
Infor

Infor ERP_{LX} Feature Function Guide

Configurable Enterprise Financials

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1 Configurable Enterprise Accounting (CEA)

Introduction

This chapter defines the different modules available in Infor ERP LX to execute;

- Configurable Ledger
- Advanced Transaction Processing

Configurable Ledger:

No longer can organizations focus on local markets; they must focus globally while executing locally. International operations are demanding additional requirements in managing the ever expanding financial, tax and statutory requirements. Information about cash flow, budgets, taxes, currency positions creditors, vendors and more must be readily available to the financial organization.

Infor ERP LX Configurable Enterprise Accounting translates and consolidates critical financial information in all currencies, across all regions and time zones and conforms to a multitude of accounting standards.

Event driven by design, the system will allow users to add any number of specialized, processes and outputs as the result of a single business event. This flexibility presents organizations with the opportunity to dynamically reengineer their financial reporting systems real time.

Ledgers and Books

In defining the organization of the financial information for a global enterprise, users must first decide on the organization of the various reporting entities. Reporting entities may be legal entities, such as corporations, or they may be geographic or logical entities used to capture additional information. For each reporting entity, users decide what information to capture and how to organize that data. In ERP LX users define each of the reporting entities required by their business. A ledger is then assigned to each reporting entity; period tables and charts of accounts are assigned to each ledger. A reporting entity does not have to be a company; in fact in ERP LX each company may have multiple ledgers to accommodate posting to multiple charts of accounts and periods.

Within each ledger, users define various books for such things as corporate external reporting, management reporting, statutory reporting, budgets, forecasts and project accounting; virtually unlimited options are available to users. Each book will inherit the period table and the chart of accounts for the ledger to which it is assigned. Finally, the user assigns a base currency and a reporting year to each book.

There is no limit to how users organize financial information, nor is there any limit to the number of budgets or other information users want to capture or analyze.

Chart of Accounts

When implementing ERP LX, users determine what the chart of accounts should be for each ledger. By design, the chart of accounts allows for maximum flexibility. In defining the chart of accounts, users have up to fourteen definable segments of sixteen characters each. A segment is assigned to a chart of accounts as either mandatory or option. This option allows users the flexibility to capture information for further analysis. Examples of this feature includes but is not limited to, capturing transactions based on product line, salesperson, promotions, vendor, distribution channel or customer.

Given the potential for an extensive account number size, ERP LX also uses literal descriptions, known as Aliases, to serve as a visual shorthand of the account number or contiguous segments within the account. So, for example, if the account number for Sales, United Kingdom, Product Line X is 42502.0448.223501.10, the user could enter instead "SALESUKX" and ERP LX will return the correct account number string.

Another key feature of the chart of accounts is that an account is not created until transactions are actually posted to it. This feature significantly reduces the amount of analysis needed during implementation. ERP LX ensures that only valid account strings are used for posting. Account validation can be defined at an individual string level or through a robust hierarchy based rule feature.

Within Each ledger, accounts are created based upon the design of the chart of accounts. .

To allow users to capture the information they need, ERP LX incorporates analysis fields for additional journal entry information.

Currency

As a part of the ledger setup, users will define the base currency for each book. This decision drives many processes since LX handles multiple currencies. Base currency is just one of the areas where the design of LX was based upon the use of multiple currencies, not an after-the-fact expansion of the product.

The currency setup in CEA handles currencies used with other LX modules for procedures such as invoicing in different currencies. In addition to selecting the base currency, users enter all other currencies in which they anticipate having transactions to process. These entries allow user to revalue and remeasure accounting information and realize gain and loss on exchange rates in real time.

When the time comes to process the translation of financial statements, users find LX is most accommodating. Not only does LX comply with prescribed methods for translating financial data, it also allows user to define the level of detail for translation, specifically either at the account balance or detail transaction level. Additionally, user can translate individual or groups of accounts.

Period Tables

Once users have determined the reporting entities (ledgers) and the organization of the information (books), they can define a separate calendar for each ledger. The system can automatically create the necessary period tables if they are the usual types, such as monthly.

Alternatively, the user can create any structure for a calendar, with up to 998 user periods per calendar, including an audit period. Additionally these calendars may span actual calendars or fiscal years, so that users can create a ledger for project costing with weekly period closes. This option allows for the tracking of information for projects for almost 20 years.

