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IT-P-004  
IT INVENTORY POLICY

# IT INVENTORY POLICY

## IT-P-004

Date: 2<sup>nd</sup> October, 2013

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## Stamford International University IT Inventory Policy

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### Purpose

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The purpose of this policy is to establish responsibility within the Stamford International University's ("STIU") Department of Information Technology for acquisition, accountability, control, maintenance and disposition of assets as well as describe the process that will be used by the IT Department to establish and maintain an inventory of IT hardware, software, support systems and major applications. The document provides guidance on the standards to be employed throughout this process.

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### Scope

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This policy applies to all employees of STIU in all locations including the temporary employees, part-time staff and contracted staff as well as students. It covers the allocation, usage, maintenance & disposal of IT Resources that include computers, peripheral devices, networking equipment, software and paraphernalia.

This policy applies to all users of or users connected to Stamford International University.

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### Policy Information

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Responsible Office: Department of Information Technology, Stamford International University  
Issued Date: 2<sup>nd</sup> October, 2013

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Revision History

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Revision Number	Document Number	Description	Effective Date
00	IT-P-004	New Release	2 <sup>nd</sup> October, 2013

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## Recommendation and Approvals

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Prepared by:



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Position: Information Architect  
Date: 2 October, 2013

Approved by:



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Position: Director, Information Technology  
Date: 2 October, 2013



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Name: Gilles Mahe  
Position: CEO, Stamford International University  
Date: 2 October, 2013



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Name: Dr. Boonmark Sirinaovakul  
Position: President, Stamford International University  
Date: 2 October, 2013

## Policy

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IT Department will purchase, account for, control, and utilize assets and types of assets that include but are not limited to the following:

### Computing equipment:

- Workstations – Desktops and Laptops
- Mobile Computing Devices such as Tablet PCs and Mobile/Smart Phones
- Printers, scanners, copiers & other peripheral devices
- Input and output devices for workstations and mobile devices
- Accessories for workstations and mobile devices

### Data-center & Networking equipment:

- Hubs, Switches, Routers, Firewalls & other Networking equipment
- Servers and peripherals
- Supporting alarms and air-conditioning units

### Software:

- All software assets that require licenses to operate

IT Department staff members will ensure proper inventory control is established and maintained. Expendable supplies, expendable assets, traceable assets, non-expendable assets will be properly secured and safeguarded from theft or other loss at all times.

Assets need to be identified. Assets of value of THB 10,000 and more will be identified and tracked accordingly. A list of controlled (identified) assets should be available upon request from a controlling department / auditor.

## Assignment of Inventory

All the laptop and desktop computers will be identified and will be given a personal name / number and will be recorded in an **Asset Management System ("AMS")**. Such records of an asset must include, but are not limited to:

- Asset's given name / number
- Serial number
- Manufacturer details
- Model
- Price
- Warranty period
- Depreciation

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Only IT Department can issue or authorize issuance of computer name/number. IT Department will ensure that each asset name/number is unique and not duplicated. It will also ensure that name/number is given to each asset before it is released for use. IT Department will retain all warranties and guaranties.

All assets should have a proper state assigned to them: In use; in store; under repair etc.

Whenever an asset is assigned to a user, user has to fill in and sign a "Declaration cum undertaking" form which has to be approved and signed by the IT Department director as well as an assigning manager. A user should be identified in the AMS with the details of individual assigned assets linked to the user.

IT asset assignments may be performed by designated members of Information Technology Support & Services team only.

**Non-IT departments, individuals or entities may not assign or re-assign IT assets without explicit written permission from the IT department. Furthermore, assignees may not re-assign, rent or sublet assigned IT assets without explicit written permission of the IT department.**

### Physical Inventory

Once each year, IT Department will schedule physical inventories of controlled (identified) items and will:

- Generate a report from the AMS for all assets to use as work sheets in conducting physical inventory;
- Request a report from Accounting / Finance department with the assets list documented for IT Department;
- Request similar reports on assets allocated per user from individual Department heads;
- Match the reports from the AMS and report from Accounting / Finance Department and/or individual departments;
- Identify and verify by physical sight the location of all controlled (identified) assets on the list of assets; address each item as either "found", noting the location found, or "not found";
- Document property found but not listed on the inventory sheets, including description, inventory serial number (if available), and location. This documentation will be attached to the inventory work sheets;
- Sign the inventory work sheets and obtain the signature of the IT Director or a responsible supervisor;

When all the work sheets will be returned, the IT Director or a responsible supervisor will reconcile inventory results, note any missing assets and try to locate the missing property.

- Any property still not located will be documented as "lost or stolen" and removed from active inventory records;
- Items will be returned to active inventory records if subsequently located;

If that property is missing as a result of apparent fraudulent or dishonest acts by employees of STIU, the IT Department must contact HR Department for further investigation. Disclosure of the loss must be made

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within 30 days after discovery. IT Department will furnish all evidence of loss, fraud or dishonesty to the HR Department or auditors upon request. IT Department cannot forgive, release, or promise not to prosecute any staff alleged to have caused a loss.



## Removal of Controlled (identified) Property from the Asset Records/Inventory

IT Department is responsible for proper care and utilization of controlled property officially released as follows:

### Transfers

In cases when an employee is transferred from one department to another, HR Department will send a completed transfer form to the IT Department, notifying about the transfer. IT Department will take a note of the transfer and update the AMS to reflect the change. An asset assigned to the transferred employee will continue to have the same name/number.

If the transferred employee will not require an assigned asset anymore due to the job function change, an asset will be taken back by IT Department and all the records will be updated with the state change from "In Use" to "In Store".

### Removal for repair or maintenance

IT Department is responsible for tracking property that has been sent in for repair or maintenance. The serial number should be referenced on any service request, request for purchase, or functional unit maintenance log.

### Assets Disposal

"Request for Disposal" form must be filled out by IT Department for all assets that are due to disposal and submitted to the Accounting and Finance department. No assets can be disposed prior filling out such a form and notifying the Accounting and Finance department.

Accounting and Finance department will decide upon the disposition of the assets according to their rules and policies.

IT Department may recommend an option for disposal of the asset on the form as:

- Sale to the public as surplus property;
- Trade-in on new purchase: Purchasing department must be notified prior to transactions;
- Salvage/scrap;
- Donation to qualified non-profit organization or educational institution;
- Lost or stolen;

Prior to disposal of computer equipment, all files will be deleted or copied from the hard drive before removal from the work site.

Accounting and Finance department will evaluate the request and determine the appropriate method of disposal.