



Lund's Fisheries Capitalizes off Analytics

Industry

Seafood

Sales, customer and inventory reports give valuable insights to the Lund's Fisheries team. Their executives now leverage Maritech Analytics on a daily basis.

"Previously, we waited for reports," says Brad Altman, Business Analyst. "Now we have the relevant data at our fingertips. It's always updated, enabling us to react to market dynamics in real-time."

New Jersey-based Lund's Fisheries is renowned for high quality products and its position as the sole U.S. seafood company harvesting three domestic squid species. They also focus on scallops, as well as other seafood trading. A lot of their products are MSC certified, and they are vertically integrated. With a deep commitment to sustainability, traceability, and customer service, they are always seeking new ways to improve their operations.

Real-time Data, Available on the Go

A couple of years ago, Lund's sought to overcome the challenges of efficiently managing the vast amounts of data inherent in their operations. Since then, Maritech Analytics has enabled them to transform data into valuable insights.

Altman sheds light on their need for modern tools and a data-driven approach:

"Our pre-Maritech analytics revolved around laborious data extraction, Excel manipulations, and reliance on multiple programs. Therefore, we saw the importance of integrating new tools early on. When we discovered that Maritech Analytics is tailored for seafood processes and built on Power BI, it turned out to be a natural choice for us.

Now we have access to both historical and real-time data, crucial in an industry where quick decision-making is paramount. You have the information you're looking for readily available, whenever and wherever you are."

Customer and Inventory Analysis

Beyond sales reports, Altman emphasizes that they are now able to do historical inventory analysis:

"Maritech Analytics unlocks the ability to look at inventory levels retroactively, a critical function for the seafood business. It helps map our inventory flow, positioning and price level, translating directly to cash flow and sales. It also improves our inventory planning."

He also highlights its critical role in understanding customer behavior:

"We analyze how customer orders evolve, identifying trends and strategizing on customer engagement. It's instrumental in regaining lost business and enhancing overall sales volume."



Long-term Benefits of Strategic Analytics

Drawing from his experience, Altman offers insights into maximizing data utilization in the seafood industry, emphasizing the long-term benefits of strategic analytics.

"Streamlining data viewing and analysis becomes more critical as data volumes grow.

"Once the groundwork is laid, reports become a perpetual asset. This approach ensures analytics efforts are not just a one-time investment but an ongoing source of valuable insights.

"I think what might surprise people who aren't in the industry, is how much data exists for a company like this. We checked ours last year, it was hundreds of millions of lines and that that was just over a few years. And that that number just keeps getting bigger. The importance of having a streamlined ability to view the data increases the more data you have.

"We believe in the transformative power of data," he concludes.

"And the right tools can position seafood companies for sustained success in an ever-evolving industry. Data-driven decision-making is the future."