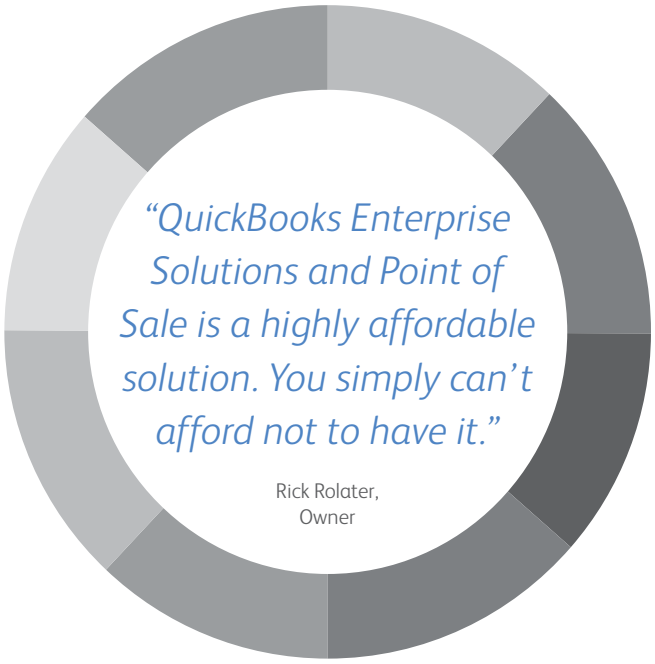
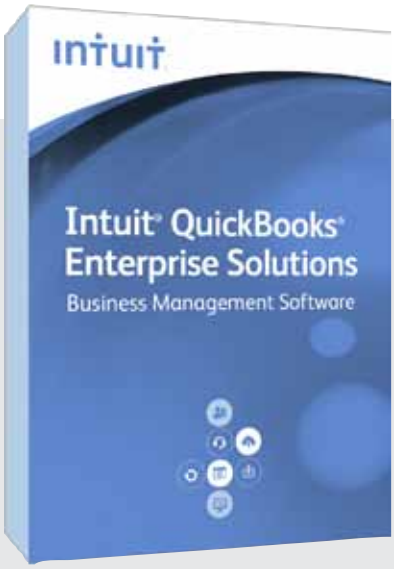


Enterprise Solutions and Point of Sale Helps Retailer Sell Unique Products.

Spotlight on By Nature Gallery

After selling fossils out of his garage, starting his own store chain, and selling that chain and operating it for the Discovery Channel, Rick Rolater now owns an exclusive gallery with locations in Colorado and Wyoming selling minerals, petrified wood, and other fossils.



Location: Main gallery in Beaver Creek, CO, with another in Jackson, WY

Employees: 8

Enterprise Solutions Benefits:

- Able to do as much with Enterprise Solutions as he used to with $100,000+ retail solution
- Getting invaluable, real-time information on inventory for trade show purchases
- Dramatically reduced time to enter inventory data
- Keeping tight controls, especially for high-cost, capital-intensive inventory

By Nature Gallery

Items tend to be unique, so they have over 85,00 items on file. His lower priced items can be as low as $5, and arrive in daily shipments from various suppliers. Larger items are bought individually, usually at trade-shows, and can run anywhere from $1,000 to $100,000. “It takes a few million years to create the stuff we sell,” he quips.

Fitting the system to their needs. Rick visited other galleries to research small scale financial systems. He compared what they were doing with what he already knew about QuickBooks, and decided that QuickBooks was the right platform.

“QuickBooks Enterprise Solutions, along with QuickBooks Point of Sale, is very easy to use and is very affordable,” he says. “Even though we don’t run your typical retail outfit, we’ve been able to fit it to our needs.”

Rick runs QuickBooks Point of Sale at both galleries, with sales agents ringing up sales and entering customer information in the Point of Sale. Every evening, he synchronizes the data, which sends information from both Point of Sale registers to the Enterprise Solutions company file and ensures all data in each Point of Sale is up to date with the latest inventory information.

Accurate reporting for managing suppliers. Rick relies heavily on the reports from his QuickBooks system, two in particular: Daily Sales Report by Item and Inventory Summary with Sales.

“We customize reports to look the way we want, adding or removing columns. We like to see vendor, item description, item number, existing inventory, quantity sold, cost, and

retail price over a one-year period," he says. "Saving those reports is very easy — once it's saved, I can pull it up anytime and adjust the time periods if necessary."

Rick brings almost 100 pages of information with him when he and his buyers travel to the ten-day trade shows to do their semi-annual purchasing.

"Before we leave, we create and review reports on how much we sold and how much we have on hand. We then create an 'ideal' PO for each one of our suppliers," he says. "As our buyers visit vendors, they have an ideal PO in one hand and a complete report in the other, which lists inventory by vendor and sales over the prior year from that vendor."

