**ASSET MANAGEMENT FOR CAs**



In various organizations many assts are created across various geographical locations and various users are involved apart from finance personnel. To cater digital interface for ease of asset life cycle utility, Asset Dashboard has been developed.

All assets transactions are manually executed in segregated matter, which is very time consuming and having practical complexities involved. Entire Asset management process involves following transactions in asset life cycle. 1. Generate IO No for capex. 2. Asset Creation and capitalisation. 3 Asset Movements 4. Asset Dismantled 5. Capital Budget and 6. Capital Budget Re-appropriation request. All capex transactions are manually punched in SAP or other ERP based on physical movement of approval files. Old process of above transactions is explained in detail here under:

We have evaluated entire Asset Management System for solutions & improvements in existing system. We have in-house developed SAP integrated MS Office based utility ASSET DASHBOARD. Asset Dashboard is significant contribution for solving all asset related issues. Asset Dashboard covers all asset related transactions under single MS Excel based user front with using MS outlook as medium for exchanging details in digital manner. Asset Dashboard is successfully used across industry and delivering fruits in proper Asset Management. System process is explained in detail as under:

**1. Generation of IO/WBS No:** Utility helps users to feed accurate data with ease for IO/WBS creation and sent digital request through automatic mail to finance with SAP uploadable format and scanned copy of approval note. Finance officer review details upon receipt and can generate IO with uploading details in YFKO01. We are uploading admin approval in SAP for transparency and digital record keeping. It results generally saving of 1 to 2 days of processing time for each IO as compared to old system.

**2. Asset Completion Report:** Utility helps users to prepare standard Asset Completion Report with minimum feeding of details. With single click, system will print ACR, generate backup and generate automatic mail to submit details to finance. Finance officer review details upon receipt and can generate uploadable .xls file in YFU31 with a click of button. We are uploading signed ACR in SAP for transparency and digital record keeping. It results saving of processing time along with accuracy of asset capitalization.

**3. Asset Dismantled & Movement Process:** Utility to helps to ensure accurate data can be feed by concerned user easily and sent through automatic mail to finance with scanned copy of approval note. Finance officer on receipt of the details can review and process in YFDASS-YMASSET-AS02.

**4. Capital Budget & Budget Re-appropriation Process:** Various industry works through budget system. Utility to helps to get capital Budget allocated in BE for Asset dashboard and re-appropriation request for capital budget can also be created vide utility. Wherein budget can also be updated with re-appropriation ensure accurate data can be feed by concerned user easily and backup of the same can be easily maintained. Finance officer can also track budget and re-appropriation of capital budget.

We have tried digitalised entire asset management process.

Utility results in recurring and intangible saving with efficient Asset Management. Major benefits gained are as under:

a. It will save substantial man hours of personnel in processing of various capital related transactions.

b. It replaces all manual and routine procedures with digital processing of asset transactions.

c. MS Excel based user front along with best user friendly formats helps users fast and easy processing.

d. It can be implemented across Indian oil and can be used by all users easily due to use of MS excel-outlook compatibility

e. Comprehensive for covering all asset related transactions under single dashboard.

f. Easy to understand and simplified procedures to use it. Avoid physical movement of admin approval files.

g. Effectively reduce time of 2-3 days in processing of transactions along with reduce of half an hour for each asset transactions.

h. Avoid manual mistakes in wrong data feeding and easy in review through validation controls & master maintenance