

Physical Inventory Checklist

The Equipment Liaison may use this checklist to help conduct physical inventory and follow up on a yearly basis. Information on the equipment lifecycle is available in the [Equipment Procedures Manual](#). Additional physical inventory resources may be found on the [Equipment Inventory](#) webpage.

Before the Inventory

- ☐ Review your inventory list. Complete a *Request for Tagging of New Equipment* for items that are not currently included on your inventory list.
- ☐ Identify assets that are no longer needed and initiate a Surplus Workflow Request(s).
- ☐ An updated report may be requested from Fixed Assets once these items have been completed.
- ☐ Review report for missing information (serial numbers, manufacturers, models, etc.) and make notes to obtain information during scanning.
- ☐ Determine a starting point for the area and office in a logical direction; ensure that you have access to every location with equipment, including offices, lockable private rooms, docking stations, storage rooms, labs, and classrooms. Equipment for home use should be brought in and scanned.
- ☐ Review the instructions for using the handheld scanner and contact Fixed Assets if you have questions.
- ☐ Inform your department of the physical inventory date(s) and estimated time you will be visiting each area for scanning. This will help ensure cooperation and minimize disruptions.

During the Inventory

- ☐ Print the initial inventory list, provided by Fixed Assets, and carry it with you during the physical inventory process.
- ☐ Scan all visible barcodes and verify serial numbers. Check the scanner to ensure that the number of items has increased after each scan. You may also mark the items on the initial inventory list to help keep track.
- ☐ Identify barcodes that are unscannable, if equipment is missing a tag or an incorrect serial number is recorded and make a note on the inventory list. Contact Fixed Assets for a new barcode label.
- ☐ Make a note of any item data, such as location, that needs to be corrected or changed in the inventory system.
- ☐ Items that cannot be found should be noted on the inventory list.

After the Inventory

- ☐ Return the scanner and inform Fixed Assets of the items that were unable to be scanned and any missing information that was discovered.
- ☐ After the initial scanning, Fixed Assets will send an updated list to you. Compare the updated list to your original list and report any mismatched items. Ensure all the changes are included on the updated list.
- ☐ Locate missing items through a search of department locations and review of equipment paperwork including transfer forms and surplus documentation.
- ☐ Schedule a date with Fixed Assets to verify remaining items and report any items that are still unfound.

If you have questions about the Physical Inventory process, forms, or policy, please feel free to contact Fixed Assets at extension 3-4456 or email assets@gmu.edu.