



Fixed Asset Management

Slingshot Software's Fixed Asset Management application streamlines the complex process of managing and accounting for enterprise assets, giving you complete visibility into your asset infrastructure and ensuring that your financial depreciation schedules are up to date.

Slingshot's Fixed Asset Management is a comprehensive solution that provides enterprise asset management, fixed asset accounting and integrated reporting capabilities to mid to large size organizations across numerous industries.

Slingshot's flexible and powerful Fixed Asset Management application supports your unique and complex business processes, greatly reduces the time spent on data entry and maintenance, and allows you to effectively and efficiently manage your assets without generating unnecessary overhead.

Slingshot's Fixed Asset Management application is fully integrated with Slingshot's Enterprise Business Suite, which includes Purchase Order Management, General Ledger, and Accounts Payable applications. And it integrates seamlessly with external vendor applications using published APIs.

Take Control of the Entire Asset Lifecycle

Slingshot's Fixed Asset Management solution gives you complete visibility into the entire asset lifecycle, from its original procurement, to deployment and servicing, and through to the asset's obsolescence and eventual disposal. Throughout the process, Slingshot gives you multiple views into your underlying asset infrastructure, allowing you to generate and analyse accurate data. Slingshot's Fixed Asset solution also offers flexible fixed asset accounting, depreciation and reporting, allowing you to take control of the entire asset lifecycle.

Easily Record New Assets

There are multiple ways to record a new asset in Slingshot's Fixed Asset Management application. Assets can result from a supplier invoice or can be adjusted in manually. The purchase order document can direct the system to place an asset in service at receipt or hold for configuration, installation or in inventory until needed. Assets can also result from placing "Construction in Process" amounts into service. The spreadsheet load capability allows you to import new assets or convert existing assets using a Microsoft Excel spreadsheet.



Accurate management of the fixed asset lifecycle will have a material impact on any company's bottom line. Slingshot's powerful and flexible Fixed Asset Management application saves you time and money by enabling you to efficiently manage all assets across the enterprise.

Use Workflow to Streamline and Document Important Processes

Fixed Asset Management takes advantage of Slingshot's flexible workflow infrastructure, by allowing you to set up workflows for configuring new assets, which can be assigned to appropriate technicians within your company and are also configurable by asset type. For example, computers may require standard software installation, firewall and other security settings. Workflows automate these tasks and provide a record that the work was completed and which individual(s) was responsible.

Asset Identification and Tracking

With Slingshot's physical asset identification capabilities, locating and deploying assets throughout the enterprise is simple and efficient. Certain descriptor fields can be required or each class of asset. For example, when a "Furniture" asset is placed in service you may require the type (e.g. chair, table, desk), and manufacturer. For "Computer" assets you could collect type (e.g. notebook, desktop, workstation), disk storage, processor, memory and operating system. User defined descriptors allow you to collect as much or as little information as needed. You can also attach an unlimited number of documents to an asset (invoices, drawings, contracts etc).

Flexible Asset Configuration

Slingshot makes reconfiguration of assets flexible and efficient by allowing you to explode physical assets into components, group multiple physical assets into "asset containers". You can also split or merge financial assets. For example, you could split a part of a capitalized project into a new asset and retire or sell it.

Asset containers allow you to manage multiple physical assets as one financial asset. For example, you could have several serialized components for a computer (display, computer, external disk). They could be depreciated moved and assigned a custodian as one unit. The individual components could be tracked separately for warranty, servicing or other requirements. Asset containers can be nested providing tremendous flexibility and efficiency.

Efficient Assignment of Location, Custody and Ownership

Changing the location, custodian or owner (entity) of an asset or an asset container is a one click task. These transactions automatically create the necessary general ledger transactions and an audit record documenting the transaction.

User-Defined Hierarchies for Visibility

Asset information exists within user-defined location, ownership and custodial hierarchies. For example, assets "locations" could be cities, campuses, buildings, floors, or even rooms. Asset "owners" could be a certain company, division or department within your enterprise. You can view asset information (count, acquisition cost, accumulated depreciation, book value) at any node in the hierarchy. The custodial hierarchy allows you define a chain of reporting relationships, so you can view assets under control of any individual in your organizational hierarchy. You can even import your own asset hierarchies designed using Microsoft's Visio charting tool.

