

# Attractive Assets - Best Practices

## Introduction and Definition

Attractive assets are defined as expendable items with a useful life of one or more years and/or an acquisition cost of more than \$500 but less than \$5,000. These items are not capital assets. Given the attractive nature of the items, departments must keep track of the property due to various reasons, including that the item is prone to theft or to go “missing.”

## Risk Assessment

Identifying and tracking attractive items will serve to help deter theft, assist with control of items, provide valuable information to authorities should something be stolen, and also may be useful for insurance purposes. Accountable Departmental Directors or Deans must ensure that their departments perform a risk assessment to determine if they need to track attractive/sensitive items. Departments should also perform a cost/benefit analysis to determine the means of tracking the items.

Things to consider when evaluating risk:

- Is the item portable?
- Does the item have personal value?
- Have these items gone missing before?
- How accessible are these items?
- The age and cost of items

## Recording/Tracking of Attractive Assets

When the department recognizes a need to track attractive items they should:

1. Use a unique identifier and attach to the item i.e. tag with asset tags identifying the item as the property of the University of West Florida. These tags will be different from property tags identifying items costing more than \$5,000 that are subject to annual physical inventory by the UWF Property Department. Tags for Attractive assets may be obtained by contacting the Property Section in the Controller’s Office.
2. Use a system of record (JIRA, Excel, etc.) to maintain a master list of information. Individual departments are responsible for oversight of “attractive assets” and data storage devices.
3. The repository should contain information about the item. Below is the suggested minimum information:
  - Tag Number
  - Serial Number
  - Description of Item
  - Purchase Date
  - Custodian
  - Condition
  - Location (include if on or off campus)
  - Purchase Cost
  - Property Transfer
  - Equipment Check Out Form
  - Last Inventory Date
4. Property used off-site needs a check out/in date

## Inventory of Attractive Items

An individual within each department who is NOT the custodian (user) of the attractive item(s) must perform an annual inventory of attractive assets.

- Listing of all eligible items should be taken
- The department’s designated individual to inventory will:
  - Physically view each item
  - Record the physical location of the item
  - Record the condition
  - Use the inventory listing to update the Department’s Attractive Assets system of record to record the last date

## Disposal of Attractive Assets

For items that may contain sensitive data (Tablets/ Computers/Printers/ Copiers/Phones), follow the guidance provided by **University Policy IT-02.02-12/15**, Disposal of University Information Technology Hardware, Software and Data Storage Devices.

Departments are required to follow the UWF Property Survey process for disposal of all property items regardless of origin, cost, whether the items are “tagged” or “not tagged,” or whether they are in working condition or non-working condition

Departments are responsible for applying for Records Disposition by submitting a Records Disposition form to UWF Records Management. UWF Records Management will conduct the actual disposal data. The University Archivist reviews and signs each disposition for prior to the records being disposed.

## For more information, visit:

[Confluence Dashboard](#) > [Business Process Library Home](#)  
> [Business Processes](#) > [Attractive Assets Census](#)

Here you will find the [Attractive Assets Google Form](#), [Attractive Assets Excel Template](#), and more.