EQUIPMENT INVENTORY RESPONSIBILITIES

The equipment inventory process must be a cooperative effort between the department and FAEIS.

Department Responsibilities

- **The Department Head is responsible for assisting FAEIS staff in coordinating the equipment inventory, ensuring timely adequate follow up is performed so inventories can be completed within 60 days and certify the final results of the physical inventory in accordance with the Fixed Assets Policy 3950. Departments are expected to find at a minimum, 95% of their equipment (both dollars and items). These administrative responsibilities are extremely important since this should be part of the annual/periodic evaluation process.**

- Notify the inventory team of areas requiring departmental assistance, restricted access, highly sensitive experiments, etc.

- Ensure departmental personnel are aware of the inventory and appropriate personnel from the department are available to assist the inventory team accessing equipment. This is especially important if equipment is located in more than one building.

- Review the inventory listing prior to our visit. If there are items surplused, traded in, equipment returned to vendors, risk management claims, etc. make copies of surplus forms and/or other documentation and provide to FAEIS at the beginning of the inventory process.

- Review the inventory for equipment currently at home with faculty and staff. Either have custodian bring the equipment in for scanning or complete the certification form prior to the inventory. Inventory or home certifications should be completed at the beginning of the inventory process (if not prior to the inventory) and provided to FAEIS. Examples of the form are on the Controller's Office web page (www.controller.vt.edu).

- Inform FAEIS of any new purchases, donations, evaluation equipment, etc. not currently tagged or any personally owned equipment we might find during the process.

- Whenever practical, the equipment should be easily visible to the inventory team (especially cameras, diamond knives, etc.) or provide departmental assistance to ensure these items are located during the initial inventory visit.

- The equipment coordinator should accompany the inventory team during the visit, especially when equipment is located in multiple buildings. If there are separate coordinators for other buildings, notify them the inventory is in progress.

- For equipment located outside Montgomery County, contact personnel at those locations and complete the Inventory Certification Form or email detailed inventory results.

- At the conclusion of the physical inventory, continue to work with FAEIS to resolve issues. Investigate items on the missing list promptly and complete this process including certifying the final inventory results within 60 days.

Inventory Team Responsibilities

- Schedule meeting with department head, equipment coordinator and others from department in advance of the inventory to explain the process, verify locations and the requirement to complete and certify the results of the inventory as necessary. The results will be reported to senior management quarterly, a 95% standard is expected.

- Observe all departmental rules and regulations, especially pertaining to safety of personnel and equipment. Be polite; introduce yourself prior to entering offices. If someone is on the phone or in a meeting, do not enter until told to do so.

- Carefully walk through each area looking for barcodes. Scan barcodes and verify/correct information.

- Once all locations are visited, collect and process certification forms, documentation for trade-ins, risk management claims and all other paperwork.

- Email the missing equipment list to department within 5 working days of the initial walkthrough.

- Be available for follow up visits and assistance to the department as requested. Work with departments to complete follow up visits within 30 days.

- Prepare results of inventory for certification by department head; follow up with department head until certified report is received.