

Hardcat Whitepaper

Measuring the ROI of your Asset Management System

A guide for managers in identifying asset management requirements

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Executive Summary

Once seen as a finance function, fixed asset management has evolved to become a critical part of how companies operate.

The changing business environment has meant that companies no longer work out of one location; work with an ever changing workforce of contractors and employees; and are under obligation to ensure they provide a safe work environment for both its employees and its customers.

Simple asset information such as receipts and serial numbers are no longer sufficient when asked to produce information with regard to an asset's service history in the event of an insurance or workplace claim in the event of an accident or disaster. Lawyers want evidence of when the asset was last serviced, by whom, and evidence of their certification standards. Insurance assessors want evidence of the asset's last operating location, its purchase history and written down value, as well as who was in charge of the equipment if it was involved in an incident.

Companies concerned about security have been reluctant to create a single database, worried that the information might be accessed by the wrong level of employee. Technology advances have ensured that effective Fixed Asset Management systems can have security measures such as domain control, user rights and interoperability built in.

Companies also have limited resources - financial, labour and time. An effective asset management system gives consideration to these constraints, and ROI is often achieved in more than one of these areas.

When measuring the ROI of your asset management system it is important to start off with the question What benefits should our company hope to achieve from this exercise?

Tracking Fixed Assets – A Growing Problem for Companies

The common challenge for today's companies is in accurately keeping track of its fixed assets accumulated across the organisation.

Unlike previous generations where all company purchases were made via an invoice and bank transfer or cheque payment, the use of company credit cards and allowing line managers the ability to purchase products under a certain value without Finance Management approval - means that companies can literally have tens or hundreds of thousands of dollars worth of hidden assets. Perhaps even multiple assets of exactly the same kind sitting idly in the corner of some office or factory floor.

Add to this the complexity of:

- A changing workforce - where contractors and external suppliers may be using your company assets
- Companies operating out of multiple sites - either sub-branches, or operating from client sites or temporary locations

Irrespective of your company's situation, you can be sure that there are likely to be multiple hidden assets which your company has paid for, yet misplaced or under-utilise.

Think about your company, and its purchasing practices. If you are allowing your employees to purchase products under a certain value without approval - multiply that value out by the 'guesstimate' of random purchases each department may make per year, and its likely you will have largely under-estimated the value of your company's hidden assets. Every CEO and CFO's nightmare!

Why Bother to Create an asset register?

One of the key questions management of organisations must ask themselves when going down the path of creating a Fixed Asset Management register is:

What benefits should our company hope to achieve from this exercise?

In 1986, when Hardcat first embarked on introducing asset management software to the market, companies created Fixed Asset Registers primarily for accounting purposes. The finance department were required to identify what had been spent, what assets were still being used, depreciation values, and which assets were due for retirement.

In those days, a Fixed Asset Register comprised of no more than a static list, which someone would print out each year, and walk around to each office department with a clipboard, ticking off each item as they were identified.

The Business Environment has changed

The current business environment has become much more complex. And thank goodness Hardcat were visionaries in the shifting market needs! It is commonplace for companies to have more than one business location. Assets are often utilised by a changing workforce – made up of full time, part time, casual and contract employees. Added to this complexity is the requirement for various departments to interact with the same asset for different reasons.

An example might be a piece of company machinery:

- **Finance** want to know how much we paid for it, and its annual depreciation value
- **Procurement** want to know who we purchased the machine from, at what price, and whether it was from a preferred supplier
- **Operations** want to know its exact location, its maintenance schedule to ensure that the downtime for servicing is accounted for when planning for production, and its cost of maintenance is forecasted for annual budgeting
- **OH&S/WHS** need to know how often the machine has been serviced, evidence of its service records, and assurance that all safety requirements have been met
- **Support or IT** wants to know it's make, model and serial number for support reasons

This single asset is now touched by various departments within the company, who have different information requirements.

Can you identify how many pieces of equipment and furniture are within your company, and how the various departments are tracking the information they need to do their jobs?

