

LOGICFORCE REDUCES MANUAL ASSET TRACKING HOURS BY UP TO 75% PER WEEK

SENIOR ACCOUNTANT DOUG LUKONEN CREDITS ASSET
PANDA FOR INCREASED COMPANY EFFICIENCY AND
ACCURATE FINANCIAL STANDING

November 2017



Tel: (855) 898-6058
Email Us: info@assetpanda.com

LogicForce specializes in IT consulting, services, and business solutions for law firms local to the Nashville, Tennessee area. The company is able to provide these firms not just with IT optimization, but also offerings such as assessment services and cybersecurity tools.

Industry: IT services and business solutions provider for law firms

Location: Nashville, Tennessee, United States

Asset Panda Solutions:

- customization
- cloud-based
- mobile asset tracking
- mobile asset scanning
- real-time asset tracking
- geocator function
- Salesforce integration
- lists/groups
- multiple users
- tags

Hours saved since implementation:
2 to 3 1/2 hours per week

Customer since:
March 2017

Summary

LogicForce's Doug Lukonen was struggling with trying to keep track of the company's assets through two different systems: both an Excel spreadsheet and internal accounting software. Lukonen and his team also had to manually visit LogicForce's data centers or other locations where its assets were in order to tag them and record them all into the Excel spreadsheet and accounting software. These hassles were causing LogicForce to lose physical time and energy, assets (they would go because the company didn't have any way to track assets in real time), and money (LogicForce couldn't accurately balance its books due to the disconnect between Excel and the accounting software).

Once Asset Panda was implemented into LogicForce's internal operations, the company gained these results and benefits:

- Roughly 2 to 3 1/2 hours saved per week from no longer having to conduct manual asset tracking
- Reduced theft and loss of assets
- Real-time, up-to-date asset information
- A clearer financial picture of LogicForce's assets and therefore overall books

The Challenge

As an IT consulting and services company, LogicForce is in charge of hundreds of pieces of technology and equipment for not only its law firm clients, but also for its own brand. Unfortunately, the company's internal accounting team, among other departments, noticed the current asset tracking process was not functioning as optimally as it should be, and could even be costing LogicForce time and money.

"Before we had Asset Panda, we tracked our assets using an Excel spreadsheet and our internal accounting software," explained Senior Accountant Doug Lukonen. "Some of the inefficiencies with that were we couldn't exactly track locations with a geolocator, see who had possession of the assets, and we lost a lot of the visibility and quality characteristics we would like to have had tracked as far as our assets are concerned. With having our financial information and our asset information separated into two different software, we weren't able to really gauge what we had on our books."

Essentially, Lukonen said every time his company needed to track or update assets, team members would have to physically visit the location(s) where assets were, tag them and update them in Excel, and then come back to the office to pull the financial information of the assets from the accounting software. This also meant LogicForce's internal processes weren't capable of effectively deterring asset loss or theft, nor could they provide team members real-time information on where an asset was currently located.

"The process we used was extremely manual and tedious we would have to update our assets into Excel and then communicate that information to our accounting department which I work in and it became very time consuming," Lukonen said. "We weren't able to get this done in a timely manner and we couldn't update our assets in real time."

In order to better streamline LogicForce's internal processes and gain a better understanding of the company's financial standing, Lukonen decided to look for a new solution for his company's asset tracking needs.

The Solution

Lukonen began the search for an asset tracking and management solution which would meet all (if not most) of LogicForce's needs. The program had to not only be able to track assets in real time, provide financial data on the items, and provide access to multiple users at once, but the software also needed to be able to integrate with other programs LogicForce already used like app exchange program Salesforce.

Lukonen found a list of top ten asset tracking solutions and narrowed his options down to five of them before opting for demos. Ultimately, he settled with Asset Panda for a variety of reasons.



“

Before we had Asset Panda we were spending approximately 3-4 hours a week updating our Excel sheets and accounting software. Now we got that down to 30 minutes to one hour per week and that's something I can be happy about.”

- Doug Lukonen, Senior Accountant

“I chose Asset Panda because it was cost-effective and it had all of the tools I was looking for. I also liked that it was cloud-based and we didn't have to host it on our own server and all of this, including the multiple users being in the software all at once, helped us edit and create a very productive software that helped our company,” Lukonen said.

