

SUCCESS STORY

Goodin Company

Goodin Company adds Sovos Enterprise Sales Tax to their ERP to increase accuracy, reduce penalties, and free up staff time.

The Company

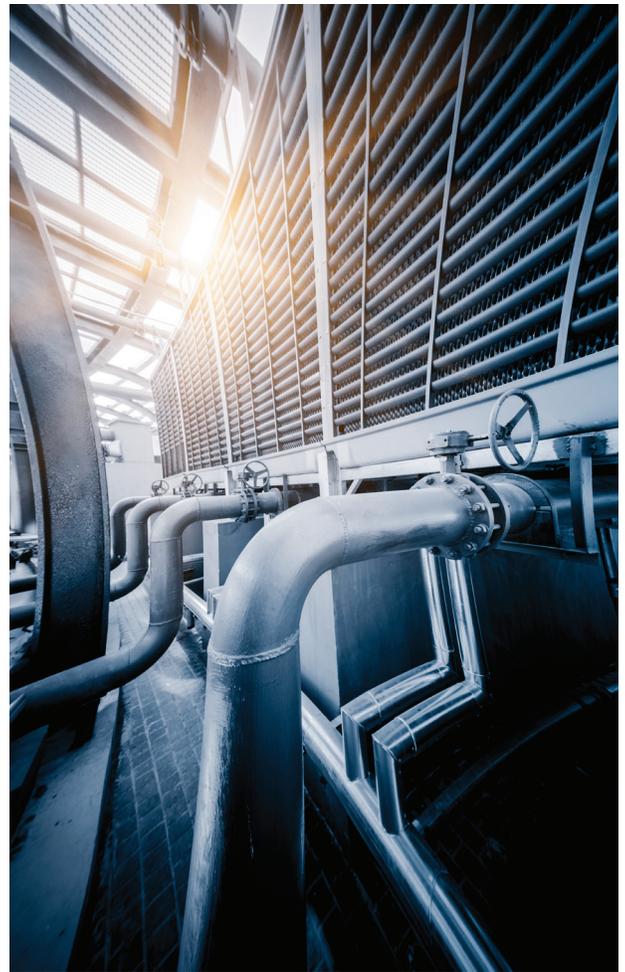


Goodin Company is the “Source of Supply” for plumbing, heating, and air conditioning parts for residential, commercial, and industrial builders, plumbers, and contractors. Their fully automated sales transaction system allows employees direct access to inventory and ordering information at every branch. However, their ERP infrastructure wasn’t doing everything they needed to keep up with their expanding business, the number of tax jurisdictions they were adding and the complexity associated with keeping up with regulatory changes.

The Challenge: Staying Compliant

Because of past experiences with under-collecting tax and manual errors with ship-to codes resulting in the wrong tax being applied to their invoices, Goodin wanted more accuracy, efficiency, and a system that would decrease audit exposure.

Previous audits had uncovered errors that resulted in penalties - one over \$20,000 - which Mike Grunklee, the current CFO and treasurer, and Brian Sand, the former CFO and treasurer, both believe could have been avoided with the accuracy and efficiency that Sovos Sales Tax now provides Goodin.



*“Reliable, timely, responsive,
inexpensive”*

-- Mike Grunklee, CFO & Treasurer

The Solution: Sovos Sales Tax

Sovos Sales Tax calculates taxes and files returns in over 1,000 jurisdictions for Goodin. Now, Mike has more confidence in accurate returns since errors and penalties have gone down substantially and there is an established paper trail – all of which helps with audit defense.

Sovos takes care of all the time-consuming research, and the system automatically updates so Goodin can charge, remit, and collect the appropriate rates for each local, county, state, and federal jurisdiction where they do business.

The Results

Peace of mind: Goodin has achieved much-needed peace of mind thanks to Sovos' end-to-end tax compliance process that meets all the organization's needs at a great value. The prevention of penalties/audits as well as the internal costs saved by outsourcing this calculation, compliance work, and the filing of the returns to Sovos is substantial.

Responsive support: When someone at Goodin has a question or needs to make an adjustment to the system, Brian and Mike both state that "it's a very clean process," and that Sovos always attends to the issue right away.

Accurate tax rate calculations: In particular, the use of geocodes to align transactions with the precise locations of their customers makes their tax rate calculations much more accurate, ensuring proper billing and tax collection.

More bandwidth: Mike can now focus on areas of the business that will drive growth.



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BUSINESS CHALLENGES

- › Goodin's ERP wasn't able to keep up with complex regulatory changes.
- › Under-collecting tax and manual errors caused incorrect tax calculations.
- › Audits uncovered errors, resulting in penalties and audit exposure.

SOLUTION

- › Sovos provides accuracy, efficiency, and a system that decreases audit exposure.
- › System automatically updates to charge, remit, and collect the appropriate rates.
- › Sovos calculates the taxes and files returns in over 1,000 jurisdictions for Goodin.

BENEFITS

- › Solution scales up as the business grows and changes are easy with responsive support.
- › Eliminates manual effort required to research rates and rules and update internal systems.
- › Allows staff to refocus on areas of the business that will drive growth.

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