

Sage Fixed Assets helps protect R&D company's investment in patents



Sunpower, Inc., an engineering research and development (R&D) company whose products meet the growing needs for energy efficiency, CO₂ mitigation, low temperature cooling, and clean compression, has been in business for 27 years. The world leader in free-piston Stirling engines, coolers, and linear compressors, Sunpower's innovative technology is both cost effective and environmentally friendly.

Over 44 U.S. patents and more than 115 related foreign patents and applications protect the company's unique technology. These patents represent more than half of Sunpower's fixed asset base, with a multimillion dollar value. The company also tracks other specialized, high-value assets, including manufacturing machinery and R&D equipment.

Sunpower originally used modified Microsoft® Excel® spreadsheets to record, track, and monitor its fixed assets. As the company obtained more patents at a faster rate, and in more countries, it found Excel's attributes didn't outweigh the data manipulation required to use the program. Because patents are so important to Sunpower's success, its finance department turned to Sage Fixed Assets to gain easier access to data and bring flexibility to its fixed asset accounting processes.

Faster access to data

Sunpower's old system made data updates cumbersome and analysis difficult. With Sage Fixed Assets the data is now easily accessible. "Our spreadsheets used to take hours to update," said Stephen Musin, controller at Sunpower. "With patents, for example, we have to track application and expiration dates, renewal costs, legal expenses, and basically anything else that goes into the production of a particular product or idea. Because Sage Fixed Assets supplies all the information about an asset on one screen, we have enjoyed the ease of updating an asset in a fraction of the time."

Challenge

Gain fast and easy access to fixed asset data and bring flexibility to accounting processes.

Solution

Sage Fixed Assets—Lite Depreciation—part of the industry-leading fixed asset management solution.

Results

Increased productivity with faster access to data; maximized depreciation and tax savings; gained flexible features that ensure accuracy and timely reports.

Customer

Sunpower, Inc.

Industry

Research and development company

Location

Athens, Ohio

Number of employees

50

System

Sage Fixed Assets

Modules

Sage Fixed Assets—Lite Depreciation

"I've used Sage Fixed Assets in the past. It's nice to be back with the best product in the market—one that's easy to use and implement on your own."

Stephen Musin
Controller, Sunpower

Sage Fixed Assets also helped speed up other important asset accounting tasks. “We’re excited about the ability to get up-to-the minute detail in depreciation reports, and it’s now much easier to update our general ledger,” said Musin.

Flexibility creates money-saving opportunities

Sage Fixed Assets has also improved the level of detail the company can store about its assets, potentially resulting in increased productivity and cost savings.

Musin added, “Because Sage Fixed Assets is such an established solution, we can store more precise detail about each asset and count on its accuracy. There are so many features in the system that help save time and money—from asset replication to disposals and flexible reporting tools. We appreciate the ability to look at different depreciation options for each asset, which may ultimately reduce the company’s future tax liabilities.”

Protecting asset value

“I’ve used Sage Fixed Assets in the past. It’s nice to be back with the best product in the market—one that’s easy to use and implement on your own. When we needed help with our data conversion, the Sage customer support team was extremely helpful and responsive to our needs. I was really impressed with how quickly Sage Fixed Assets was up and running,” said Musin.

After a positive experience with Sage Fixed Assets, Sunpower has decided to look at another Sage product, Sage 100 ERP, for its manufacturing operations.

“I really like the scalability of the system—it, too, has the ability to grow with us to meet our changing needs.”

Musin concluded, “In the initial marketing pitch, we were told that Sage Fixed Assets is solid and easy to use, and it’s true. With Sage Fixed Assets in place, I’m confident that we can maximize depreciation and tax savings—especially on the company’s patents. When you’re investing thousands of dollars in an idea, it’s good to know you have a fixed asset management system like Sage Fixed Assets that can handle the highest level of detail needed to account for the creation of products.”

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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