CANNABIS SOFTWARE COMPARISON

Streamline your cannabusiness with the right technology

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INTRODUCTION

Cannabis professionals use cannabis accounting software, seed-to-sale software, and cannabis ERP software terminology interchangeably, creating confusion among operators. The distinction is an important one that begins with understanding the difference between seed-to-sale software and cannabis ERP and accounting systems, which comprise the middle and tip of the pyramid. Like the pyramid, the closer to the top, the more focused its point, so we will begin with QuickBooks, which has the lowest barriers to entry, but is also the least practical for scalability and focus, thus resting at the base and widest part of the pyramid.

It is common to see a cannabis business have a seed-to-sale system to manage cannabis tracking, a cannabis point-of-sale (POS) system for retail sales, and then an off-the-shelf solution like QuickBooks for accounting.
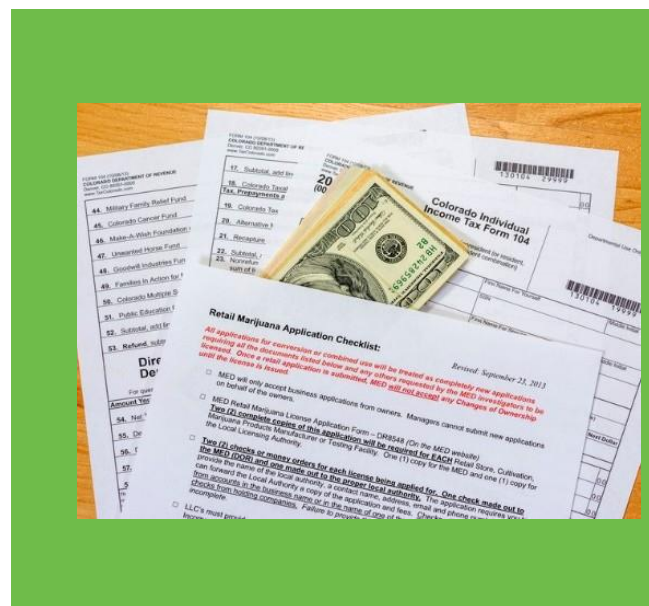
QUICKBOOKS

Overview

For many small and mid-sized businesses, Intuit QuickBooks is the preferred choice for financial software in the organization's early days—and for solid reasons. QuickBooks is well-known and easy to use, and it offers the basic functionality that almost any business can use to get off the ground. However, while QuickBooks may be adequate for an upstart traditional business, it struggles and ultimately fails to keep up with the demands of the cannabis industry.

Pitfalls

QuickBooks simply can't keep pace with cannabis accounting requirements, warehouse operations, HR functions, customer service, and supply and demand planning the way cannabis ERP can.

Cannabis ERP accounting software offers much more than basic accounting functions that QuickBooks is limited to. Cannabis accounting data is critically linked to each component of a cannabusiness, so the accounting system should communicate with other systems to boost efficiency while presenting the big picture. An essential part of any cannabis operation is staying on top of inventory and the system that tracks it. Cannabis companies are tasked with maintaining incredibly intricate inventory tracking that require systems connecting various components of a cannabusiness.

SEED-TO-SALE SOFTWARE

Overview

Seed-to-sale software was introduced to give cannabis companies the ability to track their marijuana products throughout their lifecycles from planting the seed through to its final transaction and purchase by the end-user. Seed-to-sale systems are primarily compliance solutions that follow a cannabis product from growth (the seed) and through its lifecycle onto your customers (the sale). Seed-to-sale systems are well-known for offering traceability, basic inventory controls, and security measures for meeting regulatory compliance to cannabis entrepreneurs. Unfortunately, while tracking and compliance are a top priority, cannabis companies have many other variables to consider.

Pitfalls

Due in large part to widespread legislative inconsistencies that plagued the cannabis legalization processes throughout the United States, many cannabis companies have found themselves with a mishmash of solutions that were cobbled-together to address business challenges as they surfaced. It is not uncommon to see operators with a seed-to-sale system to manage cannabis tracking, a cannabis POS system for retail sales along with an off-the-shelf solution like QuickBooks for accounting. What about warehouse operations, HR functions, quality assurance, and production control? When most of these systems claim to be robust solutions for cannabis operations, few really are. Successful companies operating in the cannabis industry know it takes more than a seed-to-sale software system to build and scale a profitable cannabusiness.

The resulting headache of trying to make QuickBooks or seed-to-sale solutions work leaves cannabis operators with few features and even fewer integration possibilities. To establish a profitable cannabis operation, advanced inventory management is needed. Cannabis businesses need a single source of truth to boost overall efficiency, increase productivity, and provide ready-access business insights for decision-making.

BEST-IN-CLASS CANNABIS SOLUTION

The cannabis industry thrives on industry-specific software solutions to help operators develop competitive advantages and maximize their efficiencies. While there are many software options available for the cannabis industry, not all of them offer the same features and functionality to users. On their surface, they seem suited to the unique needs of a challenging industry, but what works for one cannabusiness will not necessarily be adequate for another. Enterprise Resource Planning system (ERP) systems are complete solution for marijuana businesses looking to improve their workflows. That is why cannabis operators need a true ERP to streamline and grow their business.