The risks of not keeping an asset register

Imagine a natural disaster sweeping through your city. Or a major fire in your building. How would you go about making an insurance claim without knowing what assets you had with supporting proof of ownership documentation?

Or imagine a workplace accident where an employee or customer is injured. Would you be able to produce sufficient asset related information to prove when your equipment was last serviced? Was it by a certified technician? And what steps your company took to perform its duty of care?

Keeping an asset register has moved far beyond an accounting exercise

In today's complex business environment, companies are being held to task about their duty of care, and proof of ownership. The type of records required during the diligence process goes beyond merely being able to produce a copy of an invoice. An asset owner may be called to produce:

- Photographs of the asset in its working environment
- OH&S processes indicating how the asset is maintained, and proof of when it was last serviced – indicating the technician, time and date
- Model number and Serial number
- Proof of who the asset was assigned to – down to department level or individual manager

If your company is still keeping static lists of fixed assets, it is likely that records are scattered throughout the organisation or not kept at all.

The hidden risk of this practice is likely to be revealed upon an unforeseen circumstance such as a workplace accident, or a natural or man-made disaster.

When it comes to disasters, insurance companies are known to take their sweet time in assessing claims. Without reliable records, your company claim is likely to drag on, or worse still, rejected for reimbursement.

Employees and Assets

Have you ever had an employee cease employment with your company? Or move to another department? Of course you have!

How do you know exactly which assets that employee had in their possession?

In the case where an employee is transferred, the Finance Department is often required to ensure that the asset is transferred to the new cost centre. It is most likely that this doesn't happen, simply because it is too hard knowing exactly which assets are being moved. No problem you're thinking, after all the employee is still with the company.

But what if the employee leaves? Do you know exactly which assets were allocated to them down to serial number and model type? Some companies go as far as barcoding and tracking security access passes or keys, to know exactly who has access to secure areas of the office, filing cabinets, or the factory floor.

Most company departments work with a pool of assets, not knowing exactly who is given which piece of equipment or keys. Could it be that by not knowing, as company owners we are letting assets and security measures walk straight out the door?

Estimate this number by the number of staff movements each year, and multiply it by the number of years this has been happening. Now does it seem like such a low risk or amount?

A reliable asset management system should be able to track all of this information, and more.

Assets should be able to be identified down to employee level, and reports generated ad hoc when the employee moves or leaves - giving HR an audit list to go through with the employee during the move process.

Key Drivers for Companies to Create a Central Asset Register

Companies have a limited amount of resources - whether it is financial, human resources, or time.

Whenever there's duplication of processes, there can be an impact on multiple resource types.

Either we haven't accounted for our assets properly - i.e. we don't know where they are, whether they're still in operation, or calculated its depreciation value properly - *which has a financial impact*.

Or whether there is more than one department recording the same asset in their own database which has an impact on *doubling up of human resources*.

Or whether we have sent someone out to do almost the same task as another person to record similar asset information? If so, this is an *obvious waste of time*.

The key drivers for companies are to ensure that limited resources are utilized efficiently. In today's business world, that would mean **creating one central asset register** - which could record all the information required by all departments in a single database!

Concerns about a Central Database

A common concern for company management in setting up any database is ensuring that only the right people should have access to only the information they require. In IT database terms, this is what we call *domain control*.

Management also want to ensure that only the right level of personnel can add or edit information in the database - this is called user rights.

Most importantly, whenever management agree to centralize anything, they want assurance of the right checks and balances.

These might be:

- (1) How is the information collected, and what data fields are mandatory to record (**asset presets**)
- (2) Who can see the information (**domain control**)
- (3) Who can change or update the information (**user rights**)
- (4) Is the database system easy to use? Can meaningful reports or Searches be generated by non-technical people? (**user experience**)
- (5) How will the asset data be maintained? Is there a mobile solution or must information have to be keyed in via a PC or laptop? (**mobility solution**)
- (6) What sort of information can we pull from the database (**management dashboards**)
- (7) Can the database integrate across to other databases within the organisation - namely the Finance System or ERP? (**interoperability**)

If your company is thinking about their Fixed Asset Management processes, these items should be key on your list of “must haves”.

