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What is Asset Management

What is asset management? It is the investment management of collective investments often offered as a service by portfolio or wealth managers within the context of "private banking" to private investors. Its aim is to provide maximum returns at minimum investment or cost to the client.

The first priority of any asset management team is to identify the company's assets or resources. The definition of asset can be anything owned by the client in terms of cash, property, goods, savings and investments.

Should this be in a commercial set up, assets will comprise of monetary investments, plants, infrastructure and its human resources. When this has been identified, the team will then check which one is profitable and what isn't.

If an asset is doing well, then they will leave it be. Just like the line that goes " if there is nothing wrong with it, why fix it?" However, if a certain asset is not profitable, the asset management team may present options to the client. Should this asset be sold or can this be made into something money generating.

An example could be after evaluating the machines used in the factory, the team will give their assessment if this should be repaired or if this should be replaced. In some cases, buying something new will save the company more money in the long term because you don't have to worry about looking for spare parts that could already be hard to find.

But these are just tangible resources. Every client also has non-tangible resources that are namely the human resources of the company. People are considered to be non-tangible because the company does not own them but merely employs them.

If there are inefficiencies in the company, this can be addressed by managing it so things can change. The team needs to first study the various departments and the individuals before it is able to come up with an action plan. It is possible that some of the positions are redundant while some need more manpower. The team may recommend reducing personnel in one department to fill the need of another or totally scrap it.

Aside from improving their skills, they can also provide other things such as comfort level and security as this motivates people to work harder once a policy has been made to maximize the output of each employee.

Apart from checking on the assets, the team may also offer opportunities to the

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client so that their money will grow. For instance, he or she may recommend investing in certain things such as the stock market, oil, gold, bonds and other things of value.

There are many asset management companies out there who have the expertise to help you become more efficient. If you are interested in getting their services, you should do some research to find out if they do have what it takes to achieve your goal.

So what is asset management? It is a process that involves looking at the various things that the company has as well as the people who work there. If the client is able to listen to the inputs of the asset management team and follows everything, there is a good chance that the company will continue to grow which simply translates to profit.