Powered by Acumatica Manufacturing, Venture Engineering Drives Full Speed Ahead

OVERVIEW

Three veteran motorsport executives launched an engineering company making parts and equipment for Formula 1 race car teams in 2015. A decade later, the UK-based team operates in 10 times its initial space, has diversified into new markets, and competes with its own race team. After initially struggling with QuickBooks, manually managing spreadsheets, and lacking data visibility, Venture Engineering deployed Acumatica Manufacturing Edition. The modern ERP streamlined operations, delivered real-time project and part traceability, and provided clients full visibility into their projects, which sets Venture ahead of its competitors.

KEY RESULTS

- Implemented a single, connected, manufacturing ERP platform with end-to-end visibility
- Gained real-time insights into project profitability, labor utilization and key KPIs
- Improved project quoting with access to historical project data
- Gained project management system that tracks project and labor costs
- Provided clients with real-time visibility into their projects, a company differentiator
- Streamlined manufacturing and engineering processes, providing visibility and metrics while improving workflows
- Enabled new revenue streams without needing additional admin staff or spreadsheets
- Gained efficient inventory and stocking capabilities that help race-day, and other operations run smoothly
- Acquired easy-to-use, intuitive system saving employees time when searching for data
- Reassigned eight staff previously managing spreadsheets to track Formula 1 team projects
- Acquired a data-driven scalable business and operations management platform

CHALLENGES

Horsepower and precision engineering are crucial components for championship race car teams. Increasingly, team executives are learning fine-tuning backoffice operations are just as critical to their success.

Seeing the operational pit stops of several top motorsport racing teams, newcomer Venture Engineering deployed Acumatica, a flexible Cloud-based ERP, to drive backoffice efficiencies across its multi-faceted engineering and manufacturing operations in the UK.

The business platform's manufacturing edition has been a game-changer for the company, helping it appeal to well-known motorsport brands while supporting the team's on-track activity – from multiple class victories to being crowned Michelin 24H European Champions this season.

Off to a Fast Start

Venture Engineering was founded in 2015 by three executives to support motorsports teams, including several Formula 1 teams, with precision parts. With 30 years' experience in motorsport racing, the trio quickly built a solid reputation for its precision engineering and meeting strict deadlines, foundational skills that led them to triple the manufacturing space and headcount in its first five years.

Today 10-year-old Venture Engineering offers motorsports engineering, historic race car restorations, and specialized projects including electric vehicle conversions. The company has also made batteries and parts for submarines, boats, trams, and trains. Venture Engineering has developed its own race team, which has since grown to compete in multiple series. Following the team's win on their Creventic debut at the 24H Barcelona in 2024, they went on to compete in the full 2025 European Series, achieving multiple class victories along the way and a consecutive win at 24H Barcelona to secure the European GT4 championship title.

Company
Venture Engineering | https://ventureengineering.co.uk

Industry
Manufacturing: Custom design and engineering of machined parts for auto racing, historic car rebuilds, and electric vehicles, and other precision parts engineering

Number of Employees
Approx. 40 full-time employees

Location
Witney, United Kingdom

Products
Acumatica Advanced Manufacturing Edition with:

- Financials
- Multiple Currencies
- Multiple Companies
- Inventory Control
- Order Management
- Product Accounting
- Advanced Expense Management (International)
- MRP
- UK Localization

Customer Social Sharing Details

www.instagram.com/ventureengineering

www.linkedin.com/company/venture-engineering-ltd

Partner Details

Cedar Bay
www.cedar-bay.com

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Running on QuickBooks and Spreadsheets

Operating on QuickBooks and spreadsheets worked when Venture Engineering was a small motorsport operation of five people. But as its reputation and projects grew, the founders realized they needed a robust ERP system similar to one they used at larger motorsport operations. Tracking 50 or more varied engineering projects was nearly impossible on spreadsheets and QuickBooks.

“Trying to track some of the bigger projects was just becoming an absolute nightmare,” says co-founder Adrian Perkins, who is the company’s Operations Director.

In addition, “the simplicity of QuickBooks didn’t allow us to input enough detail to actually get the right information out at the other end,” he says. “The data we had was actually pretty useless QuickBooks was basically good for input and invoices, and that was about it. Nothing else.”

Venture Engineering provides its customers with hundreds of individual engineered parts. But it ran manufacturing operations on paper, with spreadsheets and institutional knowledge, which left it driving blind.

“When you are tracking parts that are relatively low in cost but high in volume, it feels like you are busy,” says co-founder Joe Lofthouse, Manufacturing Director. “You feel like everything’s going really well. But it’s only at the end, when you look back on the project, that you realize we should have been charging more.”

“We just didn’t have that visibility,” he adds. “When there’s a one-off project, little things just go under the radar that we weren’t capturing.”

