



## Asset Management

|| Innovation  
distinguishes leaders  
from the laggards ||

Jack Welch

IntelliStride

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## Challenge

There are thousands of medical equipment moving around every day in the hospitals around the world. It is surprising to know that many hospitals today are still operating manual processes for recording the asset, maintaining its location and overall life cycle of the assets making it a cumbersome and time consuming, The availability of the equipment, and it's optimal utilization is the key challenge. Studies have shown that nurses spend an average of 21 minutes per shift searching for lost equipment. The challenges in tracking the medical equipment/assets are hospitals are in many areas.

- Manual records which are inaccurate and time consuming.
- Procurement of high volume small items without accurate data leading to overspending and unnecessary asset accumulation.
- Inaccurate maintenance records - High-value equipment that need regular maintenance to ensure up-time, regulatory compliance and reducing unexpected breakdown.
- Lack of unreliable data about the equipment usage leading to over utilization or under-utilization.
- Unproductive use of time in locating the assets.
- Missing or stolen equipment

## Background

Undoubtedly, the healthcare industry relies on automation and most effective use of its resources due to the pressures of cost keeping healthcare cost affordable for patients.

The future of RFID for healthcare industry is promising with more innovative use of its technology to improve patient experience, staff tracking & asset management/tracking to inventory management and many more.

RFID is a technology that uses radio waves for data collection and forwarding the data to support decision making systems. Unlike barcode RFID, does not require line-of-sight and can immediately read multiple tags at the same time without human intervention.

A RFID system consists of a transponder and a transponder reader.

The transponder can be active or passive. The active transponder can be battery operated while the passive transponder uses the transponder reader as its energy source.

The collected data can be sent through a LAN or Wi-Fi network.

# Asset Management in Healthcare

## Result

- Hospital management and leaders are better prepared for any crisis and operational efficiency with increased visibility.
- Improved planning to decide on the investments and procuring of new assets.
- Guaranteed reduction in capital expenditure.
- The management can split the category of assets into several categories to determine high value asset, low-cost but high usage assets.
- High value assets are given priority for tracking utilization and maintenance.
- Improved staff productivity
- Reduced staff time needed to maintain the assets
- Enhanced purchase management capacity
- Improvement equipment utilization.
- Reduced risk of faulty devices.
- Real time asset and inventory management
- Instant asset count and location tracking.

## ABOUT US

IntelliStride offers end-to-end IoT solutions to the automotive, manufacturing, retail, healthcare, transport and logistics sectors such as Asset Management, Supply Chain Automation, Work-in-Process / Kanban, Yard management, RLTS and object tracking, Track and trace, Fleet management, Maintenance, Electronic toll collect, Parking management, and more.

**Our Solution Specialists are available to discuss your plans and realize your vision.**

## SOLUTION

The assets are tagged with an RFID tag and the readers are installed at the entry/exit and other read-points in which the movement to assets needs to be tracked. The movements of the assets are sent to the backend software. The supervisor or logistics person can see these movements in a dashboard. If any of these assets are required, the user can raise a request the system gives the information about the real-time & last known location of the item by this way the tracking made simple.

### Benefits:

- The system helps to prevent loss or theft of asset by alerting the management if any movement of assets are detected in restricted areas within the premises.
- Reduce unnecessary capital expenditure by preventing re-ordering of items.
- Ensure accurate and reliable data on the assets.
- Forecast and plan for the growing needs with optimized visibility.
- Inventory management and auditing becomes easier.
- Ensure proper scheduled maintenance.
- Increased lifetime for the assets.