

## Why is Asset Management crucial to your business?

Your assets, from capital-intensive investments like machinery and heavy-duty equipment to the desks and chairs in your office are all important for the proper functioning of your business. Assets are fluid entities which can change location, owner, function and condition. It is essential to keep a proper tracking of all assets and know what exactly is at the disposal of a company at any time. Many organisations nowadays are still keeping a manual record of assets with various documents and files spread everywhere. Others have not yet implemented an asset management system. In either case, unnecessary risks are being taken and it is time to focus on asset management.

An accurate overview and control on maintenance of assets is also essential for the profitability of a firm. There are a number of risks directly associated to poor maintenance. Proper maintenance planning and scheduling of work orders is essential to the good functioning of an organization. Top management often face difficulty to properly manage their maintenance department with poor visibility on the deployment of staff, time allocation, outcome of inspections and preventive maintenance. The major outcomes of planning and scheduling yield these results: cost savings due to efficient use of maintenance labour hours, increased production yield from faster execution of all jobs, and less stress from a better workflow. With accurate details on maintenance planning, it is easier to ensure the job is done as planned with additional benefits such as cost savings, increased productivity, effective workforce and optimised use of assets and premises. Proper maintenance management allows you to foresee all maintenance activities planned for each asset and the associated expenses, frequency and actual condition of the asset.

Businesses today have more asset to manage than ever before, especially with the increase of devices used in the workplace. This is where the asset management software can help. An integrative software which takes all aspects of asset management into account. It facilitates the tracking and monitoring of complete life cycle of an asset from the time it is purchased to the time it is finally discarded.

With 24 years of experience in the construction sector, we propose a wide range of Facilities Management Advisory Services as we know that many buildings are underperforming with high O&M costs and equipment breaking down too often. We can offer you a full-fledged asset survey and proper asset management system which can be coupled with our software Assetman.

## BIM IN REVIEW

### Benefits of embracing Virtual Reality in construction

Virtual Reality (VR) is quickly changing the construction industry. BIM models are creating accurate digital representations of a building. Now VR allows the team to actually enter the space, walk through, inspect before construction has even started. Property developers and the project team can use fully immersive virtual models at any stage of the project.

- VR upgrades collaboration and reduces rework – it provides an immersive 3D environment which anyone working on a project can enter. Teams can walk around, inspect the project together and decide on changes earlier on in the process.
- VR reduces on-site visits - Utilisation of VR enables anyone to inspect the project without having to travel to its real life location. This becomes particularly key as larger organisations operate on a global scale. Thus project savings in terms of both time and money can be achieved.
- VR improves customer experience – Clients can envision the finished building at any stage of the project with an immersive guided virtual tour. This allows better understanding of their future property and reduce the need to travel to visit the site. Client expectations can be met which brings customer satisfaction.