

## AM.020.040 – CREATING AND MAINTAINING PARENT-CHILD ASSETS

<p><b>Purpose</b></p>	<ul style="list-style-type: none"> <li>• To create parent-child assets.</li> <li>• To identify what a Parent-Child relationship is in AM.</li> <li>• To identify how parent-child assets are typically created in AM.</li> <li>• To define what is necessary to ensure that parent-child assets are correctly identified in AM.</li> </ul>
<p><b>Description</b></p>	<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><b>IMPORTANT:</b> If adding a new child asset manually, the asset must be entered and saved <b>BEFORE</b> 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>
<p><b>Security Role</b></p>	<p><b>BOR_AM_MAINTENANCE</b></p>
<p><b>Dependencies/ Constraints</b></p>	<p>None</p>
<p><b>Additional Information</b></p>	<p>None</p>

## Procedure

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

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