



STREAMLINING PROCESSES AND IMPROVING RETURNS AT **P.F. Chang's**



About P.F. Chang's

Founded in 1993 by Philip Chiang and Paul Fleming, P.F. Chang's is the first multi-unit restaurant concept in the U.S. to honor and celebrate the 2,000-year-old tradition of wok cooking as the center of the guest experience. Since its inception, P.F. Chang's chefs have been hand-rolling dim sum, hand chopping and slicing all vegetables and meats, making every sauce from scratch and wok-cooking

each dish, every day in every restaurant. P.F. Chang's Farm to Wok® menu highlights its wholesome, scratch-cooking approach and introduces new dishes and drinks for lunch, happy hour, and dinner. Today, P.F. Chang's has more than 18,000 employees and 300 restaurants spanning the globe.

Challenges Faced

With over 200 locations in 41 states, it is vital for P.F. Chang's to have clear visibility into their total beverage alcohol program, including a detailed invoice history for each location. Every P.F. Chang's store receives different products from different distributors, and every state operates under different sales laws and taxes, making it nearly impossible to ensure each location was paying the correct amount per delivery, and, in turn, hitting expected sales margins. P.F. Chang's decision-makers

knew they were losing out on thousands of dollars and wasting countless labor hours investigating overage charges and price fluctuations, but they had no way to accurately track purchase habits or prove overages to their distributors. After trusting PaymentSource® to manage their automatic alcohol payments for nearly 20 years, they turned again to Fintech's suite of products for a solution to their data transparency challenges.

What Our Partners Say

“ Fintech has become an integral part of our business, and has given us visibility into how our operators purchase alcohol. The custom reports we receive have improved our alcohol reconciliation process and have helped us coach managers to purchase for the maximum discount, correct overages, and receive credits for charges that could have gone unnoticed. The return on investment was immediate, and it has helped us save time and money.”

Scott Hastings
Senior Financial Analyst, P.F. Chang's

Results by the Numbers

218

U.S. locations using Fintech's PaymentSource® and InfoSource™ reports

More than 66,000

invoices totaling over \$25 million processed in 2018 alone

Over \$45,000

in price discrepancies identified in the last six months

The Fintech Solution

P.F. Chang's began using Fintech's PaymentSource in 2001 and recently implemented custom analytics through InfoSource to provide clear, actionable data for their beverage alcohol category. By analyzing each location's alcohol purchase habits, Fintech began producing a personalized 30-day price discrepancy report based on P.F. Chang's expected pricing for wine. In the first six months after instituting InfoSource, P.F. Chang's uncovered more than \$45,000 in variances between expected and actual prices. This report displays product cost by distributor and invoice, and it can be used to compare the price of individual products

between locations, states, or distributors. The clarity provided by the custom report allows P.F. Chang's to accurately identify discrepancies and arms them with ancillary data which is used to communicate with their distributor partners for credits. With the delivery of this monthly report, the accounting team at P.F. Chang's is able to save valuable time and money. Since implementing InfoSource, P.F. Chang's has seen an almost immediate return on investment, and has significantly improved a previously antiquated process, allowing them to reclaim overcharges and retain more structured sales margins.

Contact us today to schedule a demo and see why thousands of nationwide restaurants rely on Fintech to help effectively manage their alcohol business.



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