HCLTech | Supercharging Progress™

Intelligent Asset Tracking and Management (IATM) solution

Enhances asset lifecycle management for the next gen enterprise

Introduction

As enterprises evolve and their assets become more connected, the asset management processes must evolve as well. The inevitable need to have a 360-degree view of the enterprise assets is driving today's $5.1 billion Enterprise Asset Management (EAM) market. Growing at a CAGR of 16.7%, the data-driven outcomes enabled by IoT is only accelerating the EAM market towards the estimated $8.2 billion by 2024. Two-thirds of the companies in the asset-intensive sectors, such as Manufacturing, Industrial Machinery, Financial Services, Transportation and Logistics, Oil and Gas, and Technology, are leveraging or planning to deploy IoT-enabled asset management solutions.

The IATM solution, by IoT WoRKS™ aims to enhance asset onboarding, transform inventory auditing processes and improve asset visibility through location monitoring.

An industry agnostic solution, IATM has various application areas such as IT assets, Life Sciences and Healthcare, Financial Services, Automotive, and MRO (Maintenance, Repair and Overhaul) services, being the immediately realized implementations. We have introduced 3 major variants of our solution to address the market needs –
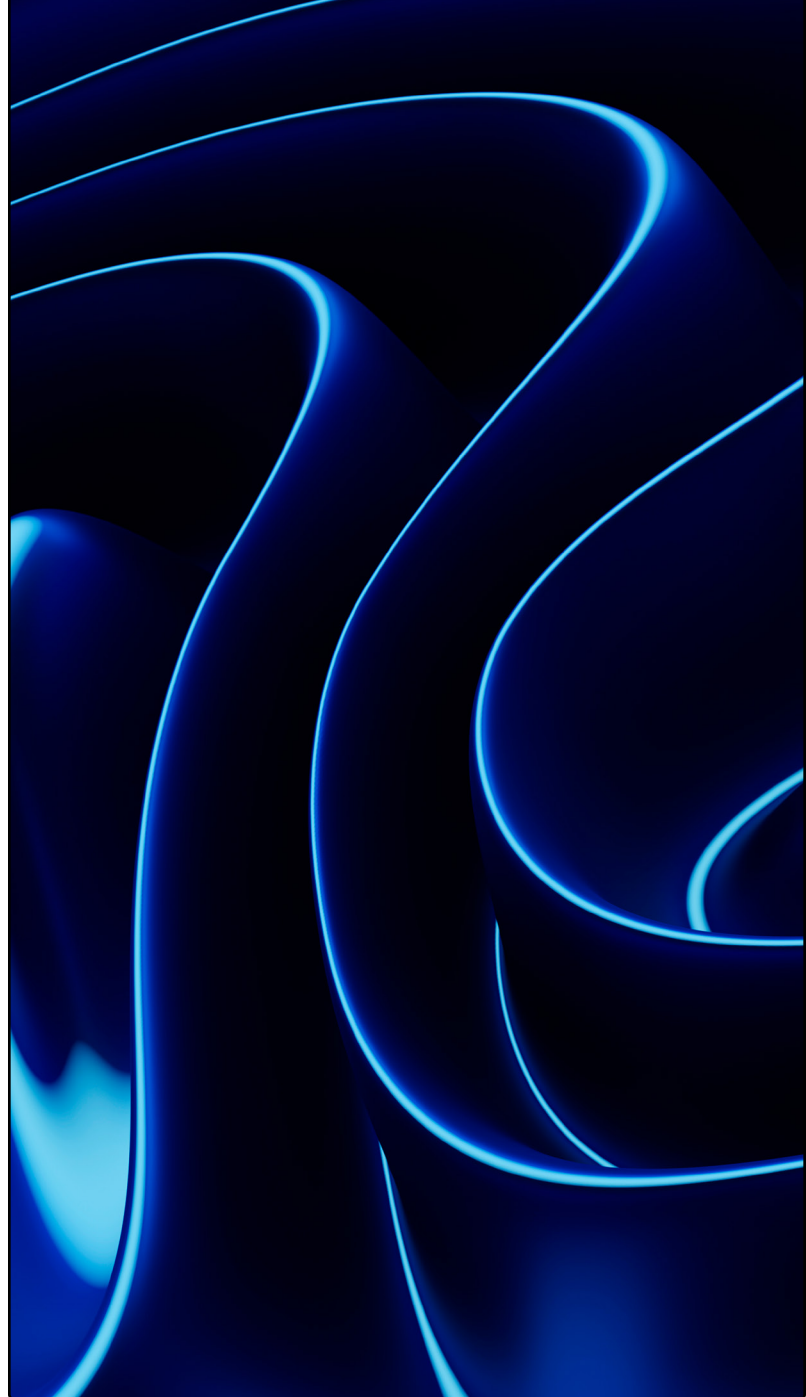
EUC assets in any enterprise

