Intelligent asset tracking and management

Enhance asset lifecycle management for the next-gen enterprise

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Industries are investing in new technologies such as remote asset tracking and monitoring, preventive maintenance, condition-based monitoring, and predictive maintenance to drive efficiencies and cut costs. Asset intensive companies are focusing on value creation in a connected ecosystem through customer-centric operations and new revenue streams.

A CPG company can use asset and material tracking to detect and reduce theft and maintain inventory levels by tagging and tracking products throughout the supply chain. A process manufacturing unit can use connected operations intelligence to achieve cost savings by introducing changes in their procurement model based on real-time consumable data.

Consumer Goods are spending over 20% of allocated budgets to manage manufacturing assets & spend 20% more than market price for component prices as a result of poorly managed asset data.

Business Challenges

- **LOCATION**
  - Incomplete visibility on asset location
  - Lack of tracing processes around asset movement

- **INVENTORY**
  - Manual and error-prone processes
  - Inaccurate inventory audits
  - Significant time utilization to conduct physical checks

- **SECURITY**
  - Loss/theft/misplacement of assets
  - Asset security and non-compliance
Our Solution

HCL’s Intelligent Asset Tracking and Management (IATM) solution powered by IoT and Connected Ecosystem, aims to enhance asset onboarding, transform inventory auditing processes, and improve asset visibility through location monitoring. The plug-and-play solution integrates with the existing enterprise systems to harness the power of IoT for asset management throughout the asset life cycle.

This improves operational efficiency and productivity and eliminates potential losses incurred due to asset theft and misplacement.

IATM FEATURES - IoT-led Asset Tracking Automation for Next-Gen Enterprises

- **Asset Location Visibility**
  Indoor maps driven visual dashboards updated in near real time

- **Direction Tracking**
  Asset movement direction (entry/exit) detection

- **Improved Inventory Audits**
  Rapid inventory audits with detailed audit reports resulting in higher inventory accuracy

- **Enhanced Asset Security**
  Proactive asset theft prevention notifications and alerts

- **Enterprise Integration**
  Systems integration for automated workflows

- **IoT-led Asset Tracking**
  End-to-end solution comprising hardware, software, and integration services delivered as an IoT WoRKS™ managed services offering

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IATM Benefits

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

**Improved Asset Lifecycle Management**
End-to-end tracking throughout the asset life cycle from procurement to disposal

**Cost Savings**
Reduction in cost of lost, stolen, and/or misplaced assets

**Improved Operational Efficiency**
Asset tracking automation enables improved process and audit effectiveness hence saving time, effort, and moneyservices offering

**Augmented Asset Cycle Counting**
IoT enabled asset tracking enables rapid inventory audits resulting in higher inventory accuracy

**Centralized Asset Visibility**
Maintain visibility of hundreds of thousands of assets in a centralized manner by leveraging our cloud platform

Outcomes

Outcomes of HCL’s Asset tracking and management solution for a global consumer conglomerate:

Almost all assets are now audited regularly. The process is 90% quicker while minimizing the chances of missing assets. This accountability has also significantly reduced monetary losses and operational delays.

Real-time validation of the assets enabled the company to streamline the processes and reduce the reconciliation cost by 10%

Asset tracking is now available to trigger alerts and processes are in place to take corrective action in time, reducing the process cost by 30% and significant reduction in asset write-off costs.

For more information write to us at rcpg.solutions@hcl.com

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