

**ben** Assets

**OCT SUG**

**October 8, 2007**

# **BEN Assets Project – Mission Statement**

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In Penn's decentralized environment, Schools and Centers are responsible for property management.

The BEN Assets Project will replace and enhance existing property management tools and processes to support the Schools and Centers in improving their operational efficiency and safeguarding University assets.

# What Is BEN Assets?

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Penn's implementation of Oracle's Asset Management module as an additional application within BEN Financials

- BEN Buys – Internet Procurement/Purchasing
- BEN Balances – General Ledger
- BEN Pays – Accounts Payable
- BEN Assets – Fixed Assets **New**

# Definition of Capital or Property Asset

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A property asset is any item for which **all three** of these criteria apply:

- Item has a value of **\$5,000** or higher
- Item has a **useful life** of more than **one year**
- The **University** retains title of the item

# BEN Assets – What's Changing

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- Property management attribute information is required when acquiring University assets Location, Custodian, etc
- Expanding the types of assets that will be tracked within the Property Management System.
  - Moveable Equipment
  - Collectibles - **NEW**
  - Equipment in Process - **NEW**
  - Internal Use Software - **NEW**

# BEN Assets – What's Changing *cont*

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- Online validation of employee information
  - Integration with payroll to maintain a list of current employees within Ben Financials
  - Custodian and Tagging Contacts will be validated against the list of current employees
- Online validation of location
  - Persons requesting purchases of capital equipment must provide a valid location for housing the equipment
    - Building-Floor-Room data will now be validated against the Facilities' Space@Penn data
    - BEN Requisitioner will need to know the location information as it is represented in Space@Penn

# BEN Assets – Support

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- No Desktop changes are required
- FSPs have been notified of the changes
  
- Questions regarding the Property Management form or its functionality
  - Call BEN HELPS (215) 746-4357
  - Need to enter your 2 digit School/Center code
- Need to Find a Location?
  - Requisitioners and PO Managers will be directed to follow their School/Center's direction for obtaining assistance with space questions.

# BEN Assets Project Timeline

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- **Payroll , Space@Penn & IP Integration**  
(Software Release 1) OCT/NOV-07
- **BEN Assets - Central Rollout**  
(Software Release 2 ) FEB-08
- **BEN Assets Training** MAR-08
- **BEN Assets - School/Center Rollout**  
(Software Release 3) MAR/APR-08

# Questions / Comments

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Please send additional questions to [benassets@pobox.upenn.edu](mailto:benassets@pobox.upenn.edu)