Consignment Inventory Management for pharma, medical devices, retail, consumer goods or in any Vendor Managed Inventory scenario

For warehouse operation

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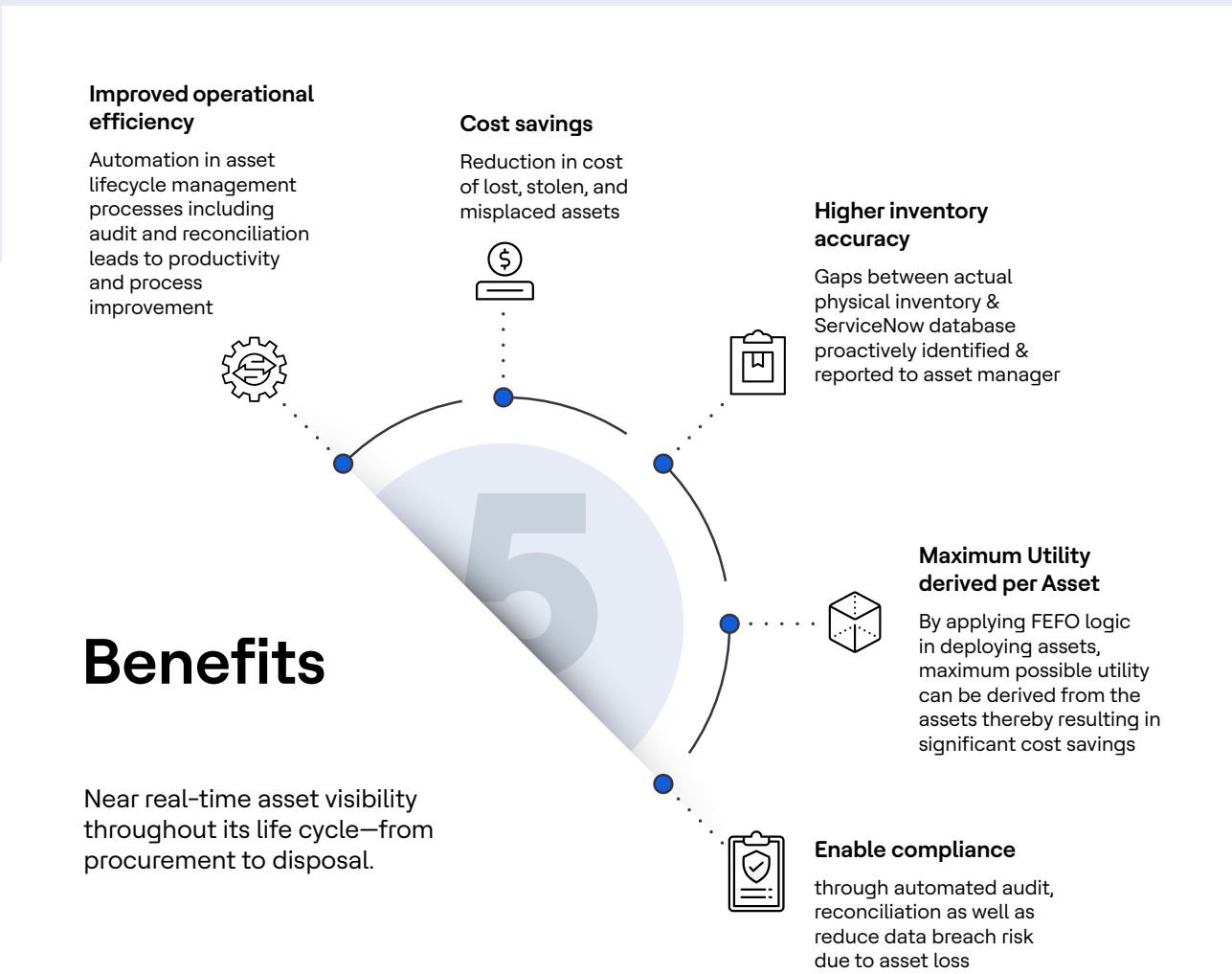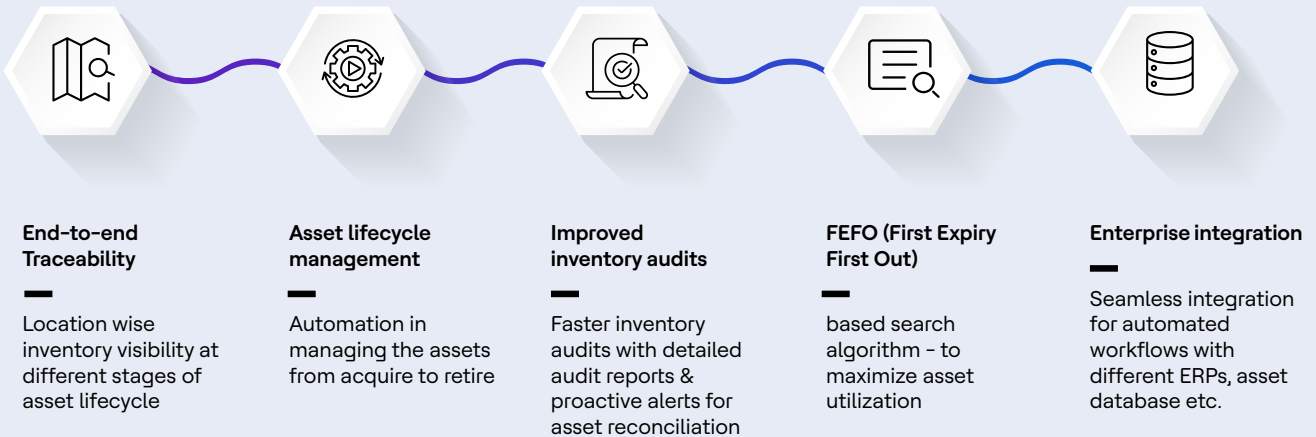
Key AWS Services leveraged in reference architecture

