

# ASSET ACCOUNTING

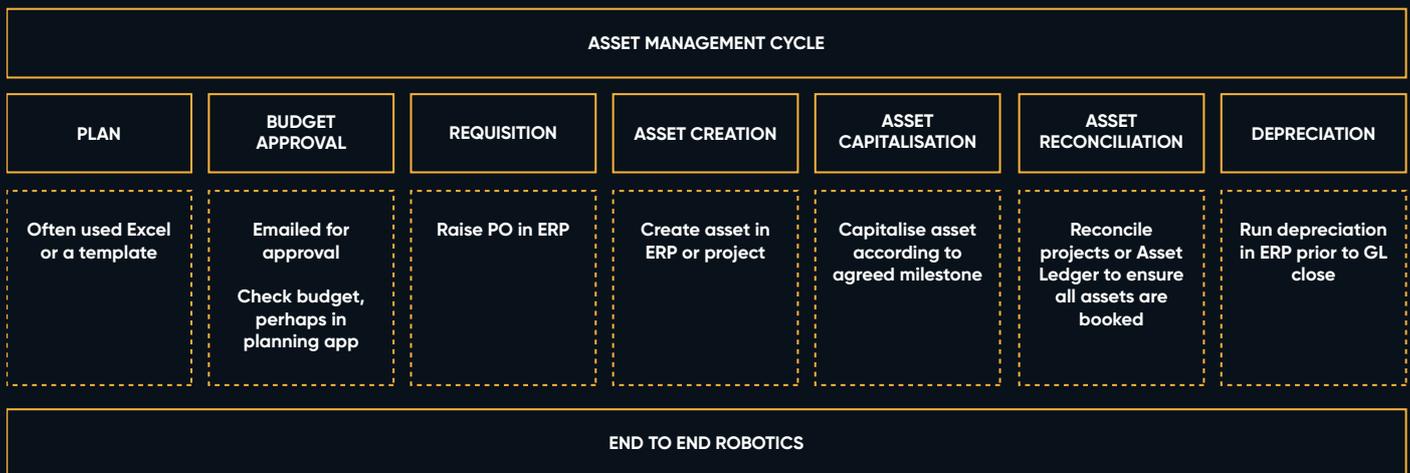
## ASSET ACCOUNTING WAS NEVER SO SIMPLE

A major challenge for industries dealing with a high volume of tangible investment is to be able to record their assets in a timely manner following accounting rules and allocating the assets to the right project. Asset acquisition and creation goes through many steps before it appears on your balance sheet and eventually in your P&L through depreciation.

Asset acquisition and creation usually starts with a plan to build or acquire a large project or requisition for smaller items such as laptops or desks. It requires multiple touch points, approvals and entry of different types of information in different applications.

Redwood provides ready-to-use robots that can perform these activities within different

applications, including MS Excel, with built-in workflow for acquiring the necessary approvals. Once approved, Redwood's robots can create the necessary asset master data and enter asset records in the underlying ERP or asset management applications. Robots can also perform the required reconciliation and depreciation as part of the closing cycle.



## ROBOTS DRIVE SUCCESS

A car component manufacturer with global operations found itself challenged when it came to asset accounting. The organization performed a projects and assets creation process thousands of times per year. These processes spread across multiple countries, multiple entities and multiple business units. The process typically consumed significant resources in the shared services center, retained organization and in the factory plants.



## THE PAIN

### Projects and assets creation required:

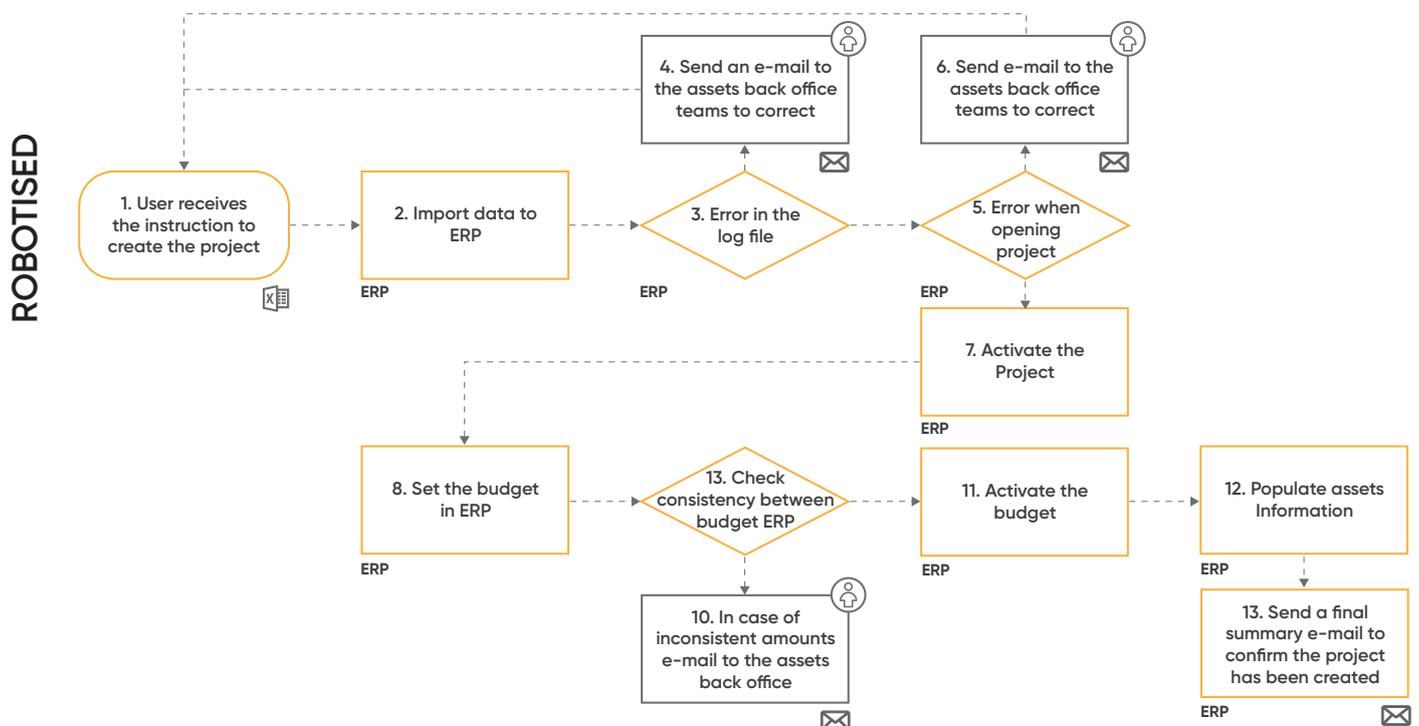
- Labor-intensive manipulation of a large volume of data, resulting in a high risk of human error. Projects and assets creation involved up to 26 people, distributed across the organization, in any given month.
- A complex communication cycle with many stakeholders, that involved work across multiple systems, platforms and time zones.

## THE CURE

After robotization with Redwood Robotics™ solutions, there was a 90% reduction in manual effort in this process alone.

## OUTSTANDING ASSETS ASSISTANCE

Redwood provides a catalog of thousands of ready-to-use robotic activities that understand financial processes. They come with pre-built connections to underlying ERPs such as SAP, Oracle and PeopleSoft, as well as other required applications, such as MS Office products and data warehouse applications. This powerful combination allows you to robotize an entire process or an entire function. We'd be glad to explain how we can help your business.



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