Oracle Assets

ORACLE®
E-BUSINESS SUITE
FINANCIALS

Oracle® Assets simplifies asset management and accounting complexities. It lowers the cost of asset ownership and secures your assets while giving you a global view. Oracle Assets is a member of Oracle's Asset Lifecycle Management solution, which maximizes the return on your global assets.

KEY BUSINESS BENEFITS

Oracle Assets enables you to:

- Lower the cost of asset ownership through processing efficiencies
- Secure your assets with a global view
- Improve efficiencies with Oracle iAssets self service
- Improve compliance with configurable accounting rules

Lower the Cost of Asset Ownership

Manual and disconnected asset management methods are extremely labor intensive and add significantly to the total cost of asset ownership. Accuracy and compliance become 'hit and miss' propositions in these environments.

Oracle Assets streamlines your operations and simplifies the management of your largest capital investments with unprecedented integration, automated business flows and centralized accounting rules. These processing efficiencies can reduce your business cost and improve accuracy of fixed assets transactions and accounting.

Oracle Assets also integrates with external feeder systems to complete processing of asset transfers, disposals, reclassifications, financial and tax adjustments, and legacy data conversions.
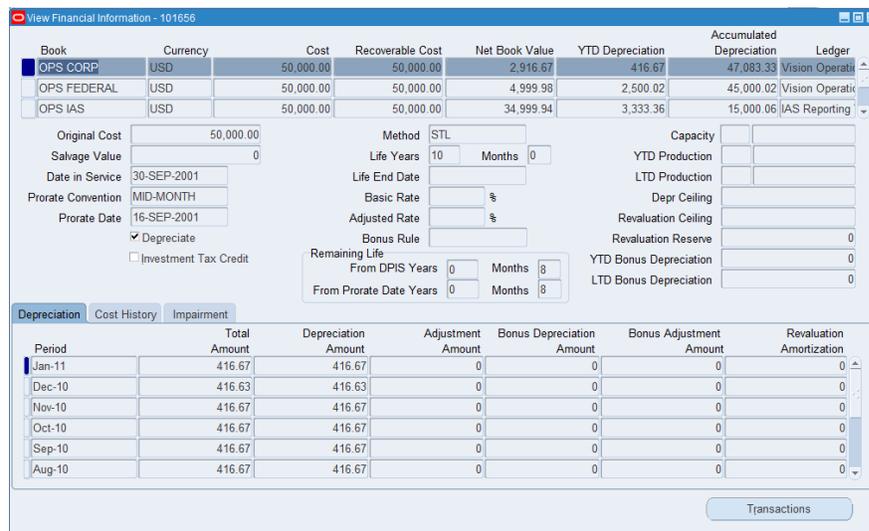

Figure 1. Inquire on financial information for an asset

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Optimize Your Asset Management Process

Integration within the Oracle E-Business Suite optimizes your asset management processes:

- Oracle Accounts Payable – Automate asset additions as part of the procure-to-pay process to interface depreciable capitalized assets. Push lease payment amounts to Oracle Accounts Payable to ensure timely payments of your leased assets.
- Oracle Projects – Track construction-in-process project costs and capitalize them via integration with Oracle Projects. When retiring costly equipment and properties, track retirement project costs in Oracle Projects and transfer them into Oracle Assets for capital gains and loss calculations.
- Oracle Application Desktop Integrator – Create assets and import physical inventory from spreadsheets..

Automate Mass Creation of Assets and Reduce Manual Intervention

Oracle Assets seamlessly automates the conversion of asset data from legacy systems lessening the need for error-prone and time-consuming manual data entry. You can populate the values directly in Oracle Assets' interface table, rather than accepting default values from the defined category in Oracle Assets. You can upload assets from legacy systems with all the relevant data such as Asset Life, Depreciation Method, Prorate Convention, Bonus Rule Ceiling Name, and Depreciation Limit. You can even decide how the asset category and asset accounts should be derived, either through the Oracle Assets category setup or through your own custom defined logic. Once you've completed your upload into the Oracle Assets interface table, you submit concurrent programs to process these assets and post them.

