

CUSTOMER SUCCESS



Sage FAS 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 multi-million dollar value. The company also tracks other specialized, high-value assets, including manufacturing machinery and R&D equipment.

Sunpower originally used modified 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 FAS in April 2003—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 FAS, 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 FAS 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."

Sage FAS 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.

Customer:

Sunpower, Inc.

Industry:

Research and Development Company

Location:

Athens, Ohio

Number of Employees: 50

System:

Sage FAS 50 Asset Accounting

- FAS 50 Asset Accounting

CHALLENGE

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

SOLUTION

Sage FAS—part of Sage fixed assets solutions product line, 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.

Flexibility Creates Money-Saving Opportunities

Sage FAS 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 FAS 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 FAS 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 Software customer support team was extremely helpful and responsive to our needs. I was really impressed with how quickly Sage FAS was up and running," said Musin.

After a positive experience with Sage FAS, Sunpower has decided to look at another Sage Software product, Sage MAS 90 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 FAS is solid and easy-to-use, and it's true. With Sage FAS 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 FAS that can handle the highest level of detail needed to account for the creation of products."

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Stephen Musin
Sunpower
Controller



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