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PeopleSoft

# Oracle PeopleSoft Asset Management

Oracle's PeopleSoft Asset Management is a critical component of the Acquire-to-Retire asset business process, providing enterprise-wide integration across the PeopleSoft application suite to improve asset visibility, facilitate global compliance and reporting, and lower your total cost of ownership.

PeopleSoft Asset Management enables you to efficiently track physical and financial assets while meeting financial and tax reporting requirements. Integrating with other PeopleSoft applications automates the asset lifecycle to reduce processing errors and increase processing efficiencies. You can track physical, financial, and operational attributes, calculate depreciation, record insurance and warranty information, and project future depreciation for annual budgets.

## Realize a Global Asset Solution

PeopleSoft Asset Management forms the central asset repository for the fully integrated Asset Lifecycle Management solution and integrates with PeopleSoft Financial Management and Supply Chain Management solutions. This creates a single source of truth for all your assets with information that "lives" throughout the life of your assets, enabling control and consistency across your business. It also leverages other PeopleSoft applications - delivering accurate and real-time data so you can visualize insightful analytics to drive essential capital asset investment decisions.

Accurate and efficient processing of assets is important to properly classify and recognize them for financial and tax reporting purposes.  PeopleSoft Asset Management provides a comprehensive framework to track and record an organization's assets. All events affecting the financial recognition of assets are tracked for the entire life of the asset to maintain accurate financial records that are automatically posted to the ledger.

By simplifying the management of your assets and the associated accounting complexities, PeopleSoft Asset Management offers a fresh approach by delivering maximum financial control and system flexibility that extends beyond adding, transferring, depreciating, and retiring assets.

**Key Business Benefits**

- Enterprise-wide Integration
- Improve Asset Visibility
- Comply and Report Globally
- Reduce Cost of Ownership

**Key Features**

- Centralized data repository for owned and leased assets
- Accommodate Complex Asset Depreciation Calculations
- Insurance, Warranty, and Property Tax Management
- Asset Inventory and Automated Reconciliation

**Related Products**

The following products support Oracle PeopleSoft Asset Management

- PeopleSoft Project Costing
- PeopleSoft Purchasing
- PeopleSoft Accounts Payable
- PeopleSoft General Ledger
- PeopleSoft Maintenance Management
- PeopleSoft Lease Administration

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# Mobile Physical Inventory

PeopleSoft Asset Management provides a Physical Inventory tile to facilitate mobile physical inventory. This dynamic functionality empowers you to scan assets and fetch real-time information, while enabling on-the-go edits for an efficient experience.
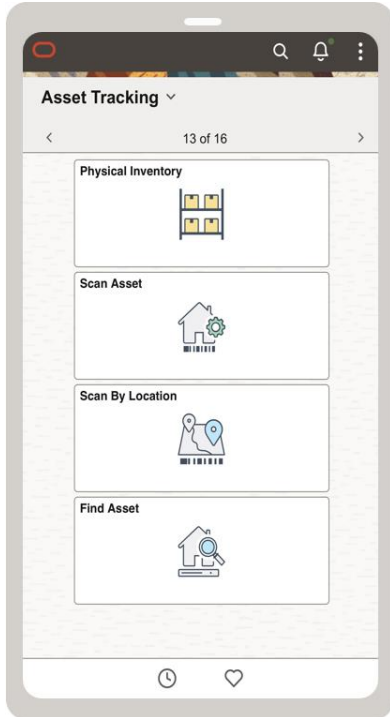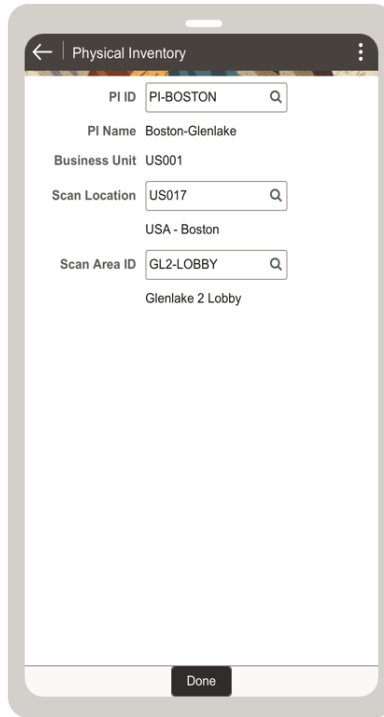


