

The seven golden rules of asset management system procurement

The key rules that should be front-of-mind when exploring your options



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Introduction

So, you're looking to buy an asset management system but not sure where to start? With a range of options available on the market, each with their own capabilities and functions, it can be a difficult task to know which one to choose. And evaluating options can be time-consuming, especially if you're uncertain about what you're looking for exactly.

The right asset management system depends on your unique operations, user requirements and the assets you manage. You need to know that the features and functionality are suitable for your business.

To help, we've pulled together this guide that runs through the seven golden rules that should be front-of-mind when exploring your options. Plus, we dispel some common myths and misconceptions, so you have exactly the right information you need.

Golden Rule 1

Opt for a true SaaS solution

Software-as-a-service (SaaS) solutions are rising in popularity for asset management with the market expected to reach [\\$208bn by 2023](#)¹. Typically cloud-hosted, SaaS solutions provide configurable and customisable services to users and enable businesses to be flexible and agile.

But when choosing your asset management system, be aware of falling into the trap of opting for a solution that presents itself as SaaS but isn't. Many software solutions are frequently based on remote desktop technology and are better defined as emulations that simply cannot be integrated into your operations overnight.

¹ www.statista.com/statistics/505243/worldwide-software-as-a-service-revenue





Golden Rule 2

Don't sacrifice resiliency

We are in a hybrid working era. Solutions with cloud accessibility mean that your staff can work from anywhere, ensuring both resilience and reliability across your organisation.

New digital workplace tools are emerging and operatives who are undertaking work in different aspects of frontline services should have access to a mobile app to complete tasks from any location.

Resilience is also key in cyber security. With cyberattacks increasing rapidly, any chosen solution must be fortified against data breaches and associated downtime.

Golden Rule 3

Consider mobile capability

The workforce is increasingly mobile, so access to a mobile app is critical for productivity and work management.

You must consider the intuitiveness and flexibility of the mobile technology and how straightforward it is for staff to use as part of their daily work.

Mobile apps most suited to asset management should be highly visual, map-centric and quick and easy-to-use for employees. It should allow different staff to be assigned to different tasks and

provide accurate information at their fingertips.

Offline access to information is also a key consideration in areas of poor signal strength. Plus, opting for an app which dynamically synchronises the configured setups on the linked asset management system means that customised assets, inspections, jobs and defects are reflected for mobile users.

ASSET MANAGEMENT MYTH #1 – EVERY TASK CAN BE REPLICATED ACROSS MOBILE AND BACK-OFFICE SYSTEMS

While a mobile app can complement a main back-office asset management system in a number of ways, certain functionalities are exclusive to the core system, meaning both must be used in tandem for maximum value.

Golden Rule 4

Don't forget about flexibility

Your chosen asset management system must be nimble so flexibility should be at the core of your decision.

Specifically, users should have access to flexibility in design, creation of new assets and activity types. Using a rigid system with bolted-on modules can prove to be less flexible for users and make it harder to move into the management of different types of assets.

Instead, organisations should look towards 'anything' asset management systems, with flexible building blocks and sandbox capabilities that allow you to focus on different types of assets.

It should also be easily configurable around the way you and your teams operate.

ASSET MANAGEMENT MYTH #2 – A FLEXIBLE MULTI-USE SYSTEM IS A GENERIC ONE

Many organisations believe that a flexible system that's not specialised in one type of asset is unsuitable for expert users. However, by going through a configurability/blueprinting process, expert users can receive the level of detail they need to manage their specific asset, such as streetlighting for example.

Golden Rule 5

Angle towards usability

Any chosen asset management system needs to be as intuitive as the mobile app that supports it. The younger generation are digital natives. They've grown up with the information age and expect access to features that they are accustomed to using in their personal lives. Mobile software should be a natural extension of the central system and be intuitive, visual, engaging and modern, even in a work scenario.

Research by the University of Minnesota shows that human brains process visuals [60,000 times faster](#)² than they do with text. According to the Massachusetts Institute of

Technology, an image can be processed in just [13 milliseconds](#)³.

This means that glorified spreadsheets or tables won't resonate in the way you need as they don't provide asset information in an insightful way. Instead, staff require dynamic layers, dashboards, statistic cards and reporting to better extract data from the system and by different levels in the organisation.

By taking this more engaging approach, anyone from an engineer to a senior decision maker can make good use of the information.



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MILLISECONDS IS THE
TIME IT TAKES FOR
A HUMAN BRAIN TO
PROCESS VISUALS

¹ <https://carlsonschool.umn.edu/faculty-research/mis-research-center>

³ <https://news.mit.edu/2014/in-the-blink-of-an-eye-0116>

Golden Rule 6

Consider the importance of workflows

Workflows are a critical aspect of an asset management system because they unlock additional productivity gains. They enable automation, helping to remove the human from repetitive manual tasks and they encourage systematic processes that are suited to your business and always executed consistently.

So, you should ask yourself, does your chosen system allow you to create an entire workflow based on a single asset class?

Many systems are unlikely to make it possible to create a whole lifecycle of activity and asset management as they rely so heavily on dedicated workflows.

Opting for an intelligent system that allows workflows to be connected to other solutions, such as CRMs, mobile reporting apps and webpages makes better business sense.

It means you can integrate external data into system sensors, so that workflows can pick up this information and deliver it back to the right people.

ASSET MANAGEMENT MYTH #3 – AN ASSET MANAGEMENT SYSTEM AUTOMATICALLY ALLOWS FOR ASSET NETWORKS TO BE BUILT

Asset networks are invaluable due to their ability to link isolated assets to each other, but this isn't possible in every asset management system. It's critical to look for a solution that links, for example, a drain to a wider drainage network, allowing users to better understand and manage it moving forward.



Golden Rule 7

Incorporate a system that takes you into the future

A fundamental requirement of your asset management system is that it is future-ready to meet the upcoming needs of your organisation. It should be able to pivot to capitalise on opportunities and be responsive to trends and demands.

Smart cities, powered by machine learning, artificial intelligence and uptake of IoT devices, will become more widespread in the coming years. Indeed, the number of IoT devices is set to reach 30.9 billion units [by 2025](#)⁴.

Customisable building blocks can enable scalability and extendibility, meaning that organisations can adapt the system to fit new needs as requirements evolve over time. Any system that can adapt to these developments will allow you to avoid the effort and cost associated with buying a new solution as future technologies are introduced.

⁴ www.statista.com/statistics/1101442/iot-number-of-connected-devices-worldwide

Managing your assets with confidence

The proliferation of solutions, rapid technology change and shifting attitudes and expectations, means that choosing the right asset management system for your business can be a minefield.

By incorporating these seven golden rules into your procurement plans, you'll be in a stronger position to make the right choices. Our guidance can empower you to find a solution that supports your employees, upholds resiliency and flexibility, makes best use of workflows and can futureproof your business operations.





If you want to take a giant leap forward in asset management then get in touch with us today.

With Causeway Alloy, we'll help you manage the day-to-day, see the bigger picture and achieve a seamless and efficient solution.

causeway.com