Newgen Fixed Asset Management Solution

Managing fixed asset information across an enterprise to ensure tight operational and financial control is a daunting task. The lack of a proper functioning fixed asset management system can put an organization at risk on various fronts.

The Newgen Fixed Asset Management Solution helps you gain access to optimized processes and accurate financial statements while ensuring sound business continuity plans.

Key Challenges

- Poor visibility and accountability amongst users - ghost assets, loss, and theft

- Errors due to making direct manual entries in enterprise resource planning systems (ERPs)

- High financial overheads because of ineffective asset valuation

- Inefficient asset tracking, resulting in misplaced or lost inventory

- Difficulty in managing compliance

- Equipment failures and unplanned downtime, leading to low workforce productivity

Newgen Fixed Asset Management Solution

The Newgen Fixed Asset Management Solution, built on a low code digital automation platform, enables you to track the entire lifecycle of assets, while ensuring complete visibility into the management process, from acquisition until disposition.

By leveraging the solution, you can effectively digitize, record, maintain asset details and relevant documents in a central document management repository and manage the asset throughout its lifecycle, thereby eliminating dependency on physical records. Furthermore, you can generate reports on asset status—especially related to aging and depreciation—and notify users of status updates with rule-based alerts.

Core Highlights

Digitized Asset Management

- Digitization of all asset records for easy monitoring and retrieval
- Centralized repository for asset and related-document management
- Process orchestration and automation layer to manage asset lifecycle

Configurable Rule-driven Checklist and Alerts

- Asset type-based checklists for commissioning and auditing
- Timely reminders for renewals, including lease, warranty, service, etc
- Rule-driven alerts for follow-ups on aging assets

End-to-end Visibility into Asset Status

- Dashboard view of complete assets, based on type, age, current value, status, etc.
- Seamless integration with multiple applications, including ERPs, for access to relevant information

With Newgen Fixed Asset Management Solution, Organizations can Manage

Asset Approval	Asset Commissioning	Asset Auditing	Asset Transfer	Asset Disposal

Asset Approval

Delegate approval requests to the appropriate stakeholders on-the-go, thereby reducing turnaround time. The solution also comes with:

- Dynamic rule-based workflows for asset requisition and budget validation
- Improved budgetary controls to manage your capital spending
- Automated purchase requisition and revision of budget details

Asset Commissioning

Provide configurable data sets to capture the accurate details of assets, based on their type. Maintain complete information related to the asset's purchase, purchase, operations, safety and continuity. Simplify your document-intensive process with the provisions to upload and follow precise guidelines for installation, utilization, and maintenance. Additionally, get:

- A centralized asset database with photo tagging and data capture capabilities
- Systematic capture and archival of transactions per standard operating procedures and guidelines
- Automated alerts to perform time-bound activities, including AMC renewal, warranty expiry, etc.

Assets Auditing

Empower users to manage the standard asset-based auditing practices, identify deviations/discrepancies, mitigate risks, and fulfil regulatory requirements. Also, the solution offers:
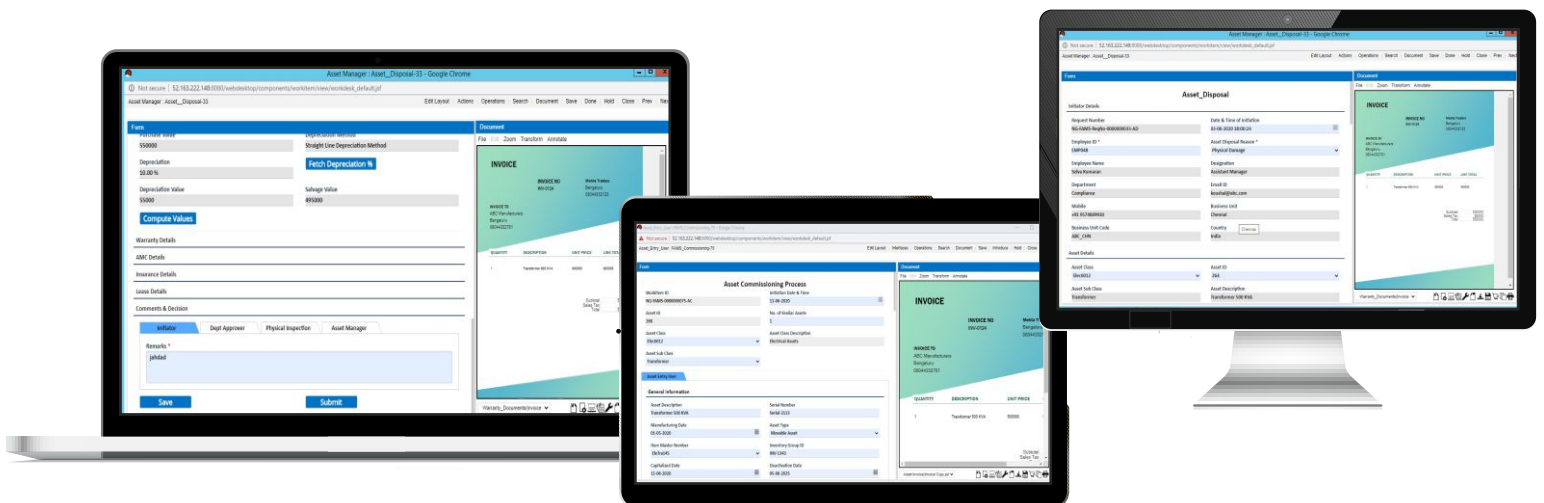
- Auto-initiated asset audits per pre-configured frequencies
- A configurable audit checklist, based on the asset type
- Mobility support for uninterrupted on-field audits
- Automated audit reports and archival in the DMS for future reference

