



Caribbean-based manufacturer improves its financial forecasting, reporting, costing, production, and scenario planning with the help of CRGroup and the implementation of **Board**.

CRGROUP CLIENT:

Blue Waters Products Ltd.
(BWPL)

INDUSTRY:

Manufacturing

IN THIS CASE STUDY:

- Financial Forecasting & Reporting
- Costing & Procurement
- Scenario Planning & Projections
- Board®
- Microsoft® Dynamics™ ERP

CRGroup Helps Blue Waters Products Ltd. Extend the Uses of Board for Company-Wide Budgeting, Planning & Decision-Making

Overview:

As a leader in beverage manufacturing & distribution in the Caribbean, Blue Waters Products Ltd. needed to evolve its financial planning, forecasting & reporting process to support further growth. Initially choosing the Board decision-making platform to replace Excel-based budgeting and reporting processes, Blue Waters Products Ltd. has since worked with premier Board Partner, CRGroup, to expand the use of the solution into scenario planning and projections, sales, costing & procurement, production planning, foreign exchange management, and cash flow management. Board is now being used by executives, department managers, budget contributors, sale managers, and finance for unified planning and monthly reporting and has transformed the company's approach to planning & decision-making.

The Company:

Established in 1999, Blue Waters Products Ltd. (BWPL) is one of the largest producers and distributors of beverage products in the Caribbean, manufacturing and selling over 400 products, including the preferred brand of purified bottled water. Headquartered in Trinidad & Tobago, the company started with a dream and with just 12 employees. Today, Blue Waters Products operates a world-class facility in Orange Grove with over 500 employees helping to serve over 20,000 customers. Named one of Trinidad and Tobago's Best Managed Companies in 2019 by Deloitte, the company's impressive growth and innovative business management practices have set the standard for beverage and distribution success in the Caribbean.



The Initial Challenge: Manual Planning and Siloed Data

When BWPL found itself in a **period of fast growth**, the finance and leadership teams realized that their **existing budgeting, forecasting, and reporting methods in Excel were not sufficient**.

At that time, most of the company's sales, production, and financial data was kept in heavily formatted spreadsheets, which often **led to lengthy delays** in running quarterly reports or data queries and an immense amount of time spent consolidating versions of workbooks and distributing information. The process also did not allow for easy analysis or drill-down into critical transactional data. In addition, **departmental data was heavily siloed**. Sales volume budget and forecast numbers did not match what was used in production planning, and purchase orders were not considered in cash flow projections. This siloed approach limited the company's visibility into key metrics and the accuracy of forecasts. **The leadership team knew that the days of solely spreadsheet-based planning were behind them**. They needed a financial management and decision-making platform to support growth and provide decision-makers with faster, better information.

"Our company has always retained a strong focus on continuous improvement through IT-driven systems," said Manzur Mohammed, Head of Finance at BWPL. "We knew if we invested in a solution to optimize our planning & analysis, it would lend efficiencies and value that would propel our company into the future."



The Solution: Unified Planning & Reporting

Having worked with CRGroup in the past to implement other key business systems like [Microsoft Dynamics](#) for enterprise resource planning and customer relationship management, and [emPerform](#) for employee performance management, BWPL knew the team could assist in finding and launching a new financial management solution.

Manzur Mohammed, Head of Finance at BWPL, had a particular set of solution criteria in mind and tasked CRGroup with finding a solution that could deliver.

Solution Criteria:

- Easy financial and management reporting and dashboard
- Seamless integration with Microsoft Dynamics ERP
- Ability to accommodate complicated budget calculations involving SKU and customer channels and personnel expenses
- Audit trail capabilities with versioning
- Automated workflow with approvals
- Security & flexibility

After analyzing the company's needs, CRGroup recommended the [Board decision-making platform](#).

"Since CRGroup is our strategic partner, we relied on their judgment, and we are glad that we chose Board as it met all our criteria. The team at CRGroup is reliable, always available, and solution-focused with great problem-solving skills. Having worked together before, CRGroup had a great understanding of our business and the industry, and we knew they would deliver this project on time, on budget, and beyond expectations."