From a single unified system, cannabis ERP systems bring all the operational data from disparate departments and information pipelines. By unifying this data, ERP systems allow leadership to generate cross-referential reports using nearly any criteria, track and monitor all inventory, business materials, personnel, and finances. With a cloud-based ERP system, this data is all available to permitted users in real-time and from anyplace.

Cannabis ERP systems grant users access to unprecedented amounts of data—including extremely robust inventory and financial tracking—which helps produce invaluable business insights while remaining in compliance with all state and federal regulations.

While the federal and state-level laws that place unique and ever-changing tracking demands on cannabis producers, distributors, and manufacturers constitute some of the most challenging regulations in all the land for a business to comply with, there is more to operating a successful cannabusiness than simply remaining in compliance.

Cannabis operators have realized broad misconceptions about the available software options and the purposes of each. The ideal software solution for growing cannabis operations to gain a competitive advantage will offer a comprehensive set of tools for root out inefficiencies in the operation's standard workflows to achieve its goals. When the goal is scaling the cannabusiness as efficiently as possible while making the best possible decisions within an extraordinarily competitive market, then tracking inventory is only a piece of the larger puzzle.

FINANCIAL SOLUTION

The Canna Suite's financial solution is flexible and configurable built on a true cloud foundation. Bringing robust technology infrastructure to your cannabusiness, makes it easy to share data and integrate with other solutions without significant IT costs. Manage your business from anywhere at any time with features such as:

- 280E Reporting
- Fixed Asset Management
- Global Consolidation
- Real-time Metrics, KPIs, and Dashboards
- METRC integration
- GAAP Compliant
- Automated Workflow and Audit Trails
- Budgeting and Planning
- Multi-currency and Multi-entity

A strong financial solution will be the backbone of your business - allowing you to integrate to manufacturing, distribution, and ecommerce solutions all in one platform.

DISTRIBUTION

Cannabis distribution is now a thriving industry as more and more states across the United States begin to allow legal usage and distribution of both medical marijuana and recreational marijuana.

Cannabis distribution requires attention to understand package ID tracking and proper sales reporting back to systems like METRC as well as the need for direct delivery via specialized delivery services or delivery fleets owned by the distributor.

The Canna Suite's solution offers you essentail features such as:

- Warehouse Managment and Mobility
- Real-time multi-entity, multi-state, multi-license, multi-warehouse, and multi channel integrations
- Backorder and replenishment management
- METRC integration
- Track and trace of Package ID, Lot, Serial, Expiry and Manufacture Dates
- Ecommerce Integrations
- Shipping Integrations

Cannabis distribution can be a tangled web, as distribution comes in various forms. ERP systems draw all operational data under the same umbrella by integrating various data pipelines and presenting it through a single dashboard, giving you the tools to analyze, cross-reference, and generate reports of virtually every aspect of your operation.

CULTIVATION AND MANUFACTURING

With the industry's continued expansion, cannabis manufacturers see increasing growth potential as operators develop new differentiated goods to a wider range of customers. That's great news for cannabis manufacturers, especially those who want to ensure that supply meets the demand for the influx of consumers and product diversity that comes with the evolution.

Cannabis manufacturers need to know their inventory like any other inventory-driven industry. That includes inventory projections and sales predictions that ensure they know how much product they're going to need within a given period so their shelves are stocked with the ingredients they need to continue producing.

Our solution allows manufacturers to:

- Scan and collect mobile data
- Mobile cultivation and manufacturing management
- Detailed insights into estimated and actual costs
- Material requirements planning (MRP)
- METRC integration
- Track and track plants through every stage
- Schedule rooms and tasks for cultivation
- Forecasting of material needs
- Bill of materials
- Labor tracking

Since cannabis manufacturing involves so many complex processes, you need technology that delivers built-in, integrated, and automated features for each phase, process, and product, from cultivation, processing, and testing to delivery and sale of their products. To minimize costs and maximize profitability, they need a system that helps them manage compliance initiatives and advanced analytics for making better decisions.

THE RIGHT TECHNOLOGY ENSURES COMPLIANCE

In an industry fraught with many obstacles, compliance remains one of the biggest challenges facing cannabis businesses. Some cannabis companies run into compliance issues from not making it a priority and central focus of the business. At the same time, others struggle to keep up with rapid changes that can unfold within the government's regulation of cannabis products.

The regulations which mandate traceability standards are evolving as marijuana legalization itself evolves. This presents a problem for cannabis manufacturers, distributors, and retailers who are trying to stay abreast of changing legislation while remaining compliant amid the changes.

Cannabis products must be monitored and accounted for in the event of an audit or investigation. When this happens, operators anywhere in the cannabis supply chain need to be able to trace their inventory no matter where in its product lifecycle it happens to be

Cannabis ERP serves as a comprehensive compliance and traceability solution to meet strict regulations. These stringent controls are the driving force behind adopting a secure system that monitors the growth, production, and distribution of cannabis products. With all the necessary tools in place in one platform, operators get efficient and accurate data integration for deeper operational analytics, seed-to-sale tracking, regulatory reporting compliance, and effective inventory management.

