Policy Name	Inventory Management Policy
Policy Number	50000.012
Effective Date	January 25, 2017
Administrative Division	Division of Academic Affairs
Unit	Department of Information Technology
Revised Date	February 13,2019

1.0 Policy Statement

The Jackson State University ("JSU" or "University") Inventory/Property Management Department, a subset of the Division Business & Finance, is a support service to the Division of Information Technology ("DIT") to assure that accurate records and proper control of property are maintained. Ultimately, JSU has title and ownership of all University property. Actual possession, use, and accountability are maintained on the department level.

2.0 Purpose

This document constitutes a divisional policy regarding safeguarding, accounting for and disposing of University assets. The various department heads within IT are vested with the ultimate responsibility for all inventories within their departments.

3.0 Definitions

4.0 Employee Adherence

This policy applies to all DIT employees.

5.0 Policy

Each DIT employee has a general obligation to safeguard and make appropriate use of property owned by or accountable to the University. This obligation includes but is not limited to:

5.1   Notifying Property Management personnel of the acquisition, movement or disposal of property
5.2   Exercising reasonable care in use to prevent damage and maintain good condition
5.3   Exercising reasonable security measures to prevent theft or misuse
5.4   Reporting lost, stolen, damaged or otherwise impaired property to appropriate parties

Each department within the division has an obligation to:

5.5   Assign a Property Manager responsible for all property management documentation for that department and reporting to the Divisional Property Manager
5.6   Conduct quarterly self-audits and report findings to the Divisional Property Manager

A. BASIC OPERATING PROCEDURES:

The following are the Division of Information Technology basic operating procedures as they pertain to inventory management:

- Upon acquisition, a unique property tag number is assigned by the Inventory/Property Management Department to all incoming items.
- The IT Divisional Property Manager is made aware of all new or transferred items.
- The inventory of IT is broken down by departmental functions. Where deemed appropriate, further delineations may be needed. There is no longer a "general" location code as a

catchall.

- The Person Responsible field must be populated in the inventory system with the name of the person associated with the receiving department according the purchase order documentation or *Equipment Transfer Form*. The Division of Information Technology (DIT) will no longer assume ownership of items used or possessed by another department without an *Equipment Transfer Form* indicating a transfer of ownership has taken place.
- When deploying equipment, an *Equipment Transfer Form* for the new equipment will be used to assign the appropriate ownership to the receiving department. The Technician will not leave the area or deem the deployment complete until this documentation is completed.
  - The completed transfers will be turned into the Technician's area manager on the same day as the transfer.
  - The area manager will turn that documentation into the Department's Property Manager by close of business the following business day.
  - The Department Property manager will add the forms to the local IT equipment transfer database and scan of the documentation as an electronic record for preservation.
  - All Original Equipment Transfer Forms will be submitted to the Divisional Property Manager by noon on Friday to be submitted to the Inventory/Property Management Department by close of business on the same day.
- Requests for disposal of equipment will be managed as outlined on the *Equipment Disposal Request Form*. For record keeping purposes, the Department Property manager will add the forms to the local IT equipment disposal database and a scan of the documentation as an electronic record for preservation.
- All equipment label for disposal by IT will be located in one room of Jones Sampson on the main campus or a designated area at the Mississippi e-Center until pickup by the Inventory/Property Management Department.
- Loaning of equipment via the *Hand Receipt Form* process will be limited to special needs situations only. It is DIT policy going forward to complete an *Equipment Transfer Form* in place of a *Hand Receipt Form* even if it means another *Equipment Transfer Form* will be needed soon thereafter.

6.0 Policy Compliance

IT Self-Audit

The Division of Information Technology will conduct quarterly inventory self-audits of it entire inventory. It is the responsibility of the Divisional Property Manager to facilitate these audits with the Department Property Managers conducting the actual audit (physically verifying the existence of each inventory item). Documented proof of the property's existence, location and date of inspection is to be submitted to the Divisional Property Manager. A comprehensive report will be generated by the Divisional Property Manager and given to the Divisional Vice President.

IT Inventory Management Policy Changes

We reserve the right to modify this privacy statement at any time. We will post the current policy on the Division of Information Technology website. We encourage you review it frequently.

7.0 Related Standards, Policies, and Processes
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8.0 <u>Revision History</u>
  ➤ Policy Created: February 11, 2016
  ➤ Policy Revised: January 25, 2017
  ➤ Document Revised: February 13, 2019