For example, labor wasn’t always tracked, which made it difficult to justify some costs to customers, especially at the end of an 18-month engagement. Without a bill of materials, it was hard to understand if an invoice reflected all parts used and the cost of outside parts.

Understanding what parts or materials were available in inventory meant walking to the warehouse and counting parts. They had no way to reserve parts for particular projects, which meant parts might not be available if another project grabbed them first. Restocking parts was guesswork.

Historical information on past projects was scant, which made quoting similar projects difficult. Managing spreadsheets, schedules, and stock for customers – especially larger projects – was a time-consuming task for employees.

Eventually, “It got to the point where it just wasn’t sustainable to just keep working like that.” says Perkins. Especially if they wanted to retain the company’s reputation for the speed at which they work, their attention to detail, and being very deadline driven.

SOLUTION

Several of the founders had used IFS previously, so they understood the power and efficiency that ERPs provide. “I knew we needed what IFS had, but I also knew that we didn’t need such a big program,” says Perkins. “It’s for a much bigger company than ours.”

“A lot of the takeaway that we’d had from the systems we’d run before was we didn’t need it to become too much,” adds Andy Williamson, Director, mentioning he had used SAP and IFS. “Quite often it needs to support the business, not become the business. In a lot of instances those big programs just take over everything, and introduce a whole load of lag, delays, and lost time.”

Venture Engineering researched Oracle NetSuite, Asana, and several other ERPs.

“From day one of looking at Acumatica, it just felt very flexible in the way you could use it, and it was very easy to customize everything to what we wanted,” says Perkins. “Other options, like NetSuite for example, were very rigid. It was kind of you get what you get and that’s it. Acumatica’s flexibility definitely drew us in.”

It also provided needed functionality, he says. “What struck me right away was that Acumatica did everything we needed it to with MRP, stock control, and the project module.”

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> *Having the knowledge base and the vision to see work in that much detail is just absolutely imperative to what we do.”*
>
> – Joe Lofthouse,
> Co-founder and Manufacturing Director,
> Venture Engineering

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Activating New Processes

Venture Engineering deployed Acumatica Manufacturing with assistance from Cedar Bay Partners, one of Acumatica's leading partners in the UK. Implementation was smooth, executives say. The implementation took three months, with Venture tackling purchasing, inventory and finance in a phased deployment. They then added functionality including project accounting, production orders, and more reporting, which they gradually deployed over the rest of the year.

The hardest part was shifting from entrenched processes to activating new ways of doing business. "We had to make sure the team understood how they were going to use the system, how we wanted them to then start to track data, which has been an ongoing process over the last 12 months," Perkins says.

When the team started to see the system's output and what it could do for them, even those that seemed anti-program in the beginning were won over, he says. "We've had multiples of those light bulb moments where people have suddenly gone, okay, now I understand why I should do all of these things or why it's good for me to put this information into the system."

> *"It's been a game-changer. Acumatica has completely transformed the business and has just made everyone's life so easy."*
>
> – Adrian Perkins,
> Co-founder and Operations Director,
> Venture Engineering

BENEFITS

Game-Changing Transformation

Venture Engineering's founders and executives say Acumatica transformed the business, and its transparency has allowed them to attract and win large projects they previously thought might be unattainable. Today, that same capability enables Venture to support teams operating at the highest levels of motorsport, delivering the precision, efficiency, and performance demanded by elite competition. They have full visibility throughout the entire operation with information stored in a single platform that they access in real time no matter where they are. They all characterized the impact of Acumatica as "game changing."

They now understand which projects are the most profitable, where they need to increase prices, and quote more accurately with access to historical information, which they didn't have previously.

"From where we were at the start to where we are now is just mind blowing," says Lofthouse. "Our growth has accelerated dramatically since we began using the software."

Adds Williamson, "The continued growth of the business has only been possible because the system allows us to track everything and function properly throughout the business."

"We have up to 50 or 60 live projects at any one time on top of the day-to-day make-to-print parts that go through the business. Being able to track inventory, track the progress of any project, keep an eye on the costs and the time that's been spent is because of Acumatica. This is the only way we can operate with that amount of activity."

The amount of different and varied projects that go through this business is incredibly high, Williamson says. "The difference is that the traceability and accountability we have through the system has been game changing for us. In fact, we just couldn't do it without Acumatica; it would be impossible."

Full Data Visibility

Phil Moss, Finance Manager, joined Venture Engineering after Acumatica was deployed. Like others, he found it easy to learn, user-friendly, and intuitive. He liked Acumatica's ability to drill down and quickly trace transactions. He's building dashboards with data the company didn't have previously.

"The key for us now is getting used to having the information and how can we then make best use of that," he says. "We are not used to having all that detail available, which is now something that we can learn and grow from."

