

## Attention BEN Financials - PO Managers & Requisitioners:

As part of the BEN Assets initiative, several enhancements to the BEN Buys Property Management form were implemented effective today, Monday, **November 5**. These changes, described in detail in the September, 2007, issue of The Bottom Line, affect requisitions for **capital assets**, i.e., assets that meet all three of the following criteria:

- has a value of \$5,000 or higher,
- has a useful life of more than one year, and
- the University retains title

If you have BEN Financials Requisitioner or PO Manager responsibilities, please pay special attention to the information below. It includes a summary of the changes, information about support, and an attached quick reference guide (QRG) explaining how to fill out the enhanced form.

### What's Changing:

1. For the requisitioning process for University assets, the list of object codes that require property management information has been expanded:
  - a. **Moveable Equipment - Object Codes 1830-1833**  
i.e. Office furniture, lab equipment
  - b. **Equipment in Process - Object Code 1834 NEW**  
i.e. Equipment fabricated by the University for internal use and which is not available elsewhere
  - c. **Internal Use Software - Object Code 1835 NEW**  
i.e. Software which is acquired, developed internally, or modified solely to meet Penn's internal needs and which will not be marketed externally
  - d. **Collectibles - Object Codes 1850-1852 NEW**  
i.e. Rare books, Museum collectibles and artwork
2. Persons requesting purchases of capital assets must provide a valid location for housing the assets
  - a. Building-Floor-Room data will now be validated against the Facilities' Space@Penn data
  - b. BEN Buys Requisitioner will need to know the location information as it is represented in Space@Penn
3. Custodian and Tagging Contacts will be validated against a list of all current employees

4. A new Yes/No field has been added to the Property Management form to identify new purchases that will be added to equipment being fabricated by the University, where the aggregate cost of the fabricated equipment exceeds \$5,000.

**Note:** Requisitions cannot be completed without the above referenced required information.

### **Support**

Each School and Center has developed a support protocol and identified a "go-to" person who can respond to questions and problems concerning valid locations. Please contact your Senior BA if you do not know who the designated "go-to" person is for your area.

For other BEN Buys questions please contact BEN Helps at 6-HELP (6-4357 or 215-746-4357).

### **Training**

No formal hands-on training is required for this change. Please print the attached Quick Reference Guide and use it as an aid to navigating the enhanced Property Management form.

An electronic copy of the QRG can be found on the Financial Training Website at <http://www.finance.upenn.edu/ftd/documentation.shtml#prop>

Please feel free to direct any questions to [BNAssets@pobox.upenn.edu](mailto:BNAssets@pobox.upenn.edu).