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—Dean Rohrbaugh, Director of Tax Information Services

# Fixed Asset Problems Become Yesterday's News for The Washington Post Company

*The Washington Post Company can now easily manage assets across 25 independent companies*

## Challenge:

To find a system that allowed The Washington Post Company to easily manage tax and depreciation of assets from 25 companies, while allowing each company to independently add fixed assets and generate reports.

## Solution:

BNA Fixed Assets Enterprise (Web-hosted)

## Results:

WPC saves manpower while increasing accuracy, reducing IT resource requirements, and improving reporting capabilities.

Since its founding in 1877 as a local newspaper, The Washington Post Company (WPC) has grown to include newspaper and magazine publishing, television broadcasting, cable television, electronic information services, and educational and test preparation services. Dean Rohrbaugh, WPC's Director of Tax Information Services, manages more than 100,000 fixed assets throughout the company.

## One Federal Tax Entity— 25 Independent Companies

"Since each company is independent, each had its own software," Dean said. However, the WPC files its Federal taxes as a single entity, which required each company to e-mail or overnight its data to Dean, who then had to load it into his system to process. The stand-alone software Dean was using to manage WPC's fixed assets "simply wasn't able to do the job."

In addition to the time-consuming process of consolidating data from 25 companies, WPC experienced other difficulties with its fixed asset management systems as well:

- Making corrections resulted in numerous hours spent recalculating figures manually
- The lack of automated error-checking and calculations meant that errors could go undetected—potentially costing WPC millions of dollars
- The complexity of the systems limited the usage of the software to experts
- To generate reports, WPC staff manually exported data from Excel spreadsheets—a time-consuming process

## BNA's Hosted Solution Is the Answer

When BNA Software introduced its hosted BNA Fixed Assets™ Enterprise solution, Dean took notice. "I looked at other companies, but no one else had Web-hosting capabilities like BNA."

Now, after replacing the previous software at headquarters and the companies with BNA Fixed Assets Enterprise, WPC staff can instantly access all asset data in real-time over the Internet. WPC company controllers no longer need to burn CDs or use overnight courier services, saving them time and money. And because BNA manages the system, WPC companies have been able to scale back on IT staffing needs.

Whereas WPC previously had to send updates to 25 different companies, BNA Fixed Assets Enterprise is hosted by BNA. In addition to removing the need to deal with software, Web hosting means Federal and state regulations are always current; daily and weekly backups are automatic; and recovery is available at all times.

## BNA Saves Time and Ensures Accuracy

Prior to BNA Fixed Assets Enterprise, any undetected errors could have cost WPC millions of dollars and numerous work hours to correct. Juana Trevino, Controller of WPC company, Greater Washington Publishing, Inc., said that when she made changes in her old software system she had to recalculate each month forward from the date of any changes made. According to Juana: "The best

## The Washington Post Company

- Media and education company
- Principal operations include: newspaper and magazine publishing, television broadcasting, cable television systems, electronic information services, and educational and career services
- \$3.3 billion sales revenue in 2004
- Assets: 100,000 +
- Employees: 13,000 +
- Historical value of assets: \$2.1 billion
- Accumulated depreciation: \$1.2 billion

thing about BNA Fixed Assets Enterprise is that it automatically calculates corrections going forward. It's a huge time saver."

Since BNA Fixed Assets Enterprise allows asset entry with minimal data and offers extensive depreciation method choices, "You can be a novice and still come up with the correct rules at the end of the day. It's much more user-friendly than the old software, so training is quick and easy." Juana used to be the only person who could navigate the old system to enter new assets, but now one of her employees handles this task, giving Juana time for other issues and providing backup for a critical role.

Dean Rohrbaugh agrees that BNA makes it easier to train people to use the system and easier to check data for accuracy. He also adds that BNA has helped with standardization and consistency of depreciation policies across the entire organization.

### Exceptional Support

Dean says BNA Software beat the timelines established for getting WPC up and running. "Plus we received exceptional support and training from BNA." With two full days of training and unlimited (toll-free) technical support, BNA ensures customers get fast answers to any questions that may arise.

### Flexible Reporting

Both Dean Rohrbaugh and Juana Trevino have been pleased with the many standard and custom reporting capabilities. Juana said it's yet another way BNA Software saves her staff time. With the previous software, her staff had to manually enter data in Excel to generate reports, but with the BNA solution, most of the reports are built right in. Being able to import data directly into Excel provides WPC with additional flexibility.

### The Sky's the Limit

In BNA Fixed Assets Enterprise, Dean found a system that enables him to tie-in assets from 25 independent companies, allowing him to spend his time managing tax information for WPC rather than collecting it. And since there is no limit to the number of assets the system can handle, Dean won't have to worry about a growing WPC outgrowing the BNA Software system.

"If you want a system that takes the guesswork out of the job, BNA Software's Fixed Assets Enterprise solution is the best way to go," reports Dean Rohrbaugh.

Call 1.800.424.2938 (option 3) or contact your local BNA Sales Representative.

## About BNA Software

BNA Software, headquartered in Washington, D.C., is part of The Bureau of National Affairs, Inc. (BNA), the premier publisher of news and analysis of legal and regulatory developments for over 75 years. BNA clients include one hundred percent of the Fortune 100 and all of the nation's top 50 accounting firms.

