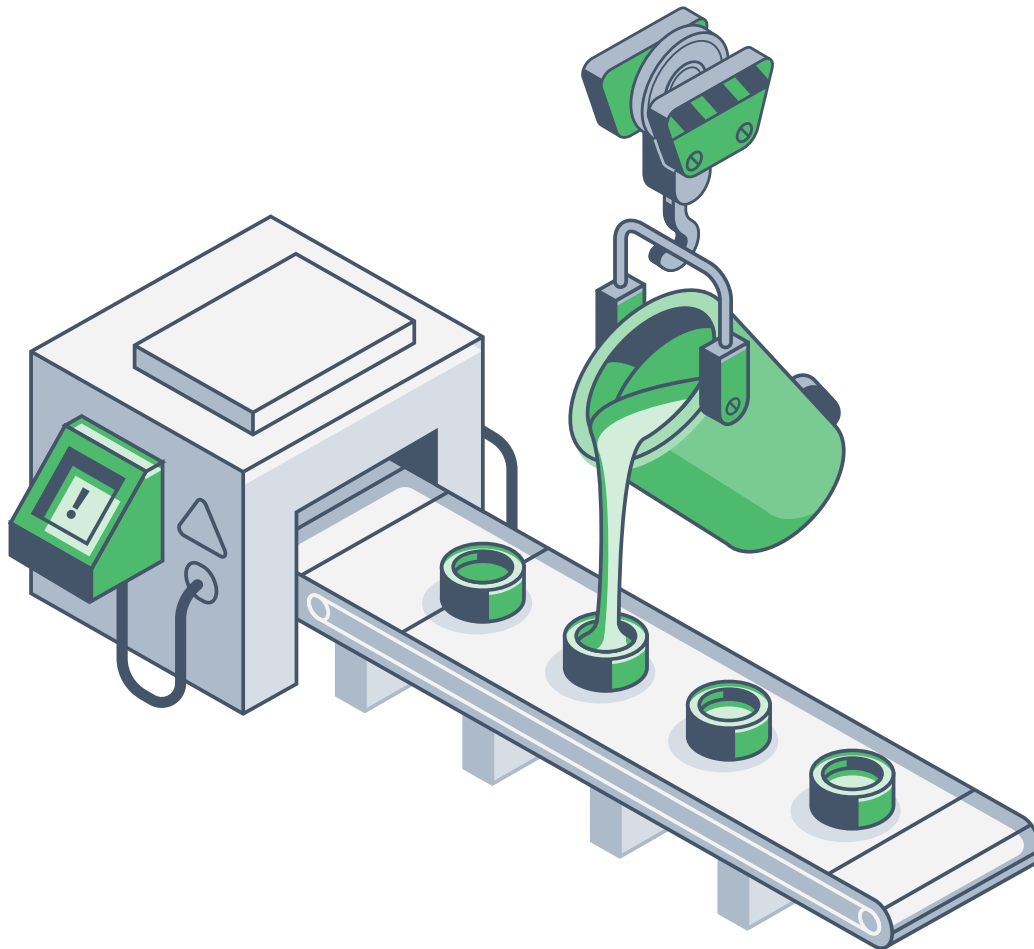


# Nakisa Lease Administration Case Study—**ASK Chemicals**

ASK Chemicals Streamlines Lease Management for Global  
Multi-ERP Landscape with Nakisa Lease Administration

"The simplicity and peace of mind created by Nakisa's integrated process was a **game-changer**."



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**ASK Chemicals**, one of the largest suppliers of foundry chemicals and consumables, provides an exceptionally broad and innovative range of products such as binders, coatings, feeders, filters, and release agents, as well as metallurgical products. The company regards itself as a driving force behind the creation of innovations specific to the industry and sets itself the challenge of constantly developing products for the benefit of its demanding customers such as leading original equipment manufacturers (OEMs), the automotive industry, or producers of wind turbines.


Based in Hilden, Germany, ASK Chemicals operates in multiple countries around the world, including the United States, Brazil, China, the Czech Republic, Japan, and Spain. The privately held company employs 1,500 people globally.


**The Challenge** In 2018, ASK Chemicals elected for early adoption of IFRS 16 using an Excel-based tool which required extensive manual effort. With a sizeable lease portfolio of over 1,200 contracts, validating calculations and postings was highly labor-intensive and siphoned both finance and accounting resources. The organization's complex IT environment included two SAP systems and multiple third-party ERPs, depending on global region. As a result, ASK Chemicals was finding it difficult to manage and sustain complete, accurate data.. ASK Chemicals also presented a complex leasing landscape that included equipment, vehicle, and real estate leases, together with short-term and low-value contracts and a multi-currency portfolio.


**Why Nakisa Lease Administration** In addition to all the features and functionalities required to facilitate compliance under IFRS 16, ASK Chemicals needed a robust solution with the ability to natively integrate with two SAP instances as well as one subledger instance. In 2019, ASK Chemicals chose Nakisa Lease Administration as they found it to be the best solution to meet these requirements, and because they wanted a single, efficient, easy-to-maintain end-to-end lease management solution with automated postings to SAP.


**The Result** "Nakisa Lease Administration streamlined and simplified our ability to track, calculate, post, and report. Not only did Nakisa Lease Administration provide inherent workflows and automation for IFRS 16, generating time savings, but the solution's built-in segregation of duties, audit logs, and disclosure reporting also met all our auditing requirements," said Robert Reddmann, Senior Manager Corporate IT (CIT), ASK Chemicals. "The simplicity and peace of mind created by Nakisa's integrated process was a game-changer," added Mr. Reddmann.

 **Industry**  
Foundry

 **Headquarters**  
Hilden, Germany

 **Company Type**  
Private

 **ERP**  
Multiple SAP and third-party ERPs

 **Number of Contracts**  
1,200+

 **Business Benefits**

- Centralized contract data
- Integration with complex multinational ERP landscape
- Automated postings to SAP
- Streamlined lease accounting processes increased operational efficiencies, saving time and resources



The final result for ASK Chemicals has been a centralized lease accounting process that reduces the time and effort required to manage subsequent measurements, modifications, and reassessments in a complex, multinational lease portfolio environment. With SAP being the dominant ERP for the organization, Nakisa's native integration was ideal. Choosing Nakisa Lease Administration has given ASK Chemicals a sustainable approach to IFRS 16 compliance and beyond.

"ASK Chemicals required a solution that could fully grasp and meet their complex global lease accounting needs," said Imran Mia, Nakisa's VP of Global Solutions Engineering – Finance. "We are pleased that Nakisa was able to partner with ASK Chemicals and offer them a solution that has streamlined their lease accounting process and provided them with the peace of mind they were looking for within a single solution."

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