Key Considerations in setting up your company asset register

A common challenge companies have when setting up their Asset Register is in relation to how they should construct the data.

That is:

- Asset type
- Asset class
- Product description – including serial number, type, make, model, photograph
- Location – copy of floor plans, GEO location (Google maps)
- Cost or Profit Centre
- Employee to who the asset is assigned to
- Date of purchase
- Warranty end date

No two companies are exactly alike, which is why an Asset Management System that allows for management configuration at set up, is an important factor.

However, as we're not all asset management experts, sometimes purchasing an out-of-the-box solution seems like the easiest option. The caveat being - **as long as it has sufficient flexibility to meet your needs.**

Database presets

One of the more ideal options is to agree on what sorts of information is required by each department, and to set up the asset register with data presets. That is -identifying which fields are mandatory for the user to collect, and which are optional.

When deciding on the presets, it is important to include key management stakeholders (Finance, Operations, OH&S) to ensure that their departmental needs are met and avoid the temptation of creating separate databases of the same asset for individual needs. That would be regressing back to the 1990's style of static database system and data silos.

Drop down fields can also be an ideal solution to ensure that the data can be sorted at some later time when producing management reports.

The Key to keeping any database system up-to-date is ease of use!

Unlike the days of old where users needed to do a course in how to use a new software package, user experience is now critical to ensuring any software purchase provides a positive ROI to your organisation.

User friendly interfaces and ability to use the software across multiple devices will assist the process. Being able to configure the system to *push* and *pull out* information as required, update information as audits and maintenance is performed, and being able to use the system from either a desktop PC, web interface, PDA or smartphone are some of the key features in ensuring that your asset management system is constantly kept up-to-date.

Gone are the days of being chained to a desk to do your job. A good asset management system is one where anyone with user rights can access asset management information, and update information out in the field where the asset is located.

Mobility is a must-have in today's business environment

Over the years, one of the key challenges companies have faced is in accurately keeping asset information up to date.

The key reason is likely to be either:

- (1) **Lack of access to the asset register by the asset owner.** The asset owner is likely to know when they know the asset is either lost, down for maintenance, or written off; and/or
- (2) **Keying in of manual notes when servicing an asset** - which inevitably sits in a pile of papers at someone's desk for keying in 'when there is time'

Both of these problems can be alleviated by utilizing a mobile solution. Over the past 20 years, the cost and capability of mobile solutions have improved significantly.

Big players in the software industry have been slow to integrate it to existing products in the market. Fortunately, Hardcat could foresee the need and have been working on mobility solutions for our clients for years.

- **Costs have reduced** as smartphone applications have been introduced in the marketplace, allowing users of company assets the capability to conduct their own asset audit.
- **Capabilities have increased** as the type of asset information being recorded can now include photographs and Geo-location co-ordinates taken from a PDA or smartphone.

When using mobility, one of the major advantages is that information recorded is automatically time and date stamped, identifying the user, and other information is recorded against the user's profile such as certification level.

Beware of mediocre systems!

It seems that everyone who knows a bit about mobile applications is building them. If you go to a mobile App store, you'll find anything from free Apps to ones costing as little as a few dollars. But have you heard the term *'what you pay for is what you get'*?

Most of the mobile Apps out there don't integrate to any other sort of software required to do the things companies require. See section Concerns about a central database.

They're often built by amateurs who know nothing about asset management - its principles, company ROI, or even how a proper asset management database should be constructed or operate. In essence, they are often nothing more than a database with simple search capabilities and inflexible preset data fields based on the assumption that all companies operate the same way. Its only 'wow' factor is the fact that it is a mobile App.

Hardcat software makes no assumptions, allowing our clients up to 9,999 data presets to meet their company needs

What ends of happening is users fall into the trap of not meeting the financial concerns of the company, doubling up of human resources, and wasting everyone's time. See section

Key Drivers for companies to Create a Central Asset Register

Do you seriously think this sort of system will provide your company the ROI required to unlock the hidden value of your company assets? A \$5 App is likely to return you less than \$5 value. In fact, it is likely to cost you more than a thousand times more than the trouble it was worth to figure out how the thing works.

