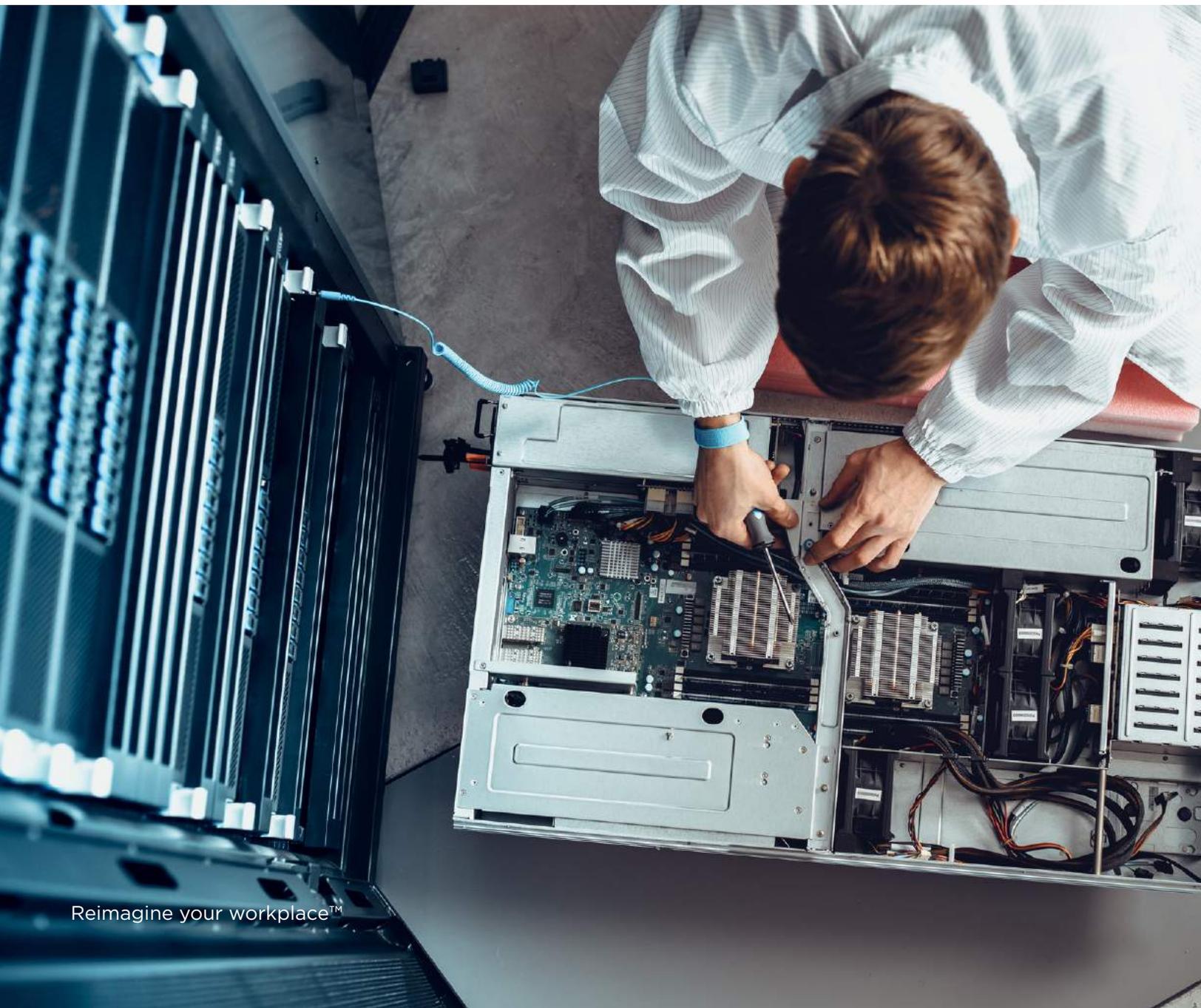




Build an Asset Management Strategy That Works



Reimagine your workplace™



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Learn more at: SpaceIQ.com, Serraview.com, and Archibus.com

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Businesses, government agencies, healthcare organizations, and educational institutions are considering how to best make use of their workspaces. An asset management strategy aligned with these developments can help make a transition easier and more efficient.

Given the current economic pressures, it also makes sense to consider cost-savings that could be generated by having such a strategy in place. Within our own homes, we know that maintenance is key to preventing major repairs. You may have a scheduled HVAC maintenance plan, termite contract, or pest control service. It's much more cost-effective to address issues when they're small.

