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## SAGE MAS 500 NEWSLETTER

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### What Can EDI Do for My Business?

If you're like some folks, you've probably heard of EDI but aren't exactly sure what it is, what it does, or what benefit it can offer your company. In this article, we define EDI, evaluate its benefit, and take a quick peek at integrated EDI solutions that are available for your Sage MAS 500 software.

#### So What is EDI Anyway?

Electronic Data Interchange (EDI) is the process of electronically exchanging data, or more specifically business documents, between companies. Business documents might include Orders, Invoices, Acknowledgments, and Advance Shipping Notice. EDI transmissions generally contain the same information that would be included in the "paper" version of the document. It's essentially an electronic conversation between two businesses ... or more accurately, between two business systems. Companies that send or receive documents from each other are referred to as "trading partners" in EDI terminology.

#### That Makes Sense, But How Does it Work?

To explain how it works, we'll use an example of a Purchase Order that has been processed in your system. Information from that Purchase Order is translated to a specific data format and submitted directly to your suppliers system via the internet. In some cases, a Value Added Network (VAN) acts as an intermediary between you and your trading partner. In the most basic form, a VAN acts as a post office that receives transactions and routes them to the appropriate recipient. It's like a clearinghouse that simplifies communication between trading partners (i.e. you and your vendor or customer) and ensures that the data exchanged is structured and standardized.

#### What are the Bottom Line Benefits?

Primary benefits of EDI technology include accuracy and efficiency which can result in both direct and indirect cost savings.

**Accuracy** – errors are reduced because data is not being re-keyed into another system. Improved accuracy results in a host of benefits including elimination of excessive shipping charges and the cost of returns for incorrect orders.

**Efficiency** – electronic documents are delivered far more quickly than their paper-based counterparts resulting in faster order turn around, happier customers, and competitive advantage.

**Direct and Indirect Benefits** - EDI can reduce *direct costs* such as paper & forms, postage, printers & toner, and document storage. *Indirect benefits* can include reduced lead times, more frequent inventory turns, better use of warehouse space, and improved cash flow (faster delivery, faster invoice, more timely payment).

#### EDI Solutions for Sage MAS 500

There are several EDI solutions that offer various features and price points available for your Sage MAS 500 software. Some feature the ability to send and receive transactions using an interface that is similar to email, free software upgrades, automated email event notification, automated EDI invoices and advance shipping notice (ASN), and much more.



[Contact us](#) for a detailed discussion about how EDI can impact your business or for a review of the integrated EDI solutions available for Sage MAS 500.

# Fixed Asset Management for Sage MAS 500

Many businesses have a difficult time tracking fixed assets. In fact, a lot of companies rely on a loose collection of spreadsheets and paper documents which often results in inaccurate records, unreliable depreciation history, and “ghost assets” that are on the books but no longer even used in the business. On the surface, this may seem like an insignificant accounting oversight that doesn’t warrant much attention. But consider this: **those inaccurate fixed asset records may be costing you thousands of dollars each year in tax overpayment, regulatory non-compliance and inefficiency.**

## Unnecessary Tax Overpayments

Incorrect information and errors in fixed asset data can result in significant and completely unnecessary tax **overpayments**. As an example, you may have assets that no longer exist in your company yet somehow remain on the books because they were never properly accounted for nor disposed of. Because they still sit on the books, you’re probably paying property tax on these non-existent assets. What’s more, these mystery assets affect everything from depreciation schedules to insurance payments and property tax rates.

## The Depreciation Challenge

Many states have depreciation rules that differ from the Federal rules which can complicate the calculation of accurate depreciation entries ... particularly for companies that track assets manually. However by leveraging fixed asset software, your system can automatically create accurate depreciation entries using a variety of methods including MACRS, Straight Line, Declining Balance, and Sum-of-the-Years Digits.

## Sage FAS Fixed Assets for MAS 500

Sage FAS Fixed Asset Management is the leading fixed asset software solution for small and medium-sized businesses and is completely integrated with your Sage MAS 500 system. FAS Fixed Asset Management provides a comprehensive depreciation calculation engine that contains over 300,000 IRS and GAAP rules and more than 50 standard depreciation methods. Not only does it ensure accurate depreciation calculations, Sage FAS Fixed Assets also offers comprehensive features including SmartLists for fast and accurate asset entry,

detailed reporting and audit history, automatic gain/loss calculation on asset disposals, built-in security including password protection, and quick asset transfers from one business unit to another. And perhaps best of all, Sage FAS Fixed Assets is integrated with your MAS 500 system offering a **simple transfer of fixed asset data and depreciation entries into your General Ledger** which eliminates duplicate data entry and the potential for errors. Put an end to unnecessary tax overpayments and inefficient asset tracking with Fixed Assets for MAS 500. Click below for more detail:



FAS [Asset Accounting](#) for MAS 500

FAS [Asset Inventory](#) for MAS 500

## Introducing the NexTec Royalties/Rebates Module

### For Sage MAS 500

The **Royalties/Rebates Module** provides the ability to automate royalties, rebates, field development, slotting fees, customer refunds or any other paid fee based on MAS 500 orders. The end result is to create an automated payable transaction to the vendor.

Now MAS500 customers can set up relationships between items, vendors, and customers all in one maintenance screen.

The Royalties/Rebates Module eliminates the need for ‘offline’ spreadsheets to calculate what is owed to vendors and saves significant time at period-end.

[Click Here](#) for More Detail and Pricing Information.



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