Adds Williamson, "Now we can really start to compare what's been happening year on year and make some properly informed decisions. We have one view and one way of operating, and Acumatica is going to be a huge benefit to us."

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Quoting projects has greatly improved. Rather than trying to remember what they charged on a previous project, they can look it up. That's important. Venture Engineering offers a preliminary budget to customers, all parties understand that it will change, and some items may be quite difficult to engineer.

"We regularly operate on an open budget system," Williamson says. "We have a set of assumptions that sit alongside a preliminary price. If these assumptions change, then we need to adjust our figures. Acumatica allows us to track and trace the changes and for larger projects, we can even provide our customers with restricted access to their own area of work, so they can see those changes live and updates if necessary."

Having that level of transparency eliminates any disputes and has saved days since Venture no longer has to trade emails or phone calls with customers wondering where a project stands, if a back ordered raw material is holding up the schedule, or parameters changed.

"We're much more accurate in the quotes that we generate, it's quite a bit quicker, and we always have those moments of, 'ah yes, I remember that from last time, we need to make sure we capture that this time.' And that just wasn't happening before," he says.

Streamlined Manufacturing

Venture Engineering produces main chassis, suspension parts, and roll cages, among other parts, and has even reverse engineered full race cars for customers. Its projects have involved working with teams competing at the highest levels of motorsport, in WEC, F1, IMSA. "There are not many grids in top-level motorsports where we don't find some of our parts, which is quite nice to see," says Williamson.

Manufacturing was run with spreadsheets previously. The company relied on institutional knowledge, wasn't accurately tracking labor costs, didn't have real-time inventory numbers, scheduling was inefficient, and gathering information at the end of a project was a lengthy manual task that led to inaccurate reporting.

"It was impossible to track project costs, labor, and inventory," says Lofthouse. "We were always working hand-to-mouth with little visibility."

Those making parts often had to hunt down engineering schematics, find parts to make larger systems, and physically transport their finished part to another department for further manufacturing if it was needed. Change orders weren't always documented, and priorities were conveyed through emails or conversations.

"Ever since we started using Acumatica, we can track and trace absolutely everything," says Lofthouse. "Previously, there was work we thought was the be-all until we started looking at the data and realized it wasn't making as much money as we thought. Having the knowledge base and the vision to see work in that much detail is just absolutely imperative to what we do."

"As a business owner," he continues, "it gives you confidence, and an understanding of the intricacies of the way everything works. You don't worry about having to know everything because things are now ticking away (automatically) in the background."

Manufacturing employees now view real-time parts inventory and get items brought to them with exactly what they need, with all the right instructions, which can be broken down into sections, he explains. "I don't just get a big pile of bits on my bench on day one," Lofthouse says. "I get a bit each day, so it's all scheduled correctly. We've had some really good wins on the manufacturing side."

Inventory Visibility

Inventory tracking has greatly improved. Venture managed inventory "badly," says Perkins. "It was probably a spreadsheet that wasn't really updated regularly, and it was never that accurate." They didn't realize how bad it was until a job candidate, very impressed with the operation, asked how they handled inventory. "And we kind of looked at each other and went, we don't really track stuff," Williamson says. "And then he asked about MRP, we're like, 'Well, we don't really do that.'"

It wasn't business critical when Venture was small and worked a few projects. Now with Acumatica, "the jump in our capabilities has been huge," says Williamson. "Now we track stock with relatively little input in terms of our time, inventory managers are doing their jobs, and everything's very easy to keep an eye on."

Venture

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And that's incredibly important because for the work they do for F1 teams and other race teams, they have to have full traceability of materials, certifications, conformity, and any testing. They had to assign a person to manage the spreadsheets associated with each of its eight F1 customers previously. "Now, it's all on one system and easy to find," Perkins says. "If we ever have a problem with a part, we've got all the traceability, which wouldn't have been feasible five years ago."

Venture has more than 20,000 parts logged in inventory and 1,000 or so BOMs, says Will Bos, Operations Manager. "We do stock takes to match the financial records, just the whole manufacturing process, streamlining it through the business, being able to see where parts are at certain times from as soon as you send it out for a quote to invoicing the customer – the whole journey."

Accurately track labor costs

As the company grew, it became harder to track hours worked on specific projects accurately. "It was almost like a bit of a finger in the air at the end of the job trying to capture all the time that different people and different departments would put in," Lofthouse says. "Now every member of the staff inputs a time sheet at the end of every week."

They can send those hours to customers so customers understand how initial quotes are changing. And executives can make sure the company is charging accurately, he says.

Andy Bird, Design & Project Manager, uses labor tracking data to plan design team workloads, and to purchase materials and parts for manufacturing. "Through our engineering release process, we release into Acumatica and then that enables us to get parts that we've designed or drawn off the shelf that feeds into a bill of materials into the system. I then track those parts as they come in and also their associated costs. Any costs related to a project through the cost report and the quotation phases are tracked and can be used in project reports."

