# R2R - Requirements

# Fixed Assets

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| Create CIP Asset | * The ability to create CIP assets for a specific asset category with the asset type set as 'CIP,' and the ability to split these assets when sufficient information becomes available for proper asset allocation * The ability for Oracle Fusion to integrate with the purchasing system (??) to effectively manage capex budgeting and approval of expenditures, allowing for seamless initiation of purchase requisitions with sufficient detail * The ability to manage the entire flow from CIP-related acquisition to asset capitalization, including booking invoices with a charge account as CIP clearing * The ability to generate and post CIP-related accounting entries for invoices to the general ledger, ensuring accurate recording of transactions for CIP assets * The ability to process CIP invoice lines from payables into the fixed assets module through the mass additions process, allowing proper capture and management of information for CIP assets. * The ability to update the initiative code and capture additional descriptive and financial information into the asset key, allowing for detailed tracking of the project code and other relevant data against the CIP asset. * The ability to add additional costs to an existing asset within a specific category, so that the asset can be constructed with comprehensive financial details included * The ability to capitalize assets, ensuring that the date placed in service is accurately recorded in the system * The ability to review capitalization reports and Asset Addition Reports, confirming the accuracy and completeness of the asset capitalization process. |
| Create Assets | * The ability to define assets manually in the system, either through the user interface or by using a spreadsheet, for cases where assets are not acquired through payables or procurement but need to be directly recorded in the system. This should include any additional information that will be required to be captured as DFF / additional attributes defined. * The ability to import asset information from the payables system into the asset application, ensuring that the payables source information is linked to the asset. Additionally, I want the ability to transfer DFF (Descriptive Flexfields) and any additional attributes entered on Purchase Orders (PO), Purchase Requisitions (PR), and Accounts Payable (AP) invoices to Fixed Assets as part of the mass addition process. * The ability to check threshold limits for capitalization, and capitalize or expense assets accordingly. The thresholds should be adjustable for tax and corporate books and provide flexibility to define different levels at the category level * The ability to complete asset details including DFF and additional information using Excel spreadsheet functionality, so that I can quickly and efficiently add multiple assets to the system * The ability to group assets together, such as hardware refreshes involving multiple servers and switches, and support for parent-child asset relationships, so that related assets can be managed and tracked as a cohesive unit. * The ability to post asset information once the assets have been correctly created, including descriptive and financial details, links to maintenance systems, and any other relevant information, so that all transactions are accurately recorded in the system. * The ability to review any asset additions that did not post successfully, so that I can determine the reason for the failure and resolve the issue to ensure accurate posting of asset information. Additionally, I require a detailed report in Fixed Assets to support the reconciliation of the Asset Clearing Account balance in the General Ledger * The ability to review asset additions after they have posted successfully, so that I can ensure they accurately reflect the expected values. * The ability to capture unique IDs from maintenance systems and embed them in the Oracle Fixed Assets module so that the asset records can be accurately linked and tracked. * The ability to automatically transfer accounting entries from assets to general ledger for additions, depreciation expense, asset transfers, retirements, disposals so that the two modules are in sync |
| Perform Asset Adjustments |  |

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| Perform Asset Adjustments | As a Fixed Assets Accountant, I need the ability to inquire about multiple assets by filtering them based on various information captured, including but not limited to maintenance location, third-party location which can be a free-text field and manufacturing location, so that I can efficiently manage and analyze assets based on their specific locations. |
| Perform Asset Adjustments | As a Fixed Assets Accountant, I want to be able to adjust individual assets that require financial change/Transfer Source Lines/Category Change so that I can ensure their accuracy |
| Perform Asset Adjustments | As a Fixed Assets Accountant, if multiple assets require adjustment, I want to be able to adjust all of the assets simultaneously using a spreadsheet, so that accuracy and timeliness are maintained. |
| Perform Asset Adjustments | As a Fixed Assets Manager, I want to be able to review and approve asset changes generated by an accountant before they are finalized, ensuring the accuracy of the suggested changes. The approval process should be based on materiality and can vary according to the category or type of adjustment. |
| Perform Asset Adjustments | As a Fixed Assets Accountant, I want to be able to create accounting entries and transfer the entries for adjustments to the general ledger so that these entries are posted |
| Perform Asset Adjustments | As a Fixed Assets Accountant, I want to be able to run standard fixed asset reports for tracking and reporting adjustments so that I can maintain a track of these adjustments |
| Perform Asset Adjustments | As a Fixed Assets Accountant, I want to be able to view an audit trail of asset changes, so that I can track and verify the modifications made to the assets |
| Perform Asset Adjustments | As a Lease Accounting Manager, I want to utilize Oracle Lease Accounting to manage the complete lease accounting lifecycle, including lease creation, lease payment schedules, amortization and interest calculation, accounting, and lease termination, So that I can ensure compliance with US GAAP and IFRS disclosures while meeting our operational demands.  Company will require a comprehensive gap analysis is required to ensure that the Oracle Lease Accounting solution meets the needs of the accounting teams, addresses operational demands, and complies with US GAAP and IFRS disclosures. |