



Asset Management Resources

AMR, A Division of TEKsystems Inc.

www.amrnow.co

AMR Methodology

Fixed Asset Inventory and Reconciliation (FAIR)

AMR provides a systematic, disciplined approach to Fixed Asset Inventory and Reconciliation (FAIR). Armed with facility layouts and an Inventory Work Plan (IWP), AMR expertly performs a wall-to-wall physical inventory and performs a floor-to-book reconciliation.

AMR's experienced team has performed FAIR services in various challenging environments with minimal disruption in the customer work areas. Factory or lab, boneyard or offsite storage facility, foundry or clean room – all have been FAIR game. Our success can be attributed to our thorough methodology, expert project management, and extensive use of technology solutions.

AMR Fixed Asset Tracking Inventory and Reconciliation Projects Routinely Include:

- Comprehensive Project Management
- Detailed Inventory Work Plans
- Experienced Inventory Technicians
- Industrial Strength Barcode or RFID Inventory Technology
- Systematic Data Collection Methodologies
- Proprietary Systems and Data Services
- Stringent Quality Control Procedures
- Comprehensive Reconciliation Procedures and Systems
- Comprehensive Final Reconciliation for Data Population in Key Business Systems, e.g., Fixed Asset Systems
- SAS 70 Type II Certified



- Personal Property Tax
- Validated database information
- Asset utilization and reallocation
- Data commonality
- Regulatory compliance i.e., Sarbanes-Oxley compliance

- Statement of Work (SOW)
- Engagement environment
- Staffing, schedules, and policies
- Deliverables

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**FAIR service
Planned**



**Inventory
Work Plan**



**Tax Compliance
and Mitigation**



**Electronic &
Hard Copy**



- Tax Filing and Mitigation
- Personal Property Tax
- Cost Segregation and Reclassification
- Environmental Exemptions

- Detailed management report
- Fully documented statistics
- Electronically ready for updating databases
- Future recommendations
- On-going support

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Physical Inventory
Barcode or RFID tag every asset
Independently of what is known
Capture and fortify the data
Minimize disruption



Tagging and Data Gathering



Reconciliation

Validate with customer database
Proprietary automated utilities
Hard copy documentation if needed
Account for partial retirements
Must segregate when feasible
Iterative process

FAIR Service Planned:

AMR starts with a determination of a customer's business drivers, objectives, and value expectations. Whether for personal property tax mitigation or to support a new application system implementation, we take the time to learn your business and understand your goals.

Inventory Work Plan (IWP):

We create an IWP, more commonly known as a statement of work, to gain concurrence with the customer about specific objectives, scope of engagement, and predefined deliverables. Care is taken to minimize disruption of a customer's operation, schedule the appropriate level of resources to optimize timetables, and establish the communication process.

Tagging and Data Gathering:

The physical inventory engagement begins with our trained personnel tagging all fixed assets within the scope of the IWP. The inventory is conducted independently from any previous knowledge about the fixed assets, ensuring that all assets are tagged and recorded. The barcode or RFID tags are affixed to each asset in a methodical manner and asset data is captured, fortified, and staged for the reconciliation step.

Reconciliation:

During this process, information inventoried is compared to what is recorded on the customer's database. Every attempt is made to reconcile the inventoried asset to the asset on the books. When discrepancies are uncovered AMR will review hard copy documentation to resolve and achieve proper reconciliation. Additionally, AMR will apply its experience and knowledge to segregating and reclassifying assets for tax mitigation purposes. Extensive quality control procedures are employed to ensure the data is verified and validated.

Electronic and Hard Copy:

AMR delivers the findings to the customer both in electronic and hard copy format. Included in the final report are pertinent statistics, detailed management reports and notification of unrecorded retirements, partial retirements, transfers, and/or new assets. Recommendations for improvements and an offer for on-going support are also provided.

Tax Compliance and Mitigation (optional):

AMR can perform the personal property tax reporting task based on our extensive experience. Customers enjoy the maximum tax benefit when AMR completes this complex final step.



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Reasons organizations hire AMR to inventory their fixed assets include:

- SAS 70 Type II Certified
- Experience in complex environments
- Independent audit with proven methodology
- Superior technology and systems
- Minimal workflow disruption
- Dedicated, focused staff
- Standardized terminology

About Asset Management Resources

Since 1990 AMR has inventoried millions of fixed assets with a GBV in excess of \$150 billion dollars. Our expertise encompasses the project management and technological competencies to collect information within a corporate operating environment with limited disruption and maximum efficiency. The process incorporates a variety of quality control mechanisms to ensure completeness, accuracy, and uniformity of data. Additionally, many companies enjoy personal property tax relief with confidence.

AMR's core competencies include:

Wall-to-Wall Fixed Asset Inventory & Reconciliation (FAIR)

- Barcode/RFID Tagging and Inventory ensures easy identification and tracking of all assets.
- Floor-to-Book; Book-to-Floor Reconciliation – Your physical inventory matches your financial reporting requirements.
- Extensive Audit Trail facilitates Sarbanes-Oxley compliance for accurate financial reporting and tax mitigation.
- Superior Expertise in Large and Complex Environments – Our professional inventory team has expertise with a wide variety of machinery, equipment, and computer equipment to ensure assets are accurately categorized for maximum tax benefits.

Personal Property Tax Management Consulting (PPT)

- Classification Analysis supports reduced tax liability.
- Cost Segregation maximizes exempt allowances.
- Pollution Control Review can achieve greater tax exemptions.

To learn how AMR can address your Fixed Asset Inventory and Reconciliation challenges, please contact Michael Day at:

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