A global engineering and manufacturing company, ITT Industries, Inc. employs nearly 38,000 people around the world, with approximately 40 percent of its $4.7 billion in sales coming from its pump business. A unit of ITT, Bell & Gossett is a leading manufacturer of pumps that move and control water. Its products are found throughout the world's infrastructure, and as the need for heating and cooling increases, so does the demand for its pumps. The company must track a wide variety of assets, from machine tools that fabricate metal to research lab equipment.

In order to keep track of its inventory data, Bell & Gossett utilized spreadsheets to record asset details and produce the numbers needed for tax reports. In 1993, the company began searching for a more robust and flexible solution that would provide more control over assets for fast and accurate tax reporting.

After receiving several referrals and trying out the software, Bell & Gossett selected Sage Fixed Assets, the industry-leading fixed asset management solution.

**Increased confidence**
Before implementing Sage Fixed Assets, the process of generating accurate reports and keeping up with tax law changes was cumbersome for Bell & Gossett employees.

“When using [spreadsheets], I had a lot of problems sorting and resorting my data and writing mathematical functions to do the depreciation needed to produce tax reports,” said Dan Leider, senior accountant for Bell & Gossett. “It took a great deal of time, and I was never 100 percent sure that the numbers were accurate—especially when dealing with AMT and ACE requirements. Today, I rely completely on Sage Fixed Assets.”

The standard reports in Sage Fixed Assets—Reporting meet the company’s needs by saving Leider time and ensuring the accuracy of reports. “I no longer have to create customized reports or worry about keeping them up to date. Plus, I don’t have all the sorting issues that I ran into with Excel®. Sage Fixed Assets—Reporting is very flexible. I simply select the specific group that I want and run the reports I need,” commented Leider.
Leider added, “Managing tax law changes is so much easier with Sage Fixed Assets—Depreciation. It’s nice to know that Sage has a staff of CPAs and experts that are constantly monitoring and interpreting new tax rules. [Without them,] it would take me days to research all the changes and ensure that my calculations are correct. With Sage Fixed Assets—Depreciation, all I have to do is install the software update to know that Bell & Gossett is in full compliance with the latest tax legislation.”

The depreciation projection feature in Sage Fixed Assets—Depreciation has also been particularly helpful. “When we want to look at budget numbers, we can project depreciation so that each department knows when to set aside a portion of their budget for asset replacement costs,” Leider said.

**Improved labor efficiency**

Before Bell & Gossett implemented Sage Fixed Assets—Tracking, Leider and a team of four accountants counted assets manually. The task took about two weeks and provided only a partial view of the company’s inventory, since the accountants couldn’t reconcile the count by asset number. Now, the process requires just one person scanning all of the assets using a bar code reader with Sage Fixed Assets—Tracking.

Additionally, the company can now automatically compare the physical count with its records in Sage Fixed Assets—Tracking using the automatic reconciliation process. “Once I’ve scanned everything, I sync up with Sage Fixed Assets—Tracking and depreciate assets accordingly,” noted Leider.

Leider also likes having the ability to set up test companies in Sage Fixed Assets—Tracking. “Before I add anything to the system, I upload the data into my test company so I can check for duplicate asset numbers and asset life errors. That way I can correct any discrepancies in the file, so I’ll have a clean data transfer to our system.”

**Strong advocate of Sage Fixed Assets**

Sage Fixed Assets has provided Bell & Gossett effective asset inventory and reconciliation management. “In addition to gaining greater control over our physical inventory data, Sage Fixed Assets has enabled us to simplify reporting processes and accurately forecast budget requirements. There is no doubt in my mind now that our reports follow the latest tax rules and that depreciation is calculated correctly for each asset,” said Leider.

He concluded, “Having used Sage Fixed Assets for almost ten years, I have come to depend on the system. I’m a strong advocate of the product and would recommend it to anyone looking for a complete fixed asset management solution.”

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**About The Sage Group, plc**

We provide small and medium-sized organizations with a range of easy-to-use, secure, and efficient business management software and services—from accounting and payroll to enterprise resource planning, customer relationship management, and payments. Our customers receive continuous advice and support through our global network of local experts to help them solve their business problems, giving them the confidence to achieve their business ambitions. Formed in 1981, Sage was floated on the London Stock Exchange in 1989 and entered the FTSE 100 in 1999. Sage has over 6 million customers and more than 12,700 employees in 24 countries covering the UK & Ireland, mainland Europe, North America, South Africa, Australia, Asia, and Brazil.

For more information about Sage in North America, please visit the company website at Sage.com. Follow Sage North America on Facebook, Facebook.com/Sage, and Twitter, Twitter.com/SageNAmerica.

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