



Pets at Home, a chain of retail outlets for pet products, has grown at an ever-increasing rate since opening its first store in Chester in 1991. Today the company trades from 143 locations nationwide. Its turnover has increased from £20.5m in 1997 to £178.3m in the financial year to March 2001, and the operating profit for the year ended March 2001 was a healthy £6.5m.

In December of 1999 Pets at Home trebled in size with the acquisition of PetsMart, its biggest competitor in the UK. Following this acquisition, Pets at Home has been carrying out a major store refurbishment programme, designed to bring all its retail outlets up to the high standard, which has been an important contributory factor to its growth. The company was aware that its existing asset management system was inadequate for the job of managing the vastly increased number of assets in the organisation, as well as of controlling equipment needed for the on-going refurbishment programme.

Pets at Home drew up a list of requirements for its asset management system. These included the ability to distinguish between purchase date and depreciation start date, automatic splitting of bulk invoices, the ability to assign assets to both a store and to a refurbishment project and monitoring of actual against budgeted expenditure. Another important requirement was the ability to produce a full range of regular and

ad hoc reports, according to flexible and user defined criteria.

The company undertook a comprehensive review of available systems on the marketplace, arriving at a short list of products which were evaluated in depth. According to Sue Driver, AssetWare's AssetPro system was chosen because as well as easily meeting all functional requirements, it had an exceptionally well-designed user interface. "AssetPro stood out from the rest because of its clear screens, well-designed reports and ease of use." says Driver.

The system has been installed in Pets at Home Cheshire Head Office. The company was already running a budgeting system, and a method had to be found to relate data on this system to data on AssetPro, so that reports could be produced by capital expenditure project as well as by store. This was achieved by making use of AssetPro's user-definable fields, one of the system's built-in features designed to ease customisation for individual needs. Invoices are assigned to a store refurbishment project and capital expenditure budget, enabling the company to report by project and to control actual against budgeted expenditure.

Pets at Home's reporting requirements include depreciation control and history, statutory disclosures, disposals and additions as well as balance sheets for each period, for

each store and for each refit project. The company had anticipated having to use the report writer to produce custom reports, but found that its requirements could all be met by applying user-defined criteria to AssetPro's standard reports.

The standard facilities of AssetPro have also been utilised for both data entry and for linking to the company's financial accounting system. When new assets are acquired and have to be entered into the system, the intelligent default features of AssetPro's data entry are used to minimise keying. Bulk invoices are entered once, then split by the system to assign the assets to the relevant stores. Data is output in standard spreadsheet format for checking and posting to the financial accounting system.

"Our store refurbishment programme is scheduled to continue at least until the end of this year," says Driver. "We acquire a lot of separate assets with varying economic lives for each store refit, which are offset against the

budget for that project. AssetPro allows us easily to monitor the actual cost of each project against the relevant budget and to calculate the expected depreciation charge. This has been vital during a period of considerable upheaval, when it would otherwise have been easy to lose control of the capital expenditure and its impact on the business. And all the people we have dealt with at AssetWare have been extremely knowledgeable and helpful - we are most impressed with both the company and the product."

Pets at Home looks set to maintain its impressive growth. In May 2001 it went straight in at number 3 in the Sunday Times 'Profit track 100', an index which identifies the UK's unquoted companies whose profits have grown fastest over 4 years. AssetWare Technology's systems will help Pets at Home sustain and consolidate its success, helping it maintain its position as the strongest most innovative company within the pet retail sector.



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