

Asset SIG Times

OAUG Collaborate'08

A good time was had by all at the conference in Denver. OAUG did it again and delivered a well organized, information packed, and entertaining conference. Even though we saw temperatures in the high 70's/low 80's one day and snow the next – that did not dampen the spirits at the conference. The Asset SIG held the first annual conference of 2008 at the conference. Once again this meeting brought forward relevant information for the group “R12 New Features”. This presentation was followed by stellar conversations/discussion among the group. Thank you all for participating; you are what makes this group. Thank you to Brian Bouchard from Chi-Star Technology for presenting at the meeting. To download a copy of the presentation, go to www.chistartech.com under the 2008 Conference / Events select the presentation and download.

There were several very interesting session concerning assets at the conference. Our very own Chairperson Cindy Cline presented “Questions to Consider When You Implement Oracle Assets.” Also, a presentation on a solution using assets to amortize inventory items “FA: no longer used just to depreciate assets.” To download these and other presentation, go to the OAUG website at www.oaug.com.

I look forward to seeing you all once again and learning more about Oracle Assets at our next

meeting at OpenWorld in San Francisco, CA September 21-25 – MARK YOUR CALENDARS!

Also, plan a head to join us in Orlando, FL at the next OAUG conference ‘Collaborate09’ May 3-7, 2009.

OAUG Knowledge Factory

OAUG unveiled the latest in membership benefits – the Knowledge Factory. The OAUG Knowledge Factory is the ultimate collaborate knowledge resource for OAUG members worldwide who are “in the know” – or want to be. The Knowledge Factory is completely community-driven, and has been created by and for Oracle applications users to provide a forum for the acquisition, management, storage and dissemination of user knowledge in today’s rapidly changing business environments.

This fresh, evolutionary resource offers you multiple opportunities to connect with peers and experts, exchange advice and experiences and advance your understanding of the Oracle family of applications through:

- **Blogs and Discussions** – from a single tip/technique to a full white paper with attachments, use this area to share your knowledge about specific Oracle application – or just share general thoughts. The blogs and discussions are broken down according to Oracle application areas to help encourage easy and effective communication.

- **Profiles** – Whether you're a new member or a seasoned veteran, you can always take advantage of the most valuable OAUG member resource-other members. Now, it's easier than ever. View your peers' bios and experiences and post your own to boost your professional network. You can also view a member's collective contributions to the forum or send them an e-mail to discuss something offline.
- **OAUG Conference Paper Database** – Now can search the OAUG's comprehensive database of previous conference white papers and presentations in the same place you go to get all the latest Oracle applications information – the Knowledge Factory. The Conference Paper Database is conveniently located and easily accessible within the Community.

Assets Transfer Breakthrough

Chi-Star TechnologySM announces the release of AssetCrossTM V4. AssetCrossTM is a fantastic new software product that will help companies eliminate wasted time and money spent on manually transferring assets between books. Cut through the confusion of lost asset trails and endless hours of data entry! The AssetCrossTM program is designed specifically to complement the Oracle[®] E-Business Suite. Your reliable programs stay the same, except now you are able to streamline data entry. AssetCrossTM V4 now includes the option to choose a life option for

each asset being transferred. This new feature allow assets to be transferred at the original life from the sending depreciation book, remaining life from the sending depreciation book, or default to the life associated to the asset category on the receiving depreciation book.

AssetCross benefits:

- Transfer single or multiple assets between corporate depreciation books
- Transfer full and partial (cost or units) assets
- Translate transferred amounts to the receiving depreciation book's currency
- Choose from four different financial options [GAAP Compliant]
- Choose from three different life options
- Maintain audit trail
- Built-in approval process [SOX Compliant]
- Reduce risk of miscalculation of new values
- Reduce the risk of incorrect data entry
- Reduce the risk of data integrity issues

Assets in the news

Please take note of the following topics that may have an impact on your Oracle Assets system:

1. Oracle has announced a release of a one-off patch for Release 12 for Assets. Oracle recently discovered a potential data corruption issue in the Oracle Assets R12 application. It is extremely critical to download the code fix in one-off patch 6812211 as soon as possible. See FA Alert 553165.1 for further instructions.
2. The US Government has announced the passing of the Economic Stimulus Act of

May 2008

2008. This law will have an impact on the tax books. The Act provides incentives to businesses. These incentives include a special 50-percent depreciation allowance for 2008 purchases and an increase in the small business expensing limitation for tax years beginning in 2008.

Under the new law, a taxpayer is entitled to depreciate 50 percent of the adjusted basis of certain qualified property during the year that the property is placed in service. This is similar to the special depreciation allowance was previously available for certain property placed in service generally before Jan. 1, 2005, often referred to as "bonus depreciation." To qualify for the 50 percent special depreciation allowance under the new law, the property must be placed in service after Dec. 31, 2007, but generally before Jan. 1, 2009.

US Department of Transportation

Jean.matzke@faa.gov

Assets SIG Board

For more information about the Asset SIG or suggestions, please feel free to contact the board:

Group Coordinator/Chairperson:

Cindy Cline

Cline Consulting and Training Solutions LLC

cindy@ccatsolutions.com

Co-Chairperson:

Jean Matzke