

Sage Fixed Assets proves its value for Vytec, Inc.

Manufacturer saves money and ensures compliance



Since 1982, Vytec, Inc. of Granger, Indiana, has been manufacturing custom plastic extrusions sold to industries across the United States. The company's plant runs 24 hours a day, its machinery turning out parts that are used in everything from pool manufacturing to commercial construction.

For more than a decade, the plant and the equipment in it have been protected by Sage Fixed Asset software, a comprehensive fixed asset tracking solution that is saving the company money and ensuring its compliance.

Bogged down with spreadsheets

Vytec's assets take the form of its plant full of equipment, the actual building itself, leaseholder improvements, leased and owned vehicles, office furnishings, and electronic equipment.

"Before Sage Fixed Assets we used spreadsheets to track those assets," recalls Anne Lavanture, owner of Vytec. "It became too complicated to track them that way and perform the depreciations, so we looked for an automated solution. Sage Fixed Assets was a perfect fit for us then, and remains so 10 years later."

Ensuring compliance

"Compliance with federal and state regulations is a big concern of ours," she says. "We pride ourselves on getting it right the first time."

Several years ago the company underwent an audit where its compliance with sales tax regulations was examined. "Thanks to Sage Fixed Assets, we were able to prove that many of our purchases were items that are part of our production process and therefore not subject to sales tax," Lavanture recalls. "The software paid for itself right then."

Challenge

With hundreds of assets to manage, Vytec needed a more effective solution than spreadsheets to maintain compliance, insure accurately, and monitor the lifecycles of its equipment.

Solution

Sage Fixed Assets software has been performing perfectly for the company for more than a decade.

Results

Two days labor saved every month. Accurate records led to successful audit. Compliance is simplified. Depreciation calculations are streamlined.

Customer

Vytec, Inc.

Industry

Plastics manufacturing

Location

Granger, Indiana

System

Sage Fixed Assets

"Sage Fixed Assets saves me two full days of work each month. That's time I can put into running my business even better."

Anne Lavanture
Owner, Vytec, Inc.

Saving two days labor each month

“As a business owner, I work crazy hours,” says Lavanture. “If I can save time while knowing that important tasks are being taken care of, that’s a godsend. Sage Fixed Assets saves me two full days of work each month. That’s time I can put into running my business even better.”

A monthly report provided by Sage Fixed Assets provides Lavanture with the general journal entries to enter into the company’s accounting software.

“It saves us so much time we would otherwise spend manually updating spreadsheets and trying to figure out the proper depreciation calculations,” she says. “Sage Fixed Assets is a highly sophisticated program that’s also very affordable.”

She adds, “We have hundreds of assets that we track very effectively in the software. Careful tracking like this helps deter theft, ensures we don’t overpay on insurance, and makes depreciation calculations so much easier.”

Tracking assets throughout their lifecycles

Vytec owns many pieces of expensive manufacturing equipment, and uses Sage Fixed Assets to track the complete lifecycle of that equipment, including the original purchase date and cost, product manufacturer, replacement value, serial number, and more. “We can even attach a photo to the fixed asset record,” Lavanture says. “It’s helpful to have all that information together in one database.”

Ghost assets are those assets that are lost, stolen, or unusable but remain on a company’s books. For a typical company, ghost assets represent from 15 to 30 percent of total asset value. Insuring and paying state and federal taxes on these ghost assets can cost a company tens of thousands of dollars each year. “By keeping close track of our assets this situation is much less likely to occur,” Lavanture says. “There are very specific rules for disposing of an asset, and the software keeps us in compliance with those rules. It’s simply invaluable in the event of an audit.”

In addition to providing better asset tracking and compliance assurance, Vytec uses Sage Fixed Assets as an analytic tool to monitor the lifecycles of its equipment. “We’ve used the software long enough that we have accumulated invaluable historic data,” Lavanture says. “We use this data for better long term planning and budgeting.”

She concludes, “I have nothing but great things to say about Sage as a company. They are unique in my experience; we’ve never had an issue with the software at all. The support is fabulous and the product is bulletproof. Sage Fixed Assets just works, plain and simple.”

About Sage Fixed Assets

A trusted name in fixed asset management for 30 years, Sage Fixed Assets solutions help eliminate redundant data entry, increase accuracy, and reduce costs while guarding against regulatory noncompliance. By combining over 300,000 IRS tax and GAAP rules as well as more than 50 depreciation methods and an intuitive interface, Sage Fixed Assets delivers the most complete fixed asset management solution available, with comprehensive depreciation calculations for financial and tax reporting, asset inventory tracking and reconciliation, construction-in-progress management, and customized reporting, so companies can effectively manage every step of the fixed asset lifecycle—from acquisition to disposal.

About The Sage Group, plc

We provide small and medium-sized organizations with a range of easy-to-use, secure, and efficient business management software and services—from accounting and payroll to enterprise resource planning, customer relationship management, and payments. Our customers receive continuous advice and support through our global network of local experts to help them solve their business problems, giving them the confidence to achieve their business ambitions. Formed in 1981, Sage was floated on the London Stock Exchange in 1989 and entered the FTSE 100 in 1999. Sage has over 6 million customers and more than 12,700 employees in 24 countries covering the UK & Ireland, mainland Europe, North America, South Africa, Australia, Asia, and Brazil.

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