Automation is Key

Remember the days of walking around with a print out on a clipboard and ticking things off as assets were sighted? Or writing on a paper calendar when you should begin and end your company asset audit or maintenance jobs? Don't laugh, there are thousands of companies out there who still do just that!

Smart asset management systems put the processing power in the hands of the people it services. It is proactive in letting the right users know when and how to perform certain asset related procedures, and is easy enough to use so that the most non-technical person can pull out a meaningful report or Search for an asset with a few tick box clicks.

That's right – automation is key!

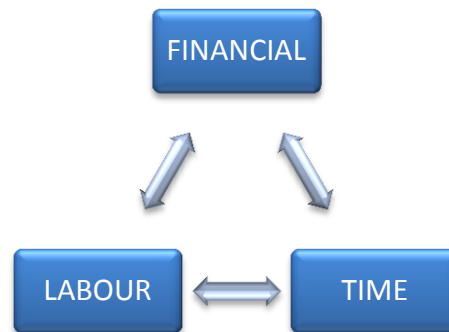
Here's how automation can help your company become more efficient and proactive in asset management:

- (1) **Management dashboards** – wouldn't it be great if every time you logged into your asset management system, a dashboard of the most important things that matter to you in your job popped up on the Home screen? They could be items such as – *new assets added to the system; assets due for maintenance this month; assets out of commission due to repair; assets due to be written off this financial quarter due to depreciation; the list goes on.*
- (2) **Management reports** – have them scheduled to generate automatically, at the time period you set, and sent to the people who need them for management meetings.
- (3) **Maintenance work orders** – no need to remember who to allocate jobs to, and what steps to perform in the maintenance process to ISO standards. All of this can be automated using scheduling and presets.
- (4) **Barcoding or RFID tracking** – anyone who can locate a barcode can now participate in conducting an asset audit. It is as easy as *identify, click* and *accept*. No cheating the system by lazy staff who might want to sneak in a few pages of "tick boxes" without actually sighting the asset.
- (5) **Preventative Maintenance scheduling** – know in advance what assets are due for maintenance, and what costs were incurred last time for budgetary forecasts.
- (6) **Depreciation calculations** – on the fly, or as scheduled – on any asset, asset class, or asset type.
- (7) **Help desk efficiencies** – stop wasting time trying to maintain assets under warranty which should be the responsibility of the supplier. Stop maintaining assets with little or no value which should have been written off by Finance and replaced.

An effective asset management system is one that is pro-active in unlocking the potential in the information which is store.

Determining the ROI of your Company Asset Management System

Companies have a limited amount of resources - whether it is financial, human resources, or time.



When companies embark on a new software system, they are often looking for a Financial ROI - simply because it is the easiest to determine, and through the legacy function of asset management - as an accounting exercise.

What they can also often end up with is a positive impact on the other two areas of the quality cycle - a decrease in the time taken to do the task / job, and an increase in productivity.

A fourth but equally important benefit, is regulatory or ISO compliance

In the heavily regulated and compliance focused environment in which most businesses now operate, an improvement in processes which supports global standards such as ISO and regulatory compliance is almost a mandatory requirement. If it isn't now, you can be sure it will in the future.

Continue reading to see some case studies where Hardcat asset management software has been able to produce tangible ROI.

Whatever your company objective, perhaps this will give you some food for thought!

Example Case study 1: Proven Financial ROI

World class Zoo with \$218million in Fixed Assets

Background: Zoos Victoria operates three world class facilities; Melbourne Zoo Werribee Open Range Zoo and Healesville Sanctuary.

Using Hardcat CatScan (mobility solution) and Professional Services auditing team including barcoding, imaging and registering all assets; over 6,000 items valued at over \$218 million were captured during their initial set up.

The issues:

- Zoos Victoria needed an asset management system which integrated with their existing enterprise accounting system.
- The solution needed to track purchase cost, current value and replacement value for insurance purchases
- Managing 3 locations, the array of assets held by Zoos Victoria is complex and broad – from the housing, management and display of animals; the management of landscapes; and visitor facilities.
- Organisation's vision is to become self sustainable, and a carbon neutral centre of excellence. That means being able to track every aspect of each asset over their full life cycle

The outcome:

After introducing Hardcat the following ROI was achieved.