He then can easily, in real time, pull reports to get a helicopter view of a project – its timeline, forms, engineering work, materials, and project reviews.

It is hard to quantify the time he has saved not having to find spreadsheets, shift through them, and then try to make sense of all the data. "Efficiency is probably our biggest saving," says Bos. "We have all these background processes and data in one place, and everything just ticks over like clockwork.

"If you took out Acumatica for a week, we would really struggle to run at the speed we do now."

Created Company Differentiator

One feature Acumatica provided that the crew didn't anticipate led to a differentiator in the marketplace, says Williamson. Because Acumatica's unique licensing model doesn't restrict the number of users, Venture can give a customer restricted access to their own project. This was helpful on a large project in which the customers supplied some of its own parts and then commissioned Venture to design and manufacture others.

"We've been able to give access to some of the bigger companies we work for on long term projects, which allows them to see what's happening on their project," Williamson says. "They can see where each of their jobs are in the process, how many parts of theirs we are using, what's been quarantined, what's been rejected, how many parts have been picked, and we create a bill of materials that allows us to track and trace everything."

"That has been incredibly powerful to be able to open the door to these companies and allow them to see inside our system," he continues. "We're comfortable with that because they can't see everything that's going on throughout the company, only the relevant information to them. That level of visibility gives them a level of confidence in what we are doing way beyond what we can communicate, because they can see it for themselves."

The visibility "kind of blew their minds a little bit because that's not something that anybody else would offer them. But it goes hand in glove with the way we like to work, which is to be very open and honest from the start," Williamson says.

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Acumatica in the Pits

Venture no longer brings spreadsheets to racetracks when its customers are racing. The team takes trucks filled with spare Venture parts to have on-hand if a car breaks down and packs a laptop that can remotely access Acumatica. “As we consume parts during a race week, the guys are adding the demand back onto Acumatica, so they’re already ahead of the game when they get back,” says Perkins. “Parts are being ordered almost in real time as parts are consumed on a race weekend.”

Venture also tracks employee hours and race day consumables by customer using Acumatica.

“On race days, we track all the hours for our team, which links back to a project for different customers, and different cars, all of which is split by task,” Bird says. “We have consumable costs for an event, and we have a parts list in preparation for an event. We use Acumatica to plan all the dates for what and when we need to purchase them by. It allows us to get the best price on all the consumables in order to support the events, and then we can track exactly what car it’s going on.”

New GT4 Race Team

Acumatica has not only transformed Venture Engineering’s manufacturing operations, but also supported the launch and ongoing operations of the race team, both in the workshop and at the track, by streamlining processes and providing greater efficiency, flexibility, and visibility.

“Our long-term aim is to be at the top of world endurance racing, it is where we have all come from, but now we want to do it with Venture rather than the teams that we’ve worked for in the past,” says Williamson. “We’ve worked for Aston Martin Racing, Subaru World Rally Team, Ford Performance, and various other teams in the past, and we want to get a team back to the very top level of endurance racing in the next five years.”

Achieving that goal with its own team will help build its brand and further cement its engineering prowess. Having a flexible ERP driving efficiencies and feeding data throughout the backoffice and manufacturing at such a young stage of development, will help propel them forward quickly.

“The structure in the organization that sits within Acumatica allows us to focus,” says Williamson. “It allows us to focus on the things that are going to make the difference, the things that we need to push to get conversations started with a mainstream manufacturer, whether it’s Mercedes, BMW, Porsche, Aston Martin, McLaren, Ford, or Corvette, whoever it might be.”

“We’re going to have to form a great partnership with this manufacturer, and being able to give them access and to see these multi-million pound programs per year, can help to place a huge amount of trust in us to deliver,” he continues. “And that’s not only carrying their brand and representing them at the highest possible level, but also being able to communicate clearly where we are, what’s going on, where we’re at in our budgets.”

“With the Acumatica system being able to produce reports, and provide clear detailed evaluations, plus giving our customers visibility of stock levels and other aspects of the project, it’s an immensely powerful tool for us,” Williamson says. “It’s a huge step forward. Now, when we go into conversations, It gives us the confidence to not just say that we think we can do these things, but show how we’ve already done it.”

Having real-time data is key, Venture executives say.

“Whether it’s the data from the car on the track to decide how we’re going to improve the performance of the car, to checking the data that surrounds a project to checking that we’re on target or achieving what we expected or needing to make some adjustments,” says Williamson. “Having the data means you can make informed decisions. If you don’t have the data, you’re just guessing, aren’t you?

“Then you’re just relying on a bit of experience and some luck. So, as we said before, Acumatica has been game changing for us. We now have all the tools we need and it’s down to us to use this data in the best possible way to drive the business forward.”

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