Demystifying Asset Management

Julie Thompson
Why are we here?

- Oracle has put a lot of work into improving the Asset Management module over the years.
- These incremental improvements over the years have resulted in a smoother interface experience and improved ability to correct errors.
- Since these improvements were gradual and not new functionality, the word never really got out.
- Some of our institutions have some old beliefs about what you can and can’t do in Asset Management
Myth #1: Split distribution assets can’t be added through the AP Interface.

Truth: Split distribution assets can be added through the AP Interface

• Vouchers with multiple quantity on the line, with each distribution line representing a separate asset
• Vouchers with a quantity of 1 where the cost needs to be split
- This query was updated to include the distribution line number and unit price to better facilitate the loading of split distribution vouchers.

- Each distribution line will come over into the Pre AM tables as separate interface rows.
• How those interface lines eventually load to Asset Management depends on how the Receipt/Voucher is set up.
• This can also be managed via Consolidation and Unitization.
Myth #2: You always have to run the Receipt Push process to move physical info to AM.

Truth: As long as the voucher and receipt are matched, the tag and serial number will carry over into Asset Management in the AP to AM interface.

• Since GaFIRST has a non overrideable match rule for asset vouchers, this should always be the case.

• Not running the Receipt push process can prevent issues with Non Financials Adds, etc.
Myth #3: A DBI is the only way to remove vouchers from the BOR_AM_ASSET_AP_TO_AM_LOAD query.

Truth: Many times, vouchers can be loaded into AM and then deleted from the Pre AM Interface tables

- Interfacing the voucher will cause the AM_DISTRIBUTION_STATUS field on the voucher to be set to “Distributed” and it will drop off of the query.
Pre-Interface rows can then be deleted
Myth #4: AM interfaces are inflexible...I can’t update what I need to update!

Truth: The AM interface allows users to update pre-interface and interface rows prior to loading to AM – as long as you have the correct security.

• Your security administrator will need to update your User Preferences to allow you to edit the fields on the Pre-Interface and Interface pages
I recommend that anybody that has the ability to add assets to Asset Management have these set to ‘All’

Do not choose the “To Default Distribution Only” checkbox
Myth #5: Consolidation and Unitization are just too complicated, and aren’t that helpful.

Truth: Once you’ve done a few consolidations and unitizations, they’ll come naturally.
(Ok, I admit this “Truth” is more of an Opinion)

• Becoming comfortable with consolidations and unitizations will greatly reduce the number of manual asset additions necessary.
< Demo Consolidation and Unitization>
Consolidation

- Add a new value
- Search for consolidation candidates
### Interface Table

<table>
<thead>
<tr>
<th>Consolidate</th>
<th>Business Unit</th>
<th>Profile ID</th>
<th>Asset ID</th>
<th>Interface ID</th>
<th>Interface Line Number</th>
<th>Trans Load Type</th>
<th>AP Business Unit</th>
<th>Voucher ID</th>
<th>Voucher Line</th>
<th>Invoice Number</th>
<th>PO Business Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>63000</td>
<td>SVP</td>
<td>NEXT</td>
<td>40007103</td>
<td>38</td>
<td>FAD</td>
<td>63000</td>
<td>04007776</td>
<td>1</td>
<td>23360061</td>
<td>63000</td>
</tr>
<tr>
<td></td>
<td>63000</td>
<td>OTH0050YR</td>
<td>NEXT</td>
<td>40007103</td>
<td>30</td>
<td>FAD</td>
<td>63000</td>
<td>04007776</td>
<td>2</td>
<td>23360061</td>
<td>63000</td>
</tr>
<tr>
<td></td>
<td>63000</td>
<td>OTH0050YR</td>
<td>NEXT</td>
<td>40007103</td>
<td>40</td>
<td>FAD</td>
<td>63000</td>
<td>04007776</td>
<td>2</td>
<td>23360061</td>
<td>63000</td>
</tr>
<tr>
<td></td>
<td>63000</td>
<td>OTH0050YR</td>
<td>NEXT</td>
<td>40007103</td>
<td>41</td>
<td>FAD</td>
<td>63000</td>
<td>04007776</td>
<td>2</td>
<td>23360061</td>
<td>63000</td>
</tr>
<tr>
<td></td>
<td>63000</td>
<td>OTH0050YR</td>
<td>NEXT</td>
<td>40007103</td>
<td>42</td>
<td>FAD</td>
<td>63000</td>
<td>04007776</td>
<td>2</td>
<td>23360061</td>
<td>63000</td>
</tr>
<tr>
<td></td>
<td>63000</td>
<td>OTH0050YR</td>
<td>NEXT</td>
<td>40007103</td>
<td>43</td>
<td>FAD</td>
<td>63000</td>
<td>04007776</td>
<td>2</td>
<td>23360061</td>
<td>63000</td>
</tr>
<tr>
<td></td>
<td>63000</td>
<td>OTH0050YR</td>
<td>NEXT</td>
<td>40007103</td>
<td>44</td>
<td>FAD</td>
<td>63000</td>
<td>04007776</td>
<td>2</td>
<td>23360061</td>
<td>63000</td>
</tr>
<tr>
<td></td>
<td>63000</td>
<td>OTH0050YR</td>
<td>NEXT</td>
<td>40007103</td>
<td>45</td>
<td>FAD</td>
<td>63000</td>
<td>04007776</td>
<td>2</td>
<td>23360061</td>
<td>63000</td>
</tr>
<tr>
<td></td>
<td>63000</td>
<td>OTH0050YR</td>
<td>NEXT</td>
<td>40007103</td>
<td>46</td>
<td>FAD</td>
<td>63000</td>
<td>04007776</td>
<td>2</td>
<td>23360061</td>
<td>63000</td>
</tr>
</tbody>
</table>

- Choose what interface rows to consolidate
- Radio button indicates what to use as default profile, description, etc.
Click on “To Asset” tab and update any fields that need to be updated (dependent on security discussed earlier)
Can update quantity, cost, accounting date, etc.
Search for a candidate to unitize

Unitization

Load - Unitize Assets

Enter any information you have and click Search. Leave fields blank for a list of all values.