In this guide, we'll discuss how the principle above applies to the management of work-related assets. Knowing the current state of assets will help you plan more effectively. You can schedule regular maintenance, prepare for upgrades, and know when it's time to dispose of or repurpose an asset. You'll also create a better experience for users of these assets and avoid costly downtime that comes with an out-of-use asset.

Breaking Down Asset Management

[Asset management](#) allows companies to efficiently procure, maintain, upgrade, and dispose of anything that brings value to the organization.

Assets are divided into three general categories:

- 1 Facility:** Includes mechanical assets, HVAC systems, conveyance, elevators, equipment, lighting, plumbing, landscaping, etc.
- 2 Personnel:** Includes badges, personal protective equipment, communication devices, vehicles, etc.
- 3 IT and Office:** Includes desktop computers, laptops, printers, copiers, software licenses, and more.

Most assets are valuable, depreciable, and essential to business operations. For that reason, a strategy is needed to ensure they are proactively managed. Asset management strategies aren't the "set it and forget it" type. Instead, think of them as ongoing processes. Plans should have everything from storage to usage, as well as maintenance and upkeep. If you have a comprehensive strategy, you won't risk losing assets, forgetting about them, or missing out on key maintenance milestones.

This is especially important if you are reducing or altering your real estate portfolio. You'll need quality data at your disposal to facilitate an easy move or elimination of assets.



Why Asset Management Matters

While the value of residential real estate is sky high in many parts of the United States, commercial real estate is feeling the impact of the COVID-19 pandemic. According to the National Association of Realtors (NAR), acquisitions of large commercial real estate fell [28% year-over-year](#) in the first quarter of 2021.



70%
Companies leasing or moving into smaller offices due to increases in remote work
Source: National Association of Realtors

NAR also polled commercial members on their real estate plans; 70% say that their companies are leasing or moving into offices with smaller square footage due to an increase in working from home.

Asset management provides many benefits for organizations of all sizes and types. At a high level, you can expect the following:

- **Optimized capital and asset investments**
- **Coordinated end-to-end resourcing to empower asset management teams**
- **Accelerated asset inventory with mobile apps**
- **Increased ROI on assets**
- **Development of what-if scenarios to optimize enterprise asset investments**
- **A comprehensive operating picture aligning assets to company goals**

To get the most of your assets, it's critical to use a system to track and manage every detail. An integrated workplace management system ([IWMS](#)) with an asset management module is a powerful platform that offers myriad functions and processes, including:

 **Asset Tracking** – With real-time asset tracking, see where assets are located and their current state of operation or use at any time. This information is essential when relocating resources.

 **Audit Reports** – Increase the accuracy of data and insights for real-time asset audits. Share the information with key stakeholders.

Trend Analysis – An IWMS helps you better identify and understand each asset's lifecycle. Proactively schedule maintenance, repairs, and updates; respond quickly to immediate issues before they become costly. 

 **Missing Assets** – Eliminate “ghost” assets recorded in the system but can't be found. Real-time tracking pinpoints each asset's location, its working status, and who is using it. This is especially valuable during moves to new locations.

 **Financial Control** – No guessing on whether an asset has gone past its expected lifecycle. An asset management module tracks information from acquisition to end of life, allowing you to better plan and budget for future purchases.

 **Employee Experience** – Well-maintained assets are critical for employee productivity and morale. You can more efficiently plan upgrades and replacements around employee schedules, so work is not disrupted.

One other thing to consider is the platform on which all of these functions and processes are delivered. Be sure to choose an IWMS that operates in the cloud. That way, workplace and facilities managers can review asset information from any location. This is essential in today's hybrid and remote workplaces.