Define Flexible Depreciation Rules to Fulfill Varying Business Needs

You can define depreciation rules to meet your financial and tax business needs:

- Choose from standard depreciation methods such as Straight Line or Flat Rate Methods
- Use rule-based user-definable depreciation (such as Energy Units of Production Method, Energy Straight Line Method, or Table Based methods) and prorate conventions
- Project depreciation expenses
- Enter unplanned depreciation expense
- Overwrite system-derived depreciation amounts
- Support Short Tax Year accounting that results from mergers and acquisitions

Process Bulk Transactions Efficiently

Achieve processing efficiencies by utilizing variable selection criteria to process large volumes of assets in one step, such as Mass Transfers, Mass Retirements, Mass Reclassifications and Mass Revaluations.

Secure Your Assets with a Global View

Effectively managing diverse pools of globally distributed assets is virtually impossible with traditional manual methods and disjointed systems. Oracle Assets gives you more comprehensive and accurate visibility of your capital investments and therefore stronger control.

Improve Visibility and Take Control

You need reliable and timely information to properly manage your enterprise's fixed assets. Select from over a hundred standard accounting, operational and registry reports to ease reconciliation and analysis.

Key Oracle Assets reports use the XML Publisher reporting technology, which means that your end-users can easily modify the report templates to fit their needs. It gives them the flexibility to print or export the reports to formats such as XML, PDF or standard text.

Support audits with drill down from Oracle General Ledger to Oracle Assets sub-ledger detail. Asset related journal entries can be presented in T-account format for clarity. For ad-hoc inquiries, use the powerful Asset Inquiry to access asset details, including financial details, transaction history, depreciation profile, suppliers and invoices, lease information, capital project details, asset assignments and attachments.

Comply and Report Globally

As your enterprise grows globally, your need for an integrated, flexible system grows exponentially. Oracle Assets supports complex and diverse reporting requirements including multiple currency and worldwide financial and tax standards. Comply with regulatory requirements in any industry or location by tailoring your depreciation calculation with flexible user-defined rules. Alternatively, choose from hundreds of pre-defined depreciation methods. Pool assets into groups to satisfy reporting requirements in the U.S. (Asset Depreciation Ranges), Canada (Capital Cost Allowance), U.K. (Written Down Values), India (Block Assets Depreciation) and Japan. Optimize your accounting and tax strategies by projecting depreciation expenses with what-if depreciation analysis.

Improve Process Efficiencies with Oracle iAssets Self-Service

Critical business decisions require the most reliable and up-to-date information. Ensuring accurate ownership information of your company's assets between departments and lines of business can help you make better budgeting decisions. Knowing where your assets are and who owns them is also crucial for maintenance planning and other logistical decisions. With self-service asset transfers, asset ownership and location tracking is streamlined and efficient. User-friendly step-by-step asset transfer makes the process extremely intuitive.

Data access is secured by cost-center or by department. You can choose from cost-center based and employee hierarchy based approval processes. Oracle iAssets is integrated with Oracle Approvals Management, enabling you to simply and effectively define business rules that determine who must approve a transaction. You can devise simple or complex rules, as your organization requires, which then form part of your overall business flow. Designated approvers receive timely notifications about transfer requests and can simply approve or reject requests by the click of a button in the email

notification itself.

Improve Compliance with Configurable Accounting Rules

Oracle Assets is integrated with Oracle Subledger Accounting, a powerful, rules-based accounting solution that provides consistent accounting treatment to transactions created across Oracle E-Business Suite applications. Configurable accounting rules enable compliance with multiple legislative, industry or geographic requirements concurrently in a single instance. As a common data model and repository for all subsystem accounting activity, Oracle Subledger Accounting increases transparency and enables full auditability of transaction and accounting information. It also provides reports and inquiries to analyze accounting data across subledger applications and dramatically improves subledger to general ledger reconciliation.

Oracle E-Business Suite—The Complete Solution

The Oracle E-Business Suite enables companies to efficiently manage customer processes, manufacture products, ship orders, collect payments, and more, all from applications that are built on a unified information architecture. This information architecture provides a single definition of your customers, suppliers, employees, products - all aspects of your business. Whether you implement one module or the entire Suite, the Oracle E-Business Suite enables you to share unified information across the enterprise so you can make smarter decisions with better information.

CONTACT US

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Oracle is committed to developing practices and products that help protect the environment