The LX periods uses soft closings to allow users to determine whether the book is open or closed to postings from other modules, or to all but reversing transactions.

Enterprise Reporting Structures

CEA captures significant amounts of information for analyzing operations and trends. To better utilize this information and provide for more extensive analysis, Enterprise Reporting Structures were created. These Structures roll up data into logical groups of information.

A powerful concept, enterprise reporting structures do not limit allocating one account to only one reporting structure; instead many-to-many relationships are allowed to roll up data. Users also have access to basic mathematical functions in designing reporting structures.

Users can create reporting structures based upon such concepts as Geographic operations, product lines, and functional responsibility.

As a result, users can allocate common expenses to the various reporting structures and charge the same cost to different reporting structures. This means maximum flexibility for users in designing their financial information systems.

Also provided is an on-line account and enterprise reporting structure inquiry. This powerful analysis tool allows user to define up to fifteen columns of information in a spreadsheet like fashion. From within the inquiry, users can drill down to the lowest level of detail available with CEA. This tool provides timely accurate reporting and analysis of financial results.

Consolidations

The consolidation features of CEA are very robust and will allow for virtually unlimited consolidation roll ups. This CEA feature, allows for comprehensive consolidated financial information and allows for the analysis of that information. Additionally, users can map dissimilar charts of accounts to each other; an absolute necessity in today's business environments where mergers and acquisitions are common place.

Allocations

The configurability of CEA allows for the automated determination and recoding of allocations; a necessary process for any organization.

To define an allocation, users first identify a source of the allocation. This source may be a pool of accounts, fixed monetary amount, or statistical quantity. An example is employee benefit costs, usually captured in a corporate cost center. Users then identify the target for the allocation, or where the results will be recorded. The target for the employee benefit costs, for example, could be account numbers for various departments where salaries are recorded.

Finally, users identify the target basis for the allocation which may be a fixed percentage or variable percent based upon statistical information maintained in the ledger. This target basis could be the ratio of the departments' salary cost to total salaries or, if the user was maintaining the number of headcount by department in the ledger, it could be the ratio of the departments' headcount to total headcount.

The LX allocation engine allows for an unlimited number of source and target accounts as well as the ability to support stepped allocations. Users are also allowed to select whether they want to record a contra amount in source accounts or to record only the effect of the allocation charge.

Reporting

Enterprise reporting structures inquiry allows users to access and analyze predefined groupings of financial accounts on-line. This inquiry allows for up to fifteen columns of information, which the users can configure individually. Thus a comprehensive analysis report can be generated based upon the information in the ledger. Additionally, the user can drill down to the lowest level of information in CEA for timely accurate analysis.

Structure inquiry also provides for complete analysis and reporting. For example, a manager may want to compare actual results to budgeted amounts for specific line items. If the manager discovered certain results which required additional analysis, the manager can then drill down into the specific journals to investigate the variance.

Financial reporting with CEA is also highly configurable. Users can predefine various row formats, column layouts, and optionally reporting units that are linked to define detail and summary reports. These building blocks can be combined in multiple catalogs to satisfy all financial reporting needs. This information is available for arithmetic functions to determine percentage variances and differences. Users generate these financial reports in a spreadsheet like grid.

Budgets

CEA offers users unlimited number of budgets for each reporting ledger. All CEA operations previously defined are accessible within the budget data, including the enterprise reporting structures.

CEA uses the budgeting features in combination with the allocation engine for enhanced budgeting. By establishing statistical budget drivers in the budget books and creating average factors to apply to those statistics, users can create a substantial portion of the budget.

Intercompany processing

Intercompany processing handles transactions between two reporting entities without requiring users to enter the various intercompany accounts.

For example, based on user configuration, an invoice summarizing purchases by several different reporting companies will automatically create the necessary due to and due from balances between the reporting company which pays the invoice and other reporting company(s) which actually incurred the charges.

Additionally, CEA handles any other journal entries recorded between various reporting companies, which assist users in maintaining the various intercompany accounts in balance.

Archiving/Purge

This feature allows users to archive CEA records. This can be done in several ways; users may archive the records now and purge them later, or they may choose to do both at the same time. Users may also choose to purge without archiving.

