

Client

CompoSecure, LLC
composesecure.com

Type of Business:

Made-to-order plastic card manufacturer (credit cards, ID cards)

Number of Locations: 1

Number of Employees: 21

AccountMate Users on System: 8

AccountMate Modules:

- Accounts Payable
- Accounts Receivable
- General Ledger
- Inventory Control
- Lot Control
- Manufacturing
- Purchase Order
- Sales Order

"It took hours to generate sales quotes before, now it only takes us minutes"

"We're able to track employee time on each individual work station and record materials completed and wasted with a reason code. With these system changes, we can nail down costs in terms of time and track quality in terms of waste on a daily basis."

– Michele Logan,
Vice President and
General Manager,
CompoSecure

Security Card Manufacturer's Customer Quote Process Reduced from Hours to Minutes

Headquartered in New Jersey, CompoSecure, LLC offers sophisticated high-end security products such as identification cards, electronic passports and radio frequency identification (RFID) products. Since 2000, CompoSecure designs, develops and manufactures custom security solutions for system integrators, government agencies, large corporations and foreign governments world-wide.

With over 100 years combined management experience in the plastic card industry, "We have established a truly unique company," says Michele Logan, Vice President and General Manager.

"We specialize in material science and security, offering proprietary products and innovative design capabilities which are much more sophisticated than a standard plastic card manufacturer."

The Challenge

In a short period of time, CompoSecure gained an outstanding reputation as knowledge of their sophisticated, high-end security solutions stretched across the globe. While revenues increased more than 20% in two years, CompoSecure was saddled with job-costing and manufacturing inadequacies which made it difficult for the company to keep pace with their growth.

Providing sales quotes was tedious and time consuming under the company's old, proprietary business management system. Financial transactions did not integrate with inventory and manufacturing transactions. To generate a sales quote, senior managers needed to determine material requirements, generate a bill of material and determine costs using hand-calculated conversion ratios. "It could take hours to put the quote together", recalls Logan. Additionally, managing the shop floor process of raw materials and finished goods became increasingly challenging as distribution requirements increased.

Consequently, CompoSecure needed a sophisticated business solution that would integrate purchasing, inventory and manufacturing plus keep pace with increasing sales demand without significant manual intervention.

The Solution

After conducting an extensive needs assessment, AccountMate Business Partner, Digital Strategies, suggested CompoSecure run on AccountMate financial software. They were able to design a comprehensive, integrated accounting and manufacturing solution that would enable the company to operate at peak efficiency. "It was clear that the processes of order entry, job costing, inventory control and shop floor management required integration. AccountMate's source code availability allowed us to design and implement a solution that met our customer's needs." Said Paul Joinnides, President of Digital Strategies.

Digital Strategies developed a conversion tool to port data into AccountMate from the company's previous accounting system. Using this tool, data from inventory, customer and vendor tables, and transactional data from invoices, purchase orders and general ledger entries were successfully moved from CompoSecure into AccountMate.

The key to the new system was a major modification to the AccountMate Manufacturing module, which dramatically changed the internal sales quote process. To handle these transactions, Digital Strategies built a highly customized system within AccountMate that costs jobs based upon bill of materials and allows users to price jobs either using a percentage of cost or dollar value. Once

determined, a sales quote is generated for delivery to the customer. Upon approval of the sales quote, a sales order and a work order are automatically generated with bar coded shop floor routing tickets. Logan recalls, "It took hours to generate sales quotes before, now it only takes us minutes." As a result, CompoSecure can effectively produce sales quotes with minimum effort, and at the same time dramatically improving accuracy and efficiency.

Another step in the company's technology make-over involved overhauling the manufacturing process by customizing AccountMate with the concept of "work stations". Different machines, such as laminating, cutting machines or other designated work areas are classified as work stations in AccountMate. Using radio frequency technology, employees electronically scan work orders and employee badges, providing precise time tracking and job costing. "We're able to track employee time on each individual work station and record materials completed and wasted with a reason code," add Logan. "With these system changes, we can nail down costs in terms of time and track quality in terms of waste on a daily basis."

The Result

After working with Digital Strategies to solve their business challenges, CompoSecure is 100% satisfied. Now less prone to errors, the company has accurate job costing, up-to-date pricing and the ability to generate sales quotes in record time. With AccountMate business solutions, CompoSecure improved production efficiency 20% in the last years without adding employees.

By integrating accounting and warehouse management systems, CompoSecure has the ability to send electronic forms, such as sales confirmations, invoices and packing slips directly to customers via email. The company saves thousands of dollars per year by eliminating hard copy documentation. "Customers prefer it and it gives the company a different image in terms of being more professional," states Logan. Also, generating business reports correlated with invoices, packing slips or costs can be done quickly now. All-in-all, AccountMate's open architecture and scalability provide the technology infrastructure CompoSecure can build on.

About Digital Strategies, Inc.

Since 1987, Digital Strategies has provided high quality, customized business applications to large and small businesses. With an experienced team, AccountMate Business Partner, Digital Strategies provides custom, seamless business solutions that increase productivity and profit for their clients. Digital Strategies can be reached at (908) 273-8983 or at www.digitalstrategies.com.

About AccountMate

Founded in 1984, AccountMate develops and markets fully customizable business management software designed to meet the growing needs of small to medium-sized businesses. Systems range from single user versions to those that support over hundreds of users simultaneously. AccountMate software is available for local installations or cloud deployment. It is distributed exclusively through a worldwide channel of authorized solution providers. AccountMate can be reached at (800) 877-8896 or www.accountmate.com.

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