NetSuite Fixed Asset Management provides you with the power to eliminate spreadsheets and manual effort from your company’s asset management processes. NetSuite’s complete and integrated solution gives you an easy-to-manage single version of the truth for your assets, a flexible fixed asset calculation engine, complete asset reporting and seamless integration with NetSuite’s core accounting functionality.

**Key Benefits**

- Manage the complete asset lifecycle.
- Completely integrate asset management with accounting.
- Easily report on all fixed assets.
- Eliminate manual effort and multiple spreadsheets.
NetSuite Fixed Asset Management enables you to maintain and control the complete asset lifecycle from creation to depreciation, revaluation and retirement. Its detailed asset management functionality supports multiple depreciation calculation types, handling of depreciating and non-depreciating assets, maintenance schedules, lease and insurance.

NetSuite Fixed Assets allows you the flexibility to select which accounting period to depreciate. As an example, with fixed assets seasonal withdrawal and depreciation, you can choose not to depreciate the asset using asset lifetime usage. Instead, you have the option to stop the asset depreciation during downtime.

You can assign tax depreciation methods to an asset. These assignments enable tax reporting or corporate reporting methods to be tracked on the asset. Tight integration with NetSuite Financials creates accounting entries and fixed assets from purchases to help ensure that no equipment slips through the cracks.

**Acquire, Depreciate, Dispose of, Transfer and Revalue Assets**

NetSuite Fixed Asset Management supports the entire company asset management lifecycle, from creating a purchase order within NetSuite to tracking, depreciation and eventual retirement. It supports unlimited asset types, whether they are subject to depreciation or are non-depreciating assets that simply need to be tracked. NetSuite Fixed Asset Management makes asset creation easy, enabling you to default in types when creating an asset and specify and maintain key fields and details relating to a particular asset. It allows you to:

- Control all transactions related to company assets including asset proposal, creation, depreciation, revaluation, transfer, disposal and split.
- Easily track depreciating or non-depreciating company assets.
- Quickly create assets based on unlimited asset types, and report on them.
- Create assets with the correct quantity and values allowing users to have multiple proposal records from a transaction with more than one quantity to create multiple assets.
- Maintain all relevant details for assets, including insurance, lease and maintenance schedules.

**Key Capabilities**

- Easily track depreciating or non-depreciating company assets.
- Leverage support for all standard depreciation methods.
- Create and customize unlimited depreciation methods.
- Post depreciation and asset retirements directly to NetSuite accounts.
- Comprehensively report across assets, valuation and depreciation.
- Asset master data management by department and other segments.
• Use automated defaults for asset creation, depreciation and eventual retirement with minimal effort.

• Track components and depreciate them based on its own depreciable cost and useful lives.

• Move assets from one location to another or from one subsidiary to another.

• Increase or decrease asset values through revaluation to reflect its current market value.

• Account asset’s expenses for repairs.

**Comprehensive Support for Depreciation**
With NetSuite Fixed Asset Management, you gain complete flexibility to depreciate assets based on the right depreciation method. NetSuite Fixed Asset Management provides out-of-the-box methods, as well as flexibility that enables you to create your own depreciation methods, even supporting depreciations for both financial and reporting purposes.

• Leverage built-in support for all standard depreciation methods, including straight line, fixed declining, sum of years digits and asset usage.

• Create customize user-defined depreciation methods.

• Use “chain” depreciation methods to support comprehensive asset valuations.

• Apply multiple depreciations per asset for reporting depreciations.

• Computes monthly and daily depreciation.

**Complete Integration with NetSuite Accounting**
NetSuite Fixed Asset Management enables you to easily create fixed assets from purchase orders while ensuring that all asset depreciations and disposals are posted to NetSuite’s core accounting system.

• Automate the creation of assets from purchase orders.

• Post depreciation and asset retirements directly to NetSuite accounts.

• Streamline the entire process, including journal posting, bill posting and PO billing posting.

**Summary and Detail Real-Time Asset Reporting**
With NetSuite Fixed Asset Management, you can leverage the full power of NetSuite dashboards and reports to analyze and report on your company assets in real-time. The solution ships with out-of-the-box reports, while giving you the flexibility to build any kind of asset report based on business needs.

• Comprehensively report across assets, valuation and depreciation.

• Slice and dice assets across locations, subsidiaries, asset types and more.

• Easily execute preconfigured reports including asset register, register summary, depreciation schedule and report status.

• Quickly run pre-built saved searches on monthly depreciation, asset additions, asset disposals, asset list, asset register, proposal
history, inspections due, insurance renewals due, expiring leases and more.

- Customize report layout to fit business needs.

**Multi-Book Accounting for Fixed Assets Management**

NetSuite Fixed Asset Management lets you assign assets to multiple books and automatically convert asset values to the book specific base currency where the asset is recorded.

- Assign different sets of Fixed Assets General Ledger accounts for secondary books.

- Assign an asset to multiple accounting books that generate book specific general ledger impact.

- Run depreciation on any given asset across one or more sets of accounting books where book specific depreciation journal entries will be generated.

- Run Asset Transfers on a per book basis. Transferred assets will be automatically converted to the book specific base currency values of the destination subsidiary.

- Revalue and depreciate assets to one or more sets of accounting books where book specific journals entries will be generated.