

# White Paper

## Features to Look for in a Complete Asset Management Solution

*According to Gartner Group, companies with tight asset management could save 26 percent of their IT budget.*

## **Objective**

The purpose of this document is to outline software features, hardware and support that organizations should look for in an asset management system. This document will be of particular interest to individuals who are looking for a system to track Information Technology (IT) assets and equipment.

## **Introduction**

As organizations expand in size and geographic location, and employees increasingly become more mobile within the workplace it is important to track equipment. The importance of laptops, PDAs and cell phones are so crucial in today's work environment that an organization's hardware and software become very volatile. As new assets are purchased or leased, others need to be upgraded or disposed, it is important to track the life cycle (history) of an asset. IT assets continuously change at rapid speeds, increasing the importance of managing them properly.

In an effort to manage assets, organizations are exploring the options of implementing an automated system to replace either their manual process, or upgrade their current system. Regardless, it can become a very difficult project because they have to ensure that the system meet their requirements. It is important to remember that regardless of which system and modules chosen, the first fundamental function of any asset management initiative is an asset tracking solution that provides efficient and accurate information to make decisions, and find items more quickly.

After reading this paper you will have a better understanding of asset management, and a clearer picture of the first steps that you need to take in order to implement a successful asset management system.

## Application Stories

- Thieves broke into an office and stole all the computers on the ground floor. The police had some suspects, and asked for a list of serial numbers for the stolen equipment. The managers were surprised to find that the numbers were not on record - they could offer no information on the missing computers.
- A manager assumed responsibility for a new department. The books showed he was responsible for 170,000 assets, with a value of \$50,000,000. The first audit showed an error rate in excess of 30% and assets with a value of fifteen million dollars were missing or misplaced.
- One company encourages its employees to take IT equipment home so that they can work from home at their leisure. An enterprising employee started a computer rental business from his basement.
- A manager was responsible for the maintenance of 80,000 assets, and built a support department appropriate to that number. When a modern asset management system was installed, he found that the true number was less than 20,000. His support staff had not been working as hard as he thought.
- A critical machine failed so seriously that the company immediately bought a replacement. Only later did they find that an extended warranty still covered the original equipment.

If stories like these strike a chord with you be assured that you are not alone - asset management has changed. There are new challenges, but there are also new solutions.

***According to the Gartner Group, companies with tight asset management could save 26% of their IT budget.***

***According to industry experts, it is estimated that \$25,000 US per year is spent on man-hours searching for lost assets.***

## **Importance of an Asset Management System**

In order to have visibility into your assets and manage their life cycles it is important to focus on improving the management and utilization of your assets. A BAR CODE tracking system will benefit the overall operations of asset management and will reduce the man hours spent on searching for missing assets, generating up-to-date reports and performing audits.

What kind of savings can an organization expect from an asset tracking system? Consider the following:

- How many lost hours of productivity can be attributed to manual and duplicated data entry?
- How much money can be saved from reduced clerical work?
- What losses in productivity are you experiencing due to "lost or missing" items?
- How many hours or days does it take to do a physical inventory?
- Do you rely on outdated stock reports that misrepresent the true inventory levels?

Organizations have recognized the importance of implementing an asset tracking solution, but many are reluctant to implement a system because it's new territory that can be viewed as being difficult, time consuming, and very expensive. Therefore, many organizations have relied on annual physical inventories that take days to perform to get basic asset information they require. As a result, fundamental asset information often remains unknown until the year-end inventory. And since assets get moved, changed, disposed and replaced on a regular basis, the year-end inventory becomes obsolete almost immediately.

Now that batch and real-time asset management technology is available, organizations have begun to actively evaluate asset management technology to find a system that meet their current and future requirements.

*According to Gartner Group companies are losing money and data in two recurring scenarios: remote employees who don't return company-owned equipment and the loss of mobile devices during travel.*

Plesman Communications,  
Computing Canada,  
Issue: May 28, 2001

## **Benefits**

### **Inventory Visibility**

Inventory visibility will allow asset managers to have access to the inventory database to easily locate items, view up-to-date asset levels and generate up-to-date reports.