Figure 1: Fluid Asset Tracking Home Page
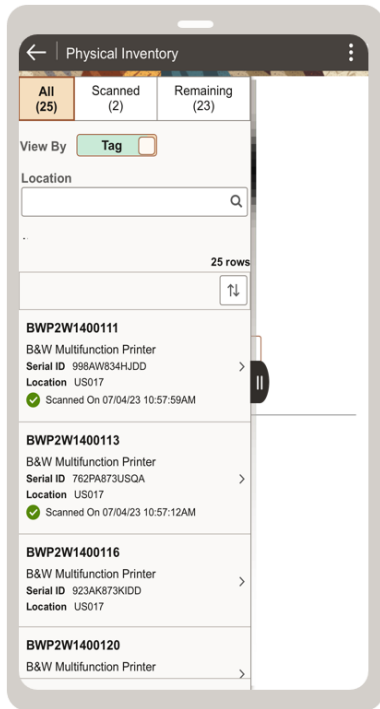


Figure 2: Physical Inventory Definition



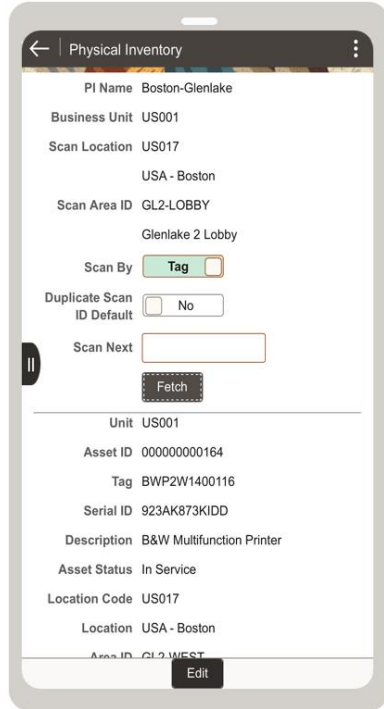Figure 3: Physical Inventory Scan Scope



Figure 4: Physical Inventory Detail

## Solution Highlights

PeopleSoft Asset Management combines classic fixed asset features with leading-edge technology to create a best-of-class solution that offers:

- Centralized Repository: Consolidate all asset information.

- Compliance: Meet changing tax and accounting requirements.

- Flexible Depreciation: Manage varying depreciation methods.

- Multicurrency Processing: Handle assets in multiple currencies.

- Asset Control: Keep extensive asset data for full financial control.

- Automated Classification: Auto-set capitalization status based on cost.

- Asset Handling: Efficiently manage asset additions, transfers, and disposals.

- Acquisition Planning: Plan, budget, and track asset acquisitions.

- Insurance & Tax Management: Manage insurance coverage, tax payments, and warranty info.

- Fluid Asset Tracking: Mobile-friendly tools for asset tracking and auditing.

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# Asset Analytical Insights

Asset Insights Dashboards offer powerful analytical capabilities and visualizations to provide comprehensive insights into your assets. These dashboards allow you to analyze asset count, cost, depreciation/amortization expense, net book value, and year-over-year comparisons based on various filters. This enables you to make data-driven decisions and optimize asset management.
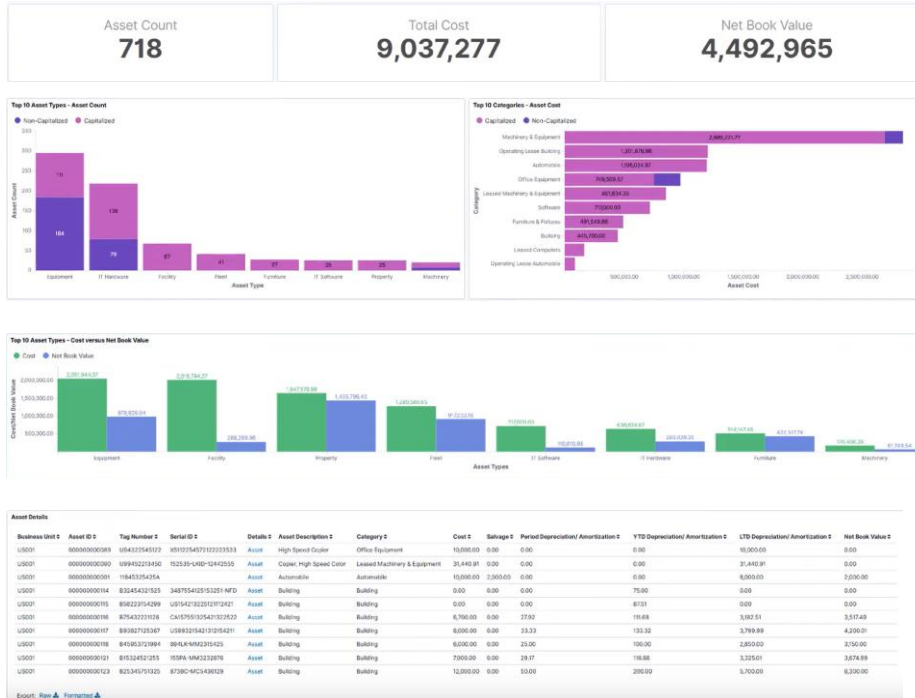


