



FINE AND RARE WINES

F&R

INTORIDUCTION

Since 1994, Fine and Rare Wine Limited (headquarter in London) has garnered a reputation as the leading online platform for both buying and selling fine wines and spirits across the globe. The company prides itself of having an ever-growing global network of producers, distributors, agents, reservists and private clients. Their portfolio comprises some of the most exclusive wines and totalling over 53.000 Wines & Spirits.

To connect both the producers and buyers of wines Fine and Rare work with an online marketplace where all the wines are put up for sale. 90% of the wines on sale are owned by the producers and procured at the moment the customer places an order. This way Fine and Rare does not have to invest large amounts of their capital in the inventory.

The company wanted to explore new geographies and sail new waters across the globe. Leadership realized its current systems and process were not supporting this vision. The accounting software was not integrated with the operational system so it was nearly impossible to keep reconcile the financials with operational numbers.

The growth of the company is driven by connecting wine producers with buyers across the globe in a timely fashion. This requires a system which has real-time information about products, volumes, pricing and availability across the various functions in the company.

Communication across functions and entities were not supported by system-led workflows but instead by emails and spreadsheets. This manual labour led to inefficiencies, errors, low productivity and missed opportunities with customers. Fine and Rare wanted a faster boat, a boat that could sail the waters for years to come and allow them to achieve their ambitions.

AIM OF THE PROJECT

In 2018 they embarked on a digital transformation journey with the aim to improve value through technology; both by driving top-line channels such as ECommerce and bottom-line improvements through better productivity, efficiency and workflow automation. As part of the transformation F+R decided to best practice off the shelf examples of both ERP and CRM which complement the proprietary technologies F+R were developing themselves.

In order to prepare the implementation of both systems F+R sought the support of a professional team who could analyze their current processes, organization and systems and design new processes which would support a more automated flow of information and collaboration.



THEY ASKED INVENDOR THE FOLLOWING

- A complete assessment/analysis of the current operations, processes and systems.
- Business Process Re-engineering of key and critical processes including flowcharts, SOPs, reporting parameters, master data management and other parameters to build the business requirements.
- A complete list of business requirements to support the RFI/RFQ for ERP & CRM implementation.
- A complete list of CRM and ERP systems suitable to fit the needs of F+R future ambition.

Throughout the project Invendor not only built up the competencies necessary to understand the wine industry but more importantly F+R recognized the value Invendor added from the start of the project. This increasing trust allowed Invendor to become part of the F+R organization driving change faster and more efficiently.

As a sign that Invendor delivered value and became a valuable asset to the company F+R asked to extend the project with the following deliverables:

- Perform further analysis on their incumbent system
- Support them with the RFQ process and selection of an ERP and CRM
- Coordinate the implementation and integration of both ERP & CRM
- Drive the company change management during the implementation