### **Data Entry**

Data is collected in a fraction of the time using bar codes and handheld computers, while ensuring the accuracy and integrity of the information.

### **Soft Savings**

Increase employee moral by enriching job opportunities and by automating monotonous tasks such as data entry and physical inventory counts.

### **Scanners**

Bar code scanners reduce errors associated with manual data entry.

### **Radio Frequency (RF)**

RF ensures real-time delivery of information increasing accuracy and productivity.

### **Reconciliation - Asset Information**

Physical inventory is very cumbersome and labor intensive, and consequently has the most room for error. Using handheld computers and bar codes will reduce the time spent doing physical inventories. With an automated system, reports can be generated to view moved assets, missing assets and/or any pertinent information that is required.

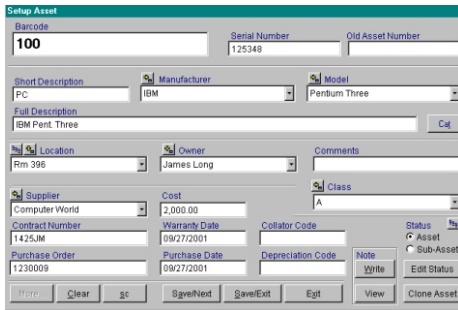
### **Security**

Information on suspicious asset activity such as a missing computer or a misplaced laptop can be referred or checked in the system to view the latest status.

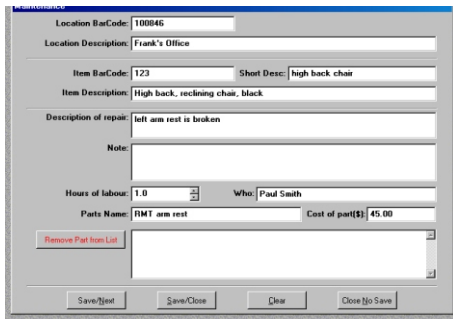
### **Purchasing**

The purchasing department will have up-to-date information on assets, which will enable decision makers of the departments to better budget, plan and manage purchases, leading to an improved return on investment (ROI).

## Asset Management



## Maintenance Report



## Key Components in a Complete System

### Software

Given the benefits of selecting the right asset management solution is ensuring that you outline the key features that will simplify and meet your asset management initiatives.

Some of the key components to look for in a system include:

- Asset Management
  - Track and manage each assets owner, location, notes, status, history, cost, supplier, manufacturer, description, depreciation, serial number and any other critical asset information.
- Importing / Exporting Capabilities
- Mobile handheld computer(s)
- Maintenance Module
- Security levels to access application
- Auditing Module
- Flexible Reports
- Software support and full training on the program
- Open architecture for third party integration

### Hardware - Handheld Computers

- Light weight (average range is 435g - 700g)
- Rugged weather proof seal to withstand even in the most demanding indoor or outdoor environments. Environmental seal standards that are important to look for include Ip54, MIL-STD-810E, SAEJ1211.
- Drop Resistance should withstand at least a 1 meter drop onto concrete.
- Internal Random Access Memory (RAM) should have at least 2 MB for data storage.
- Keyboard typical has 46 alphanumeric keys.
- Read-Only Memory (ROM) should contain at least 128 KB.

### Optional Components

- Bar code printer(s)
- Scanner(s)
- Batch or Radio Frequency (RF) mobile data collection computers. Batch computers store the information until it is uploaded to a PC. An RF device transfers data in real-time, ensuring the data is always up-to-date.

### Complete Asset Management Solution from One Vendor

- Single vendor is accountable for results and support
- One stop shop - eliminating loose ends

**Auditing made easy...**

The screenshot shows a software window titled "Audit" with a "Scan Bar Code" field at the top. Below it, there are several sections of input fields:

- Default Location:** Bar Code (100046), Description (Sara's Office), Short Code.
- Asset:** Barcode (100034), Short Description (monitor), Old Asset Number.
- Full Description:** 18" cromachear monitor.
- Manufacturer:** DELL, Supplier, Serial Number (125639).
- Location:** Sara's Office, Owner, Model (Pent.II).
- Comments:** (empty field).
- Contract Number:** (empty field).
- Cost:** 0.00, Class, Colator Code, Purchase Order.
- Purchase Date:** 09/12/2000, Warranty Date, Depreciation Code, Urate (mm/dd/yyyy).