Figure 5: Asset Analytics Insights



Figure 6: Year-Over-Year Asset Analytic Insights

## Comply and Report Globally

- Global Compliance: Tackle increasing pressures of accountability and compliance in the global capital markets.

- Multiple GAAPs: Record and report information under various Generally Acceptable Accounting Principles (GAAPs).

- System Flexibility: Adapt to inconsistent accounting treatments with a flexible financial system.

- Address Global Challenges: Meet global requirements accurately, including impairments, revaluation, and investment properties.

- Asset Retirement Obligations: Efficiently handle the complexities of asset retirement obligations.

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## Lease Features

PeopleSoft Asset Management delivers functionality to account for leased assets and the ability to measure and recognize lease liabilities and the associated right-of-use assets for payables leases. Ensure compliance with the latest lease accounting standards, ASC 842 and IFRS 16, by leveraging the lease asset management functionality within PeopleSoft Asset Management. Accounting for leases pursuant to ASC 842 and IFRS 16 is enabled through shared product functionality with PeopleSoft Lease Administration. Shared product functionality for customers licensed only for PeopleSoft Asset Management addresses the core accounting requirements for lessees. Shared product functionality does not require a full license to Lease Administration.

The following table indicates what lease functionality is available in Asset Management versus Lease Administration.

| LEASE FEATURE | ASSET MANAGEMENT | LEASE ADMINISTRATION |
|---|---|---|
| Single-Asset Leases (Finance & Operating) | ✓ | ✓ |
| Multiple Financial Terms | ✓ | ✓ |
| Straight-Line Accounting | ✓ | ✓ |
| Amendment Processing | ✓ | ✓ |
| Manual Fees | ✓ | ✓ |
| Integration with PeopleSoft Accounts Payable | ✓ | ✓ |
| Integration with PeopleSoft General Ledger | ✓ | ✓ |
| Multiple-Asset Leases (Finance & Operating) | | ✓ |
| Lease Clauses | | ✓ |
| Options and Critical Dates | | ✓ |
| Operating Expenses (CAM) | | ✓ |
| Percent Rent | | ✓ |
| Security Deposits | | ✓ |
| Receivables Leases (Operating only) | | ✓ |
| Site Selection and Acquisition | | ✓ |
| My Lease Portfolio | | ✓ |
| Lease Administration Reports | | ✓ |
| Integration with PeopleSoft Contracts | | ✓ |
| Integration with PeopleSoft Billing | | ✓ |

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## Improve Asset Visibility

PeopleSoft Asset Management accommodates all asset classes: IT, property, plant, and equipment. It provides a centralized database that stores and tracks an organization's financial and physical asset attributes. This centralized repository offers a single source of truth for organizational asset data, eliminating redundant and inaccurate asset reporting. Assets can be associated to represent a hierarchical schema, such as components of plant equipment or a structural breakdown of properties. The hierarchical display of assets can be viewed graphically by associating the highest-level asset with its subordinate and component assets. The repository houses a complete history of acquisition details, financial transactions, and maintenance history for each asset over its operational life.

PeopleSoft Asset Management allows you to:

- Define custom attributes across assets or attribute groups for specific assets in your asset portfolio, and then view these definitions in basic components. You can also create long descriptions and indicate linear assets from this component.

- Ease asset searches by assigning assets to areas within a location, as locations can support multiple areas.

- Associate asset-related content with asset records using asset repository file attachment capabilities.

- Facilitate integration with PeopleSoft Maintenance Management by assigning a maintenance crew to an asset, determining the asset's criticality, setting up required meter types for work orders, and generating automatic maintenance events based on out-of-tolerance meter readings or real-time IoT (Internet of Things) monitoring of your assets.

- Leverage shared product functionality with PeopleSoft Lease Administration for core payables leases accounting.

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