Wasp Barcode Technologies Helps Racesource Inc. "Rev Up"

BUSINESS CHALLENGE

As Racesource grew, their existing spreadsheet-based system became time consuming and hard to manage. Not knowing what inventory was available, Racesource would often reorder or manufacture parts, causing them to incur unnecessary costs.

SOLUTION

Wasp Inventory Control v6 enabled Racesource to clearly label all inventory, improving their billing, manufacturing, and reordering processes.

BENEFITS

$8,000 less excess items sourced annually

52 less hours spent tracking inventory annually

CUSTOMER PROFILE

Family-owned business designs and produces nearly 100 different performance parts like shock absorbers, spindles and wheels.

Often I would reorder or manufacture parts I already had simply because I didn't know I had them, which was an unnecessary cost. And with many smaller items being combined into an assembly, I needed a system that could use the existing UPC codes to track the individual item as well as the assembly.
- Paul Huffaker, Vice President, Racesource

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Racesource Inc. is a custom manufacturer of vehicle components for the racing industry, and part of the race team for monster trucks Grave Digger and El Toro Loco. While Grave Digger and El Toro Loco are well known within the monster truck racing industry, Racesource has built a reputation for high quality vehicle parts and components.

As Racesource grew, the volume of inventory quickly became too much to manage with an Excel spreadsheet. Excel isn't able to track assemblies - multiple items that can be used separately but when brought together, make up one item/asset. Between their inability to track assemblies and the sheer quantity of inventory items to track, Racesource VP

Paul Huffaker began to research inventory tracking solutions.

Growing Pains

"Maintaining an accurate inventory count on Excel was time consuming and error ridden," said Huffaker. "Often I would reorder or manufacture parts I already had simply because I didn't know I had them, which was an unnecessary cost. And with many smaller items being combined into an assembly, I needed a system that could use the existing UPC codes to track the individual item as well as the assembly."

Huffaker evaluated several possible solutions before ultimately choosing Wasp Barcode Technologies' Inventory Control

v6 (ICv6). ICv6 was selected because it provided a barcoded tracking system that could effectively manage assemblies and work with existing UPC codes.

"ICv6 offered everything I needed – barcode scanning, assembly tracking. The system was extremely easy to use and the support from Wasp was incomparable when questions arose," said Huffaker. "The selling point for me was the downloadable free trial that lets you test drive the system and see how it works specifically for your company. This provided me with the opportunity to learn the system before I made the purchase and see what I liked about it."

A Monster Inventory Control Solution

Implemented in January 2012, Wasp's products have enabled Racesource to clearly label all inventory. Many of the parts manufactured were previously identified by their product name. With ICv6, Huffaker was able to create a numerical system that would identify every item individually along with an accompanying barcode. This helped not only with organization but has also improved the billing, manufacturing and reordering processes. Racesource used to spend at least an hour a week simply tracking parts. They have also saved approximately $8,000 annually that used to be spent reordering unnecessary parts.

"We saw results from implementing Wasp's ICv6 on the first day of use," said Huffaker. "Wasp has been professional, well documented, and provided great customer support. My overall experience has been outstanding. I highly recommend Wasp's solutions to anyone that is responsible for inventory control – regardless of technical experience - because it is so intuitive."

WASP INVENTORY CONTROL HELPED RACESOURCE:

• Use existing barcodes to implement inventory management solution
• Discontinue unnecessary ordering habits
• Track inventory assemblies

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