

# Asset Register Management

Delivering Asset Register Supremacy

## Benefits

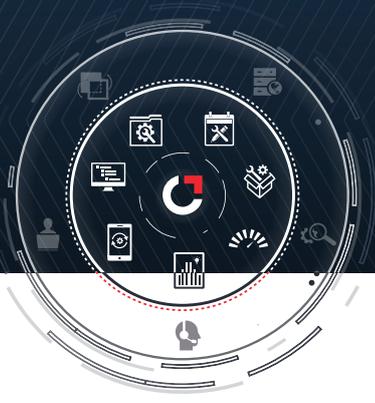
- The client is closely involved with the planning of the structure of the asset tree ensuring it is set up according to their exact needs.
- The asset identification and verification process is well structured and activities suitably synchronised to complete the asset register fast and effectively.
- The initial collection of data is done using handheld devices that minimise human error and save time.
- A structured data collection approach with regular control checks ensures that the data is correct.
- The standardised asset register is the central point of reference for all asset information.
- Once the asset register is fully populated, best practices are in place to keep it accurate.
- Management and staff have peace of mind that all assets are labelled and accounted for.
- The asset owner has up to date information on all his assets which enables effective analysis and decision making.
- The asset owner has assurance that his asset register is verified and complies with legislation and accounting standards.
- A full record of each asset is built up over time, giving a holistic life cycle view per asset.
- The prioritisation of the most critical assets is ensured.

Organisations can face huge risks when they operate their assets without critical asset information. In many organisations, keeping accurate details associated with physical assets, such as asset attributions, configuration condition, valuation and location, is an ongoing challenge. This is compounded by the assets often being situated at different geographical locations, poor recording of changes, out-of-date asset registers and a poor definition of what constitutes a physical asset.

For organisations needing to address this challenge, Pragma's Asset Identification and Verification (AIV) business process, ON Key Asset Register (AR) and Asset Register Administration (ARA) processes provide an effective solution. They facilitate and optimise the process of creating and maintaining an accurate and informative asset register.

## Concerns Addressed

- Which assets do I own?
- Where are my assets located?
- What are the characteristics or attributes of my assets?
- What is the condition of my assets?
- Is my asset register up to date, accurate and complete?
- Is my asset register verification to my auditor's satisfaction?
- Is my asset register compliant with the applicable legislation and accounting standards?



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## Key Features

### Asset Register Administration

- Generic asset information is configured in the asset type tree with inheritance to individual assets in the asset tree.
- Unlimited asset attributes and other asset information fields (technical detail, GPS coordinates, images, documents, etc) can be defined for each asset type.
- The asset register is configured as a hierarchical asset tree that is suitable for single or multiple sites with multiple levels of assets.
- User defined fields are available for extra flexibility.
- Asset criticality is defined.
- Components and maintenance tasks can be linked to assets. Labour and spare parts can be set up on each task.
- The full history of an asset or asset type's maintenance work, costs, assessments and performance is recorded.
- A range of complementary modules exist to conduct asset care plan development, maintenance planning and scheduling, material management, staff management, financial management and analysis and monitoring.

### Asset Identification and Verification

- The process starts with a standards development phase to agree on the asset type configuration, the asset tree structure, descriptions and assessment criteria.
- The asset type tree ensures standardisation of asset functional strategies within the organisation.
- Assessments and assessment criteria such as condition, safety, financial value, quality, and health, environment and security factors are defined and configured per asset type.
- The generic asset tree is configured in On Key (or other Enterprise Asset Management System (EAMS)) and sent to mobile devices. Asset data is captured and in turn transferred back to the EAMS.
- Asset information including attributes, assessments, GPS coordinates and images can be recorded per asset.
- Daily data quality management ensures that corrective action can take place immediately, should it be required.
- The toolset has a stable data transfer platform.
- The toolset has an offline capability to capture assets when there is no internet connectivity and synchronise data with the server as soon as connectivity is re-established.

## The AIV Process

Locate and identify assets



Collect asset data, including attributes



Maintain the asset register



Verify the assets' locations and conditions

Data | Quality | Management

COMPLETENESS | CONSISTENCY | ACCURACY