



ITW Manages Fixed Assets Worldwide With Sage Fixed Assets - Depreciation

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 Sage Fixed Assets - Depreciation from Sage.

“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. I looked into about 10–15 organizations that offer PC based fixed asset systems, and I chose Sage for a variety of reasons.”

Sage Fixed Assets has been the industry standard in fixed asset management software for more than 25 years. Sage Fixed Assets - Depreciation organizes fixed asset data in an easy-to-use spreadsheet format, performs complex depreciation calculations quickly and easily, and generates accurate and comprehensive reports.

Sage Fixed Assets - Depreciation, 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 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 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 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

Approximately 600

Number of Employees

52,000

System

Sage Fixed Assets

- Sage Fixed Assets - Depreciation
- Sage Fixed Assets - Reporting

Challenge

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

Solution

Sage Fixed Assets - Depreciation—part of Sage Fixed Assets, 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 Sage Fixed Assets - Depreciation in 129 locations, the majority of which are in the United States. However, companies in Malaysia, England, and Canada have chosen to standardize with Sage Fixed Assets - Depreciation as well.

“Sage Fixed Assets - Depreciation 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 Sage Fixed Assets - Depreciation has a powerful reporting tool that can pull that data right out of the software. Sage is really the only solution I know of that offers that kind of functionality.”

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— Greg Strohmeyer
ITW



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