FIXED ASSET
MANAGEMENT

A TOOLKIT TO MANAGE ASSETS AND THEIR MOVEMENT WITHIN AN ORGANISATION

The Fixed Asset Management Module of IDU facilitates and streamlines the monitoring, verification and management of fixed assets.

It delivers a user-friendly interface to your organisation's asset register and can accommodate multiple companies, asset books, cost centres and asset hierarchies.

The module gives users access to the assets they are responsible for, while at the same time it provides a tool to allow users to indicate asset additions, disposals and transfers.
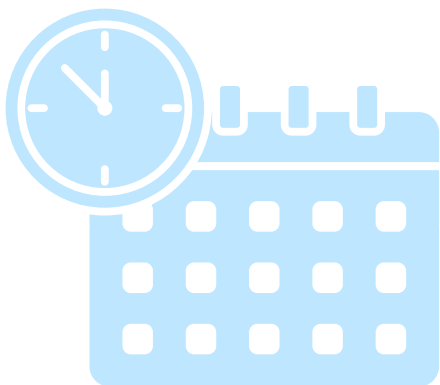
The custodian of the asset register is automatically notified if any action is required. This reduces paper use and provides absolute control by the asset register manager.

ASSET VERIFICATION

Asset verification functionality allows users to verify the existence and condition of assets. This verification process is extremely simple and user friendly and can be done using a mobile device.

This process is managed centrally but actioned locally so that full asset counts can be achieved in a matter of days rather than months.

ASSET ADMINISTRATOR

The Administrator Module provides the system administrator with a powerful yet extremely user-friendly toolkit to manage assets and their movement within the organisation.

THE ASSET ADMINISTRATOR CAN DEFINE AND MAINTAIN:

- Multiple asset books
- Multiple asset structures
- Assets, asset reasons, asset location and asset groups
- Break asset locations down below normal general ledger accounting levels
- Multiple corporate structures
- User access
- Management of assets as stock (ideal for new store management)
- Periodic asset verifications
- Overdue asset verifications

NEW ASSETS

The IDU-Concept Fixed Asset Management Module will notify the department manager of new assets that have been assigned to the department. Selecting the new asset view will allow the department manager to allocate the new asset to a location and a person responsible.

ASSET VERIFICATION

The verification function enables the users to perform asset verification aimed at physically verifying the company's assets on a periodic cycle.

If assets have not been verified the administrator will e-mail users an overdue asset verification reminder – either current, 30 days, 60 days or 90 days overdue.

EXISTING ASSETS

Existing assets are displayed by asset group indicating the asset cost, accumulated depreciation and book value. Selecting an asset group will display the assets within the asset group and the detailed information pertaining to the selected asset.

ASSET DISPOSAL

This option allows the user to dispose of an asset, giving a reason for the disposal and additional comments. Once the submit button has been selected an e-mail will be sent to the administrator notifying them of the disposal and empowering them to make the necessary adjustments to the asset register.

INWARD TRANSFER OF ASSETS

The department receiving the asset transfer is required to accept or reject an inward transfer. When logging on to the application the user will be notified that an asset has been transferred and that this needs to be accepted. If an inward transfer is rejected the department that originated the transfer will be notified.

ASSET RECONCILIATION

The system also goes a long way to automating the reconciliation of assets from budgeted CAPEX to actual spend supporting a many to many reconciliation environment.

LIGHTWEIGHT, USER FRIENDLY AND
COST-EFFECTIVE

FIXED ASSET MANAGEMENT
COMPACT

Compact is a lightweight, user friendly and cost-effective extension to the Fixed Asset Management Module.

This is particularly useful for organisations that wish to empower a substantial number of users to manage the assets for which they are responsible without the full functionality of the Fixed Asset Management Module.

Users are able to verify, initiate and accept asset transfers through easy-to-use mobile-friendly capture screens. The captured information is then relayed back to the Fixed Asset Management system for further processing and analysis.