



While chatting with industry executives about the latest technology trends, there is one topic that ends up on the low end of the list – asset management. What many don't realize is that it is necessary and can influence both the guest experience and the financial bottom line of the company. But asset management by its nature is one of numbers and tracking which rates rather low on the excitement scale. However, maintaining and replacing assets can account for an expense between 3 percent and 6 percent of revenues so it is an area that we should spend time focusing on.

Overall the financial side of enterprise asset management (EAM) is rather well defined. There is the ISO standard 55000, BSI standard PAS 55 and industry standards from a variety of associations. In general the goal is to maximize the value of the asset from acquisition through disposal. During this time, there are physical activities of tracking and maintenance. There are also financial activities of tracking value including purchase cost, depreciation and tax implications to the company. I know some people live for this stuff, but most of us just wish to accomplish this in the easiest way possible to get on with more pleasurable work. However, asset managing a fantasy football team is a pleasurable mix of the two.

At one point in time, spreadsheet applications like Lotus 123 and Excel were heavily used for this. The unfortunate truth

is there are still many using spreadsheets or generic applications today. This is true even while vendors provide affordable asset management applications. Many of these applications are hospitality industry focused and available as a cloud service. Managing the life cycle of assets has never been easier than it is with today's applications.

Of specific note in the hospitality industry is managing maintenance of our assets including guest requests for service. A non-working asset can cost a night's stay or worse, a loyal guest or a bad review. Computerized maintenance management software (CMMS) is used to manage assets, service orders (SO) and costs associated with each. With costs of service and depreciation, it is beneficial to have some link between the financial and SO sides. But overall financial management and the maintenance management are equally important.

Some of the items to look for in asset management are the basics of what information it allows you to track, is it easily customizable within the application, and are reports and data exportable. More defining features include ability to attach files like pictures and manuals, making it easier to have support information in one place. Some of this information could be associated leases or service contracts which also should have fields which can be reported on. The ability to create and assign bar codes or RFID tags makes

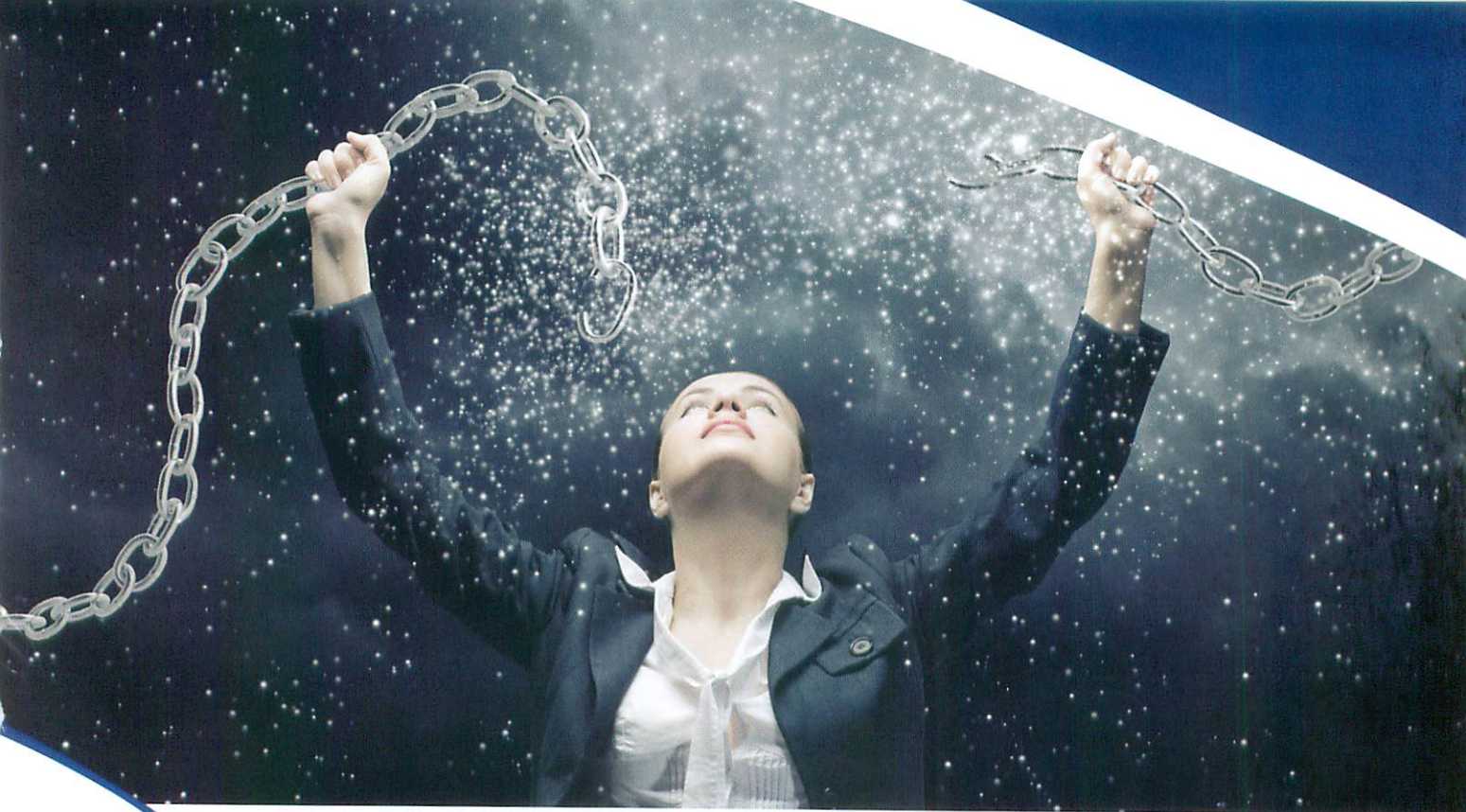
tracking and identification easier, and ensures the correct component is being addressed. When dealing with mobile items that can be checked out to staff (i.e., laptops), it is nice to have a check-in/out feature to track. When dealing with the financial side, the tracking of depreciation allowing for multiple depreciation types and asset transfers if you have multiple properties.