- All pieces of equipment fully accounted for, down to location, condition, and operating status. Before embarking on their Hardcat asset audit, Zoos Victoria had significantly under-estimated their fixed asset base. Now with a desktop and mobile solution, they are able to continually audit their assets out in the field (benefits: Financial)
- Integration with the enterprise asset management system on a project basis, as well as ability to map expenditure and valuation of individual assets over their life-cycle (benefits: Financial)
- Scheduled maintenance – either on a usage or calendar basis on a recurring or one-off maintenance routine (benefits: Financial & Productivity)
- Proactive Cost Tracking for each piece of equipment - down to cost centre, labour & spare parts – allowing the zoo to forecast their maintenance budget down to a granular level (Benefits: Financial)
- Statutory reporting adherence (benefits: Supports State government reporting requirements)

For more information visit: <https://www.hardcat.com/2018/05/29/zoos-victoria-case-study/>

Example Case study 2: Improved Productivity and Time Savings

Clinical Engineering Department - RMH

Background: The Royal Melbourne Hospital (RMH) operates across multiple campuses throughout metropolitan Melbourne, providing critical patient care. The clinical engineering department's role is to ensure all equipment is maintained, tested, and in a reliable working condition at all times. Over 10,000 assets are maintained, many of which are portable and used across multiple departments within the hospital.

The Royal Melbourne Hospital is accredited with ISO9001, to which all departments must adhere to strict reporting requirements.

The issues:

- The hospital had an existing static database where items were frequently "lost" in the system due to Search limitations and keying in errors
- Paper-based work order system, manual keying in of information after maintenance jobs were performed.
- Inability to generate planned schedule of maintenance work orders
- Inability to prioritise maintenance jobs – clinical equipment often sat on shelves waiting for repair
- ISO9001 reporting requirements were unsupported

The outcome:

After introducing Hardcat the following ROI was achieved.

- **Data presets** reduced the amount of keying in errors due to missing fields and spelling mistakes. Items were no longer "lost" in the system (Benefits: Time saving & Productivity)
- **Maintenance is able to be pro-actively scheduled**, with each piece of equipment given a "critical, medium or low" priority for repair (benefits: Time saving & Improved Productivity)
- **Automated reporting** (benefits: Supports ISO certification & Improved Productivity)
- **Process controls** with each step of the maintenance process being recorded within the data presets of each asset. Ensures that if a maintenance job is not able to be completed within the first visit, that another engineer can pick up the job and know exactly what steps are yet to complete (benefits: Supports ISO certification & Improved Productivity)
- **All pieces of equipment fully accounted for**, down to location, condition, and operating status (benefits: Financial & Productivity)
Proactive Cost tracking for each piece of equipment - down to cost centre, labour & spare parts allowing the hospital to forecast their maintenance budget down to a granular level (Benefits: Financial)

For more information visit: <https://www.hardcat.com/2018/06/13/royal-melbourne-hospital-case-study/>

Example Case study 3: Improved Productivity and Time Savings

World Youth Day – Australian Federal Police & NSW Police

Background: The Australian Federal Police and NSW Police had previously used Hardcat for equipment tracking for vital security during the 2006 Commonwealth Games and 2007 APEC forum.

In 2008, Pope Benedict XVI came to Sydney to celebrate World Youth Day. The size of the event was second only to the Beijing Olympics, requiring a massive security operation using the co-ordinated resources of both the Australian Federal Police and NSW State Police Forces.

The Issues:

- Over 500,000 people were expected to attend the Pope's arrival at Sydney Harbour
- Over 400,000 people were expected to attend morning Mass at Royal Randwick Racecourse
- Over 100,000 people were expected to attend the World Youth Dayrock concert at Sydney Harbour
- An estimated 180,000 people were expected to participate in the pilgrimagewalk through Sydney

The logistics associated with this undertaking included the secondment and reassignment of vast quantities of police equipment of many different types requiring efficient recording of what equipment had been assigned to each officer, where it had been assigned to, and where the equipment was sourced from to ensure its return in good order to the original owners.

