



Standards for Completion of Annual Inventory

LSU A&M, LSU Ag Center, LSU Alexandria,
LSU Eunice, LSU Shreveport

1. Definitions

- a. **Annual Inventory:** The verification process required of all Louisiana state agencies to complete a physical inventory of moveable property each year.
- b. **Asset Custodian:** The person assigned responsibility for a department's moveable property and/or who holds the Workday security role of Asset Custodian.
- c. **Inventoried:** An entry made for an asset into the Inventory Scanning Application that indicates it has been accounted for and will be counted as located. Entries are considered validated or non-validated depending upon the input method.
- d. **Inventory Asset:** Item of moveable property that is required to be tagged and placed on inventory in accordance with Title 34, Part VII of the Louisiana Administrative Code (LAC). All items of moveable property costing \$1,000 or greater when purchased, or having a fair market value of \$1,000 or greater when donated, plus all sensitive items (weapons & armor) or livestock regardless of cost/value. The term "moveable" distinguishes from items attached as a permanent part of a building or structure. The term "property" distinguishes from "supplies", with supplies being consumable through normal use in no more than one year's time. In these standards, the term "asset" and "inventory asset" are used interchangeably.
- e. **Non-Validated Entry:** An entry that is entered manually.
- f. **Unlocated:** Status assigned to an asset that was not inventoried by the completion of the previous annual inventory cycle and will be carried on the inventory listing for three additional cycles.
- g. **Validated Entry:** An input method other than manual entry, which uses scan reader technology to decode a barcode tag thereby assuring the asset was physically verified.

2. Application Access and Training

- a. Annual Inventory must be completed in the Inventory Scanning Application, accessible through myLSU > Financial Services.
- b. Inventory Training is mandatory for all participants prior to their use of the app. Use of the Inventory Scanning Application by individuals before completion of inventory training is prohibited, except for specific persons/scenarios as stipulated below:
 - i. End users of assets located off campus, upon instruction by their Asset Custodian, to scan via the Device Camera.
See Job Aid – Device Camera as Input Method₁
 - ii. Department Heads, to submit certification.
See Job Aid – Inventory Certification₁
 - iii. Department Heads and Cost Center Managers, to view inventory progress via the Track Progress feature.
See Job Aid – Tracking Inventory Progress₁

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- c. Use of the Inventory Scanning Application by untrained individuals outside of the scenarios specifically allowed in 2(b) is prohibited.
- d. In accordance with **PS-121-ST-3 “Applications Acceptable Use”**, all persons accessing and/or using the Inventory Scanning Application must be signed into myLSU under their own login credentials.

3. Process Sequence and Observation of Deadlines

The inventory process consists of three phases, each with specific activities, the sequence of which is intentional and necessary for optimal outcomes and efficiency. Adhering to published deadlines for each phase of the cycle across all units and campuses keeps departments synchronized, ensures that unnecessary targeted searches are avoided and improves results.

Phase One – Comprehensive Wall-to-Wall Scanning

Comprehensive wall-to-wall scanning is critical to locating assets with unreported location changes.

- a. Each department’s physical space is visited room by room and all assets are inventoried without regard to assignment or function (i.e., regardless of whose/what it is).
- b. As assets are inventoried, the following details shall be reviewed and added/updated as necessary to ensure accuracy:
 - i. Location (building and room)
 - ii. Photo (wide angle of asset, not close-up of tag)
 - iii. Serial number (or “NONE”, as applicable)
 - iv. Make
 - v. Model
 - vi. Description
- c. Departments must complete Phase One by published deadline before progressing to Phase Two.

Phase Two – Targeted Search

With wall-to-wall scanning complete, the number of assets remaining will be minimized.

- d. The Asset Custodian exports their Filtered Inventory List into Excel using the desktop version of the inventory app, and by sorting, obtains a list of any assets which remain un-inventoried (Inventory Method column blank = not inventoried).
- e. Each asset must be sought specifically, starting with a visit to the listed location, and scanned as they are found.
- f. All available information resources must be used to locate assets, including but not limited to:
 - i. Scan history
 - ii. Transaction and/or location history in Workday
 - iii. Comment history in Inventory Scanning Application
 - iv. Conversations with known current and/or past users of the equipment or of the listed location

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- v. Photo on file
- vi. Email search for keywords, including tag number
- g. Phase Two must be completed no later than the published deadline, and prior to submittal of the certification by the Asset Custodian.

Phase Three – Certification

Certification is an official statement, first by Asset Custodian, then by Department Head, that inventory for their unit is complete, all efforts to locate assets have been exhausted, and that the inventory records are true and correct to the best of their knowledge.

- h. Certifications by Asset Custodian and Department Head must each be completed no later than the published deadlines.
- i. Certifications not received on time are subject to escalation to the Dean/Vice President for immediate action.

