

AM.020.040 – CREATING AND MAINTAINING PARENT-CHILD ASSETS

Purpose	<ul style="list-style-type: none"> • To create parent-child assets. • To identify what a Parent-Child relationship is in AM. • To identify how parent-child assets are typically created in AM. • To define what is necessary to ensure that parent-child assets are correctly identified in AM.
Description	<p>Parent assets are assets that have secondary level assets associated with them. These secondary assets are related to the parent asset physically, functionally, or in some other logical way and are known as child assets.</p> <p>Since the bulk of asset additions will take place through the Purchasing interface, parent and child assets are created by updates to pre-existing assets in the system. However, new parents and children may be manually added to AM.</p> <p>IMPORTANT: If adding a new child asset manually, the asset must be entered and saved BEFORE labeling the asset as a Child Asset and assigning the Parent ID. If not, the financial accounting entries will not generate correctly.</p> <p>Parent/child asset relationships are for reporting purposes only. They in no way affect the accounting entries associated with these assets.</p>
Security Role	BOR_AM_MAINTENANCE
Dependencies/ Constraints	None
Additional Information	None

Procedure

Below are step by step instructions on how to create and maintain parent-child assets.

Step	Action
1.	Click the NavBar icon.
2.	Click the Menu icon.
3.	Click the Asset Management link.
4.	Click the Asset Transactions link.
5.	Click the Owned Assets link.
6.	Click the Basic Add link.
7.	Enter the institution's Business Unit in the Business Unit field.
8.	Enter the Parent Asset ID in the Asset Identification field.
9.	Click Search .
10.	Click the Parent/Child drop down list.
11.	Select the Parent list item.
12.	Click the Return to Search button.
13.	Enter the Child Asset ID in the Asset Identification field.
14.	Click Search .
15.	Click the Parent/Child drop down list.
16.	Select the Child list item.
17.	Enter the asset ID for the parent asset in the Parent ID field.
18.	Click the Save button.