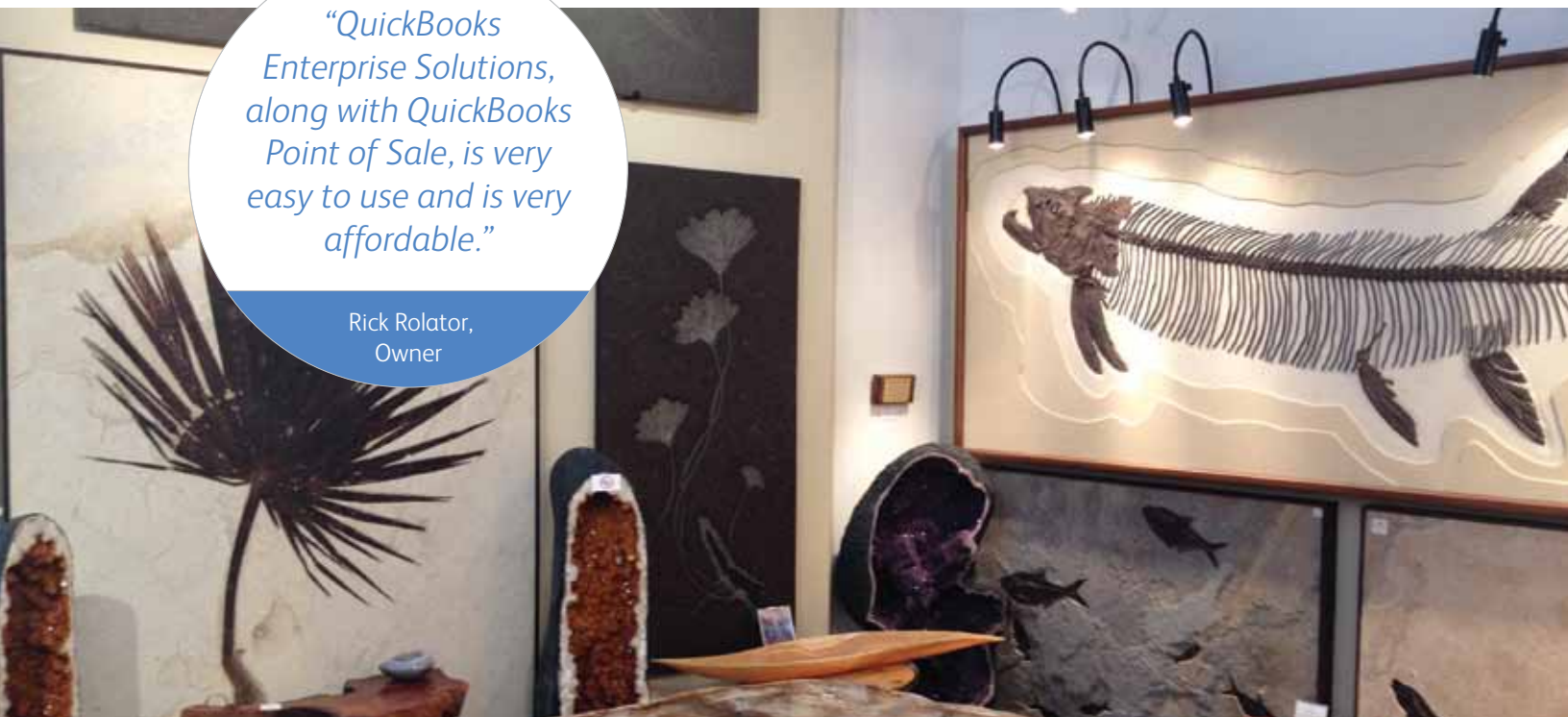
"We rarely match the ideal PO exactly, but it makes us much more efficient for our high-volume items."

An experienced store manager, Rick knows how important it is to stay on top of inventory.

"Vendors are always trying to sell you things they think are going to sell," he says. "It's very easy for inventory to creep up without you realizing it, so it's critical to have this information up-to-date and at your fingertips."

Getting down to the bone with processes. Over the years, Rick has developed more efficient processes around the business, especially for entering and managing data.

"It used to take us several weeks to unpack and enter inventory data when we got back," he says. "Today, I use Log Me In to remotely access our systems, then enter item information every night from our location. Now, it takes us much less time."



For customer information, By Nature Gallery stores all necessary information in Enterprise Solutions, to preserve their valuable customer list.

“If we have any shipment issues or questions, we look up customer information in the system and contact them directly about it,” he says. “Sometimes I’ll get items that I know certain customers would be interested in. I look up their contact information, and can easily look up past purchases attached to them.”

Keeping financials well controlled. While an accountant comes on site to help with some of the bookkeeping bi-monthly, Rick enters much of the data himself.

“It’s our money that’s funding the inventory, so it’s really important to me to have active oversight,” he says. “Entering this information is easy, and I like the review process. I review what our managers are doing with the company credit card; I see exactly what’s going on in accounts payable. Those controls are invaluable.”

After spending most of his adult life in retail, Rick has a deep understanding of what it takes to run a successful store.

“Most people, quite frankly, are trying to run a business by the seat of their pants. They don’t know their exact inventory or profitability,” he says. “QuickBooks Enterprise Solutions and Point of Sale is a highly affordable solution that does as much as we did with the $100,000 retail system we used at my previous business. You simply can’t afford not to have it.”

It used to take us several weeks to unpack and enter inventory data when we got back. Now, it takes us much less time.

Rick Rolator,
Owner

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