Find an Existing Value

Search Criteria

- Interface ID
- Interface Line Number
- Business Unit
- Asset Identification begins with
- Voucher ID begins with
- Voucher Line Number
- PO Number begins with
- System Source
- Trans Load Type
- Description begins with
- Qty Interface

Case Sensitive

Search Clear Basic Search Save Search Criteria
Click on EZ unitize and enter quantity that you want to end up with
Cost and quantity will get divided evenly
But can be updated to 1 quantity each if appropriate
< End Demo of Consolidation and Unitization>
Myth #6: If you miss a month of depreciation, the only way to fix it is for ITS to insert the rows with a DBI.

Truth: Rerunning depreciation close for the month that is missing will create the depreciation according to the schedule in the DEPRECIATION table.

• The DEPRECIATION table holds the schedule that was calculated at the beginning of the asset (or after the last update to the asset).

• DIST_LN is what is missing the accounting entries when you’re “missing depreciation”.
• Depreciation Close can be run for past periods to generate the missing depreciation entries.

• Accounting entries will still go into current GL period.
Myth #7: Transfers have to be done one chartfield at a time.

Truth: Transfers can be done for the entire chartstring at the same time.

• It’s unclear whether this was a limitation in prior version of PeopleSoft. I have not been able to find this statement in the version 8.9 Oracle documentation.

• It’s possible that it originated from a misunderstanding of a note in the Peoplebook that is not worded very clearly.
**Note:** To establish an audit trail, you should change cost information one field at a time. For example, if you need to change the department and adjust the cost, enter the new department and save your change, and then go back and adjust the cost.

**Adjustment**

<table>
<thead>
<tr>
<th>Book Name</th>
<th>ALLASSETS</th>
<th>All Assets</th>
<th>Base Currency</th>
<th>USD</th>
<th>Convention</th>
<th>Actual Month</th>
</tr>
</thead>
</table>

### Edit Cost Information

<table>
<thead>
<tr>
<th>Item</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quantity</td>
<td>1.0000</td>
</tr>
<tr>
<td>Cost</td>
<td>120,853.00</td>
</tr>
<tr>
<td>Salvage</td>
<td>0.00</td>
</tr>
<tr>
<td>Category</td>
<td>ITEDP</td>
</tr>
<tr>
<td>Cost Type</td>
<td></td>
</tr>
<tr>
<td>Unit</td>
<td>20000</td>
</tr>
</tbody>
</table>

### Chartfields

<table>
<thead>
<tr>
<th>Fund</th>
<th>Dept</th>
<th>Program</th>
<th>Class</th>
<th>Project</th>
<th>Bud Ref</th>
</tr>
</thead>
<tbody>
<tr>
<td>10500</td>
<td>2000160</td>
<td>11300</td>
<td>11000</td>
<td></td>
<td>2014</td>
</tr>
</tbody>
</table>

**Do amount adjustments separately**

**Chartfields can be done at same time**
Myth #8: The penny differences can’t be corrected.

Truth: The depreciation calculation accuracy has improved in AM and if the periods are identified, depreciation close can be rerun for that period.
• When correcting depreciation, choose “Rerun depreciation close” and “Reverse Posted Entries”.

• The incorrect entries will be reversed and the correct entries inserted.
• ITS is working on a query to identify the specific accounting period related to the incorrect or missing depreciation.

• This will likely not be available until Spring 2020.

• The prerequisite to be able to do this is to get all DEPRECIATION entries stored by accounting period as opposed to fiscal year.
  • Requires running an expansion process for each Business Unit and Fiscal Year
<table>
<thead>
<tr>
<th>ASSET_ID</th>
<th>BOOK</th>
<th>DTTM_STAMP</th>
<th>CF_SEQNO</th>
<th>FISCAL_YEAR</th>
<th>START_PD</th>
<th>END_PD</th>
<th>DEPR</th>
<th>TRANS_TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>1</td>
<td>1</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>2</td>
<td>2</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>3</td>
<td>3</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>4</td>
<td>4</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>5</td>
<td>5</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>6</td>
<td>6</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>7</td>
<td>7</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>8</td>
<td>8</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>9</td>
<td>9</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>10</td>
<td>10</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>11</td>
<td>11</td>
<td>1121.73</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2019</td>
<td>12</td>
<td>12</td>
<td>1121.67</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2020</td>
<td>1</td>
<td>12</td>
<td>13460.70</td>
<td>DPR</td>
</tr>
<tr>
<td>000000502649</td>
<td>ENTERPRISE</td>
<td>8/31/18 1:10 PM</td>
<td>3</td>
<td>2021</td>
<td>1</td>
<td>12</td>
<td>13460.70</td>
<td>DPR</td>
</tr>
</tbody>
</table>

2019 has been expanded by period
Are you using the AM Workcenter yet?
Roles Needed:

• BOR_AM_WORKCENTER
• BOR_WORKCENTER_USER
Questions?
Please remember to fill out the session survey in the app.