



With CannaBusiness ERP, FIGR Has Its Future All Figured Out



About FIGR

When you meld five generations and 150 years of farming instinct and experience with modern innovation and technology, you get FIGR™. Headquartered in picturesque Charlottetown on Prince Edward Island, FIGR is a budding cannabis enterprise owned by locals with talent, creativity and passion to spare. So, when FIGR found itself in immediate need of a new Enterprise Resource Planning (ERP) system, it was the talented, creative and passionate team at NexTec Group that won the company's trust.

Until recently, FIGR was owned by a large, publicly-traded American tobacco conglomerate, and was required to use SAP as their ERP system. When FIGR was placed for sale, Prince Edward Island locals purchased it and returned it to its roots.

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Kyle Smith, CFO, FIGR



CannaBusiness ERP

Key Results

- › Live in just 17 weeks with zero downtime
- › Single solution manages all aspects of the operation, minimizing manual workflows and spreadsheets
- › Comprehensive product traceability and streamlined compliance reporting
- › Shortened monthly close time

As a condition of the sale, though, FIGR would need to procure and implement its own ERP solution. It was given just a few short months to make the transition — but NexTec assured the company they were up for the challenge.

Weeding Through the Options

“We didn’t have any time to waste, but we still needed to make the best decision to support our operations,” explains Kyle Smith, CFO of FIGR. “We looked at several ERPs and even considered staying on SAP. Then NexTec showed us CannaBusiness ERP, built in Sage X3, and won our trust and business.”

NexTec impressed the company with its cannabis industry experience and knowledge. “We didn’t have to explain how we operate, what compliance mandates we face, or which workflows are critical — they understood,” says Smith. “And importantly, they assured us they could meet our tight six-month deadline to go live on the new solution.”

Proven Cannabis Industry Capabilities

Vendors selling seed-to-sale software and other new-to-the-market applications narrowly targeting the cannabis industry had campaigned FIGR for its business for years, but Smith steered clear. “First and foremost, we were looking for a complete, robust ERP solution with a strong reputation and capabilities spanning manufacturing, distribution, inventory control and core accounting. We could then build on this platform to incorporate cannabis industry specific capabilities.”

It is that thinking that made NexTec’s offering so appealing to FIGR. CannaBusiness ERP builds on the strengths of Sage X3 with specific functionality designed to meet the complex needs and compliance mandates of cannabis growers, processors and distributors.

Rapid, Targeted Implementation

NexTec recommended a phased implementation approach, bringing critical functionality including inventory control, order entry, manufacturing, quality control and finance online first. The strategy worked: FIGR experienced zero downtime during the transition, maintained complete inventory traceability and was live in just seventeen weeks — in advance of the transition deadline. “Our customers couldn’t detect a change during the transition,” Smith says. “It went incredibly smoothly and we were processing orders right away.”

Smith credits NexTec's skilled implementation team and FIGR's own dedicated staff for the successful implementation. "NexTec was willing to dive in and keep the process moving smoothly," he says. "In addition, we had a nimble, techsavvy, committed staff backed by strong management buy-in. Together, we formed a winning partnership."

User Experience Simplifies Tasks

While SAP was a robust financial application, FIGR staff often found it unwieldy and difficult to use. In contrast, the staff have embraced CannaBusiness ERP, praising the user-friendly interface. As a result, user adoption rates are high, maximizing the value of the solution.

"Each user has a customized dashboard with their tasks and charts," explains Smith. "CannaBusiness ERP has the capabilities with a very friendly user interface."

Always-On Traceability

Tracing products throughout their entire lifecycle is a critical compliance mandate for cannabis companies, but increasingly, customers themselves are beginning to ask for the same transparency.

On the company's website, using its proprietary FIGRPRINT track and trace technology, FIGR's customers can type in the lot number on the packaging and track their product back to propagation. It's a feature that puts FIGR ahead of the competition, made possible by the comprehensive forward-and-backward traceability provided by CannaBusiness ERP.

"We're committed to transparency and compliance, and we're demonstrating that commitment, not only to regulators but to our customers," says Smith. "We believe cannabis customers deserve to know the source of their product and have access to the product's Certificate of Analysis."

Compliance is Baked In

Regulatory compliance is deeply rooted in the cannabis industry. For example, FIGR must file detailed product-movement and sales reports with Health Canada and the CRA. CannaBusiness ERP simplifies FIGR's compliance mandates by producing the necessary reports and letting staff focus on more strategic tasks.

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FIGR



CannaBusiness ERP



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“It simply wouldn’t be possible to remain in compliance if we had to gather the regulatory information manually,” says Smith. “When we were smaller, we could do it in spreadsheets, but we’ve grown, and we need software that can produce those reports for us automatically.”

Consistent Quality Monitoring

Quality and consistency are hallmarks of FIGR’s products, but ensuring consistent quality requires the right processes and the right technology.

CannaBusiness ERP incorporates the quality control functionality producers, like FIGR, need to test, monitor, control and report on the quality and consistency of their final products and raw materials.

Configurable quality checklists ensure the correct attributes are measured and test results are stored within the system. To protect consumers, lots that don’t measure up cannot be released for sale. In addition, Certificate of Analysis (CofA) documents can be printed directly from the software as needed — and shared with FIGR’s customers through the FIGRPRINT track and trace technology.

Visibility and Control

CannaBusiness ERP provides FIGR with deep visibility and process controls surrounding its production and distribution processes.

For example, FIGR can access and analyze detailed product cost data throughout the processing workflows, helping management make strategic decisions about which products are profitable, which are selling best, and which may need rethinking.

Speeding the Monthly Close

As CFO, Smith appreciates the reporting and data analysis tools CannaBusiness ERP offers. “I expect to save an enormous amount of time producing monthly reports for our board and other stakeholders,” he says. “We can look at our business in different ways almost instantly and without any additional effort. For example, I can look at sales by strain, by product line, by region and more. Previously, I needed to export the data into Excel and create pivot tables.”

Ready for the Future

FIGR is still early in its CannaBusiness ERP journey. Yet already, Smith calls the project a success. “We’ve got the right application in place with CannaBusiness ERP and the right technology partner to keep us going and growing.”



CannaBusiness ERP

Connect with a NexTec expert to explore how a modern ERP can improve your business.

Let's Talk

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CannaBusiness ERP

NexTec CannaBusiness ERP is a complete business management solution purpose-built for cannabis cultivators and processors. Powered by Sage X3 and delivered by NexTec Group, CannaBusiness ERP provides a single system to manage your entire business through finance and operations, crop and harvest management, seed-to-sale, compliance, quality, and traceability. Leading cannabis companies trust NexTec CannaBusiness ERP to manage their day-to-day operations, grow, and thrive.

To learn more, visit www.nextecgroup.com.