4. Asset Custodian Role and Responsibilities

Each department's Asset Custodian is responsible for ensuring the following:

- a. All participants have received the required inventory training.
- b. All physical spaces controlled by their department are covered during Phase One.
- c. Inventory is performed in compliance with these Standards, including:
 - i. Use of appropriate input method, and manual entries only by authorized exception as described in **Section 5 – Input Method**.
 - ii. Asset locations verified and updated, as needed.
 - iii. Each asset has a photo on file.
 - iv. Replacement tags requested in app, as needed.
 - v. Serial number on file, as applicable.
- d. Sufficient diligence is given to targeted search process during Phase Two to locate all assets and minimize occurrence of Unlocated Assets.
- e. Upon certification, inventory records correctly reflect assets on hand, and that all assets not physically verified are reported as Unlocated.

5. Input Method

There are three input methods available in the mobile version of the app: Scanner, Device Camera, and Manual. Scanner and Device Camera are considered **validated** entries, and Manual is **non-validated**. Additionally, the *Mark Asset As Located* function in the desktop version is a manual entry, and thus is a non-validated input.

- a. Use of a **validated** input method is required, **except in the following scenarios, where use of manual input is permitted**.
Permitted manual entries:

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- i. Missing, illegible, or damaged inventory tag. (Replacement tag must be requested in the app)

See Section 7 - Identifying Assets

- ii. Assets which cannot be tagged such as livestock, museum collection pieces, certain small research instruments, etc.
- iii. Assets in rural/remote locations with poor or no connectivity.
- iv. Tags on some fleet vehicles which contain the LPAA agency prefix. (Replacement tag must be requested in the app)
- v. Research assets deployed off campus in remote locations but “pingable” via satellite, internet, or other connection.
- vi. Other assets located off campus.

See Section 6 – Assets Located Off Campus

- b. Non-validated entries are subject to audit by Property Management.

6. Assets Located Off Campus

Assets may be in use off campus for a variety of purposes ranging from collaborative research projects at other institutions to work-from-home arrangements.

- a. These assets will not automatically be captured during Phase One but must be verified by the end of the Phase Two.
- b. Departments with assets issued to employees as part of a work-from-home arrangement must do one of the following:
 - i. Arrange for assets to be brought to campus and scanned.
 - ii. Provide the **Job Aid – Device Camera as Input Method** and instruct employees to scan these items.
 - iii. Manual entry based on photo, as described in **Section 6(c)**.
- c. Due to device compatibility issues for some users with the Device Camera scan method, and because non-LSU personnel at other institutions will not have access to the Inventory Scanning Application, an alternative method of verification is a manual entry by the Asset Custodian, permitted with the following conditions:
 - i. The end user provides the Asset Custodian with a current photo of the tag (or unique identifier such as serial number if tag is unavailable).
 - ii. The date the photo is taken must be visible in the image (i.e., sticky note with date taken or photo time stamp).
 - iii. The photo is retained and accessible by the Asset Custodian for a period of at least 12 months and is to be provided to Property Management upon request.

Note: Unlike the asset photo on file in the app, inventory verification photos should primarily show the tag (or serial number), in focus and close enough to be read.

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7. Identifying Assets

- a. If an asset is suspected to be on inventory but has a missing or unreadable tag, steps must be taken to positively identify the item.

Examples include:

- i. Searching for the serial number in the inventory app and Workday.
 - ii. Reviewing inventory list for assets by description, manufacturer, or other available details.
 - iii. If a possible match is identified, compare to photo on file in inventory app.
- b. Manual entry must be made only after asset has been positively identified.
 - c. Contact Property Management for assistance in identifying unmarked assets.

8. Inventory Assets Without a Tag

After positive identification of an asset is made, the following is required:

- a. For missing/damaged tags, a replacement tag must be requested in the app.
- b. For assets not physically taggable, use the Add Comment feature and select from the dropdown list "Asset Cannot Be Tagged". This is to compile data identifying assets that cannot receive an inventory tag and to alert Property Management to expect a manual entry when reviewing inventory records. As such, this is only necessary once per asset, and does not need to be repeated each cycle.

9. Integrity of Inventory Entries

- a. Only tags affixed to assets are permitted to be scanned.
- b. Scanning of loose/unaffixed tags is prohibited.
- c. Scanning of photos, copies, or screen images of a barcode inventory tag is prohibited.
- d. Property Management is the only authorized provider of inventory tags, whether original or replacement (any exception must be in writing from Director of Property Management).
- e. Any loose/unaffixed tags, or tags affixed to an outer protective case rather than directly to the asset, must be reported to Property Management for remediation.
- f. Manual entries must only be made for physically verified assets (or in limited cases, technologically, as described in **Section 5(a)**).
- g. Assets that are not verified must remain un-inventoried and will be reported as Unlocated until they can be verified.

Note: For extended storage of assets, which could affect accessibility for annual inventory, contact Property Management prior to the move for assistance in creating a storage manifest and a process for securing while inaccessible.

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10. Certification

- a. Certification by Asset Custodian must represent the culmination of a thorough and properly completed inventory in compliance with these standards.
- b. For any un-inventoried assets, the Asset Custodian must provide an Unlocated Reason which includes the best available information.
- c. Upon submitting the certification, the Asset Custodian must promptly inform the Department Head for their review.
- d. Review by Department Head must be thorough and prompt, allowing for the possibility that further action may be needed if results are unsatisfactory.
- e. Certifications that include excessive Unlocated assets will be escalated to the Dean/Vice President for review and further action.