

R12 Oracle Asset Management Fundamentals

Duration: 4 Days

What you will learn

Oracle Assets can help enterprises lower administrative costs by streamlining data management. In this course you will learn the fundamental concepts and implementation considerations of Oracle Asset Management. Concepts are learned through a series of tutorials, demonstrations, and practices. Upon completing this class you should be able to explain the Asset Management process from Asset Data Flow to the General Ledger, plan an Asset Management implementation, and Implement Oracle Assets, including the setting up of Asset Books, Mass Asset Additions, Asset Depreciation and Tax Accounting. Hands on practices and guided demonstrations supplement the student learning.

Learn To:

Implement Oracle Assets

Set up asset books

Explain the asset management process

Plan an asset management implementation

Set up mass asset additions

Set up depreciation and tax accounting

Audience

End Users

Functional Implementer

Prerequisites

Required Prerequisites

R12 Oracle E-Business Suite Essentials for Implementers

Course Objectives

Explain the Oracle Assets accounting process

Identify the key functional areas that are part of Oracle Asset Management

Explain how to define asset categories

Discuss the requirements for adding assets manually, including the required fields, descriptive details, depreciation rules,

Explain the mass additions process

Explain how to add CIP assets manually, via mass additions and through Capital Projects

Describe adjustment transactions and how to use the physical inventory feature

Describe the Oracle Assets depreciation process

Explain asset retirements and the proper recording of accounting transactions, including running the Calculate Gains and

Describe the asset financial information and transaction history inquiry process

Describe the key asset management reports and explain the use of the different reporting tools, including Web ADI and X

Describe the tax accounting process, including creating a tax book, adding assets to the tax book using Initial Mass Copy

Identify the key implementation issues regarding Oracle Asset Management fundamental topics

Describe the overall Asset Management process from setup through asset data flow to the General Ledger

Describe the Oracle Assets setup steps

Describe the three types of asset books – corporate, tax and budget; the setup options; and the use and process flow of 1

Course Topics

Overview of Oracle Asset Management

E-Business Suite Integration

Implementation Considerations for Oracle Financials

Oracle Assets Setup Steps

Implementing Oracle Assets

Adding Assets Manually

Mass Asset Additions

Acquire and Build CIP Assets

Reconciling Data in Oracle Assets

Asset Controls Setup

Oracle Assets Setup Steps

Setup Steps Flow

Setting Up Key Flexfields

Location Key Flexfield

Creating Key Flexfield Combinations

Specifying System Controls

Setting Up Asset Calendars

Maintaining an Audit Trail

Asset Books

Asset Books Regions

Calendar Region

Accounting Rules Region

Organizations and Security by Book

Security by Book Setup Steps

Troubleshooting Security by Book

Implementation Considerations for Security by Book

Asset Categories

Asset Categories Positioning

Asset Categories Regions

Asset Categories Setup

Manual Asset Additions

Asset Life Cycle

Adding Assets Manually

Detailed Asset Additions

Asset Cost Terminology

Accumulated Depreciation Considerations

Mass Asset Additions

Mass Asset Additions Process

Using the Mass Additions Interface Table

Tracking Expensed Items in Oracle Assets

Changing Asset Information

Accounting for Cost Adjustments
Purge Mass Additions
Creating Assets Using Web ADI

CIP Asset Additions

Adding and Capitalizing a CIP Asset
Acquire and Build CIP Assets
Automatically Adding CIP Assets to Tax Books
Modifying the Cost of CIP Assets
Recording a CIP Asset Addition
Capitalizing a CIP Asset
Reversing a Capitalized Asset
CIP Assets and Oracle Projects

Asset Adjustments and Maintenance

Single Asset Reclassification
Mass Reclassification
Inheriting Depreciation Rules
Choosing to Expense or Amortize Depreciation Adjustments
Amortizing Adjustments Using a Retroactive Start Date
Asset Revaluation
Performing Physical Inventory
Physical Inventory Reconciliation

Depreciation

Elements of Depreciation
Depreciation Setup Areas
Basic Depreciation Calculation
Depreciation Methods
Entering Production Information
Prorate Conventions
Run Depreciation Process
Depreciation Forecasts

Asset Retirements

Tracking Asset Retirements
Overview of Retiring an Asset
Restrictions on Retirements and Reinstatements
Reinstating Retired Assets
Retirement Processing Flow
Recording Retirements
Retirement Reports
Calculating Gains and Losses

Asset Accounting

Setting Up Asset Accounting
Oracle Subledger Accounting
Assets Journal Entries Flow
Reconciling Data in Oracle Assets
Generating Reports to Reconcile to the General Ledger

Asset Inquiry and Reporting

Viewing Asset Information Online
Types of Asset Inquiries
Asset Inquiry Options
iAssets Search for Assets
iAssets Setup Steps
iAssets Setup Steps-Rules
iAssets Setup Steps-Profile Options
Oracle Assets Reporting

Tax Accounting

Creating a Tax Book
Prerequisites for Setting Up Tax Book Asset Categories
Entering Information in Tax Books
Updating a Tax Book Manually
Tax Book Upload Interface
Deferred Depreciation
Adjusting Accumulated Depreciation
General Tax Reports