Asset Tracking, Auditing and Maintenance

Fixed Assets tracks shrinkage and confirms the accuracy of location and other information by allowing you to perform periodic audits by location or custodian. These counts are completed using a remote batch scanner. Simply scan the location or custodian's id followed by the asset tags. Discrepancies are highlighted. When the audit is posted workflows are created to disposition missing or damaged assets.

Several workflows exist for managing ongoing asset maintenance. Multiple types of service can be scheduled for each asset type, each with their own recurring schedules. Next service workflows are created automatically and are set up to be assigned automatically to the appropriate technicians. All service events are recorded in a service log, with the capability to attach unlimited notes or attachments.

Workflows for removal from services allow you to scrap, retire, and eventually sell your assets. With flexible repair and service purchase orders, you can ship assets consigned to outside parties and you have the ability to capitalize or expense serving costs.

Insurance Coverage and Non-Depreciable Asset Tracking

Slingshot's Fixed Asset application allows you to associate property coverage (e.g. fire and theft) by policy to an asset, detailing carrier, policy start date, end date, coverage amount and policy limitations. Slingshot's exposure reporting highlights inadequate or excessive coverage by asset.

Slingshot also allows you to track non-depreciable assets (rented or leased) and incorporate them in expense and capital forecasts.

Efficient Fixed Asset Accounting

In addition to its physical asset tracking and control facilities, Slingshot's Fixed Asset Management application provides comprehensive accounting facilities, offering flexible capitalization of material, services, overhead, freight, tax and other costs. An asset can be associated with an unlimited number of "books" (e.g. tax, financial reporting, insurance), with differing depreciation methods and useful life assumptions by Asset Class. Accounting transactions are created automatically when assets are placed in service, retired, sold or scrapped.

Flexible Depreciation and Valuation

Fixed Asset Management offers numerous depreciation methods build in including, Straight-Line, Modified Straight-Line, Units of Use, Sum-of-the-Years-Digits and Double Declining Balance. Depreciation schedules can also be user defined providing the utmost flexibility and control.

Slingshot allows you to revalue assets or asset groups to account for inflation, deflation, asset improvement or impairment. Financial transactions account for the change in value automatically. You can also add a cost to an asset at a later date, such as freight, installation costs or sales tax. Accumulated and future depreciation amounts are updated automatically.

Capital Budgeting Capabilities

Slingshot's Capital Budgeting facility accurately predicts future capital needs. The forecast is based on the current asset population, expected remaining lives, future growth or shrinkage in asset counts, replacement cost assumptions (price inflation or deflation) and financing assumptions (future share of buy, rent and lease).

Integrated Report Writer

Fixed Asset Management provides an expansive set of configurable reports. Standard reports include, but are not limited to, physical and financial asset inventory records, activity logs, depreciation registers, capital requirements forecasts, depreciation forecasts, service requirements forecasts, and insurance and warranty expiration records.

All reports and documents are developed using SAP Business Objects Crystal Reports toolset. Formats can be easily modified to meet your specific requirements and new reports are easily developed, configured and included in your application.

The report writer in Fixed Assets is designed for financial managers so that they can create financial reports without being skilled in the Crystal Reports tool. The report writer uses Crystal to render each report to the screen, at which point the financial manager can print, email or export the data to a number of formats including MS Office and PDF. Alternatively, each report can be saved and scheduled to run at a certain time of day, or as a background task where it is generated using the excess processing power of your host server not already being used on higher priority computations.

Use "Alerts" To Monitor Key Metrics

Slingshot's enterprise business suite allows you to define exception conditions (called "Alerts") that will be monitored by the system. For example, you could ask to be informed when workflows are late or, when an asset audit reports missing assets. Any number of Alerts can be defined. Your "User Role" determines the alerts available to you. You receive an Alert by "subscribing" to it on your Slingshot Dashboard page. If the Alert condition is true you will receive a message when you sign in to the system, though you can also request delivery via email.

Support for Multiple Companies and Currencies

If your enterprise is a multi-company environment, Slingshot's Fixed Asset Management application can track assets owned by separate entities in multiple functional currencies. The system automatically creates appropriate inter-company entries. For example, when an asset purchase by one company is placed in service for another the inter-company payable and receivables journal entries are created automatically.



Over the past 3 decades, Slingshot Software has helped companies just like yours achieve the next level of efficiency, growth and profitability.

Our innovative approach to ERP software development, implementation and ownership allows you to extend your ERP systems without programming.

This lowers your costs, ensures scalability, decreases time to return on your investment and lowers your overall risk.

When it comes to ERP software – we innovate.

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