Adventure Images: A Picture of Success With Sage MAS 90

Ascending Mount Everest is often used as a metaphor for the ultimate exploit. In the same way, photographs of heartpounding adventures can represent the risk and reward of "ascending the mountain" or "reaching the top" in any endeavor.

Corporate marketers often use images of climbers clinging to sheer vertical walls and skiers soaring off snow-covered cliffs—and they pay handsomely for the privilege. When a company seeks to incorporate an adventure photo into its message, they can call Adventure Photo and Film—a stock photo agency that specializes in dramatic outdoor imagery.

Problems Behind the Scenes

Although known for depicting adventurous challenges relating to the corporate workplace with their selection of awe-inspiring photographs, the company has faced its own challenges with back-office organization right in their home office. How does a company handle such daunting tasks as tracking commissions, paying royalties, invoicing customers, and developing financial reports that clearly state profits or losses?

"When I was hired at Adventure Photo and Film five years ago, we were using an outdated version of Sage Accpac ERP that was too basic and inflexible for our accounting needs," says Sandy Dowdy, controller. "The owner wanted financial statements that reflected the current status of all aspects of our two business entities. Since the rigid format of the old software wouldn't allow me to prepare the types of statements we required, I did some research and discovered Sage MAS 90 ERP."

Calling the Shots With Sage MAS 90

Sage MAS 90 is now used to manage the books of both of the company's entities: Adventure Photo and Film and Rick Ridgeway Productions, the owner's personal book-writing and filmmaking business. For example, when National Geographic® sent a large monetary advance for Ridgeway to produce a documentary of his ascent of a big ice wall in Antarctica, the advance was entered into he Sage MAS 90 Accounts Receivable module for the Rick Ridgeway Productions entity. As he bought equipment, outfitted the expedition, flew into the region, and began filming, a continual flow of receipts was sent back to the home office, where they were processed through the Accounts Payable module.

Customer:

Adventure Photo and Film/Rick Ridgeway Productions

Industry:

Adventure Photo and Film provides stock photos of the outdoors, adventure and wildlife. Its second business entity, Rick Ridgeway Productions, produces films and commercials, and writes scripts and books.

Location:

Ventura, California

Number of Locations: One

Number of Employees: 14

System:

Sage MAS 90

- General Ledger
- Accounts Payable
- Accounts Receivable
- Bank Reconciliation
- Crystal Reports

CHALLENGE

Update our system with a sophisticated accounting package that can provide the financial capabilities and insights for all aspects of our two business entities.

SOLUTION

Sage MAS 90 financial solution.

RESULTS

Unprecedented line-by-line chart of accounts for both businesses; advanced financial analysis capabilities; improved budgeting, project tracking, and billing systems; more strategic goal setting.

As you might imagine, Ridgeway and his team generate heavy expenses when they are out in the field, but their bank account is limited. Before a trip begins, Sandy uses Sage MAS 90 to develop a budget for the adventure. As receipts come in, she keeps the team continually apprised of how their spending is working against their budget, and outlines where they need to cut back and where they can spend more.

Adventure Photo and Film manages a huge database of licensed images of both Ridgeway's photos and those of other adventurers. The invoices generated from use of these images are managed through the Accounts Receivable module. When customers select an image, they negotiate usage rights and price, which are then entered into Sage MAS 90. From this information, a monthly statement (customized, using Crystal Reports®) is sent to clients. "Compared to the statements we used to send out, these are much better looking," Sandy notes. "We can easily change and improve the appearance of our customer mailings with Sage MAS 90."

Vendor payments to photo labs, shipping costs, and other overhead expenses are all tracked in the Accounts Payable module. Sage MAS 90 generates income statements and balance sheets for each of the two business entities. "Sage MAS 90 has given us tremendous flexibility because I'm now able to provide the owner with a line-by-line chart of accounts for both business entities," Sandy explains. "It also provides an analysis of the average billing amounts, average days outstanding and the current debt-to-equity ratios, all of which I used to work out manually."

Finally, employees receive bonuses based on profits generated from the previous quarter. Sage MAS 90 enables Sandy to compare actuals to budget and calculate bonus payouts. "I use Sage MAS 90 to help us set financial goals and keep track of where we are compared to those goals at all times. Sage MAS 90 is a major component of our ability to analyze and maintain the profitability of Adventure Photo and Film."

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ABOUT SAGE SOFTWARE

Sage Software supports the needs, challenges, and dreams of more than 2.7 million small and midsized business customers in North America through easy-to-use, scalable, and customizable software and services. Our products help manage a complete range of business functions including: accounting, operations, customer relationship management, human resources, time tracking, merchant services and the specialized needs of the construction, distribution, healthcare, manufacturing, nonprofit, and real estate industries.

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Your business in mind.