SPC NXT

Fixed Asset Management
Solution

Physical Asset Verification (PAV) To Fixed Asset Register (FAR)

Reconciliation & Automation Solution

Current Challenges And Requirements

Fixed Asset Register ("FAR") containing multiple assets manually prepared & maintained using a spreadsheet.

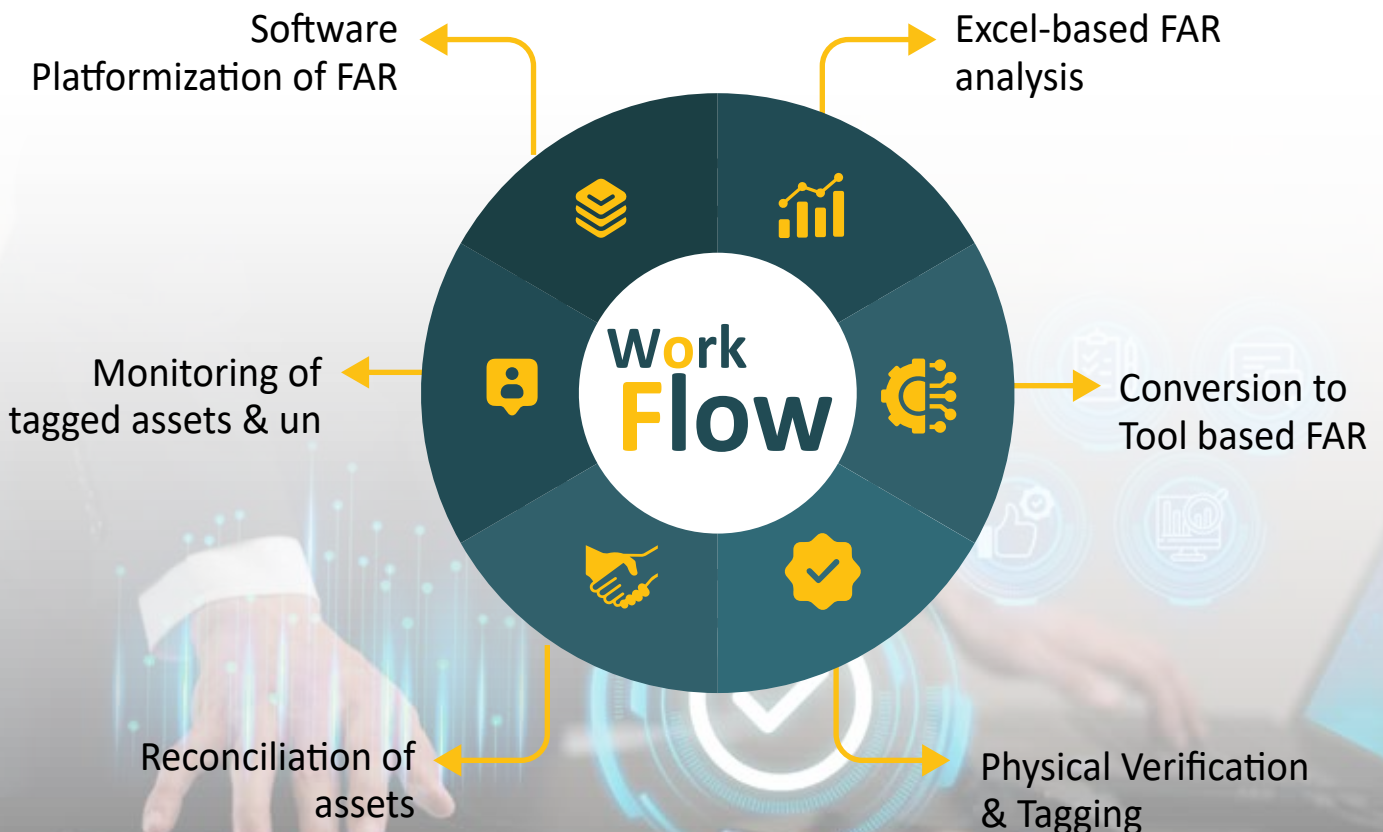FAR is not updated timely for changes to user, location, and condition of assets.

The approval process and documentation are manual. The audit trail is missing.

