An introduction to the **Aware** Asset solution

Aware

SIMPLY ACCURATE

Becoming Aware …

The need to meet the needs of modern Asset Management challenges and complimenting, rather then competing with existing operational and financial systems, created the justification behind an international group of associates forming a working partnership to deliver a technology platform to deliver a core asset register solution. The group have diverse but complementary skills sets and expertise that are being leveraged to cover a multitude of industries and asset types.

Aware Assets is a South African registered company that represents the core Asset Management technologies in the Southern African region.

Aware Asset Management solutions represents an openness and ability to integrate with and provide services to diverse information systems and data sources as well as assure business stakeholders that the security and integrity of the register is protected and secured.

SECURE SERVICE LAYER

ASSET REGISTER CORE

SECURE SERVICE LAYER

... an asset is:

"something that has potential or actual value to an organisation"

Sourced from a draft of ISO55000.

Aware essences ...

The **Aware** solution suite has been driven by experience and observation from not only a financial but also an operations perspective. There are further influences covering risk, legal, environmental and safety too that are included and are forming the future of Asset Management. **Aware** will follow the requirements set down in the published requirements of ISO55000/1/2, and aims to certify the localised core and peripheral functions in this regard.

Asset Management solutions are evident in most organisations but have failed in numerous ways. Success is not a technology only approach but it is essential that any solution is aligned with good and applicable process, and that such a system is aligned with the very users and stakeholders, from a capability and a organisational culture perspective.

Asset Managers globally need to be empowered and guided in terms of those assets that are entrusted to them. To this end, **Aware** aims to deliver the following in order to become simply accurate:

1. To be aware of **WHAT** you have. This equates to a complete and trusted asset register listing of all assets at any given time. *If you don't know what you have, how can you ever hope to manage it?*
2. To be aware of **WHERE** the asset is. Retrieval of and control of assets is key to achieving the intentions for which the asset was acquired for. Location controls are a key factor of overall risk management as well as the achievement of corporate goal congruency.
3. To be aware of **WHO** is the custodian for every asset. Allocation of responsibility is a key aspect of policy implementation to reduce general abuse and incidence of misappropriation of assets. *If you don't know who is looking after your asset, someone else would like to!*
4. To be aware of **WHEN** last the asset was verified or assessed. Not only should the use or presence of the asset be verified, but the condition and general use of the asset determined. This is a key function to achieve compliancy, as well as to ensure that serviceability is achieved as well as maximising the expected useful life of an asset.
5. To be aware of **HOW** things have occurred. This is of great importance to determine root causes of everyday issues in the interests of improving the effectiveness of the overall solution, be it people, process or technology

The above represents the initial phases needed to be implemented to grow levels of an organisation's maturity in terms of its internal approach and capabilities with an eye to achieving overall Asset Management as a strategic objective.

... being aware is having knowledge or perception of a situation or fact.

Becoming more Aware

Beyond the **Aware** core register technology are a set of supporting software functions that support a typical Asset life-cycle.

All assets are procured at an initial point in time. Those Assets are either owned or simply used in the process of creating products or services that the organisation delivers. Someday, once those assets are no longer needed or are not serviceable, those assets are withdrawn from use to be disposed of appropriately.
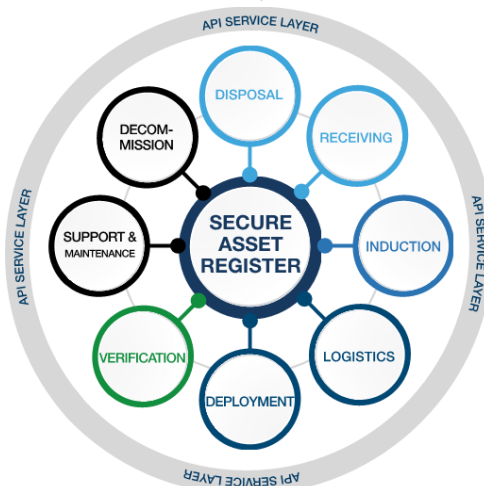

The **Aware** solution aims to support the full life cycle of an asset that will embrace the receiving, induction, storage and transportation, deployment, verification, support and maintenance , withdrawal and eventual disposal process.

The internal functions will interact with other systems via restful API's that will be used to ensure absolute control and maintenance of internal process and data integrity.

The existing software systems that are in use within an organisation will be leveraged for their function and in this case, **Aware** solutions will complement other systems such as Financial and Operational systems, to add Asset Management capabilities.

Such Asset management capabilities include the implementation of policies that drive the applications use and integration with tracking and monitoring technologies that enhance the location and general use of assets. Identification Technologies such as bar-coding, QR-coding, innovative RFid (Radio Frequency identification - passive and active) and a variety of specialised IoT (Internet of Things) devices that enhance the automation of general environment and usage monitoring.

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The **Aware** solutions are able to be deployed on premise, be hosted by a designated hosting service provider or can be offered to be publicly hosted as a Software as a Service (SaaS) Solution.

The Benefits of becoming Aware …

Assets are acquired to support specific functions within an organisation and those requirements and conditions vary over time. The function of the **Aware** Asset management solution is to work within these parameters and to ensure that the following benefits are supported:-

1. Delivering a trusted point of reference in terms of asset information within an organisation. This would mean that all available asset information is consolidated and managed accordingly. This in turn will allow for more accurate and consistent valuations and depreciation of assets that will have a direct bearing on the extent of levied insurance premiums and internal procedures.

2. Providing a best practice asset management process framework that is applicable to the organisation. The solution is configured to support these processes. This instils a more adherent culture within the organisation.

3. Ensuring the controlled recording and accounting of all assets that enter and leave the organisation.

4. Tracking assets through the entire asset life cycle, beyond and even back into the organisation. Polices for the verification of assets will be enforced and thus can provide regular reporting on, thereby reducing surprises and improving overall serviceability. Integration with tracking service providers to offset high risk assets, is facilitated.

5. Delivering operational efficiencies by reporting on dormant assets, assets condition and general tracking of usage.

6. Enhancing general asset, financial and compliance reporting for all assets in the organisation.

7. Supporting the needs of risk management and to provide information to reduce and mitigate risks.

8. Providing accurate information in terms of asset retirement for forecast and budget purposes. Such end of life asset information becomes invaluable for budgeting, RFP and mass procurement/refresh processes.

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