The outcome:

After introducing Hardcat the following ROI was achieved.

Hardcat was a proven accurate and easy-to-deploy check-in/check-out solution for the Australian Federal Police for both the 2006 Commonwealth Games in Melbourne, and 2007 APEC Conference in Sydney. The Hardcat solution deployed in this instance allowed the upload of external source data from spreadsheets, and the facility to rapidly record all transactions (including all movements) of equipment with a detailed audit trail.

- **Easy to deploy solution** utilizing existing data (benefits: Interoperability / Productivity)
- **Audit trail of equipment movement** (benefits: Time & Productivity)
- **Detailed reporting** on all transactions as well as statistics on asset assignment by location or operation, and facility to easily export all data to external applications (benefits: Interoperability / Productivity & Time)
- **All pieces of equipment fully accounted** for, down to location, condition, operating status and original ownership history (benefits: Financial & Productivity)

For more information visit: <https://www.hardcat.com/2018/06/14/nsw-police-case-study/>

Example Case study 4: Improved Productivity and Time Savings

Project based asset management system for London's O2

Background: The New Millennium Experience Company Limited (NMEC) was responsible for the construction, fit out and successful delivery of the former Millennium Dome (The O2).

NMEC's operations had to be delivered in line with the policy of the Government and the Millennium Commission. Public money was invested to assist with the construction of the Millennium Dome, with a significant portion of funds allocated to be spent on fixed assets.

Under its iconic roof in Greenwich lies a state of the art live music club, 11 screen multiplex cinema, exhibition centre, an entire street of bars, restaurants, and The O2 arena.

The issues:

- In line with Government regulations, NMEC had to operate in a transparent manner that accounted for public expenditure
- NMEC operated from two sites - one in central London, and the Dome site in East London. The management and tracking of assets was critical on and between both locations
- NMEC had to calculate and report on the financial depreciation of assets under its control. This extended to over 9,000 assets included complex IT equipment, office furniture, and the infamous supporting pylons under the dome roof

The outcome:

After introducing Hardcat the following ROI was achieved.

- **All pieces of equipment** were barcoded and fully accounted for (benefits: Financial) Improvements in tracking accuracy (benefits: Financial and Productivity)
- **Asset depreciation monitoring** (Benefits: Financial & Time Saving)
- **Reporting transparency** (benefits: Supports Public Funding reporting requirements)

For more case studies visit: <https://www.hardcat.com/category/case-studies/>

The Future of Asset Management

Hopefully, the example case studies have provided your organisation with discussion points about successful asset management and how you might be able to measure the ROI of your investment.

In looking toward the future, we can often benefit to look in retrospect on the past and the trends which have taken place to bring Asset Management Systems to where they are now.

What we have learnt about fixed asset management systems is that it has now become a company-wide function, and not restricted to the Finance department.

Chronology of Fixed Asset Management Systems

- **1980's – Fixed Asset Management systems consisted of spreadsheets** and lists maintained by the Finance department
- **1986 – Hardcat introduced our first specialist Fixed Asset Management software to the market**
- **1990's – Fixed Asset Management moves beyond the Finance department.** Operations and IT begin to take more interest in the assets of the company in order operate to company Key Performance standards
- **Late 1990's – Launch of Hardcat web.** Companies begin to operate from multiple locations, and want access to the same centralized asset database. IT capabilities of local area networks and the web have increased significantly, and costs reduced.
- **2000's – ISO certification** becomes more important to companies engaging in international trade or government related business. Hardcat achieves ISO certification to support our clients' requirements.
- **Mid-2000's – Large ERP systems** (example: Oracle, SAP, Sage etc) start to gain momentum in the market. After ERP introduction, **companies struggle with keeping Asset registers up to date** due to lack of accessibility to asset data from asset users. Hardcat begin integration projects into ERP systems for our clients
- **2010's – rise of the smartphone!** IT and mobile technology converge. The introduction of the smarter use of smartphone technology to integrate with Asset Management Systems
- **2014 – Introduction of ISO 55000 centred around Asset Management**

As technology has progressed, so too have the tools available in the market. Technology has enabled companies to work smarter, not harder. The availability of information across the organisation has become mandatory in order to support higher rates of productivity, time efficiencies, and financial benefit.

