PEOPLESOFT ASSET MANAGEMENT ‘OWNED ASSETS’ (PS AM 8.9) ROLLOUT

We have now completed the implementation phase of this project, jointly sponsored by Strategic Financial Solutions (SFS) and Financial Control and Treasury (FCT).

Solution deliverable
The solution has been discussed and agreed upon with contributions from the faculty/departmental stakeholders and FCT (Asset Management). The agreed solution retains all of the functionalities within the PS AM 8.9 module. Appropriate system controls have been put in place to ensure processing of asset life cycle activities that have financial impact, such as disposal, transfers, update of physical information including custodian, serial, model, tag etc, are restricted to the owner(s) of the assets. Audit trail information will be routed to designated staff within FCT (Asset Management).

Business and system processes overview

- **Business processes**
  
  FCT will continue to maintain overall control over the financial aspects of the capitalised assets portfolio as per current procedures.

  The responsibility for raising supporting documentation for asset life cycle activities will remain unchanged as well as the authorisation of these activities based on current financial delegation of authority as defined in the Finance and Accounting manual (FAM).

- **System processes**
  
  - **Transactional processing in PS AM 8.9**
    
    Once PS AM 8.9 is rolled out to a department, transactional processing for asset life cycle activities such as, transfers and retirements will be the responsibility of the locally based staff member (Financial Services support staff – based locally, admin staff, departmental staff) assigned for data input.

    Hence, FCT (Asset Management) is no longer responsible for input of authorised assets transactions in PS AM 8.9 on behalf of departments, but will provide advice and guidance, as may be required.

  - **Restrictive access**
    
    Asset life cycle activities actioned within PS AM 8.9 are restricted to assets that fall within responsibility centres owned by the designated locally based staff member (Financial Services support staff – based locally, admin staff, departmental staff).

  - **Expensed and capitalised assets– level of access**
    
    Departments have full control over their expensed assets in terms of asset life cycle activities and ensuring asset data is kept up to date.

    With regard to capitalised assets, (for audit trail purposes) the system will trigger an e-mail advice to FCT (Asset Management) with pertinent information for asset life cycle activities such as transfers and retirements.
Roll out strategy

The roll out adopted a ‘controlled deployment’ approach targeting selected departments based on the ‘as is’ analysis workshops carried out in an earlier stage of the project.

The target for completion of the roll out was October 2009.

The ‘controlled deployment’ strategy enabled:
- Training and support provision to be more manageable
- Roles and responsibilities to be agreed upon by management
- Improvements in business and system processes

To ensure consistency, appropriate communication and support and commitment from key stakeholders, those are the steps that have been followed during the rollout of PS AM 8.9 to faculties/schools/units:

1. Assess who is responsible for managing assets in the faculty, school and unit
   **Note:**
   - a) Scope of management may be for the whole faculty or for a specific school or unit
   - b) Responsibility would include authorisation of disposals/transfers as per delegation of authority
   - c) Need approval from senior management (finance directors etc)

2. Assess and agree with those who will be processing the authorised transactions
   **Note:**
   - a) Does not exclude the responsible finance manager doing the processing
   - b) More likely to be a locally based staff member (Financial Services support staff – based locally, admin staff, departmental staff)

3. Prepare a list of data input staff with responsibility centres (RC) range
   **Note:**
   - a) This is needed to set up staff who are responsible for data entry into the system so that they are restricted only to RC they own
   - b) Training will be mandatory for these staff but optional for others (finance manager etc)

4. Communicate and schedule training

5. Agree ‘go live’ date

Benefits summary

The main benefits expected in the short and long term from PS AM 8.9 ‘roll out’ are summarised below:

<table>
<thead>
<tr>
<th>CURRENT (‘AS IS’) PRACTICES</th>
<th>‘TO BE’ PRACTICES</th>
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<tbody>
<tr>
<td>Systems</td>
<td></td>
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<tr>
<td>1. PS AM 8.9 mainly used for capitalised assets by FCT (Asset Management)</td>
<td>PS AM 8.9 ‘rollout’ will enable users to take ownership for capitalised and expensed assets under their responsibility</td>
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<tr>
<td>2. Satellite databases independent of PS AM 8.9</td>
<td>PS AM 8.9 to become one single source of truth for assets</td>
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<td>3. Limited asset functionality in local systems</td>
<td>PS AM 8.9 provides extended functionality for asset processing, accounting and reporting</td>
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<td>Procedures</td>
<td></td>
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<tr>
<td>1. Documents locally raised sent to FCT (Asset Management) for input</td>
<td>Input processed locally on a more timely basis by users based on authorised documents</td>
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<tr>
<td>2. Separate authorisation form for disposals/transfers</td>
<td>Streamlined to one authorisation document</td>
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<tr>
<td>Users’ support</td>
<td></td>
</tr>
<tr>
<td>1. Segmented, dependent on local systems being used</td>
<td>Standard, consistent training and support material available as part of PeopleSoft functional support structure</td>
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