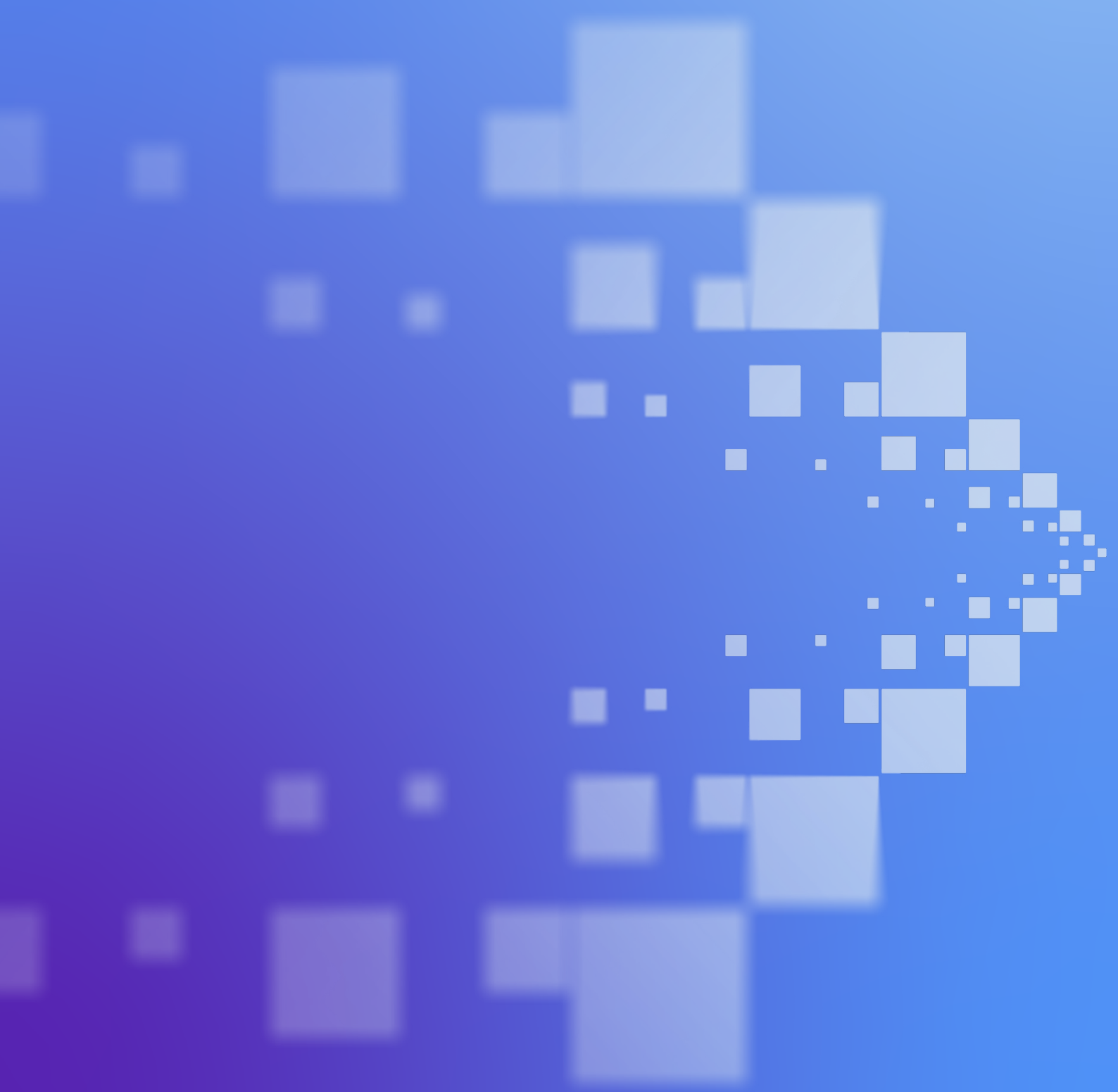


Intelligent Asset Tracking and Management (IATM) solution



Introduction

As enterprises evolve and their assets become more connected, there is an inevitable need to have a 360-degree view of these enterprise assets. The Enterprise Asset Management (EAM) market, estimated to be at \$5.1 billion currently, is expected to grow at a CAGR of 16.7% to touch \$8.2 billion by 2024. Data-driven outcomes enabled by IoT are only accelerating this growth in the EAM market.

Two-thirds of the enterprises in 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 soon.

Intelligent Asset Tracking and Management (IATM)

To cater to the above need, IoT WoRKS has envisioned its IATM solution, which 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, with IT assets, Life Sciences and Healthcare, Financial Services, Automotive and MRO (Maintenance, Repair and Overhaul) services being the immediately realized implementations.

Three major variants of the solution available to address the market needs are as below:

- EUC assets in any enterprise
- Consignment inventory management for pharma, medical device, retail, consumer goods, or any vendor-managed inventory scenario
- For warehouse operation

IATM is an integrated track and trace solution that harnesses the power of IoT for managing assets throughout their life cycle. This improves operational efficiency and productivity of operations (asset management) across verticals and eliminates potential losses incurred due to a lack of inventory visibility and traceability of assets.



Key Features

<p>IoT-led asset tracking – An end-to-end solution comprising hardware, software and OOTB integration services delivered as an IoT WoRKS connected assets and connected operations offering</p>	<p>End-to-end traceability – Location-wise inventory visibility at distinct stages of the asset lifecycle</p>	<p>Asset lifecycle management – Automation to manage assets from the acquiring to the retiring stage</p>
<p>Improved inventory audits – Faster inventory audits with detailed audit reports and initiative-taking alerts for asset reconciliation</p>	<p>FEFO (First Expiry First Out) based search algorithm – to maximize asset utilization</p>	<p>Enterprise integration – Seamless integration for automated workflows with different ERPs, asset databases etc.</p>

Benefits

<p>Near real-time asset visibility throughout its life cycle—from procurement to disposal.</p>	<p>Improved operational efficiency— Automation of asset lifecycle management processes, including audit and reconciliation, leads to productivity and process improvement.</p>	<p>Cost savings – Reduction in cost of lost, stolen and misplaced assets.</p>
<p>Higher inventory accuracy – Gaps between actual physical inventory and ServiceNow database proactively identified/reported to asset managers.</p>	<p>Compliance enabled through automated audit, reconciliation to reduce data breach risk from asset loss.</p>	<p>Maximum utility derived per asset – By applying FEFO logic in deploying assets, maximum utility can be derived from them, resulting in significant cost savings.</p>

Success Stories

- IATM deployed for a global dairy cooperative to automate their existing IT asset management processes
- IATM for an MRO customer for automating their tool issue-return process at its maintenance facilities

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