



ASSESSMENT PLAN PERIOD: July 2018 – June 30, 2019

MISSION STATEMENT:

The mission of FMU Human Resources/inventory control operations is to maintain complete and accurate lists/data sets of all items \$5,000 and above that have been purchased or acquired by the University. Through physical inspection and tagging of the items, each item is examined and recorded on file. Subsequently items are removed from the list/inventory when deemed broken, surplus or otherwise non-useable.

Goals		Desired Outcomes	Assessment Methods and Procedures	Results	Planned Improvements Based on Assessment Results
1.0	To Transfer all fixed assets to new Asset Cloud inventory and asset control system	All fixed asset items will be loaded into the new Asset Cloud system. Measurable Outcome: all fixed assets will have a visible barcode tag and its identifiable barcode number will be entered into Asset Cloud. Comprehensive lists of assets may be sorted and pulled from Asset Cloud for review at any time.	Baseline- N/A Benchmark- Asset Cloud is a comprehensive software that will streamline asset management by utilizing a scanner system. Target- Have all fixed Assets in Asset Cloud by January 2020.	For 2018-2019 year, all fixed assets were entered into the Asset Cloud system by June 30, 2019	The implementation of Asset Cloud will enable Accounting, HRM and MMS to streamline the Inventory process and keep track of fixed assets over \$5000. Better coordination and communication between offices will facilitate this.

2.0	Begin assigning new Asset Cloud tags to all fixed asset items over \$5000.	Within seven working days of physical acquisition of a fixed asset, a designated worker will locate the item and affix an asset tag and scan into Asset Cloud system. Measurable Outcome: all fixed assets will have a visible barcode tag and its identifiable barcode number will be entered into Asset Cloud.	Baseline -N/A Benchmark -send persons to departments with scanning equipment to locate and accurately inventory all fixed asset items with next inventory Target - By July 30, 2019 all fixed asset items will be affixed with tags and entered into the system.	All fixed asset items have been input into Asset Cloud and the new inventory process has been instituted.	With increased coordination and communication between the HRM and Accounting, the Target goal will be met in future years.
3.0	Accurately inventory all fixed asset items over \$5000.	Human Resources Manager (HRM) will oversee fixed asset inventory over \$5000. Until implementation of Asset Cloud, HRM will generate an asset list and send to individual departments who in turn, reply timely (within 14 days) if they still retain the asset.	Baseline - Inventory had been completed January and July 2018 with surpluses items removed. Benchmark -Begin sending out persons to departments with scanning equipment to locate and accurately inventory all fixed asset items. Target -Complete January 2019 Inventory and July 2019 Inventory	HRM conducted a comprehensive Inventory in January 2018. June 2019, the Accounting Analyst supervised and reviewed inventory for all fixed asset items. During both inventories all accounted for and all surplus items removed.	Make appropriate changes to develop and implement the Asset Cloud system for the 2019-2020 year to get a working data set. Further tweaking and development will be needed to reach a target.

4.0	Efficient Removal of property that is no longer in a department's inventory and has been sent to junk, surplus or State repository.	Manager of Material Services (MMS) Identifies items that are surplus, junk or reusable. Items sent to surplus are sold. FMU receives the sale price less the transaction fee.	<p>Baseline- Inventory had been completed January and July 2018 with surpluses items removed.</p> <p>Benchmark-Accounting, HRM, MMS will continue to encourage the appropriate use of the Property Disposal Request or Loss Report form in order to communicate the removal status of a fixed asset.</p> <p>Target-100% of all asset removal requests will be accompanied by a Property Disposal Request or Loss Report form</p>	During 2018-2019 HRM has received various departments' Property Disposal Request or Loss Report forms and the asset was then removed from the inventory in BOSANOVA. The items were then sent to junk, surplus or State repository by the MMS	Streamline the process of asset removal from both the obsolete BOSANOVA and new Asset Cloud after its implementation. Departments will utilize the Property Disposal Request or Loss Report form to notify HRM who will make a copy, place in Disposal Form file. HRM will remove the item from BOSANOVA and then share with Accounting department who will remove it from Assets Cloud after its' implementation.
5.0	Accurately record in a record book annually of all fixed assets over \$5,000 and any changes to that list by a stated date.	To compile an accurate and transparent accounting of all assets over \$5,000 in a timely manner and complete the record book by June 30 of each year	<p>The completion of the record book of the assets over \$5,000.00</p> <p>Baseline = for the 2017 – 2018 year and for 2018-2019 year no record book documentation was proposed nor completed</p> <p>Benchmark = for the coming year 2019-2020 the proposed deadline for completion of the record book will be June 30, 2020</p> <p>Target = June 30 of each year for completion of the record book.</p>	For 2019-2020 we will begin tracking all entries of assets above \$5,000.00 through the documentation in the record book. With the date of June 30 of each year for the final, annual completion of the record book.	<p>Better coordination and communication between the H.R. inventory control representative and the Accounting Office of will provide better outcomes.</p> <ul style="list-style-type: none"> ● Better documentation will allow for the best practices to be followed and for data to be collected and analyzed. ● The targeted deadline of June 30 for each annual completion of the record book will be adhered to.

