

REASONS TO INVEST IN ASSET MANAGEMENT SOFTWARE

O1 Asset Register, Asset Discovery or Asset Inventory

Knowing how many assets you have and where they are is almost the biggest reason why most companies buy Asset Management Software.

Because everything else that you want from an Asset Management Software depends on knowing the location and quantity of assets you

Most people from the asset management industry term this requirement as Asset Register, Asset Discovery or Asset Inventory.





O2 Controlling Costs or Asset Accounting

It involves;

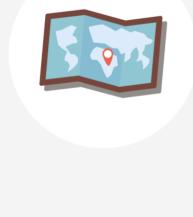
- 1. Recording purchase costs when you buy assets
- 2. Recording/Calculating asset depreciation costs as you use your assets
- 3. Recording/Calculating running costs of your assets. i.e. maintenance costs, servicing costs, consumables costs etc
- 4. Disposal costs of your assets

O3 Compliance

Tax Compliance, PAS55

Compliance, Health and Safety are some examples where an Asset Management Software can help you to monitor compliance





Asset Tracking has 2 facets;

O4 Asset Tracking

mostly used for movable assets. Barcode, GPS and Satellite

1. Physical location tracking

- Tracking are some of the most well known technologies used to track movable assets 2. Identifying the stage at which the asset is during its lifecycle.



your Assets

1. Servicing or Maintenance of

There are 2 key areas of Asset

Maintenance;

2. Helping your customers to maintain their assets

Predictive Maintenance, Asset

Condition Monitoring and Reactive maintenance typically are the most important features



o6 To Be More Profitable... Asset Management Software is a great resource of information

Even if we say each of the above 5 Reasons contribute 2% to your bottom line then in total asset management software along with good asset management strategy could enhance your profitability by 10%



be more profitable.