on demand history and the systems also help users match supplier invoices to purchase orders for accurate cost management.

Inter branch transfers can be recorded to ensure that all items are accounted for at any given point in time.

Bank reconciliation used to take the team hours every week but by using Encore, the task can be

completed in minutes.

The team also use Encore to produce VAT returns and submit these electronically to HMRC. The system also enables them to post full monthly, quarterly and annual accounts in addition to producing profit and loss and other financial reports which are used by senior managers for strategic planning.

Cristina says: “Encore makes it very easy for us to manage and balance the company’s books. I particularly like the system’s bank reconciliation feature as it’s easy to use and save us hours of time every week.”

A Connected Future

Cristina and the team are currently evaluating Encore Connect, a new application designed specifically for field based sales personnel.

Connect is a powerful application for tablets, smartphones and laptops which provides users with remote access to customer, prospect and product information from wherever they are working. The application provides access to an organisation’s central Encore deployment via the internet.

Connect enables users to manage customer information, capture sales orders, create quotations, schedule activities and manage their diaries. All transactions are recorded using Connect are shared with a company’s central Encore deployment and can be shared with office based colleagues instantly and in real time.

Users have access to the same searchable product catalogues that are held within a company’s Encore deployment, allowing them to provide customers with images, prices and product information, including current stock availability, during face-to-face meetings.

Cristina concludes: “There are ten members of the sales team and the ability to capture sales, and manage stock and customer information via their iPads at trade shows will help reduce the overall sales-cycle. This will enable them to spend more time with customer and less time focusing on administration.”

For more information about Encore and Anagram Systems, please contact:

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