

REVELWOOD SUCCESS STORY

Apex Entertainment Performs Enterprise Planning with Workday Adaptive Planning



OVERVIEW

Country: United States
Industry: Entertainment

CUSTOMER PROFILE

Apex Entertainment

CHALLENGE

Move away from spreadsheet-based budgeting, forecasting and reporting for more insight into the operations of the business.

SOLUTION

Workday Adaptive Planning

BENEFITS

- Managers can easily enter their numbers and are assured the calculations are correct
- Forecasts by location and by type of activity
- Elegant, customized reports
- Gain insights into revenue and operations based on accurate budgeting, forecasting and reporting



“Relying on Excel to manage our financial processes handicapped us more than helped us. We needed a solution that gave us insight into how to fix problems and enabled us to manage our business in real-time.”

Marcus Kembrowski
COO, Apex Entertainment

Apex Entertainment, headquartered in Marlborough, Massachusetts, operates four family entertainment centers in the northeast U.S. including Virginia Beach, Syracuse, Albany and Marlborough. Apex offers attractions that are fun for all ages with activities such as Indoor Go Karts, Bowling, Laser Tag, Escape Rooms, Ropes Courses, Arcade and Redemption, Sports Simulators, Axe Throwing, Mini Golf, Bumper Cars, Virtual Reality and state-of-the-art event meeting space. Each location offers a full-service dining experience in The Pit Stop Tavern, with a menu that includes 80 gluten-free options as well as vegetarian options.

Excel is Not Fun

Despite a sprawling footprint with more locations in the works, Apex Entertainment keeps its office staff lean. Chief Operating Officer, Marcus Kembrowski, has a finance team of two. Larger finance teams might have the spare time to invest in juggling multiple Excel spreadsheets and manual processes, but smaller teams require a more sophisticated and easier approach to budgeting and planning.

“Relying on Excel to manage our financial processes handicapped us more than helped us,” said Marcus Kembrowski, COO, Apex Entertainment. “We needed a solution that gave us insight into how to fix problems and would enable us to manage our business in real-time.”

After evaluating enterprise planning solutions on the market, Apex Entertainment selected Workday Adaptive Planning and Revelwood.

Exciting Visibility with Workday Adaptive Planning

The goal of Apex Entertainment’s Adaptive Planning implementation was to be able to easily see how the business is doing, down to the location and the attraction. The Revelwood team created a budget and forecast with a total revenue number for the entire year. Then they budgeted each expense category as a percentage of sales. Revelwood built a sheet to enter the percentage of each expense category. The back-end calculation automatically takes that percentage and multiplies it by the total sales. Adaptive Planning then pushes it back to the respective GL accounts for the income statement. This enables the business managers of Apex Entertainment to easily input their data into the system without having to worry about formulas or calculations.

The second step was to create meaningful reports that enable Kembrowski’s team and Apex Entertainment to have everything in one place, instead of managing multiple versions of the same files. These reports are broken down by different activities – bowling, Go-Karts and more. They can forecast how much revenue bowling generates if 1,000 people bowl over a stretch of time. Apex Entertainment can budget, forecast and report on the number of tickets sold and entries for each activity.

Apex Entertainment now has the information available to make strategic decisions. The team can analyze and assess potential expenses regarding forecasted revenue by activity. Here’s an example... A bowling lane is out of order and needs a new part shipped in. Apex Entertainment can weigh the



About Revelwood

Revelwood helps finance organizations close, consolidate, plan, monitor and analyze business performance. As experts in solutions for the Office of Finance, we partner with best-in-breed software companies by applying best practices guidance and our pre-configured applications to help businesses achieve their full potential.



“Workday Adaptive Planning can help us to get where we want to go. We now can easily perform top-line to bottom-line budgeting and forecasting. The insights generated by the application are invaluable to the company's growth.”

Marcus Kembrowski
COO, Apex Entertainment

Contact Information

Revelwood
25B Vreeland Road, Suite 111
Florham Park, NJ 07932
201.984.3030
info@revelwood.com
www.revelwood.com



“From the get-go, Revelwood clearly understood our business. They immediately knew what we were discussing and how to get us to where we needed to go.”

Marcus Kembrowski
COO, Apex Entertainment

cost of regular shipping for the part or expedited shipping as it relates to the loss of revenue for having the lane not working for a longer period of time. The data may show that it makes more sense to expedite shipping and get the lane back online faster.

Now, instead of juggling too many spreadsheets, Apex Entertainment can do full revenue forecasting for each activity, in each location of the business.

Apex Entertainment has more plans for its Workday Adaptive Planning implementation. The next phase will include building a personnel model and incorporating data from MarginEdge, the food cost management software they use. The company also plans to incorporate historical data into the application, allowing them to have greater insight into trends in their operations.

A Winning Team with Revelwood

Apex Entertainment first selected the Workday Adaptive Planning software, then spoke with Revelwood about the company's needs. “From the get-go, Revelwood clearly understood our business,” said Kembrowski. “They immediately knew what we were discussing and how to get us to where we needed to go.”

The relationship between the Apex team and its Revelwood implementation team grew organically. “It never felt like either side of the team was inconveniencing the other,” commented Kembrowski. “We even sent the Revelwood team a box of Apex Entertainment swag as a thank you for all they've done for us.”

Apex Entertainment is a rapidly growing business with plans to open additional locations. “Adaptive Planning can help us to get where we want to go. We now can easily perform top-line to bottom-line budgeting and forecasting,” added Kembrowski. “The insights generated by the application are invaluable to the company's growth.”