Asset Transfer

Regulate asset movements within or outside your organization while ensuring complete control and transfer of asset ownership. Handle requests seamlessly to remap assets based on the type of transfer, including departmental, entity, location, etc. Provide comprehensive asset transfer workflows with an added approval layer, and enforce the responsible, accountable, consulted, and informed (RACI) model to asset ownership. Furthermore, the solution enables:

- Automated permission management, alerts, and notifications based on the transfer type
- Automated computation of depreciation value, thereby ensuring accurate financial reporting
- Systematic tracking of assets with auto-generated asset transfer reports
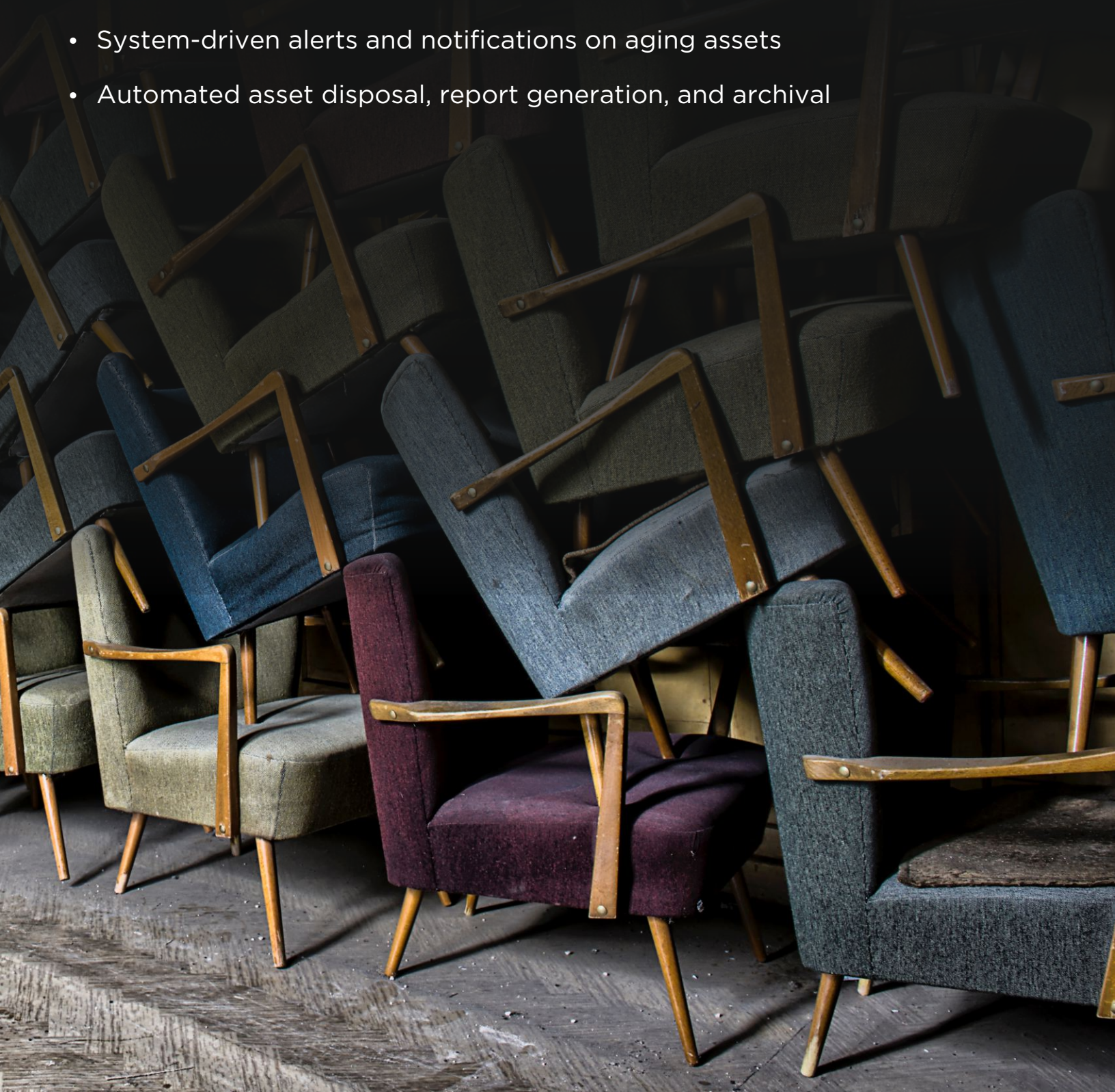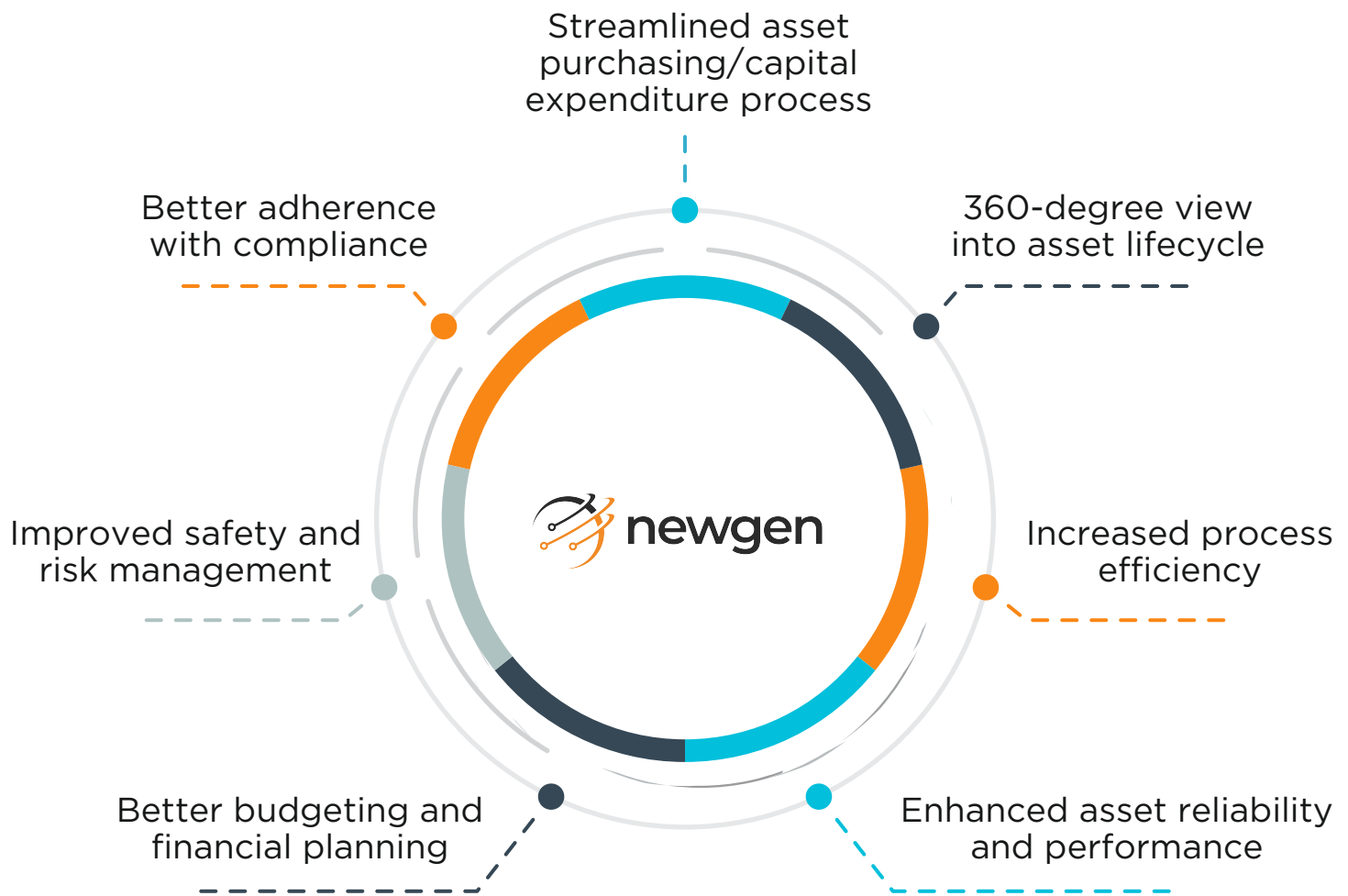
Asset Disposal

Asset Disposal

Dispose of assets (end-of-life/malfunctioning/idle) via a pre-configured workflow, based on the type of disposition. Provide a 360-degree view of assets to evaluate operational and financial parameters and make well-informed decision. The solution also helps with:

- Insights into asset register, based on current status and auto calculation of sale/scrap value

- System-driven alerts and notifications on aging assets

- Automated asset disposal, report generation, and archival

Why Newgen Fixed Asset Management Solution?

Streamlined asset purchasing/capital expenditure process

360-degree view into asset lifecycle

Better adherence with compliance

Increased process efficiency

Improved safety and risk management

Enhanced asset reliability and performance

Better budgeting and financial planning

About Newgen

Newgen Software is a vendor/provider of Business Process Management (BPM), Enterprise Content Management (ECM), Customer Communication Management (CCM), Document Management System (DMS), Workflow and Process Automation software. The company has a global footprint in over 69 countries with large, mission-critical solutions that have been deployed in Banks, Insurance firms, BPO's, Healthcare Organizations, Government and Telecom Companies.

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