



Paragon Software Solutions

Where Service Comes First

CUSTOMER CASE STUDY

Industry > High Tech Manufacturing

SOLUTION SUMMARY

Industry

High Tech Manufacturing

Company Profile

WiTricity Corporation is commercializing technology developed at the Massachusetts Institute of Technology (MIT) that sends electrical power through the air to run common electrical devices.

Scenario

Since its inception in 2007, WiTricity was using Intuit QuickBooks® for financial management, but as the company prepared for inventory, it needed a full ERP system.

Solution

WiTricity implemented Microsoft Dynamics® GP 10 financial software for day-to-day accounting, manufacturing, inventory and sales ordering functions along with implementation partner, Paragon Software Solutions. Paragon also helped WiTricity to integrate Omnify Product Lifecycle Management Software.

Benefits

- Increased accounting and operational efficiencies
- Added functionality of automated sales ordering and inventory control processing
- Cost savings
- Scalability for future growth

Microsoft Business Solutions Partner

Paragon Software Solutions, Inc.

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Paragon Software's Implementation of ERP System Upgrade Prepares WiTricity Corporation for Product Commercialization

"We thought our ERP implementation would be very challenging because we were preparing for the commercialization of our product and working through how it would eventually be packaged and sold. Despite our unanswered questions, Paragon was able to help us look forward in setting up a system that would support us, not just in the present, but years down the road"

- Eileen Sickler, Controller, WiTricity Corporation

WiTricity Corporation is commercializing technology developed at the Massachusetts Institute of Technology (MIT) that sends electrical power through the air to run laptops, DVD players, cell phones and other common electrical devices. A team of physicists, led by Professor Marin Soljačić, developed the theoretical basis for this novel method for wireless electric power transfer in 2005 and validated their theories experimentally in 2007. The brand name, WiTricity, has captured the interest and imagination of the media and general public as well as the scientific and engineering communities.

The company began using Intuit QuickBooks® which served them well in the start-up phase of the business, but as the company began planning for the commercialization of its wireless electrical technology, they knew they needed an ERP (enterprise resource planning) system with sales order processing and inventory controls. It was, however, difficult and challenging to prepare for such an implementation when it wasn't entirely clear how the product and service would be eventually packaged and sold. In fact, there were many unanswered questions the company would need to tackle about requirements for a new system that would support their

needs – not all of which were known – in the coming years.

Still, while many questions remained, it was clear that the company would need experts to tackle the job. After evaluating various software systems, WiTricity turned to Paragon Software Solutions to plan and implement a system that would support the growing pains, changes and challenges that a new company experiences over the years – even as they continued to map their course

Paragon Addresses All the Questions

WiTricity knew that as it prepared for the commercialization of its technology, it would need more functionality than QuickBooks could deliver. As it took on inventory, an inventory control process would need to be implemented along with a sales order process. But since the company was just beginning to manufacture and sell product, one of the biggest questions that needed to be answered was what the chart of accounts and general ledger would look like. Would they be selling licensing for medical devices, product for the automotive industry or royalties for another industry?



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“Paragon helped us to think about and set up a chart of accounts that would work for us today as well as down the road,” commented Eileen Sickler, controller for WiTricity Corporation. “They have tremendous experience and knowledge in this arena so they know just what questions we needed to consider.”

With more than 25 years of implementation, integration, upgrade and migration experience, Paragon worked with WiTricity to implement Microsoft Dynamics GP financial management software which helps improve purchasing, budgeting, invoicing, forecasting and inventory management to improve productivity and profitability of businesses. Paragon also integrated Omnify Product Lifecycle Management Software, business-ready, product lifecycle and change management solutions designed to meet the needs of manufacturers in the electronics, mechanical, medical and defense industries. The system provides a single, secure location to manage all of the essential information for phases of a product’s life span including concept, development, production and support to end-of-life.

Paragon has expertise in integrating numerous software solutions that clients have been successfully using.

“I think businesses hesitate to upgrade because they don’t want give up certain functionalities of their current system that do work,” commented Mark Forbush at Paragon. “If you use software that works for your organization, we can certainly integrate it with Microsoft Dynamics® GP so that clients get the all the functionality they want and need.”

Additionally, Paragon delivers the knowledge, responsiveness and experience to implement the necessary tools for organizations to focus on their core business.

“An upgrade of this nature can be very overwhelming in the midst of everyone’s already very busy schedules,” added Eileen Sickler. “Paragon’s responsiveness was top-notch in getting our system on-line for minimal interruptions to our day-to-day operations.”

The Future is Bright

As WiTricity faces inevitable questions down the road, it is certain they are armed with the necessary financial, sales ordering and inventory tools to help them access business decisions. Ideally, the company is looking forward to creating reports, such as annual reports by customer sector, to help with long-term planning and forecasting.

If going public is in the future, WiTricity also has the ERP system that will scale and meet the needs of a public company.

But for today, the company is enjoying the initial product deployment of its wireless electrical power technology to Original Equipment Manufacturers (OEM’s) to embed directly in their products and systems and its upgraded ERP system to support their growing needs.

For more information on WiTricity Corporation, visit: <http://www.witricity.com/>.

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For more information on
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