

## R12.x Oracle Asset Management Fundamentals

**Duration:** 4 Days

### What you will learn

This course will be applicable for customers who have implemented Oracle E-Business Suite Release 12 or Oracle E-Business Suite 12.1.

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

### Related Training

#### *Required Prerequisites*

R12.x Oracle E-Business Suite Essentials for Implementers

### Course Objectives

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 Losses program and reinstatements of retired assets

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 XML Publisher

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

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 the Security by Book feature

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, and assignments

Explain the mass additions process

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

## **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
- Manual Asset Additions Journal Entries
- Group Depreciation
- Set Up Group Assets

## **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
- Reconciling Asset Cost Accounts
- Reconciling Mass Additions

## **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