Advanced Transaction Processing:

One of the most powerful features of CEA is the integration between it and the rest of the LX subsystems through Advanced Transaction Processing (ATP). ATP provides the ability for the user to separate the business rules and policies for the recording of transactions and to base the accounting treatment upon logical relationships which exist for each transaction.

Three key principle of ATP are;

- Events are actions which result in the need to record transactions into the ledger.
- Models are journal entry templates. Models are reusable for each different event.
- Macros allow users to define the selection of account segments, amounts or other information based upon various information available at the time the transaction is created

By using Events, Models and Macros, Infor delivers a financial accounting solution which is one of the most flexible and useful in the market. In addition, the basic processing requirements are documented within the ATP guide to ensure the expeditious implementation of the system. Users may add their own unique setups as well.

The configurability of the Events, Models, and Macros allow the users to determine what information should be recorded, analyzed and reported in CEA. For maximum reporting flexibility, each Event can be recorded against any number of books, so users can maintain different books for different purposes.

For example, a company sells 100 units in the local currency. It also maintains three sets of books, a local book, a corporate book and a statutory book. The corporate books may contain the chart of accounts and representation requirements of the parent, while the statutory book satisfies the reporting requirements of the local government agency. CEA users can attach three different models to a single event to accomplish simultaneous posting to all three books.

This simultaneous reporting allows companies to accurately comply with multinational reporting requirements, as well as maintain the proper books and records to comply with local statutory reporting requirements without modifying or changing the corporate reporting requirements specified by the parent company.

Finally, the implementation of ATP provides for extensive analysis by allowing each line of a transaction to capture additional data, for analysis purposes, for any Event. Thus users can capture at the time of an Event any additional information needed for future analysis and reporting.

2

2 Accounts Payable

Introduction:

Accounts Payable provides tools for controlling invoices, processing payments, and optimizing cash flow. It's a two way, three way or four way match process confirms quantities, prices, receipts, inspection information and invoices. It offers multi-company, currency, payment method and tax processing support.

ERP LX Accounts Payable helps to facilitate strategic alliances with vendors by providing users with on-line vendor status inquiries, reports and complete integration with Purchasing, Inventory Management and CEA. LX Accounts Payable allows financial executives to support the delicate balance of positive vendor relations and timely payments with internal optimization of cash flow.

Vendor Control:

ERP LX Accounts Payable furnishes the tools necessary to effectively create and manage key vendor data. To easily establish vendors' information, LX uses defaults to allow users to set currency, payment terms, discounts, payment methods, and banks. Based on specific requirements of each vendor, LX Accounts Payable provides flexibility to customize each vendor's profile. One-time vendor support is also provided with minimal input needed for processing.

Key performance information such as volume of invoices, total amount invoiced, discounts and more is provided. This information provides a complete view and detailed evaluation of vendors' performance. Additionally, user may respond to vendors' questions quickly, accurately and completely since all information is available on-line and is shared by the accounts payable and purchasing departments.

Invoice Entry and Approval:

Accounts Payable Invoices may be logged for approval prior to posting, or entered directly. Either way, the entry and approval process is made more efficient with automatic account distribution, tax calculation, optional three way match or goods receipt note processing. LX eliminates many of the traditional problems associated with invoice entry through the use of system defaults, such as vendor information, account distribution and discount and due date calculation. If additional approval or further information is required, an invoice may be logged as previously mentioned. Once approved or verified, the logged invoice can be automatically unlogged for further processing.

Complete integration of LX Accounts Payable, Purchasing, and Inventory Management simplifies the two-way, three-way or four way match process for invoices, purchase orders, receiving and quality. Information from each of the aforementioned areas is available for matching against the invoice. Multiple purchase orders, and receipts may be processed against an invoice, this is accomplished via PO numbers, ASN or Goods Receipt Notes. Likewise, multiple invoices may be processed against a single purchase order and its receipts. Accounts Payable confirms quantities and prices, assuring accurate payment for ordered and received goods.

Recurring Payables:

The recurring payables feature allows creation and maintenance of recurring charges from vendors either on the same day of each month or payment at regular intervals regardless of date.