The future of Fixed Asset Management is likely to continue down the ISO path, with the introduction of ISO 55000 which supports the proactive nature in which companies should operate in maintaining their fixed assets.

In the litigious world we operate in, companies will continue to be put under pressure to prove their assets were well maintained and pose no risk to its employees, customers and suppliers.

What we do know is ignorance and using old fashioned methods of managing fixed assets is no longer an acceptable business risk. Companies need to look for smarter ways to manage their assets, which do not severely impact labour resources, and can unlock the hidden value of their assets.

Conclusion

Asset Management is no longer just a finance exercise. As fixed assets are utilized throughout the company and impact the key performance indicators of senior management (Operations, HR/OH&S, Finance), the management of fixed assets has become a company-wide responsibility.

When contemplating the possible benefits of Asset Management for your company, the likelihood of achieving improved productivity is just as real as financial benefits.

Since 1986, Hardcat has seen the evolution of Asset Management move from simple spreadsheets to fully automated systems which take advantage of web and mobile technology. Interoperability has allowed companies to set up Asset Management systems which work alongside more specialist ERP systems, which lack the flexibility of allowing users fixed assets the power to update and capture vital information out in the field.

The question is not an “either/or” one – but rather “Which Asset Management System will work best alongside what we already have in place?”.

Over the past 28 years, government agencies, defence forces and police forces around the world have come to Hardcat seeking solutions, knowing we are the most robust in the market.

Our ability to develop systems which are reliable yet flexible enough to meet their specialist needs have put our products in the forefront ahead of our competition. With our focus on the customer, we have been able to bring to the market **cost effective yet reliable asset management systems which utilize the latest technology.**

Our mantra is to stay abreast of technology trends, and only focus on Asset Management. It is what we do best, and why Hardcat continues to challenge the market players who have decided to 'dabble' in fixed asset management.

When selecting a Fixed Asset Management system, remember to go back to your first question which should be **what benefits should our company hope to achieve?**

The following pages will provide some discussion points your senior management should go through before you go on your search for a Fixed Asset Management solution.

Good luck
Dan Drum
Founder and CEO
Hardcat

Asset Management System Checklist

- Does your company allow managers or employees the flexibility to purchase goods without finance manager approval?
 - If YES, what is the process to add these asset purchases to our Asset database?
- What is your company disaster recovery process in case of a fire or workplace accident?
 - Where is the asset information stored? Is it all in one place and in an electronic format?
 - Where do you keep records proving operating Fixed Assets' service history including time, date and service technician's qualifications?
- When an employee leaves your company:
 - Are you able to easily identify which assets have been allocated to that employee down to serial number and sets of keys to secure areas?
 - What is the check-out process to ensure each item is recovered?
- Does your company have multiple databases recording similar information about the SAME assets within your company?
 - Finance database yes/no
 - Operations database yes/no
 - OH&S database yes/no
- When was the last physical audit of your company's Fixed Assets?
 - Less than 1 year ago? yes/no
 - More than 1 year ago? yes/no
 - If it was more than 1 year ago, what was the key reason for the delay?
- Labour resources
 - ie *"We do not allow each department access to the Asset database – therefore it has to be performed by key personnel"*
- Time
 - ie *"The process takes too long, so we don't bother even though we know it is important"*
- Finance processes
 - ie *"The Finance Department takes care of this, and they are happy with the fact that assets do not need to be sighted"*
- Does your Asset Management system allow for mobile audits and access? Would you benefit from time saving processes using the latest mobility technology?
- Would you like an Obligation Free Assessment of your processes, and Demonstration & Quotation of Hardcat's Asset Management System?

We suggest at this point, you review the section "The Key Drivers for Companies to Create a Central Asset Register". Please contact us on sales@hardcat.com or visit us on www.hardcat.com.