



HAPPENINGS

ASWi Customer Newsletter

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Happenings Purpose

The purpose of a newsletter is an opportunity for the ASWi team to provide you and the rest of our clients with information on all the new ASWi and Acumatica related things (or “happenings”) that you may not otherwise be aware of.

Please feel free to share this newsletter with any/all of your team. Please let me know if anyone on your team who would like to be added to the mailing list for the next issue and removed.



“Sometime Me think ‘What is friend?’ And then me say ‘Friend is someone to share the last cookie with.’”
Cookie Monster

Happy National Cookie Day!
I hope that you are able to celebrate by making, baking, sharing and indulging in your favorite cookies today.

Calendar of Events

Date	Event/Activity	Notes
12/14	LeaseQuery CPE Summit ASC 842 Considerations	Online. Register Here
1/16 - 17	NSSF SHOT Week Supplier Showcase	Visit ASWi’s FirearmsERP team at their booth.
1/17 - 20	NSSF SHOT Show	Caesars Forum & Venetian Expo, Las Vegas, NV. Register Here
1/17 - 19	World of Concrete	Las Vegas Convention Center. Register Here.
1/29 - 2/3	Acumatica Summit 2023	Wynns Las Vegas. Visit Summit website here .
1/31 - 2/2	NAHB International Builders’ Show	Las Vegas Convention Center. Register Here.
2/26 - 3/1	ASD Market Week	Las Vegas Convention Center. Register Here.
3/14 - 18	CONEXPO-CON/AGG	Las Vegas Convention Center. Register Here.
3/20 - 23	PROMAT	McCormick Place, Chicago, IL. Register Here.
5/10 - 12	AICPA CFO Conference	Salt Lake City, UT. Register Here.
6/14 - 15	Retail Innovation Conference	McCormick Place, Chicago, IL. Register Here.
6/21 - 23	CICPAC Annual Conference	Chicago, IL Register Here
7/15 - 19	CFMA Annual Conference	Aurora, CO Register Here
7/30 - 8/1	RetailNOW 2023	Orlando, FL More Info
9/11 - 13	Pack Expo International 2023	Las Vegas More Info



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Movies of Note

Date	Movie
11/30	BigCommerce: Your Top Cybersecurity Questions Answered

Acumatica Community Discussions of Note

Thread
Can you close a PO Receipt without doing the AP Bill?
Increase Font Size on Check
Refunds on Expense Claims
Can GL account be linked to multiple cash accounts?
GI to see who is currently clocked in to any production order

Acumatica Webinars

Date	Time	Webinar
12/6	12:00 pm CT	Rethinking Your Current ERP's Impact: Why Acumatica Cloud ERP Outshines QuickBooks
12/7	12:00 pm CT	Modernize Manufacturing Operations with a Comprehensive, Multi-Modal System
12/7	12:00 pm CT	ShipHawk: 4 Critical Workflows to Automate Fulfillment
12/8	12:00 pm CT	How to Recession-Proof Your Construction Business
12/13	1:00 pm CT	Expedite the Engineering to Manufacturing Hand-off with Connected Product Lifecycle Management
12/15	12:00 pm CT	Automated Inventory and Order Management with Acumatica Distribution Edition
12/20	12:00 pm CT	Building a Solid Foundation for your Construction Business
12/21	12:00 pm CT	Smart Supply Chain Strategies for SMBs
12/27	12:00 pm CT	Power Work Forward with Exceptional Usability in Acumatica Cloud ERP
12/28	12:00 pm CT	Retail Tools to Strengthen Customer Experiences

Acumatica Blog

Date	Article
11/29	Acumatica Summit 2023: The Ultimate Experience for Customers
12/1	How to Avoid ERP Implementation Delays

Acumatica ISV Spotlight | OrangeKloud Offline Apps

App	Description
Customer Self Ordering App	Allows B2B customers to order remotely.
Offline Field Service App	Download & work with Acumatica appointments.
Warehouse App	Receiving, Shipment, Consignment, Transfers.

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Acumatica Summit 2023 | “Must See” Sessions

Date	Time	
1/29	6:00 pm to 8:00 pm	Acumatica Welcome Reception
	8:30 pm to 10:30 pm	ASWi Customer Appreciation event at Topgolf
1/30	9:00 am to 10:15 am	Day 1 Keynote by Acumatica CEO
	Noon to 1:30 pm	Women in Technology Luncheon
	3:00 pm to 4:00 pm	Manufacturing Operations: Improving Efficiency & Data Collection, co-presented by ASWi’s Managing Partner Nick Knight
	6:30 pm to 7:30 pm	Women in Tech Networking Workshop/Reception
	7:30 pm to 10:30 pm	Celebration Dinner and Party Networking event
1/31	9:00 am to 10:15 am	Day 2 Keynote by Acumatica Product Team
	11:00 am - Noon	Manufacturing – Ask us Anything!, co-presented by ASWi’s Managing Partner Nick Knight

Acumatica Summit 2023 | New Additions

Larger Marketplace - There will be 30 more booths than last year.



- Expanding to Lafite & Latour ballrooms
- Increasing the number of exhibitors
- Standardization of exhibitor booth design
- Interactive NASCAR exhibit experience



Sponsor Showcase Theaters - Previously “Chalk Talk”.



Headshot Booth - Get a free professional headshot photograph.



ASWi Customer Newsletter

Customer Lifetime Value (LTV) and Customer Acquisition Cost (CAC)

How are Customer Lifetime Value (LTV) and Customer Acquisition Cost (CAC) calculated? How can they be tracked?

Customer Lifetime Value

Customer Lifetime Value is the total revenue generated by a customer. A true customer lifetime value calculation would also include customer acquisition costs, operating expenses and costs to produce the goods that were purchased.