Payment Processing:

In today's global environment, the need to manage cash, take advantage of vendor discounts, make timely vendor payments and use multiple payment methods are increasingly important. The complex requirements of managing cash flow are effectively supported in LX Accounts Payable. Through its integration to Draft Management, various payment methods are available and easily managed. These methods include checks, drafts, bills of exchange, bank transfers and more. Multiple banks and payment types allow flexibility to control payments and cash without sacrificing the good will of vendors.

Finally, vendor self billing and payment is also available. Two methods of self billing are supported; upon receipt and upon consumption. Self billing upon consumption works in conjunction with vendor consigned inventory, and all transactions are handled electronically through Accounts Payables integration with Electronic Commerce Manager.

Global Focus:

Accounts Payable provides the international functionality required to compete in a global market. Vendor purchases can be made in any currency, with tracking and reporting in both the base currency and corresponding foreign vendor currency. Optional foreign currency subledgers track foreign purchases and payments. All processing may be preformed in foreign currencies. Additionally, any foreign currency invoice may be revalued at period end and upon settlement. The realized/unrealized gain or loss due to the changes in exchange rates is automatically calculated.

Taxation:

Accounts Payable handles many types of taxation, including value added tax (VAT) and sales tax. It automatically checks vendor taxation calculations. Calculated tax is compared to the original invoice and can be overridden, when desired. All taxes, invoiced and paid, are recorded on either the invoice header or line level. This information along with vendor history information allows for complete statutory tax reporting.

3

3 Accounts Receivable and Credit Management

Introduction

This chapter defines the different modules available in Infor ERP LX to execute;

- Accounts Receivable
- Credit and Deduction Management
- Advanced Remittance Processing
- Cartera

Accounts Receivable:

Providing complete on-line access to a customers credit line, payment history, aged open receivables and critical information such as Days Sales outstanding and Average Days to pay, organizations can improve credit, collection and receivable operations through effective processing and controls.

Seamless integration to other ERP LX modules ensures a complete flow of detail transaction information to be available to accounts receivable for the application of incoming funds. Order management is sensitive to available credit for a customer and automatically highlights credit exposure, providing the ability to hold or approve orders based on user defined limits. Additionally, credit memo's, debit memo's, and authorized deductions flow from Billing and Sales analysis, and Promotions, Deals and Pricing through to Accounts Receivable

Customer Hierarchy Processing

This feature makes it easier for users to deal with customers of different entities by enabling them to set up the customers entire organizational hierarchy and the type of processing that occurs at each level in the hierarchy. Therefore consolidated credit checks can be applied across numerous accounts within the group. Credit lines and total credit exposure can then be monitored across the group.

Line Item Detail

During cash application or credit resolution, it is often necessary to examine individual items on an invoice. Details of an invoice, credit memo, or adjustment can easily be displayed during cash application and credit resolution. Credits that are the result of promotional activities are also easily displayed during cash application and may either be included or omitted from the cash application processing after assessing whether all criteria for the credit has been achieved. For example, some credits are set up as bill backs, the condition for the application of the bill back credit may that proof of advertising has to be submitted.

Cash Application

Accounts Receivable allows for the on-line application of cash via customer, invoice and age of invoice. Cash application automatically handles terms, discounts, taxation and multiple currencies.

Interest Invoicing

Interest invoicing provides organizations with a way to select and apply an interest charge to invoices that have been paid late.

Inquiry

Easily locate customers, track items and determine the history of customer payments. Inquiries are performed at the item and customer level. At the item level, users can search for any invoice, adjustment or check whether an item is open or closed. At the customer level, users can search for customers based on many different criteria; for example name, phone number, invoice number, state or country.

Electronic Commerce

Accounts Receivable and Advanced Remittance Processing utilizes the Electronic Commerce Manager for handling inbound and outbound communications of financial transactions. For example, the financial transaction set for credit and accounts receivable provides for the electronic transfer of cash information using bank lockbox payments in accordance with Bank Administration Institute (BAI) standards. In this case, a bank accepts payments directly into an organizations account.

Global Capabilities

Additional capabilities are available for users with requirements to bill and collect in local currencies. LX will track and report activity in both base currency and local customer currency. Optional local currency subledgers track local invoices and payments. All processing, including cash application, may be accomplished in local currencies. Local currency invoices can be revalued at period end and upon settlement. This function supports the calculation of unrealized and realized gain or loss from fluctuations in exchange rates.