A "Done" button is located at the bottom center of the form.

## Implementation

When selecting an asset management system it is crucial that there is a mutual understanding within your organization on what key features are required to do daily and monthly tasks.

### Step One

#### Assess Current Operating Characteristics

Review what information you currently record and report, how you collect the information and how easy is it to find specific information on your assets.

### Step Two

#### Recognize your needs and requirements

After assess your current operations make a list of all the "must have" features that are required to perform minimum tasks.

Key Modules:

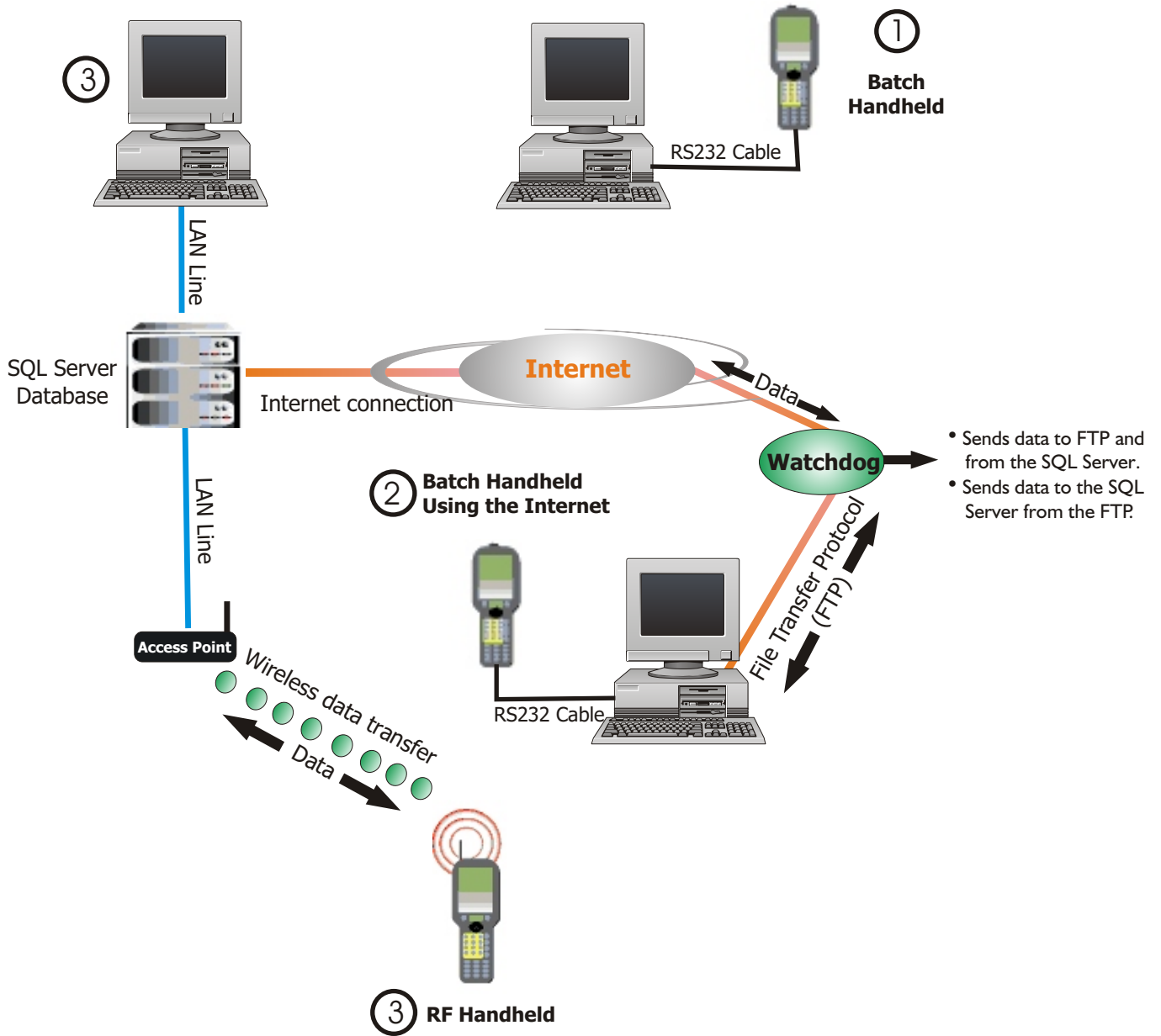
- Asset Management
- Importing / Exporting Capabilities
- Mobile handheld computer(s)
- Maintenance
- Security levels of access
- Auditing
- Flexible Reports
- Open architecture for third party integration

