

CUSTOMER SUCCESS



ITW Manages Fixed Assets Worldwide With FAS Asset Accounting

Greg Strohmeyer manages tens of thousands of fixed assets for Illinois Tool Works, Inc. (ITW), a conglomerate of more than 350 diverse manufacturing companies around the world. After a thorough search, he chose to manage those fixed assets with FAS Asset Accounting from Sage Software.

“ITW believes that each unit should choose its own business direction,” said Strohmeyer. “Our companies are encouraged to select their own accounting software. However, we had to standardize the fixed asset systems because of IRS regulations. The government doesn’t care if you value internal flexibility—they want consolidated numbers.

“When I was manager of capital assets, it was my full-time job to run the fixed asset system...and that included finding a uniform solution. From the beginning, I knew that we needed a PC-based system. I looked into about 10–15 organizations that offer PC-based fixed asset systems, and I chose Sage Software for a variety of reasons.”

Sage FAS Fixed Assets has been the industry standard in fixed asset management software for more than 20 years. FAS Asset Accounting organizes fixed asset data in an easy-to-use spreadsheet format, performs complex depreciation calculations quickly and easily, and generates accurate and comprehensive reports.

FAS Asset Accounting, designed for larger, decentralized organizations, was a perfect fit for ITW. The solution provided additional power and functionality to handle its complex fixed asset management process.

“Sage Software has a real focus on fixed assets—it’s not just a sideline for them. I think that’s why their solution is so comprehensive. For example, some of the systems I looked into only had two books, and that was simply not going to cut it for us. Sage Software gives me seven books, and that’s critical because I need to account for assets in multiple locations. I was also impressed by the fact that Sage Software consistently updates its solutions...a lot of companies just don’t keep up with the latest tax codes.”

Customer:

Illinois Tool Works, Inc.

Industry:

Diversified manufacturing conglomerate

Location:

Glenview, Illinois

Number of Locations: approx. 600

Number of Employees: 52,000

System:

Sage FAS 100 Fixed Assets

- FAS 100 Asset Accounting
- FAS Report Writer

CHALLENGE

Find a uniform and comprehensive PC-based solution that can account for assets in multiple locations, without the hassle of converting data from manual systems.

SOLUTION

FAS Asset Accounting—part of Sage FAS, the industry-leading fixed asset management solution.

RESULTS

Standardized fixed asset systems and seamless integration with various general ledger systems used by its units. Saved time and ensured accuracy with automatic data conversions.

ITW uses FAS Asset Accounting in 129 locations, the majority of which are in the United States. However, companies in Malaysia, England, and Canada have chosen to standardize with FAS Asset Accounting as well.

"FAS Asset Accounting was easy to sell to our units," said Strohmeyer. "It helps them avoid the hassle of converting data or fumbling around with manual systems. For past tax returns, we've had to print out our fixed asset data and bring in temps to manually key in the information. That was really time-consuming—and expensive. But FAS Asset Accounting has a powerful report writer that can pull that data right out of the software. Sage Software is really the only solution I know of that offers that kind of functionality."

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Greg Strohmeyer
ITW



End-to-end solutions. Expert advice.
Ongoing support. That's Sage 360°.

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