



Designation: E2604 – 21

## Standard Practice for Data Characteristics of Personal Property Asset Record<sup>1</sup>

This standard is issued under the fixed designation E2604; the number immediately following the designation indicates the year of original adoption or, in the case of revision, the year of last revision. A number in parentheses indicates the year of last reapproval. A superscript epsilon (ε) indicates an editorial change since the last revision or reapproval.

### INTRODUCTION

The successful life-cycle management of personal property assets requires several key tools, one of which is the individual asset record. Entities must determine which data elements are essential and which are optional to provide a basis for the establishment of this record. Asset records provide valuable information relating to an entity's assets.

### 1. Scope

1.1 This practice presents recommendations for data elements that may be included within an asset record.

1.2 This practice names and provides definitions of data characteristics commonly associated with asset record data elements.

1.3 *This standard does not purport to address any contractual requirements imposed upon the entity. It is the responsibility of the user of this standard to ensure that all contractual requirements are met.*

1.4 *This standard does not purport to address all of the safety concerns, if any, associated with its use. It is the responsibility of the user of this standard to establish appropriate safety, health, and environmental practices and determine the applicability of regulatory limitations prior to use.*

1.5 *This international standard was developed in accordance with internationally recognized principles on standardization established in the Decision on Principles for the Development of International Standards, Guides and Recommendations issued by the World Trade Organization Technical Barriers to Trade (TBT) Committee.*

### 2. Referenced Documents

2.1 *ASTM Standards:*<sup>2</sup>

**E1154 Terminology for Non-Asbestos Fiber-Reinforced Cement Products**

**E2135 Terminology for Property and Asset Management**  
**E2453 Practice for Estimating the Life-Cycle Cost of Ownership of Property Assets**  
**E2499 Practice for Classification of Asset Location Information**

### 3. Terminology

3.1 *Definitions*—For general terminology related to property and asset management, see Terminology **E2135**.

3.1.1 *asset identifier, n*—an alphanumeric character sequence that corresponds to a specific asset record in an asset management records system.

3.1.2 *disposition, n*—the final action taken against an asset, for example, transfer, donation, sale, recycling, destruction, etc., prior to removing it from the asset record.

3.1.3 *risk of loss, n*—the degree to which an entity is held liable for the loss of damage, destruction, or theft of an asset.

### 4. Summary of Practice

4.1 The asset record provides a compilation of both essential and optional data elements.

4.2 This is a practice for data elements included in the record, not the data entered into the record. For example, if information regarding an essential data element is unknown, the entry will be “unknown” or similar.

4.3 The asset data elements for individual record requirements are based upon the legal obligation of the owner of the asset.

### 5. Significance and Use

5.1 Data elements shall be included in the asset record to provide efficient and effective management of assets.

5.2 Use of this practice will result in greater efficiency in the management of assets including its monitoring, the performance of physical inventories, self-assessments, disposition, etc.

<sup>1</sup> This practice is under the jurisdiction of ASTM Committee **E53** on Asset Management and is the direct responsibility of Subcommittee **E53.02** on Data Management.

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<sup>2</sup> For referenced ASTM standards, visit the ASTM website, [www.astm.org](http://www.astm.org), or contact ASTM Customer Service at [service@astm.org](mailto:service@astm.org). For *Annual Book of ASTM Standards* volume information, refer to the standard's Document Summary page on the ASTM website.