

## Why is Asset Management essential for post-lockdown?

This global pandemic is totally unexpected and unprecedented, forcing business owners and organisations to rethink their strategy for sustainability and survival. The impact on the economy is serious and represents an impending threat for many organisations in various sectors. In the coming months, the focus will surely be on cash management and profitability threshold required to sustain operations, despite closure for some.

There are many areas of operational management that can be reviewed to improve productivity and reduce costs in this time of crisis. One of them is Asset Management. Many businesses have realised that keeping track of their physical assets which are key to their operating systems will prevent them from losing on productivity. Companies can take advantage of this slower business period and maintenance staff being idle to tidy up records and reorganise O&M processes. It is appropriate time to gather accurate knowledge of what assets are available to use for optimal returns. This will also facilitate filing of their financial reports.

Asset management is more than keeping count of equipment in an Excel sheet. Detailed data on an asset's value over its lifecycle can help companies reduce associated expenses and get the maximum value out of each asset. By managing the current location, user and conditions of all assets, companies can eliminate costs such as duplicate purchases, unnecessary repairs, insurance and property tax on fixed assets they no longer have or use. However, for an effective solution, a fully accurate and comprehensive asset register is required. Your asset register should

- Have minimum data entry errors
- Contain enough trails and history for audit purposes
- Tally with Fixed Asset accounting system and Income Statement
- Be accessible and stored in a safe location limiting loss of information

An asset management software can make the asset tracking process simpler, less time consuming and more accurate and effective. They allow management, finance, facilities and maintenance team to collaborate on a single platform and ease the storage and handling of asset data.

In the current business environment, owners and managers should pay close attention to their fixed assets. A proper asset management system can significantly reduce operating and maintenance cost, as well as long-term capital expenses. If you require an asset survey and need help to build a reliable asset register, please get in touch with us.

## BIM IN REVIEW

### Real-time Customisation with VR

With real-time rendering, the VR experience is elevated to the next level. A wide plethora of styles, material textures and arrangement can be tested and showed to clients instantly, all within a realistic visualization using VR headsets. This allows property developers to work with potential buyers on different deco packs and finishing options. The client can see and experience all aspects of the property as it will be through an immersive experience. The live rendering and visualisation hence makes sales easier, acting as a powerful marketing tool.

The ability to walk through BIM models while generating design changes without leaving Revit is a real time saver and gives a more realistic representation to the viewer. This is especially important in our industry, where understanding design changes and proper communication is required on the go.

This is an exciting time for us as we are discovering more and more amazing VR capabilities that will undoubtedly reshape our projects and allow us to provide innovative services to our clients. Click on the image to view our video on real-time customisation in a fully immersive virtual world.