Pradeep Subrian, Chief Executive Officer - Blue Waters Products Ltd.

Being a premier Board Partner and having implemented the solution at other similar companies, CRGroup knew that to ensure a successful launch of Board, they would have to undertake a phased approach involving several departments and teams.

"We split the implementation of Board into key stages that would allow us to review, evaluate, and plan much better," said Quang Dinh, Lead Solution Designer at CRGroup. "We worked closely with different functional areas of Blue Waters Products to plan and execute critical short-term milestones while simultaneously ensuring a smooth launch and integration of other Board modules and tools."

"CRGroup worked with us to develop a solution roadmap to make sure we get the most use of Board, not only for budgeting, forecasting, and reporting, but also on other areas of our business, like procurement and production planning, foreign exchange management, and cash management. We have extended the use of Board as much as possible throughout our organization."

Manzur Mohammed, Head of Finance - Blue Waters Products Ltd.

"Knowing BWPL's vision and growth plans, CRGroup worked with us to implement models to serve our immediate needs best as well as assisting us to introduce new models to meet our long-term goals," said Manzur. "We started with the cost center costing and budget models. After finishing that, we extended to the sales budgeting model, which feeds data into the cost budgeting model to provide full Income Statement reports. Next, we implemented the sales reports and dashboard model, pulling data from multiple operational systems of ours. Then we included trade asset reports and analysis to help us make the best use of our marketing dollars. Finally, we implemented a full-scale production and procurement planning using budgeted volume sale, bills of materials, and real-time purchase orders to plan our production and inventory."

The Results: Integrated & Timely Business Decision Making

Using Board, BWPL has been able to experience the many benefits of automated data management & approvals, integrated planning, and real-time stakeholder reporting.

Significant Time Savings

"Board has helped cut the processing times of our budgeting and forecasting cycles significantly," said Manzur. "Instead of doing quarterly forecasting, we are now forecasting monthly, all the way from revenues, production, procurement, operating costs, and personnel expenses. Board users can work on their forecast, review their monthly and quarterly expenses, and review their sales, all in one platform anytime as they wish."

Monthly Forecasts & Scenario Analysis

"The biggest benefits that we have experienced using Board is being able to forecast monthly and conduct effective scenario analysis," continued Manzur. "This was not possible before using spreadsheets and has helped us to make sound and timely production, procurement, and financial decisions."

Multi-faced Reporting

"The dimensionality concept of data stored in Board and the ease of adding groupings, attributes, and hierarchies are significant benefits for us," said Manzur. "We can slice and dice and review our data from different angles very easily, giving us a multi-faceted view of our business that would only be possible with a solution like Board."

User Dashboards

"Using Board and the [Board Report Central framework](#) developed by CRGroup, our super-users can quickly and easily create their own reports and dashboards for analysis," said Manzur. "This has resulted in trend analysis and insight that helps our leaders and Board of Directors make better decisions."

Flexibility & Scalability

"Board's flexibility and scalability are key and are why we have been able to get a phenomenal return on our IT investment," continued Manzur. "There is simply no other application that offers the flexibility, feature-set, and usability that Board has delivered."

"Board has helped us to transform how we approach budgeting & business planning. CRGroup helped us tap into the full potential of this powerful solution, and Board is now our company-wide decision-making platform."

Manzur Mohammed, Head of Finance - Blue Waters Products Ltd.

The Future of Board at BWPL

CRGroup continues to work with BWPL to extend the Board platform even further by enhancing existing models and creating new models that will track select initiatives and non-financial metrics, including:

- Using Board to create a customer ROI analysis model to evaluate returns at the marketing spend and customer levels.
- Enhancing the sale budgeting process with integrations that will allow for the automated insertion of values and allow for planning & insights at the product SKU level.



Get started with Board – the all-in-one decision-making platform for transformative budgeting, planning & analytics.

[Contact us](#) to learn more.
crg@crgroup.com