CANNAHUB

The Canna Suite's Canna Hub - Manages the process flow between the multiple business systems necessary to run, track & trace your canna business activities. With Canna Hub data transfers between your Back Office Business Systems and your Compliance
Management Systems happen automatically enabling the efficiency, accuracy, scale, agility and compliance necessary for a fast-growing business.

With Canna Hub connections are established to each system or component you want to integrate, that connection is shared with all the other systems that must interact with it. Data services can be exposed and published in a consistent manner, enabling better integrations of data across systems thus reducing the need for data replication to support cross-system business processes. Canna Hub will simplify and speed up the data governance requirements as the data is persisted at a central location and only entered once. Data can be transformed and distributed in real time via our tools or yours with industry specific dashboards and reports available.
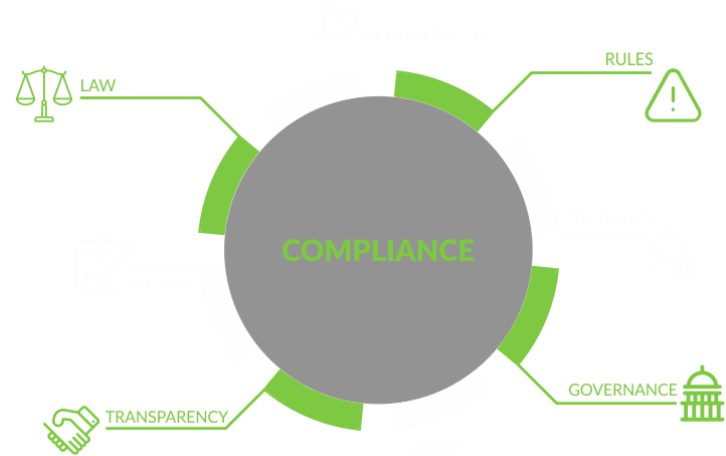
CANNAHUB AND METRC

The Canna Hub integration with METRC allows for a seamless automated solution for Cannabis businesses with any license type (cultivator, manufacturer/processor or distributor). The data for these operations is dynamically passed from Canna Hub to the METRC State compliance system eliminating the need for double entry in many areas.

With Canna Hub's METRC integration you will be able to sync and report the below actions with no additional data entry in METRC.

- Clone/seedling (immature plant) creation, destruction, movement, and growth phase changes
- Plant movement, destruction, growth phase change, harvesting, and manicuring
- Harvest batch creation, removing waste, and inventory package creation
- Inventory package creation, converting products, adjusting package quantities, and room/location change

Additionally, our METRC integration can be leverage for analytical reporting needs. Currently our solution works with Power BI to provide visibility, agility, and productivity within your business. This feature allows our clients to spend more time on growing their business, gaining insight into their operations to better support their customers, reduce errors and responding quickly to unpredictable changes.

State compliance systems are ever evolving, and we are committed to monitor, adapt and grow as needed to keep up with the ever-changing compliance needs of our customers. We will add more API integrations and data points as State Systems enhance their API's thus ensuring we offer our customers the best functionality possible.

Did you know?

Metrc is the most widely used regulatory cannabis system in the USA, leading the way in 16 states.

CONCLUSION

QuickBooks, while widespread, is only the basest of tools, increasing scalability and focus requires stepping into a seed-to-sale solution to compliment the limitations of a solely accounting focused tool. While seed-to-sale works for traceability, transparency, and compliance of the product from their inception to their dispersal, there are many other facets of the business in need of attention.

An ERP solution offers a multi-pronged approach bringing all silos of the business together in one place. As your business operations expand, cannabis ERP grows and scales with you while keeping full audit trails essential for compliance needs. Using intuitive dashboards, reporting, and analysis tools, cannabis ERP delivers auditable tracking and deep insights into your day-to-day business so you can make informed decisions. Integrating all your cannabis business data into a single solution, cannabis ERP helps streamline every element of your operation.

As your organization grows, so too will your need for a software solution that fits. When you begin researching your next cannabis business management solution, think bigger and better. Avoid wasting precious time and capital on short-term fixes and partial solutions instead of a robust foundation to achieve your cannabis accounting and operational goals.

ABOUT THE CANNA SUITE

The Canna Suite's integration and engineering experts have partnered with leading cannabis industry
experts to develop a software solution that provides a complete cannabis operations system.

Our best-in-class solution not only handle tracking of seed-to-sale activities, but encompasses your entire cannabis operations with compliance needs handled along the way. Providing end to end business functionality.

Your business needs a financial management package that delivers automation and accounting controls that keep you operation audit-ready and positioned to scale. Contact us to learn how we can bring improved business performance to your cannabis organization.

REQUEST A DEMO

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"I have been pulled in a million different directions - it's great to know you have been helping the team get through the Go Live, thank you for your quick, reliable responses, seems like you always have the answer, just wanted to relay that it's appreciated and we would be in trouble without your continued support. We are looking forward to getting through our first month-end close" - AYR Strategies