A wide array of taxes, including sales, provincial, VAT and many others may be calculated. The flexibility of the system enables the calculations to reflect gross and net sales, inclusion or exclusion of discounts and both successive and layered tax rates; in fact ERP LX is capable of calculating taxes that are up to 10 levels deep. All taxes, invoiced and paid are recorded on either the total or invoice line level. The tax information, inclusive of registration and identification numbers, enables statutory reporting.

Credit and Deduction Management:

Credit Management

Minimize credit exposure with complete on-line credit exception reporting, user-defined account aging, payment and sales history, and extensive note capabilities based on either note types or free form notes, dispute codes and action dates at the invoice and customer level.

The time consuming task of identifying credit exceptions is eliminated. Exceptions are identified through the use of conditions. Condition definition is a unique capability to configure the identification of such elements as customers, invoiced and disputes to time- or event-driven actions by the credit staff.

Practical examples of credit exceptions derived through conditions are:

- Attaining a previously set action date
- Passing a collection stage
- Periodic credit line review
- Very large invoices
- Parent or corporate credit line
- Balance differing from credit line by a set percentage

Users define conditions identifying exceptions that really matter, thus resolution is tailored to the right resource.

Comprehensive information on credit limits, available credit, rolling sales history, rolling collection history, and key performance measures for Days Sales Outstanding and Average Days to Pay are accessible on-line to credit, accounts receivable, and appropriate staffing in order management and customer service departments. The credit manager/analyst hierarchy enables an organization to define what credit functions users can execute. A review and approval relationship is established to focus the activities of staff on high-gain actions and provide limits on write-offs and access to key fields, such as credit line, credit rating, due dates, and other sensitive items of information.

The credit features of LX allow credit staff to accurately and quickly respond to customer questions; closely monitor customer credit lines; establish an on-line, standardized, and documented approach to customer follow up; and make informed credit decisions.

Deduction Management

Unauthorized deductions or invoices in dispute often require special handling by credit and collection staff. Credit and Deduction Management provides powerful capabilities to identify track and resolve deductions efficiently.

Items are selected based on user defined conditions. These conditions are configured to match the issues specific to the business – for example, items past due or over a certain amount, adjustment type, customer type, line of business, or a combination of these and other factors. Upon identification, these items are assigned to staff for action.

Once action is taken the staff can use transactions codes, write-off limits standard note types, and correspondence options for consistency in customer handling, item resolution, and detailed history of contact and actions taken.

Advanced Remittance Processing:

Batch Cash application

Advanced Remittance Processing allows for high-volume batch processing of payments. These batches of cash originate from a variety of standard Electronic Commerce transmissions. Identifiers like the magnetic ink character recognition (MICR) number from the check, invoice number, and amount are used to target the application of payments to the appropriate account and individual items. As with on-line cash application, terms, discounts, taxation and currencies

are automatically handled. Activities related to cash transmission batches are summarized and available on-line for selection by staff for additional work and management review.

The auto-cash techniques of LX Advanced Remittance Processing, which are set at the company, lockbox or customer level, increase the percentage of payments directly applied against items, leaving only exceptions for direct staff follow up. Parent processing also allows for the direct application of a single check across numerous customer accounts within the defined customer hierarchy.

Differences between payments and items are resolved in real time at the point of cash application. Some differenced can be resolved automatically with user-defined tolerances. Others are resolved by using comprehensive transaction/reason codes that specify the type of adjustment made (disallowed discount, freight allowance, or damaged goods) as well as the impact to accounts receivable detail and the general ledger. Specific notes and action dates can be affixed to items, enabling efficient follow up to final resolution.

Cartera:

Cartera supports the unique ability to support both draft and non-draft receivable management. Some of the options supported are:

- Multiple installments or due dates per invoice
- Easy modification of all details, grouping and splitting of receivables and drafts
- Mass modification of receivables and drafts on master file changes
- Enhanced traceability, full details of past transactions, receivables notes
- Control of receivables and drafts by status code
- Configurable CEA integration based on status changes
- Single-step undo capability for any transaction
- All dates can be overridden (transaction date, G/L date, value date)
- PC-based configurable dunning
- Non-allocated collections
- Advanced payments with no invoice
- Configurable matching of credit notes with original invoice (and advanced payments with invoice)
- Factoring support, management of receivables assigned to a collector
- Automatic adjustment of minor amount differences
- Ability to pay credit notes (producing a check if necessary)
- Receipt printing for cash collections
- Provisions for bad debts
- Ability to charge certain expenses to the client (automatically producing an invoice if required)

4

4 Multiple Currencies

General Overview

All transactions in LX can be processed in a multiple currency environment. This was done by design not as an after the fact expansion of the product. This includes order entry, billing, accounts receivable, accounts payable, draft management, purchasing and inventory.

