

Fonda

From 30 messy spreadsheets to 100% accuracy in just 6 weeks

“We were nowhere, then 6 weeks later we had the Adaptive Insights system in place for budget writing. I can't think of a system you can implement quicker than that – especially one of such sophistication.”

– Peter English, Financial Controller, Fonda





In Mexico, a ‘Fonda’ is a home that a family has opened to the local community as a restaurant. Two mates who wanted to bring that idea to Australia founded Fonda in 2011. They bring us delicious Mexican street food, utilising the quality, freshness and variety of local produce. Fonda consists of 12 companies including 8 restaurants across Australia.

Challenge

Fonda started out as a small business using basic financial systems and Excel spreadsheets. Both planning and reporting on their performance was a very manual process involving over 30 spreadsheets.

They would frequently have to reconcile various Profit and Loss sheets together, and check formulas to ensure everything was accurate and balanced.

As the business grew, Fonda also needed their back-end finance systems to grow with them. They first undertook a project to upgrade their accounting software to NetSuite.

However, they soon realised they needed another layer of capability to make consolidating and reporting on their financial results a lot easier, plus the ability to conduct budgeting, forecasting and financial modelling of various scenarios (what-if analysis).

Fonda's bank also required them to provide quarterly 3-way fully consolidated financial forecasts with specified details.

The food business is one of high change and it can be very reactive. With 12 companies across Australia, Fonda needed better metrics so they could keep their fingers on the pulse of what is happening and be able to move quickly.

They needed:

- A system that could easily integrate with NetSuite to facilitate budgeting and forecasting
- A partner who could guide and provide both business and technical assistance especially with the initial phases of the project to get the right foundations in place
- An easy-to-use system they could build upon themselves without technical IT skills
- A solution that could be quickly implemented within 6 weeks, in time for the next budget cycle

Solution

After researching options, Fonda decided on [Adaptive Insights](#) for its usability, ease of implementation and sophisticated functionality.

With a very tight deadline and the goal of becoming self-sufficient as well, Fonda chose to work with QMetrix who could provide them with a flexible engagement model to implement, and coaching and advice on best practice principles.

QMetrix was able to deliver within the timeframe and provide Fonda with a strong foundation to build upon.

Integration

Kicking off the project, QMetrix integrated NetSuite and Adaptive Insights. It was up and running within 3 hours.

The mapping and tables were already done and connecting everything was smooth. Fonda themselves later made minor adjustments such as updating and adding new GL accounts.

Ease of use

After an initial orientation and training by QMetrix, Fonda took the reins within Adaptive Insights to build models, dashboards and conduct their own scenario modelling.

Peter says, "It was very manageable. We could learn and understand the functionality of the system well enough to add dashboards ourselves. The system has been designed to be intuitive and simple enough to do that, and it was efficient and effective".



Fonda's solution



**Budgeting and
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Key features

Previously, Fonda struggled with visibility of their financial performance and ability to quickly re-forecast without a fully integrated 3-way model.

While they had a high-level understanding of performance, they did not have a good grasp of trends and it was hard to make informed, data backed decisions. This changed with Adaptive Insights.

Now they could build what-if scenarios to answer questions such as:

- What would happen if we changed something at a certain store?
- What would happen if I added a store in this location?

With answers to different scenarios they can dive into the detail and explore possibilities for the business.

Fonda also built dashboards to better visualise the data and their performance. Now, they can see not just current performance across restaurants, but also Key Performance Indicators (KPIs) over time.

This can be drilled down further to glean valuable insights and [identify key drivers of their organisation](#), and for each business unit and location.

With everything in the system and no formulas or human error to worry about, there is no question if the numbers are right. The numbers balance and Fonda has confidence in its accuracy. Adaptive Insights made it possible to do what is needed, quicker and better.

Impact

For Fonda

Moved from 30 spreadsheets to a single system for a faster budgeting process with less manual intervention

Zero questions about the accuracy of numbers because they can trust it is 100% right – no hunting for broken formulas

Ability to track performance and trends across key drivers such as location and business unit

Conduct scenario modelling to get data-backed insights which inform future planning

Self-sufficiency to manage the system and build upon it for future needs

Moved from a traditional spreadsheet-based process to a modernised planning system in time for their next budgeting cycle, all within 6 weeks

Seamless integration with NetSuite



“It’s been really good working with QMetrix. They are very responsive, and we got the outcome we needed, when we needed it.

With Adaptive Insights, we have full confidence that our numbers are right, and we can do so much more now. For a finance person, that’s just amazing.”

—Peter English, Financial Controller, Fonda

QMetrix

QMetrix provides professional advisory services that empower our clients to operate with the agility needed in today’s business environment. Our corporate Budgeting and Planning, Master Data Management, and Business Intelligence and Analytics solutions help to drive better business performance.

We work together with clients to achieve the right outcome for their unique business, providing end-to-end solutions from analysis to design and delivery. We serve clients across Australia and have offices in Melbourne, Sydney, Brisbane and Perth.

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