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NIKE, Inc. is the world's leading supplier of athletic shoes, accessories and apparel and is a major manufacturer of sports equipment.

FIXED ASSET CONSULTING

Located in Portland, Oregon, Fixed Asset Consulting, LLC organizes businesses' fixed assets through quality fixed asset outsourcing and management services. We can assist you in Fixed Asset Consulting, Project Management, Tagging, Counting, & Field ID Validation, as well as Data Reconciliation, Appraisal & Valuation, and fixed asset software services.

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NIKE TEAMS UP WITH FIXED ASSET CONSULTING

Perhaps one of the most recognized brands on the globe, Nike is a one-man powerhouse in the world of athletic apparel and equipment. But when it comes to fixed asset management, the company relies on an assist from their teammates at Fixed Asset Consulting.

Challenge

While Nike was using their ERP software to record the initial purchase of fixed assets, the canned reports coming from the system were far from adequate. According to Jamie Herrera at Nike, "The output from SAP isn't useful for State and federal tax and reporting purposes. Plus, the software doesn't allow us to enter tax adjustments, allowances for books, or anything else beyond basically recording the initial acquisition."

Jamie and her staff had to export the data to a spreadsheet and then manually apply their own formulas and calculations. She recalls, "The spreadsheets were huge – up to 15,000 lines in some cases. It was taking a lot of time, effort, and manpower to reconcile everything manually which delayed reporting for months."

Solution

That's when Jamie and her team at Nike called on the experts at Fixed Asset Consulting. "We work with Angie who comes in every quarter, cleans up and organizes the data coming out of SAP, and moves everything into **Sage Fixed Assets**. Then, we can easily make adjustments, reconcile book and tax records, perform depreciation entries, pay our quarterly provisions, and run all the reports that we can't get out of SAP."

Results

Now that Nike is outsourcing fixed asset management, Jamie is saving a tremendous amount of time. "We were spending several months reconciling fixed assets and manipulating data every quarter. But Angie has helped us **reduce that time down to just a couple of weeks and has improved our process by about 70%**. I can't even express how much faster and easier the whole thing is."

Not only is Jamie saving time and tedious busywork, she says, "We've eliminated all the manual calculations which results in better accuracy, takes the guesswork out of our quarterly estimates, and we no longer have to worry about rolling spreadsheets forward every quarter because it's all tracked and handled in Sage Fixed Assets."