Chapter 8

Asset Update

Objectives

By the end of this chapter, you will be able to:

- Describe the asset update process.

- Update the physical information of any asset.

Overview

PeopleSoft Asset Management provides an Asset Update format that enables you to complete an information update on any asset quickly and easily online.

ASSET UPDATE

The online process involves these pages:

- Asset Information

- Asset Acquisition Detail

- Location/Comments/Attributes

- Custodian/License/Manufacturer

- Responsible Person

- Sponsored Awards

General Information

All physical asset information is accessed though the Basic Add pages. Instead of adding an asset, you simply search for an existing asset to update or view that information. You can use the following search keys to locate an asset:

• Business Unit

• Asset ID

• Tag Number

• Parent ID

• Description

Because information on these pages is non-financial in nature, updates do not result in financial transactions. History is maintained only where you see effective dated information, so items like Tag Number will not retain history. Updates on these pages are real time and require no additional system processing.

Walkthrough

Go > Asset Management > Owned Assets > Basic Add

Asset Information

Field	Description
Description	Long description for the asset.
Short	Short description for the asset.
Tag Number	Displays SAFECO vehicle numbers for automobiles.
Taggable Asset	Check this box if this asset has been tagged.
Asset Class	Describes the class the asset falls under, such as Furniture, Cars, PC Equipment, etc.

Asset Status	Describes the status of the asset, such as In Service, Transferred, Disposed, etc.
Acquisition Date	Date the asset was first acquired.
Acquisition Code	Describes how the asset was acquired, such as Purchased, Donated, Leased, Transferred, etc.
Parent	This is the parent ID that the child asset belongs to.
Book Page	This link can be used to transfer to the Book Page to view or update depreciation parameters for the asset. Changes on the Book Page will result in a financial transaction to recalculate depreciation.
Profile ID	This is the asset profile that was used when the asset was added to the system.
Dept	Legacy Department values used in conversion from CU asset databases.
In Use	Click this box if the asset is currently in use on an existing project. This field is typically used for Equipment. Default should be ON.
Continue Use	Click this box if the asset is intended to continue use on an existing project. This field is typically used for Equipment. Default should be ON.
Service Center	Click this box if the asset is in use in a Service Center.

Acquisition Detail

Acquisition Detail shows historical information related to various asset transactions. Usually this information could be considered the Receipt of the acquisition. Click Interfaces info link to access PO and AP information if it exists.
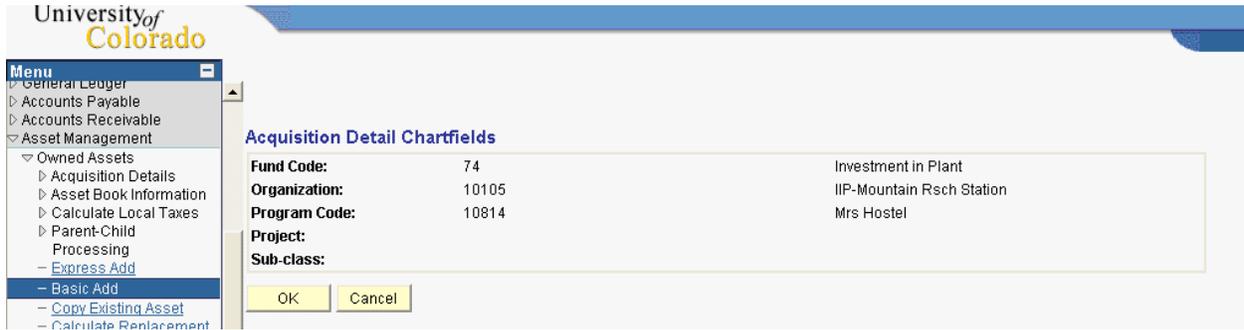
Click Cancel to return to the Acquisition Detail page.

Select the Acquisition Detail ChartFields link to access the original FOPPS that was used to add the asset to the system.

Click Cancel to return to the Acquisition Detail page.

Location/Comments/Attributes

Asset Location and Comments for the asset are both effective dated. Click the + button on either section to add a new row of information.

Custodian/License/Manufacturer

Manufacturer information such as Serial ID, Manufacturer Name and Model may be entered here. History is not maintained for this information.

The Asset Custodian is typically the person that physically holds the asset. You may enter the employee ID or the name of the person. You may also capture their department if necessary. Custodian information is effective dated and will maintain history.

Responsible Person

The Responsible person is typically the person in charge of Physical Inventory for the asset. This page is identical to the Custodian page and works the same way. It is effective dated and history will be maintained.

Sponsored Awards

If the asset is associated with a Sponsored Award, you may enter the award number here. Click the + button to add multiple awards.

Review Questions

1. List three fields you could update on the Asset Information page.

2. List three fields you could update on the Manufacturer page.

3. Where can you find the Voucher number associated with an asset purchase?

4. How many Tag Numbers can an asset have?

5. Name three places where history is maintained for physical information.