Asset Management Plan Must-Haves

Organizations that focus on asset management understand how to properly maintain assets to extend their lifecycles. Each strategy contains elements unique to the individual organization. However, there are some must-haves that every plan should include:

Clear Objectives

- **Why are you putting an asset management plan in place? What do you hope to achieve?**
- **Consider short- and long-term objectives. Are you moving offices or selling real estate?**
- **Integrate plan goals into your company's higher-level initiatives for cost control, employee engagement, and productivity**

Stakeholder Involvement

- **Develop a small, cross-departmental committee consisting of representatives from different departments and levels of seniority within the organization. Leverage insights to determine asset management needs.**
- **Include the C-suite and decision makers who can help with staff and budgetary resources for your plan. Regularly share cost savings, employee feedback, and productivity gains with leadership.**

Comprehensive Inventory

- **Build the inventory around the three asset categories listed above. Be sure to include both interior and exterior assets. The inventory can include, but is not limited to:**
 - Users
 - Location
 - Value
 - Date of build or purchase
 - Expected lifecycle
 - Manufacturer information
 - Condition
 - Service history
 - Preventative maintenance scheduled
 - Serial numbers
 - Warranties

Cost Structures

- **Determine costs based on lifecycles, not just the initial purchase costs. Define the budget for each asset class, required maintenance, upgrades, and disposal. Consider measuring capital costs, current asset condition, and performance modeling.**

Service Levels

- **Identify the needs of each asset to determine its service level. How often do laptops need to be updated? What is the maintenance schedule for HVAC systems? Be specific and include the following:**
 - Current service level
 - Anticipated changes to service level
 - Cost
 - Budget to meet potential service level changes
 - Effectiveness of current service levels

Proper Oversight

- **Perform maintenance, upgrades, and the like on the defined schedule**
- **Note times when improvements will be made. Allocate budget around times when purchases and replacements happen**
- **Monitor, analyze, and evaluate assets on a regular basis**
- **Focus on continuous improvements. Identify opportunities to add details to plans, leverage data for better decision making, and quickly problem-solve - and learn from - issues**

Asset Management During a Crisis

The COVID-19 pandemic forced organizations to accelerate their use of digital processes. Even the most traditional businesses sent employees to work from home. Video conferencing became the norm for meetings.

While some assets were moved to home offices, others remained in the physical workspace. Regardless of their location, assets still required maintenance and upkeep. A proactive asset

management plan allows organizations to keep systems and resources operational even in times of crisis.

Service levels can be impacted by a crisis or disaster. Build your asset management crisis response around the following:

 **Usage:** Will assets be used more or less during a crisis? Will change in usage affect asset wear and tear? What is the expected impact on asset lifecycle?

 **Locations:** Will the number of locations where people work change? Are you considering in-office only, remote only, or a hybrid?

 **Equipment Purchases:** How will you manage getting new equipment to remote workers and new employees? Think beyond laptops and monitors. What about office furniture, headsets, web cameras, etc.?

 **Maintenance:** Which assets will take priority during a crisis? Look for ways to automate monitoring and maintenance if employees are working remotely or if offices are closed.

Leverage a Robust IWMS for Best Results

An IWMS can help you expertly manage assets during times of change or a typical business week. The most effective IWMS allows for quick adjustments at a large scale, provides an integrated view of all assets, and empowers you to optimize your entire asset management strategy.

SpaceIQ provides the industry's top IWMS through one platform -Archibus- designed to optimize space, real estate, operations, and the workplace. For more information, [click here](#).



Checklist: Remote Asset Management Strategy

Define your goals for implementation

- Create short- and long-term objectives
- Consider any upcoming developments (e.g., relocation) that may influence your goals
- Align objectives with high-level initiatives
- Get cross-departmental input

Involve the right stakeholders

- Determine which stakeholders can help launch your strategy
- Involve influential leaders to secure buy-in
- Ask for support re: resources, obstacles, and policies

Take stock

- Create an inventory of your assets
- Include facility assets
- Include personnel assets
- Include IT and office assets
- Note interior and exterior assets

Consider the cost of assets for the entire lifecycle including:

- The initial cost of purchase
- Maintenance
- Upgrades
- Disposal
- Capital
- Current condition
- Performance modeling
- Then, build your budget

Get to know your service levels

- Identify the needs of each asset
- Consider updates and regular maintenance
- Note the current level of service
- Include any anticipated changes to service level
- Determine the cost of service level
- Build a budget to meet potential service level changes

Be proactive

- Reflect on whether your current level of service is meeting user needs
- Perform maintenance and upgrades on the defined schedule
- Be ready to mitigate risks throughout the lifecycle

Evaluate the assets

- Take note of necessary improvements
- Consider times when assets will need to be purchased or replaced
- Allocate your budget appropriately
- Evaluate the performance, usage, and financial costs of the assets

Refine your strategy

- Evaluate opportunities to add more detail to your strategy
- Leverage data for business decisions
- Problem solve any issues that arise

For More Information Visit [Archibus.com](https://www.archibus.com)

