

CASE STUDY

Vesta Equipment gets better equipped with RODE

Company Name: Vesta Equipment Pvt. Ltd.

Headquarters: Bangalore

Industry: Engineering

Products and Services: Manufacturing and distribution of custom-designed, standard compressor pumps, drilling machines

Website: www.vestaequipment.com

VESTA EQUIPMENTS: STARTING OFF ON THE RIGHT FOOTING!

Being a newcomer in an asset-intensive industry monopolized by big names can seem quite daunting. Ask Vesta Equipment Pvt. Ltd. With so many little details going into the big picture, keeping the reins in its hand, Vesta found, was far from easy. Starting off on the right footing was integral to its success.

STEPPING IN WHERE GIANTS HAVE TROD

Being founded by veterans in the industry, Vesta Equipment Pvt. Ltd. has had a lot in its favor right from the very beginning. The company realized upfront that quality and precision were of utmost importance. So was the power of a big brand name, and Vesta has been consistently aspiring to establish its brand visibility and reputation.

Operating from Bangalore, the company is into selling heavy equipments like compressor pumps and drilling machines. It collaborates with various vendors across the globe to procure various materials, which are then sub-contracted for assembling to Fusion Metal Tech, Vesta's subsidiary concern. The final products are then sent to Fusion Sales and Service, yet another subsidiary concern, from where it is distributed in the market. The company has also been providing spare-parts for various other established names in the industry.

GAUGING THE ROAD AHEAD

The company started off its operations in 2010 by using manual methods for maintaining inventory and other financial software to keep track of its financial dealings. However, very soon Vesta realized that this was hardly the way forward. Each of these equipments consisted of several smaller parts. Keeping track of the numerous components constituting the final equipment was being done manually. "It was all taking far too much time and effort. We realized upfront that we needed to automate this process to see effectiveness in our operations," says S. Lakshmi Narashiman, DGM—Materials, Vesta Equipment Pvt.Ltd.

"Besides, very often, the bill of materials went through several changes and iterations, and each time these iterations happened, there would be a change in the drawing number. Keeping track of these drawing numbers and revision numbers too, we felt, would be a lot easier with an automated system in place."

CATCHING ON TO THE ERP WAVE

"Unlike many start-ups that grapple with several low-cost options before recognizing their need for a full fledged ERP system, Vesta's foresight enabled them to acknowledge their need for a good ERP system right-away," says Gopala Rethnam Ravi, Senior Business Analyst, Ramco Systems.

Several ERP vendors were considered based upon a number of well-researched evaluation parameters. Finally, Ramco OnDemand ERP was chosen. "There were several reasons why the company preferred RODE over many other leading players," says Lakshmi Narashiman. "The most important reason was the fact that it was a completely full-fledged ERP system that covered the entire gamut of operations ranging from book keeping to discrete production, inventory, management accounting, MIS and related reporting, payable & receivable management, purchase and subcontracting and even sales and shipping."

Best of all, these functions were available on the cloud on a pay-per-use model. This meant that the company did not have to invest on modules that they didn't need or use. Nor would they have to spend on IT infrastructure and personnel. Also, RODE enabled the company to draw all their disparate processes together to form a single window, giving them instant access to information and valuable insights into their business.

BRIGHT PROSPECTS WITH RODE LEADING THE WAY

With their dependency on one provider rather than on several systems, Vesta Equipment has achieved a level of control over their business that is quite unusual for a new company. RODE enables the company to control their SCM processes effectively, besides maintaining their stock tracking costs.

Compliance with statutory requirements is also easy, thanks to RODE's Purchase & Subcontracting feature.

Prior to implementation, all POs raised by Vesta were created using Excel. Often, the procurement of parts/components was made without the item codes in place. This was a major hindrance for project proceedings, since it would take the company almost a month to provide the opening balance.

However, RODE has helped to systematize the procurement process, besides providing instantaneous access to information. RODE has also eased the tracking of inventory, invoices, and receipts against orders. It has also made report generation easier, resulting in higher customer satisfaction.

“Vesta is certainly off to a bright start,” predicts Ravi. “Their decision to start off with a full-fledged ERP system in place has been a very smart move and we wish them all the luck for the future.”

CAN RAMCO DO IT FOR YOU?

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QUICK FACTS

CHALLENGES & OPPORTUNITIES

- Tracking of numerous components that constituted the final equipment
- Maintaining the complex BOM that undergoes constant changes based on specific requirements
- Tracking and controlling the sub-contracting process

OBJECTIVES

Wanted a system to bring in accountability to all the departments and hence have better control over business processes

IMPLEMENTATION HIGHLIGHTS

- Comprehensive, integrated online solution covering all business processes
- Quick Go-Live—implementation completed in 6 weeks
 - No IT infrastructure expenditure
- Easy scalability—users can be added upon increased project activity
- Disaster recovery and maintenance, which comes as part of every Ramco OnDemand ERP model
- Benefits of lower costing in comparison with the on-premise model
- Online financial statements and cash flow projections
- Online tracking and round-the-clock visibility of inventory

EXISTING ENVIRONMENT

Manual and other financial software

WHY RAMCO'S SOLUTION?

- Comprehensive Asset Management solution for addressing various aspects of the business
- Web-architected solution, enabling anytime-anywhere access
- Oversight of different aspects, enabling decision-makers to take comprehensive, informed decisions
 - Large number of value-added functionalities
 - Greater degree of flexibility
 - Capable of achieving desired outcome with better TCO

BENEFITS

- Better accessibility and control of business operations across all locations
- Customized report generation as required by the management
- Easy invoice generation—invoices can now be raised from multiple locations and even tracked online with detailed group-wise and period-wise analysis
- Integration of sales, production, inventory, costing and finance, resulting in improved customer satisfaction
- Consolidated view of key operating parameters like inventory management, capacity utilization, production process, customer shipment schedule, accounts payable and receivable, and many more. This has helped them greatly in making calculated decisions
 - Access anytime, anywhere: senior management can review the business parameters 24x7

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