e-Book

FOUR KEY BENEFITS OF ASSET MANAGEMENT

Industry analysis identifying key benefits

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The Leading Light in Technology Enabled
Facilities Management & Property Services

EXECUTIVE SUMMARY

Following analysis of over 40 operators of digital property asset management installations we have researched the key benefits identified by users. This research involved obtaining and analysing detailed qualitative feedback from 50% of the audience and forms the basis for identifying and presenting 4 key recurring themes highlighted as benefits by users.

The 4 themes identified as recurring benefits across the audience were:

If you are currently considering adopting a property asset management system, this research could give you an insight into the experience of those who have invested and what benefits they have expected and experienced.

CENTRALISATION

PROCESS EFFICIENCIES

TRANSPARENCY

COLLABORATION
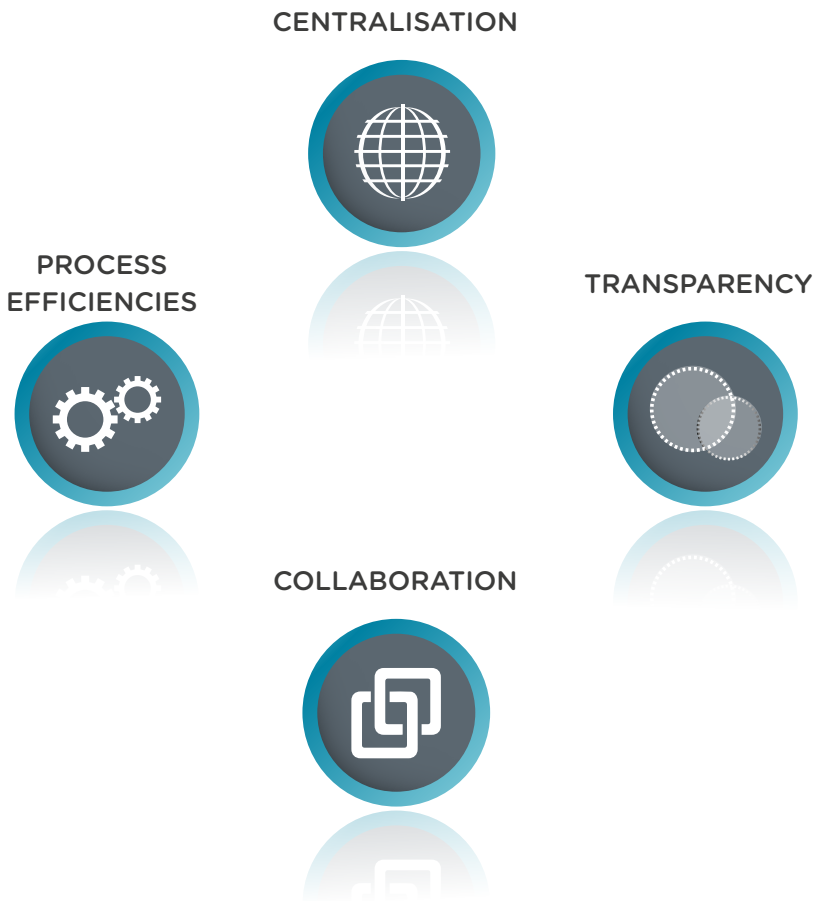
This paper presents these benefits separately and includes relevant evidential excerpts from audience feedback.

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CENTRALISATION

The centralisation of data, often across disparate sites is commonly identified by vendors as a major advantage of adopting a CAFM/property asset management system. Whilst in itself this is a clear logical benefit as opposed to operating different manual processes, it was cited as an advantage and appeared regularly in qualitative feedback.

Asset management tools provide a single, consolidated up to date view of your entire asset portfolio with supporting documentation and functionality all contained under the same roof. There should be no requirement for plug-ins or external software to achieve centralised data management.

The initial brief was to provide a centralised asset management database, data previously being held in various locations and formats. The asset management software closely matched the Council's brief.

Easier information management for centralised, comprehensive, accessible, adaptable, not duplicated, standardised, timely, visual, locatable/identifiable, reportable data.

The benefits are that we now have one central system.

Centralisation of data is particularly beneficial. Often key members are working in more than one service area and their documentation was previously stored on our system in different locations.

We wanted to centralise our data and replace these with a single system to improve efficiencies in our business operations.

Greater oversight of the portfolio of IS programmes and projects and provided us with a central repository and a definitive list of project information.

The main expectations of the new system were to allow for centralisation of data.

From a management perspective, the solution gives managers a 'helicopter view' of how their department is performing. They can view at programme or project level to easily see how projects are progressing.

Without doubt the single biggest benefit has been the ability to coordinate and view resources across multiple projects.

TRANSPARENCY

Transparency of processes and data is important to operational efficiency and is reported as a benefit of asset management solutions. Customisable dashboards and summary screens, 'slicing and dicing' of data and reporting, flexible drill-down capabilities, alert set-ups, document management and version control are all necessary functions for modern day companies.

"Transparency is a core driver towards efficiency savings and certainly in local authorities where there is an agenda to ensure data is openly available and accessible to help improve efficiency and increase accountability.

