Asset Management Systems

WorthIT
Fixed Assets offers one of the more comprehensive systems on the market, providing asset management, depreciation accounting and capital budgeting functions for managing assets over multiple locations, tracking costs by project or company subdivisions, following assets during manufacturing, and making projections across multiple years. The system supports any number of companies and assets, with four books per asset. It offers direct integration with Accpac and Solomon, and offers data export tools for use with other GL packages. WorthIT Fixed Assets costs about $2,000. Also available is the WorthIT BarCode Gallery for scanner-based asset inventory purposes, Lease Manager and Lease Analyst systems, the Capital Advantage Suite and modules for extended reporting and image management.

NAVIGATION/EASE-OF-USE:
The program opens to the master asset selection screen for the last company used, providing a spreadsheet view that allows sorting by columnar data for description, costs, method and other factors. Additional asset details are available via tabs. Asset information screens also offer tabbed views, with options for Main, Keys, Other and Session. These screens provide smart entry features, including selection lists for class, staff and vendor IDs, plus a notepad and icons for accessing additional activity information. Users can scroll between assets using forward and back navigation buttons. The general interface offers pull-down menus for lists, reporting functions, activities, tools and system preferences, with an icon menu for accessing key features, projections and other tools.

Assets can also be assigned to business units, with support for divisions, branches, cost centers, GL accounts and customizable fields, all of which can be selected using drop-down selection lists. Additional user-defined fields

are available on the Other tab for tracking information such as warranties or

MANAGEMENT FEATURES:

WorthIT Fixed Assets manages any number of assets for any number of companies, including detailed cost center and divisional units. It offers up to four depreciation books per asset, and supports standard U.S. and Canadian depreciation methods, including ACRS, MACRS, straight-line, sum of digits, units of production, compound, declining balance and zero depreciation. Depreciation can be calculated using mid-month, mid-year, mid-quarter, half-year and other options.

The system's depreciation forecasting tools enable projections for any number of years, quarters or months, and let users select the level of detail. Capital budget forecasting is also available, helping management better plan for acquisitions with the ability to easily view depreciation and other variables. Additional tools include the Financial Inquiry feature, which gives users comprehensive current and historical depreciation information, including viewing data relating to capitalized transactions, book overviews and period depreciations. An asset adjustment function helps assess the need for depreciation recalculations, while an audit trail tracks all changes and GL posting vouchers include reversing entries for these adjustments.

WorthIT Fixed Assets supports multiple asset life options, including sales, splits, mergers, assets under construction, exchanges, and mass and partial disposals. It also houses advanced asset location tracking, including the ability to note assets as in-transit or assigned to an employee, plant, shop or other user-defined location codes. Scanner-based asset inventory capabilities are available through the optional BarCode Gallery module.

INTEGRATION:

The program offers direct integration with the Accpac and Solomon accounting

systems and provides data export into Excel, text and other formats that can

registers, depreciation summaries, projections, comparisons, histories, GL postings, capitalized costs, analysis and dozens of other options. Additional reporting functions are available through WorthIT's Report Gallery module, which provides greater customization and analysis options.

HELP/SUPPORT:
WorthIT provides a good mix of wizards and task-specific Help. The support website offers only a few additional options, specifically FAQs, system upgrades, and links to support contact and training options. Technical support is offered through subscription-based annual packages.

2009 OVERALL RATING: