

Title:

Asset Tracking Software And What It Can Do For Your Company

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452

Summary:

With the many advancements in technology, asset tracking software has been developed so that businesses small and large can track items that are crucial to their company. Assets are defined as any "permanent" object that a business uses internally including but not limited to computers, tools, software, or office equipment. While employees may utilize a specific tool or tools, the asset ultimately belongs to the company and must be returned.

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Keywords:

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Article Body:

With the many advancements in technology, asset tracking software has been developed so that businesses small and large can track items that are crucial to their company. Assets are defined as any "permanent" object that a business uses internally including but not limited to computers, tools, software, or office equipment. While employees may utilize a specific tool or tools, the asset ultimately belongs to the company and must be returned.

We've all experienced it - the lost laptop, the medical equipment that has seemingly "walked away," the important piece of evidence that is missing. It is critical now more than ever that businesses have a way to track their assets. Lost assets tend to affect small businesses more profoundly.

Maximizing profitability in these businesses is key to being successful, and assuring that all assets are accounted for is one of many ways to survive in the business world. A recent report from the ARC Advisory Group suggests the worldwide market for asset management for software and services is at \$1.7 billion, and they estimate it will reach \$2.1 billion in 2008, growing at a 4.4% cumulative annual growth rate. Asset tracking software has numerous benefits. It allows companies to track: what assets it owns, where each is located, who has it, when it was checked out, when it is due for return, when it is scheduled for maintenance, and the cost and depreciation.

The reporting option that is built into most asset tracking solutions provides pre-built reports, including: assets by category and department, check-in/check-out, net book value of assets, assets past due, audit history, and transactions.

All of this information is conveniently captured in one program and can be used on PCs and mobile devices. As a result, companies reduce expenses through loss prevention and improved equipment maintenance. They gain control over new and unnecessary equipment purchases, and they can more accurately compute taxes based on depreciation schedules.

The most commonly tracked assets are:

- * Office Equipment
- * Pieces of Evidence
- * Medical Equipment
- * IT Equipment
- * Vehicles
- * Files
- * Maintenance
- * Educational Materials
- * Software Licenses
- * Videos
- * Tools
- * Instruments

Government, educational agencies, and the healthcare industry have started using asset tracking products to reduce costs and maximize efficiency. Multiple computer and office retailers have begun to carry asset tracking products both in-store and online. Varieties of asset tracking software have been designed for several types of scanning environments:

- * Heavy Scanning - Businesses with asset quantities up to 100,000
- * Moderate Scanning - Commonly used in offices and warehouses
- * Standard Scanning - For light duty or small offices

An educated and informed businessman knows that the "little things" can be detrimental to a successful and thriving business. Asset tracking is just one of many ways to keep small and large businesses alike on that road to success.