The system is easy to use and currently there are over 250 user of the system throughout the Council.

The main benefit of the system is that the Council now has all its property data in one place and every user is seeing that same information.

From a senior perspective, having an integrated system allows all relevant information to be stored in one place and easily kept up to date.

Our operatives use their smart phones to access the system whilst on location and the data is accessed many times daily by our operatives, contractors and our clients. Everyone is kept up to date on the progress of the job and the works required.

We had little visibility of where our resources where being committed with many projects being commissioned without due consideration of existing workload. The Asset management system now provides us with the functionality to view resource commitments across IT projects.
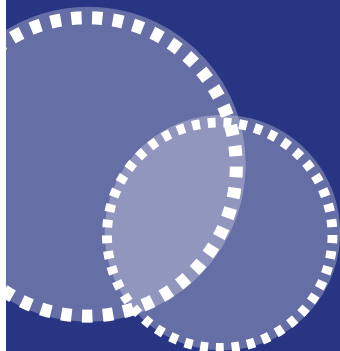
PROCESS EFFICIENCIES

Implementation of asset management software was cited as a means to deliver process efficiencies across work flows and operations. By integrating processes and systems it is anticipated that this will improve efficiency.

A central hub for all your asset data that integrates with your finance systems will generate efficiencies enabling seamless linkages across functions. Through an asset management system processes are more defined and data is collected as part of the function. A greater understanding of data provides clients with the opportunity to create greater efficiencies across their business.
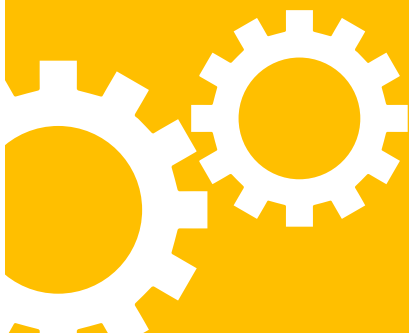
Previously, property data was held in various different departments on a variety of different systems, spreadsheets, drives etc. As part of the Councils Property Transformation Programme, it was agreed to procure a single system/database where all the information could be stored and accessed.

The management of the property portfolio has become more defined and therefore reduces costs.

The ability to use the system via smart phones allows for more efficiency and improved communication in general.

In the case of sickness for example, the system makes it is easy to locate and access information, then produce reports to view progress, view latest issues, risks and budget spend and view the daily log.

We have seen an improvement in the processes followed and the ability for all team members (including external stakeholders) to share and store information.

Now we can see who is available, where the bottle necks are and fix them much quicker.

Personally, I haven't found another software package which has the functionality and diversity of this system. The main key factors are ease of use, minimal training required, centralised data and to be able to access the system from anywhere, on any number of devices.

As part of the programme, Wirral Council required a management system that was capable of focussing resources on improving efficiencies to help Wirral Council to deliver better improvements and financial benefits to the council.

COLLABORATION

Asset management tools are often cited as the means to enable collaboration. Benefits stem from advanced, easy to use collaborative tools accessible on any device, anywhere, for instant data sharing. Mobile workers seamlessly interact.

Asset management systems are able to bring all property asset management functions under one integrated platform with a single overseeing system that works with the technology and people related to it. This collaborative approach extends to contractors, suppliers, home workers and partner organisations.

Blackpool Council is fully committed to using the software. We will continue to work with the software team to ensure that the system remains fit for purpose.

Timely response to development need, the user responsive attitude of the company with regard to development and the ever increasing adaptable reporting and management functionality supplied as part of the system.

We receive excellent support whilst we continue to develop and enhance the system to our specific needs.

Another key benefit to Lincolnshire County Council is that Corporate Property can access the asset management system directly and therefore review the same data as everyone else in an open book policy across the whole Property Services Contract.

Our solutions are developed to help local authorities work more efficiency in all aspects relating to property management. We have taken the clear opportunities to integrate the asset management technology approach into the overall strategy of local authorities in the current climate, and ensure this can work seamlessly with the other corporate improvement projects particularly mobile and flexible working, information management and joint working.

We are delighted to be a pivotal part of this dynamic venture between 3 large organisations. This partnership is based on the NEC3 contract of works and aims to significantly improve transparency on both sides, with the asset management new technology to support this process.

CONCLUSION

As stated, there is significant qualitative feedback, based upon case study analysis that points to four key benefit themes associated with adopting an asset management system such as Concerto. These key themes were identified as centralisation, transparency, process efficiencies and collaboration.

There are several ways in which technology such as Concerto supports these themes:

- An asset management system that offers a centralised set of accurate and up to date estates data that can be made securely available to all stakeholders and organisations where facilities are jointly occupied

- The asset management data for each user is held and displayed within a designated workspace

- Users can access either one or more workspaces, depending on the authorisation and security settings

- There are no limits within each workspace in terms of asset management functionality. Information can be accessed either by solely authorised members of your organisation or by users from joint partnership organisations for collaborative working

- Asset portfolios are mapped to promote asset sharing and joined up working between organisations to improve efficiencies

If you are considering a property asset management solution and would like more details of our Concerto solution please contact us at email@bellrock.fm.