


# 7 DEADLY SINS OF ASSET MANAGEMENT

by Apex Supply Chain Technologies®

To ensure an asset management program is efficient and effective, avoid these seven deadly sins.


**1 Centrally Located Equipment**

Keeping assets in one place is a common strategy, but this requires workers to stop working, walk a distance and line-up to retrieve assets they need to continue their task. This walk-and-wait time decreases productivity and increases costs.




**2 Staffed Asset Check-Out & Return Program**

Having an employee manually manage and track assets can be a full-time job. On a per-transaction basis, this is clearly an expensive, inefficient and unreliable way to manage assets.




**3 Unattended Check-Out & Return Program**

Unattended asset management programs are also common, but can be even more ineffective and costly than managed processes. Without any employee accountability, assets are often misused, misplaced or hoarded, resulting in increased costs.




**4 Ineffective Tracking & Accountability**

Most processes still rely on log books or manual scanning to track assets. Shortcuts and human error often result in incomplete or inaccurate data. As a result, when items go missing, they are difficult to track. Also, there is no audit trail or compliance.




**5 Assets Not Ready for Action**

Assets requiring regular service need consistent management to ensure they are ready for use. Improper maintenance creates unscheduled downtime as workers look for other options.




**6 "Hoarding" or "Misplaced" Assets**

Without reliable tracking in place, assets are easily misplaced and some workers hide assets to ensure they have access. This can also lead to the loss of assets if they have been removed from the work environment. Hidden or lost assets increase costs and decrease productivity.



**7 Frequent Searches for Assets**

Without accurate, real-time asset tracking data, workers and their supervisors spend significant amounts of time locating the items needed to do their job. In fact, estimates suggest this keeps supervisors "off-task" as much as 40 percent of the time.



To find out how automating your asset management program can reduce costs up to 40 percent and increase accountability up to 45 percent, visit: [ApexSupplyChain.com/Asset-Management](https://ApexSupplyChain.com/Asset-Management).