He also noted Asset Panda's future integration with Salesforce was a definite plus considering a lot of LogicForce's programs synced with that program: “Knowing Asset Panda was investing in our company's future made us happy to deal with them.”

After opting for Asset Panda's software, LogicForce worked with Asset Panda's customer service team to implement and customize the software to fit the IT consulting firm's needs. The results were better than Lukonen had hoped for.

Results

Asset Panda immediately went to work for LogicForce, prompting Lukonen to say the software has helped his company “save time, energy, and travel.” For example, the senior accountant saw a reduction in manual asset data entry of 2 to 3 1/2 hours per week, which was roughly 75% less time than his company previously used to spend on inputting and updating asset information.



"With our processes internally, we were spending a lot of manual hours inputting the information into Excel or our accounting software," Lukonen said. "Before Asset Panda, we had to go all the way to our data center and asset tag all of our servers and routers and all of our important assets. We would have to manually key in all of these items. We were spending approximately 3-4 hours a week updating our Excel sheets and accounting software. Now we got that down to 30 minutes to one hour per week and that's something I can be happy about."

Lukonen also pointed out the higher-level functionality of Asset Panda has helped LogicForce better organize and assign its assets. "With Asset Panda, you can store lists and you can use your different group lists and your different functions to go ahead and attach that list to an asset. So you can choose which employee that asset belongs to or you can choose what building that asset is in or you can assign it to a department. That really helps you know who is using that asset, where it's at, and what is happening to it -- is it available to be checked out?"

This real-time tracking and geolocation feature also meant LogicForce was able to worry less about the theft or loss of its assets. "When I got Asset Panda, I was really excited to find out it had a geolocator capability," explained Lukonen. "Beforehand with Excel and our accounting software, we weren't able to use that functionality. Now when I scan an asset or do an audit, I can find out where that asset was last scanned and I can find out who had it, where it was, and if it went missing, where was it last scanned, and it turns into a theft deterrent and a loss prevention agent."

Asset Panda also enables Lukonen and the entire LogicForce team to:

- Access accounting values of assets from thanks to the ability to add purchase history and price information
- Provide a more accurate financial picture of not just LogicForce's assets, but the overall company's income and expenses
- Update assets or get information on them in real-time via Asset Panda's mobile app and scanner
- See information on any asset from anywhere in the world because of Asset Panda's cloud-based platform



Conclusion

Lukonen and the entire team at LogicForce are more than happy with their choice of Asset Panda, and would recommend the software for these three reasons:

Cloud computing: “You don’t have to back up anything on your own servers. You’re good to go, and it has all of it [in] real-time online.”

Customer support: “They will work with you -- their customer support is through the roof. They’re always there to hold your hand if you need help.”

Efficiency: “It’s an efficient and easy way to manage all of your assets and have all of the quality data in there that you need.”

If you’re an IT firm or service provider having trouble tracking your assets like LogicForce was, consider Asset Panda’s customizable, cloud-based solution. Our system not only allows you to tag every piece of IT equipment you own, but can also tell you where it’s located in real-time and provide you data on asset maintenance, history, financial information, and more. Mobile access and the ability to support multiple users also means your entire team can have immediate feedback about your company’s assets no matter where your team members are in the world. Ultimately, you’ll reduce unnecessary man hours spent on manual record-keeping, meaning you’ll be able to better serve your clients with focused, quality IT services and solutions. **Try Asset Panda for free with our 14-day trial, or give us a call at 855-898-6058 to get a quote.**



About Asset Panda

Asset Panda, the most powerful, yet simple to use free asset tracking software in the world, enables clients to track their IT assets exactly how they want, and from the mobile devices they already carry. The platform may be accessed either online or via free mobile iOS and Android apps that sync with the cloud. The apps include a mobile barcode scanner, so there's no need to purchase a separate handheld barcode scanner. Users can add voice notes, videos, documents or photos to the asset's information. The tool allows users to view check-in/check-out status, GPS location, lease/purchase information, complete maintenance history, insurance information, and the depreciation and in ation calculations your accounting and compliance teams require. Companies of every industry sector and size – including some of the world's biggest brands – have chosen Asset Panda to help them manage millions of dollars' worth of vital assets.



Tel: (855) 898-6058

Email Us: info@assetpanda.com

Headquarter Office: 3001 Dallas Parkway,
Suite 580, Frisco, Texas 75034

www.assetpanda.com