Customer Lifetime Value = Lifetime Value x Profit Margin

Lifetime Value = Average Value of a Sale * Number of Transactions * Retention Time Period

Average Purchase Value = Company's Total Revenue for a Period of Time/Total # of Customer Purchases in that Time Period

Average Purchase Frequency Rate = Total # of Purchase Made/# of Individual Customers that Made the Purchases

Customer Value = Average Purchase Value * # of Times the Purchase was Made

Average Customer Lifespan = Average # of Years that a Customer continue to buy from the company.

Lifetime Value Calculation = Customer's Customer Value * Average Lifespan

Example:

If our average sale of ItemX was \$80 and, on average, a customer purchases products from us 4 times every 2 years, the customer's Lifetime Value would be \$640. (\$80 * 4 * 2). If our average profit margin on these products is 20%, the Customer Lifetime Value would be \$128 (\$80* 4 *2 * 20%).

Customer Acquisition Reporting

An overall Customer Acquisition Cost can be obtained by dividing their Sales & Marketing Expense by the Number of New Customers. For customer-specific customer acquisition costing, the Acumatica Project Accounting module could be used in conjunction with Marketing Campaigns capabilities within the CRM module.

Acumatica Cloud ERP 2022 R2 New Feature | Dunning Letters w Open Payments & Credit Memos

Prepare Dunning Letters

PROCESSPROCESS ALL

Company/Branch:PRODWHOLE - Products

Include

All Overdue Documents

Dunning Letter Level

Customer Class:

Dunning Letter Date:9/7/2022

Add Coming-Due Invoices

Add Open Payments and Credit Memos

<input type="checkbox"/>	Customer Class	Customer	Customer Name	Earliest Due Date	Branch	Overdue Balance	Number of Overdue Documents	Customer Balance	Number of Documents	Dunning Letter Level	Currency
<input checked="" type="checkbox"/>	LOCAL	BNRCONTRAC	BNR Contractors	12/15/2020	PRODWHOLE	0.00	2	0.00	2	1	USD
<input type="checkbox"/>	LOCAL	EQUGRP	The Equity Group Investors	10/1/2020	PRODWHOLE	0.00	5	0.00	5	1	USD
<input type="checkbox"/>	LOCAL	FLAGLER	Flagler Family Trust	12/15/2020	PRODWHOLE	0.00	3	0.00	3	1	USD
<input type="checkbox"/>	LOCAL	ITALIANCO	The Italian Company	12/15/2020	PRODWHOLE	0.00	3	0.00	3	1	USD
<input type="checkbox"/>	LOCAL	MEPVENTURE	MEP Capital Ventures	12/15/2020	PRODWHOLE	0.00	2	0.00	2	1	USD
<input type="checkbox"/>	LOCAL	SNOSHORT	Shortstop Sports	6/8/2022	PRODWHOLE	389,555.10	3	521,881.04	6	1	USD
<input type="checkbox"/>	LOCAL	TOYSTAR	Star America Toys	6/12/2022	PRODWHOLE	564,386.00	3	1,316,239.54	8	1	USD
<input type="checkbox"/>	LOCAL	VERACITYCR	Veracity Credit Consultants	7/31/2014	PRODWHOLE	7,000.00	1	7,000.00	1	1	USD
<input type="checkbox"/>	LOCAL	WIDGETCC	Widget Credit Card	3/1/2021	PRODWHOLE	122,200.00	1	212,131.00	5	1	USD

ASWi Customer Newsletter

Sales 101: 10 Responses to “We’re All Set”

by Mike Brooks

Tired of getting blown off with the objection: “We’re all set,” when prospecting?

Or maybe you get one of these variations of the “We are all set” objection like:

- “We are okay with our present system.”
- “We’ve already got a company that handles that.”
- “We’re fine for right now.”

The key to handling this objection is NOT to try to overcome it, rather you simply want to bypass it and attempt to engage and qualify.

With that in mind, here’s how you handle the “We’re all set” blow off or/and any of its variations:

1. “That’s great, and I’d just like to see if we could get on your vendor list for the next time you’re in the market. Let me ask you...” and ask an engaging qualifying question.
2. “Most companies I speak with are ‘all set’ and that’s why I’m reaching out to you now – I want to give you an option for the next time you’re in need of this. Let me ask you...” and ask an engaging qualifying question.
3. “No problem. Let me ask you: the next time you’re in need of this, what’s number one on your wish list?”
4. “I understand; I didn’t expect to catch you in the market right now. Instead, let me get an idea of your perfect profile, and then I’ll send you some information you can keep on file next time you need this....” and ask an engaging qualifying question.
5. “Got it. Let me ask you: the next time you are in need of this, are you the right person to speak to about it?” Then qualify them for next time.
6. “Understand, and let me ask you: When is your next buying season for this?” and ask an engaging qualifying question.
7. “That’s fine; I totally understand. And let me ask you—the next time you are in the market for this, how many companies are you going to reach out to?” And then ask how you can become one of them, what their budget is, who the decision makers are, etc.
8. “No problem. What you might find helpful is to know about our special pricing and the additional services we provide. Did you know that...?” then provide 1 or 2 differentiating deliverables you provide.
9. “I’m glad you said that. What I’ve found is that those companies who are already using a vendor for this are surprised to learn that....” and then give them a surprising statement will peak their interest (how you’ve just been rated number 1, or that you give free delivery, etc.).
10. “No problem. Could I be the “next in line” company you call the next time you’re in the market for this?”

If “yes”, say “Great, let me get your email and send you my info...”, then “And just out of curiosity, what would have to change for you to even begin looking at someone else?”
