



multi-unit management and rapid growth

A CLOSER LOOK...

LOCATION

New Jersey

TYPE

Casual Dining

TOTAL UNITS

7

TECH STACK

Upserve (Breadcrumb), Quickbooks, meez

KEY FEATURES

Bill Pay, Controllable P&L, Customer Support, Multi-unit Management, QuickBooks Integration

The goal

Skopos recognized the need for a comprehensive solution that could seamlessly integrate all aspects of its operations. They sought a system that would not only streamline their vendor payment process but also provide efficient management of their financial activities.

[me] solution ^{*}_{*}

MarginEdge's Bill Pay feature ensured payments are promptly made to Skopos' vendors. This timely payment capability plays a crucial role in maintaining strong vendor relationships, particularly during the challenging times caused by supply chain difficulties plaguing the industry.

Skopos Hospitality Group tackles multi-unit management and **rapid growth** with MarginEdge

Brothers Tom and Dean Maroulakos are no strangers to the benefits a great partnership can bring. Their business partnership as co-founders of the powerhouse Skopos Hospitality Group began in 2015, just after they opened their first restaurant, Cowan's Public. Since then, they have rapidly expanded (and we mean rapidly), now managing 6 concepts at 5 locations in the northern New Jersey area. For those of you counting at home, that's 6 concepts in just as many years.



Tom and Dean operate much like the opposite sides of the same brain: Dean representing the right brain as creative director (aka the reason why all their restaurants are drop dead gorgeous), and Tom representing the left brain as CEO overseeing business operations and Skopos' expansion and growth. We recently sat down with Tom to ask about the hospitality groups' relationship with MarginEdge, and how our restaurant management software (RMS) platform has helped support their team and growth goals.

The last word in 3rd party integration

Tom tells us that part of what makes MarginEdge a crucial component of running their 6 concepts is its robust third-party integration. In fact, Skopos' introduction to MarginEdge was made possible through the recommendation of Josh Sharkey, CEO and founder of meez, an interactive recipe database tool for restaurants. Currently, MarginEdge integrates with meez by pushing product pricing info into Skopos' recipes on the platform allowing them to see and analyze plate costs.

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Tom Maroulakos

Co-founder, Skopos Hospitality Group

While this wasn't Skopos' first time at the rodeo with RMS platforms, they needed a solution that could fully integrate all of Skopos' operations and MarginEdge fit the bill. Tom notes, "The software has really helped to streamline all of our processes. I used to do all of our accounting and financial work before our CFO Matt came on during the pandemic, and it was really a lot because we were just starting to scan invoices. The pandemic got in the way of really streamlining operations, because it was more about figuring out how to survive and stay creative, but now it's really allowing us to see things on a much bigger level."

Part of that bigger level for Skopos has been integrating with their accounting software, QuickBooks Online, for paying bills. Tom explains, "We don't use MarginEdge to its fullest extent just yet with respect to sales entries, credit card inputs and daily journals since we operate on a cash-basis. But the QuickBooks Online integration for bill pay has been relatively seamless and that has been great!"

Financial and accounting wins

Since they operate on a cash basis from a P&L perspective, MarginEdge has been able to support Skopos' operations teams by being able to show accrual margins. Tom notes



that, "having the team be able to see in real-time what their margins are from an accrual perspective is a really powerful tool." He explains, "that way they don't get confused between the delay involved with cash basis accounting," allowing everyone to stay on budget and having accurate data to make financial decisions when they need to.



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Tom Maroulakos

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"We also really like Bill Pay. Using a bank is yet another step in paying vendors, and there's a lot of delays there. We added a staff accountant along with our CFO, and they don't have to sign checks anymore, don't have to go to the printer—it really saves a lot of time there," Tom also notes. Bill Pay through MarginEdge also helps the Skopos team make sure their payments are getting to vendors on time, and in many cases ahead of schedule. This is crucial to helping them maintain solid vendor relationships, which comes in handy given the current supply chain hardships impacting our industry.

Putting the Hospitality in Hospitality Technology

You might think that finding tools to support managing multiple concepts that everyone can get onboard with is a tall order, and in many cases you would be right. Thankfully for Tom's teams, this hasn't been the case with MarginEdge. He notes, "Overall it's been a welcome tool and the feedback from our store-

level teams has been extremely positive in terms of working with MarginEdge. They love being able to scan invoices on the app, so it's been a really positive experience!"

Even from a customer experience perspective, MarginEdge's responsiveness has made an impact. As Tom notes, "The customer support has been terrific. Having someone reach out whenever there's an issue is never a problem, and they get back to us right away."

Tom has also been impressed with the regular updates on new features and releases to MarginEdge's software. "There's a willingness to listen and make active updates. Then letting everybody know what the changes are is really important. We haven't seen that with prior vendors," Tom explains. "Hopefully we're going to build this relationship more and more over the next couple years, as we open more restaurants." We couldn't have said it better ourselves, Tom! MarginEdge can't wait to support the concepts that the creative and talented Skopos team cook up next. 🍷