While both financial and *maintenance* management are important, the interfacing of these systems into other property systems ranging from the property management and central reservation systems to door locks and energy management systems provides additional functionality and benefits. With other systems knowing the status of assets and having the ability to generate ticket requests, a more automated environment can be achieved, saving time, money and relationships with guests.

There are many vendors that provide software for asset management, CMMS or both. Though a complete list is outside the scope of this article, some of the more widely used and popular examples are mentioned below, and for those we may have missed, check the [hospitalityupgrade.com](http://hospitalityupgrade.com) site for additional information.

From the accounting side, Infor Enterprise Asset Management (EAM) ([infor.com/industries/hospitality/](http://infor.com/industries/hospitality/)) is a popular solution and fits within its accounting application framework. If we think of all these products as ships attacking the same





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target, this would be the battleship. Though other service order-focused applications may have more functionality, Infor's EAM presents strong benefits as part of a line of accounting applications.

Asset management software and computerized maintenance management software (CMMS) requires an investment to implement and operate, but its ability to impact the bottom line is well worth implementing. The more information and use, the better

these systems help improve the results. And, they let you get back to using spreadsheets for something they are better suited for, like managing that fantasy football team. But then there are applications for that too...a subject for another time.

**MARK MUNGER** is an independent consultant specializing in hospitality and gaming systems. He can be reached at [mark@markmunger.com](mailto:mark@markmunger.com).

For applications focused on the CMMS side, several are noted below. When considering a CMMS, all provide basic maintenance ticket and service tracking functionality. Key points to consider with these are any specific connections to your specific property systems and applications.

**tracNcare**, a subsidiary of iQware Inc., provides asset tracking and care management as a stand-alone or integrated package focused on the asset side. It provides FFE maintenance analytics that works to anticipate issues before a ticket is generated. Knowing your actual asset life-cycle can make budgeting more accurate and

assist in preventing issues before they cause a maintenance ticket to be generated.

([iqwareinc.com/products/hospitality](http://iqwareinc.com/products/hospitality))

**HotSOS by MTEch/** Newmarket International could be considered one of the class-defining hospitality service order systems. It's focus on collecting status updates and automating service

requests is a proactive approach to keeping guests happy and assets performing. Interfacing to systems including the network infrastructure and minibar systems adds value.

([m-tech.com](http://m-tech.com))

**SynergyMMS** by Systems Associates provides an asset-based focus with features like bar and AQ code

scanning. Its thin-client approach keeps implementation and operation easy for users. Like others it provides dashboards and real time monitoring to ensure quality and action on requests.

([saicorporate.com](http://saicorporate.com))

**Hotel ServicePro** provides an easy-to-use product that works well single property but also

has specific features for multiproperty operations.

**Mintek EAM-CMMS** is used in many large brands accomplishing many of the needs in maintaining the property assets. Its procedural-based service system tracks well the assets and systems on property.

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