### Step Three

#### Implementation and Training

Implementation involves long-term and short consultancy with your solution provider. The short-term involves training all the employees using the system, as well as familiarizing them with how the computer technology works in conjunction with the software. The long-term involves technical support via the Internet, telephone or in person concerning your daily asset management, database maintenance and technical difficulties that you experience.

# Flow Diagram



## Pick the Right Solution

### BassetPro

#### The Ultimate BAR CODE Tracking System

Today organizations are turning to an automated asset management system to provide visibility into their assets. It is crucial to have accurate information on assets, in order to reduce IT costs, maximize equipment and make proper management decisions.

BassetPro - the Ultimate BAR CODE Tracking System is designed to assist organizations with the data collection process to provide the most accurate and up-to-date information, maintenance, management and financial overview of their physical assets.

Over the last decade, SageData Solutions Inc. has installed hundreds of asset tracking solutions for various applications such as IT equipment, guards rails, lab equipment, evidence tracking and corporate files enabling organizations to improve their logistics operations. SageData Solutions Inc. powerful application is designed to provide a flexible tracking system solution that can adapt to any application.

### Summary

A BAR CODE tracking system will provide essential information that will enable your organization to make critical decisions faster and more accurate, based on more up-to-date information, and most importantly maximize the use of all your assets.

When you are conducting your research for an asset tracking system, it's important to look for flexible reporting, asset management that meet your information requirements, open architecture and a mobile handheld computer component. But, more importantly, you should look for an asset tracking system supplier with a proven implementation history and a successful track record of installations.

**For more information on BassetPro ,please give us a call at (613) 225-4404 or log onto our corporate website -**

Founded in 1991, SageData Solutions Inc. is one of the world's leaders in software development for bar code, inventory control, asset tracking and warehouse management systems. The company has implemented several hundred applications for custom and standard systems for government and private sector organizations. The company currently focuses on the development of cost effective "off-the-shelf" solutions for local and worldwide export markets, closing the gap between desktop systems and mobile workers.

**[www.sagedata.com](http://www.sagedata.com)**

**Quick and easy way to find the status of your assets.**

**System Status Report**

**General Information**

No of Assets:	39,069	No of Locations:	1163	No of Manufacturers:	2529
No of Suppliers:	321	No of Models:	7794	No of Owners:	157
Total Purchase Value of Assets:		102,968,801.71			

**Current Status**

Most recent Audit: 03/04/1999 12:17      Audit this year: 0.00 %  
 Oldest Audit: 10/24/1998 14:23      Projected Audits this year: 0.00 %

**Activities**      Last Backup: Tuesday, February 16, 1999 @ 08:09:42

Type	Last Year	Year to Date	Last Month	Month to Date
New Assets(Items)	671	0	0	0
New Assets (Value)	4,663,998.98	0.00	0.00	0.00
Moves	367	0	0	0
New Locations	146	0	0	0
New Suppliers	32	0	0	0
New Manufacturers	31	0	0	0
Audits	675	0	0	0
Disposals(Items)	23	0	0	0
Disposals(Value)	66,800.00	0.00	0.00	0.00

Buttons: Print, Print Preview, Done