Customer orders, invoices and payments may be maintained in an unlimited number of currencies. Likewise, vendor purchases and payments may be maintained in any number of currencies. Multiple currency pricing and quotes by item, company and currency are included.

Multiple currency can be used throughout the Configurable Enterprise Financials using the following hierarchy for maximum efficiency.

- **Global Currency** – systemwide base currency for consolidated reporting, inventory, costing and sales analysis
- **Company Currency** – for maintaining company-specific default currencies
- **Customer/Vendor Currency** – alternative currency for transactions with customers and vendors.
- **Transaction Currency** – override currency available for specific transactions

All ERP LX reports and inquiries are available in either foreign or base currency. Since ERP LX supports any number of foreign currencies, financial executives can quickly and favorably respond to free market currency fluctuations.

Revaluations create currency gain and loss journal entries for all outstanding Accounts Receivable or Accounts Payable foreign currency translations selected which have an exchange rate that has been revised since it's entry. It creates either period end unrealized gains and losses (with the next month reversing entry) or year end realized gains and losses (and updates the subsystem transaction records).

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5 Draft Management

General Overview

Draft Management provides the tools needed to compete in an international marketplace. Today multiple methods of payment are required to effectively deal with worldwide customers and vendors. ERP LX Draft Management allows sophisticated cash processing of varied methods of payment and negotiable instruments.

With Draft Management, the financial staff can process international payment instruments, including drafts, notes bank transfers and giros. ERP LX variable creation and recognition points combined with flexible tracking, reporting, and on-line inquiries result in a flexible method of controlling cash instruments.

Draft Management is integrated with Sales Analysis, Accounts Receivable, Accounts Payable, and Configurable Ledger.

Mass updates to accounts receivable and accounts payable and the automatic creation of journal entries simplify cash instrument processing. Optionally, gain/loss is calculated for foreign denominated instruments. Complete exposure visibility is provided for customer drafts and receivables. Stamp taxes and bank charges may be added to any cash instrument. Early redemption and payment discounts are also calculated.

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6 Fixed Assets

General Overview

Fixed Assets manages the accounting and control of all types of property, plant and equipment. The book and tax accounting implications of all capital assets are addressed with maximum flexibility, recognizing the inevitable changes in depreciation methods. Tracking fixed assets is simplified with free format organizational structures and location information. Fixed Assets is a comprehensive solution to asset control, depreciation and tax requirements, and asset reporting.

Additionally, Fixed Assets provides the flexibility to handle any corporate organizational structure or asset tracking structure. The free format asset structure allows for the grouping of property, plant and equipment by the part of the organization where they are utilized and contains the account numbers used to build the depreciation and asset-related Configurable Ledger entries. Examples might be divisions, departments, work centers, production line, process and product.

Free format location information allows users to track assets for physical inventory and property tax purposes. In addition to the free format organizational structure and location information, user-defined fields are available to describe unique asset data.

Depreciation tables allow users to respond to most depreciation changes without any programming changes. In most instances, only a new depreciation table needs to be introduced and used. Each asset can have an unlimited number of depreciation books, allowing for complete compliance with financial book, federal tax and state depreciation rules and regulations.

Asset additions, transfers and retirements are simple. Additions require a minimal amount of information with most defaulting from the organizational structure and location files. The standard/recurring asset function saves time and effort in adding similar assets. Retirement processing includes partial, complete and retroactive capabilities. Transfer processing supports partial, complete and mass transfer capabilities. An audit trail of all asset activity is maintained.

Fixed assets supports US accounting standards; including the accounting for bases and income taxes. Additionally, it supports component assets and asset valuation for insurance purposes. Finally it is integrated with the Configurable Ledger through BTP processing.

7

7 Contacts

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