Experts in asset management...

Look around your hospital or clinic and what do you see? Things! Lots and lots of them, from scanners to scalpels to syringes. And don't overlook the furniture - beds, tables, chairs, filing cabinets and more - as well as all the computers, printers and other IT (Information Technology) equipment.

The average hospital holds millions of pounds' worth of medical, office and IT assets. And the task of keeping track of what there is and where it is located is difficult. Things are moved around, or become out- of-date and get replaced. Smaller items can easily go missing.

If you don't know what you've got, then you may buy new equipment that you don't really need. You may be paying insurance premiums on non-existent items. And you will certainly be paying the high hidden costs of loss and theft

Estimates vary, but it is generally accepted that many organisations, including hospitals, are overspending by as much as 20% because of underutilisation, inefficient maintenance and petty theft of their assets.

In theory, information about the location and value of the organisation's assets is held on its computer systems. Many organisations have a computerised fixed assets and inventory system, but very little confidence in the information it holds. As a result, there is minimal control over millions of pounds' worth of assets.

REID and barcode technology can play an important role in helping keep track of what you have and where it is situated. But this is only part of the solution. There is more to asset management than simply sticking an REID tag or barcode onto a piece of equipment.

Assetware, a specialist asset management company, works with its clients in the health sector to help them to take control of their assets. In many cases, the urgent first step is to carry out a complete physical audit of assets, and create a fixed assets and inventory register with absolutely accurate and up-to-date information.

This is a time consuming task, and very few health service organisations can spare the resources to carry it out in-house. The best solution is to outsource to a specialist company. Outsourcing also minimises disruption, and ensures that all assets are identified and correctly recorded.

For many of Assetware's clients, the cost of the initial asset audit is recouped, often within a few months, through more efficient use of existing assets, with reductions in purchasing, insurance and equipment maintenance costs.

As part of the physical audit, barcodes or REID tags are attached to the assets. Again, the decision as to which is the most appropriate technology is one requiring the knowledge and experience of an expert.

Some of the key issues to be considered are data storage, robustness of the technology, accuracy of data capture, standards and cost.REID tags may be read only or read-write, with the latter much more expensive than the former.Barcodes have a very long shelf life, and the technology is robust compared to still-emerging REID

standards. REID readers may not 'recognise' the limits of a room, giving inaccurate readings.

Assetware's consultants will take into account all these issues and more when devising the most appropriate solution - barcode, REID or hybrid - for each situation.

The next step is to devise systems and processes to make sure that the information on the asset or inventory register is kept accurate, complete and up-to-date. The best solution is often to put in place a rolling programme. This means auditing a number of different locations on a cyclical basis, resulting in a complete audit annually or bi-annually. The results of the audit are then reconciled with the computerised data, which is therefore always accurate and up-to-date.

Like the initial audit, the most efficient approach for the regular audits is to outsource to a specialist company. Here, too, the knowledge and experience of Assetware's consultants have proved invaluable to many of its clients in the health sector.