**Raw Research Analysis**

Topic: - Asset Management for Institution

**Introduction**

**Asset management** is the process of organizing, planning and controlling the acquisition, use, care, refurbishment, and/or disposal of physical assets to optimize their service delivery potential and to minimize the relate disks and costs over their entire life through the use of intangible assets such acknowledge based decision making applications and business processes

* Maximize and track the usability of equipment (eg:- table, lib books )
* Ensure the availability of assets such as lab equipment to institution
* Make sure the equipment needed to run the institution is always in working condition
* Achieve effective [management of a institute entire inventory](https://comparesoft.com/asset-management-software/schools/inventory-system/) in a cost-effective way

With [Asset Management Software](https://comparesoft.com/asset-management-software/).

An effective management system also provides access to a comprehensive asset register for all educational personnel. This includes teachers, department heads, administrators, school managers, and even local districts. The data highlighted in an [asset register](https://comparesoft.com/asset-management-software/what-is-an-asset-register/) allows staff and students to know the location, condition, and quantity of each institute asset.

An important part of keeping an educational institution running smoothly is making sure all critical assets are operating at maximum output. One way this can be achieved is with an effective maintenance and repair schedule. For instance, by checking the correct data stored in the system, schools will be able to know when the bus needs a service. As well as identifying when the computers in the IT department will be unavailable due to updates and repairs.

**Benefits of Implementing Asset Management**

### Improve the Accuracy of Record Keeping

The amount of paperwork required to track equipment, documents, and records throughout institute grounds can be overwhelming. But, the right school asset management tool can provide the features necessary to build a central data repository for all essential assets. This is also crucial for protecting and backing-up data in case of fire or damage, which can destroy a paper-based asset management system and lead to complications and delays when it comes to filing insurance claims.

### Avoid Spending on Duplicate Assets

Having access to the institute’s asset register can reduce spending on equipment that is already available. For instance, a teacher may request that their classroom needs more chairs. But, by looking at the data, they’re able to see a number of chairs not being used in another department. Instead of purchasing more chairs, they can relocate them from one department to another, where they can be of more use.

### Stick to Budgets by Accurately Tracking Spending

By using the right tools, institute are able to manage and track spending requests of each faculty department. This can be a request such as trays and cutlery from the school cafe, or for more books and desktops from library staff. Whatever the requirement, these requests need to be aligned with the budget set by the Department of Education or the local district.

### Reduce the Amount of Manual Asset Audits

With access to a real-time asset register, staff are able to know the location and quantity of equipment available to them. This means the constant need for manual audits of assets, which require a lot of time and resources, are no longer needed.

## Essential Features:-

### Store all Data in One Centralized Asset Register

### Track the Spending of Each Faculty Department Against the Department for Education (DfE) Budget

### Share Reports Across Departments

### A Booking System for Classrooms and Equipment

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