

Power Supply Component Manufacturer Adopts Acumatica, Gains Accounting Functionality in Multiple Currencies

OVERVIEW

Expanding manufacturing company outgrew its QuickBooks and SAGE Peachtree capabilities; in 2013, Aimtec switched to Acumatica in Taiwan and Canada to keep up with growth with a system that addresses the need for constant employee access and multi-currency accounting.

KEY RESULTS

- Management access to multiple companies from single interface
- Real-time integration with external MES and SCM systems
- Employees worldwide have continuous access to the company's new financial/distribution system
- Ability to account for financial transactions in multiple currencies
- Company can continue to expand and add users without additional per user costs

SITUATION

Aimtec is a global manufacturer of more than 4,500 power supply products (electronic and electric) that are used in industries that range from medical equipment to aviation, manufacturing, and lighting. The company currently has over 100 employees in Asia, Canada, the United States and Europe. Aimtec's primary focus covers four main areas of the international power supply business: AC-DC and DC-DC switching power supplies, LED drivers, and medically certified components.

Aimtec's CEO and President, Vladimir Serafimov, says for several years the company had managed with SAGE and QuickBooks and developed their own databases, but he recognized that as the company grew, their financial system wasn't able to keep up.

Serafimov said they'd been using SAGE Peachtree mainly for accounting purposes. For warehouse management and supply chain management Aimtec had developed its own software "based on different databases... using internal IT resources, to create something unique to serve exactly our needs. But with the growth of the company I realized we had to find a more scalable overall solution."

For example, Serafimov says, Aimtec already ships an average of 10,000 to 20,000 pieces per day out of both Canada and Asia. He expects to be able to grow at least 35% per year over the next several years, but to do that he says the company needed to upgrade its system: "To manage all those processes, I realized we had to move to a different platform. We need to have the right tools to support growth, so we are a "Triple-A" supplier for our customers."

In addition, they needed to consolidate their financial statements between Canada and Asia, and they had an issue with their accounting software being based on a single currency. Serafimov notes, "For a worldwide business, that's quite a challenge for accounting. We decided to change completely."

Serafimov also wanted to improve the connections for their employees located outside of the office, so he decided they also needed to look at using the cloud.

SOLUTION

Serafimov considered upgrading the SAGE system, or switching to Microsoft Dynamics, but neither option seemed optimal for his business. He looked for a partner that had expertise in the high-technology industry and a strong track record; Brad Hudon of T2VSoft suggested looking at Acumatica as a system that could address Aimtec's current and future needs.

Serafimov stresses that Hudon's familiarity with his industry was critical: "The Microsoft Dynamics representative was trying to convince me there's not much difference between electronic components and a bakery."



Company

Aimtec
www.aimtec.com

Industry

Manufacturer of more than 4,500 different power supply components used in industries ranging from aviation to medical equipment, manufacturing and lighting sold worldwide

Location

HQ in Montreal, Canada; manufacturing and distribution center in Taiwan; other operations around US and Europe

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Serafimov had confidence in T2VSoft's recommendation that Acumatica would meet Aimtec's needs. He says, "Acumatica was attractive as it allowed me to integrate with the custom solutions that gave me a real strategic advantage easily and it dealt with the standard ERP transaction processing in a way that could support my global operations."

Aimtec decided to purchase Acumatica on a perpetual license, for unlimited users. They currently use the Distribution and Financial Management suites, and will consider adding other components as they continue to adapt to the new system.

BENEFITS

Serafimov says Acumatica is able to communicate constantly with T2VSoft's "Lean Hi-Tech" product to provide industryspecific functionality, "Acumatica's use of web services allows a very tight integration between the systems." He also notes that a key advantage of a quality ERP system is "the ability to connect all of your employees worldwide with the same speed, the same access."

Before Aimtec went with Acumatica and the cloud, Serafimov says, "Having a VPN connection connecting employees outside of the office with the server definitely was a disadvantage, compared to a cloud solution." He adds that before Acumatica, "it was very hard for us to monitor our inventory through the different stages, as a work-in-progress product."

Now, he says, with Acumatica for transaction processing and financial integrity and additional software from T2VSoft for decision support, manufacturing and process optimization, "We have pretty good control about where a product is. We can better control lead time. That should lead to improving service, which should lead business growth—that's the main objective."

Serafimov says, "I like Acumatica; the system overall is very advanced. I would say that it's really worth it. For me it was a good choice; I'm not disappointed."



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