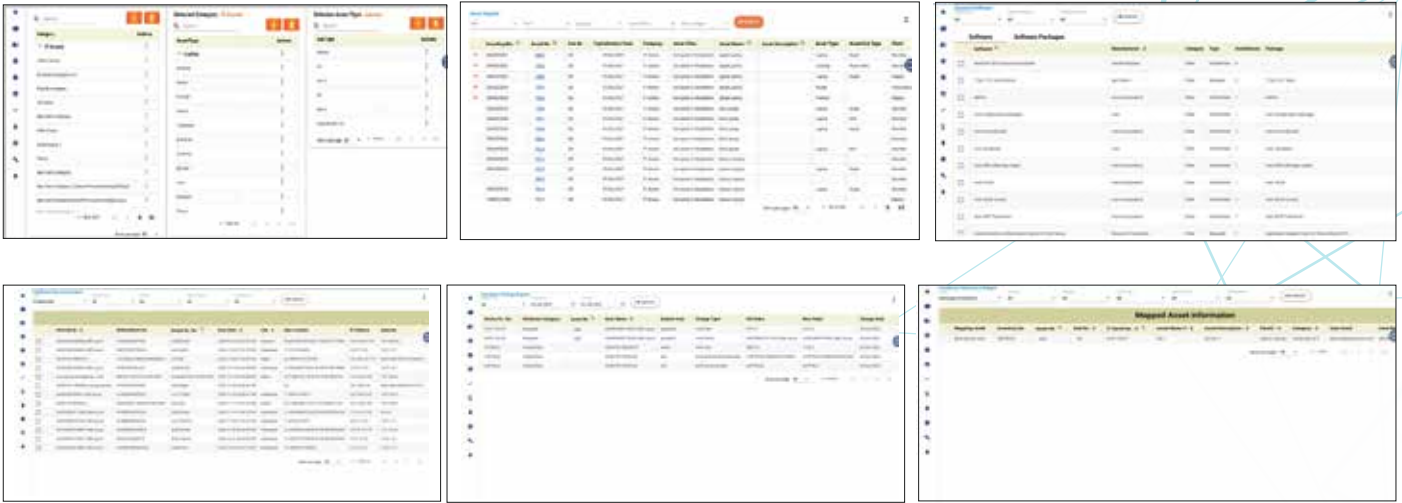Mismatch in employee-wise mapping with Finance FAR & IT Asset records

Manual scheduling of physical verification and reporting, and no asset tagging

Work Flow

Software Platformization of FAR

Excel-based FAR analysis

Monitoring of tagged assets & un

Conversion to Tool based FAR

Reconciliation of assets

Physical Verification & Tagging

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Automated Asset Management

Type Sub-Type Master & Asset Register Report

Software Platforms

For IT Assets

- Agent Based Inventory of hardware & software used across the company

- Self-certification of Assets for remote working

- Reconciliation of discrepancies b/w Finance and IT asset databases.

- Tracking of installation, allocation, and usage of software across the enterprise

- Allocation/De-allocation of Assets

- Get GPS Coordinates for Laptop & Desktops on daily basis

For Non-IT Assets

- End to End asset tracking – monitoring up-to-date asset inventory, status, and usage

- Asset audit & periodical reconciliation

- Asset approval mechanism streamlines with asset requisition & budget validation

- BI Live Dashboard & Comprehensive Reporting

- Alert and Triggers over Mail, SMS, and In-app notifications

FAMS Solutions

Services

▶ **Checking completeness of FAR with the book of accounts**
SPC team will Reconcile the existing spreadsheet with books, and conduct invoice verification & depreciation schedules.

▶ **Examination of the physical existence of fixed assets**
SPC team will physically verify the fixed assets, and produce reports on material discrepancies.

▶ **Checking accuracy of compliance requirement**
Compliance Requirement Check as per regulatory & legal framework.

Hardware Assets

▶ **Assess FAR to allocate Fixed Assets**
Live Location-based and/ or scanning-based hardware tags.schedules.

▶ **Readers and infrastructure**
RFID, QR Code, Stickers/labels on all required assets

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For more than 70 Years, we have been the preferred Integrated Business Solutions, Services, and Outsourcing partner for global corporates. Investments in Human Capital, L&D, and Information Security; International offices in 3 countries; and a dedicated team of over 300 Consulting and Technology professionals – help us deliver unrivaled solutions and boundless possibilities to transform your business.

We offer services and solutions across domains of Technology, Business Consulting, Outsourcing, and Staff Augmentation in BFSI, Automotive, Manufacturing, Retail, and TMT industries.

Our client success stems from providing deep sector expertise and high-impact & cost-effective solutions utilizing our global talent pool, technology, best practices, and proven methods that will set you up to continuously innovate and improve.