Roles and Responsibilities in Asset Management

1. Asset Manager

- Develop and implement asset management strategies and plans.
- Ensure all assets are tracked and recorded accurately in the system.
- Conduct regular audits of assets and report discrepancies.
- Monitor asset performance and recommend improvements.
- Coordinate asset acquisition, utilization, and disposal.

2. Maintenance Team

- Perform routine and preventive maintenance on physical assets.
- Report asset conditions and address faults promptly.
- Document maintenance activities and update asset history records.

3. Finance Department

- Record asset purchases, depreciation, and disposals in the financial system.
- Monitor asset valuation and ensure compliance with accounting standards.
- Coordinate with asset manager for asset audits and reporting.

4. IT Department

- Support asset management software and tools.
- Implement security protocols for asset information.
- Assist departments with technical issues related to asset management systems.

5. Department Heads

- Ensure assets within their departments are used efficiently and responsibly.
- Approve asset requisitions and disposals.
- Report lost, stolen, or damaged assets.

6. Employees/Users

- Use assigned assets responsibly and according to policy.
- Report any faults, damages, or loss of assets promptly.
- Maintain necessary records for asset usage where required.

Important Notes:

- This document should be reviewed regularly and updated as necessary.

- Clearly defined roles improve accountability and asset lifecycle management.

- Training may be required to ensure all stakeholders understand their responsibilities.

- Compliance with relevant regulations and company policies is essential.