AWS IoT Core, Amazon S3, AWS Lambda, Amazon Route53, Amazon CloudFront, Amazon Elastic Load Balancer, ECR, AWS Fargate, Amazon Elastic Container Service, Amazon RDS, Amazon QuickSight, Amazon MQ, AWS IoT Analytics, AWS IoT Events, Amazon SNS, Amazon Cloudwatch, AWS X-Ray and AWS IAM

Key Features

IoT-led asset tracking - An end-to-end solution comprising hardware, software, and OOTB integration services delivered as an IoT WoRKS™ connected assets & connected operations offering

End-to-end Traceability
—
Location wise inventory visibility at different stages of asset lifecycle

Asset lifecycle management
—
Automation in managing the assets from acquire to retire

Improved inventory audits
—
Faster inventory audits with detailed audit reports & proactive alerts for asset reconciliation

FEFO (First Expiry First Out)
—
based search algorithm - to maximize asset utilization

Enterprise integration
—
Seamless integration for automated workflows with different ERPs, asset database etc.

Benefits

Near real-time asset visibility throughout its life cycle—from procurement to disposal.

Improved operational efficiency
Automation in asset lifecycle management processes including audit and reconciliation leads to productivity and process improvement

Cost savings
Reduction in cost of lost, stolen, and misplaced assets

Higher inventory accuracy
Gaps between actual physical inventory & ServiceNow database proactively identified & reported to asset manager

Maximum Utility derived per Asset
By applying FEFO logic in deploying assets, maximum possible utility can be derived from the assets thereby resulting in significant cost savings

Enable compliance
through automated audit, reconciliation as well as reduce data breach risk due to asset loss

Customer references

Customer 1:

IATM deployed for a global dairy cooperative to automate their existing IT asset management processes

Customer 2:

IATM for an MRO customer for automating their tool issue-return process at its maintenance facilities

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