2O2O Insight

Asset Management

It's impossible to overstate the importance of assets. Not only does a business depend on its machinery, equipment and tools to generate revenue, but these assets are vital in determining a company's value. 2020 Insight's Asset Management helps you manage and monitor this integral aspect of your business to ensure you're getting the most out of your assets.

Our 2020 Insight Asset Management module provides the control you need to optimize the return on your investment in assets while simplifying the process involved in managing, monitoring and tracking the machinery, equipment and tools on which your business depends. Store all your information—from serial numbers to maintenance dates—in one place so that you can track the lifecycle price of each piece of equipment and better connect repair times with shop floor workflow. With Asset Management, you can also use a dedicated checkpoint frame to track the status of all the machines across one or more plants so that you can make data-driven decisions on downtime and future equipment acquisitions.

Benefits
Organize your portfolio of assets from multiple locations
Monitor the status and maintenance needs of plant machinery
Reduce overall capital and operational expenses
Improve your time management
Plan against financial, operational and legal risk with the data you need to make the right decisions
Increase efficiency and reduce costs

Make better, data-driven decisions on the most important part of your business

They say the squeaky wheel gets the grease, but wouldn't it be better if none of the wheels made a sound in the first place? The 2020 Insight Asset Management module allows you to track and monitor your business assets so that the equipment in your shop(s) or plant(s) operates optimally. Thanks to the data Asset Management provides, you can use your valuable time for making the right decisions for your business rather than attending to noisy wheels.

Track and maintain your assets

Gain a deeper understanding of the health of your assets without spending inordinate amounts of time tracking maintenance and repairs with handwritten notes. Use a dedicated checkpoint frame to manually track the machine status (In Service, Set-Up, Waiting for Material, Malfunctioning, etc.) in your shop floor or use the same infrastructure to automatically track the machine status via machine feedback. Whether you have a single shop or multiple plants, Asset Management monitors the status of all your equipment while collecting data so that you know the lifecycle cost of each piece. This information is then used to plan and execute one-time or recurring maintenance work.

All the information in one place

Manage your assets better by keeping all the relevant information related to your machinery, equipment and tools in one place. Having serial numbers, vendors, manuals and purchase and maintenance dates (as well as any additional information in a note field) readily accessible saves you time and offers tremendous peace of mind

Optimize planning

With Asset Management, maintenance can be scheduled based on the workflow of your shop or plant. By making this connection, you can ensure that repairs are taking place based on production planning and scheduling. This optimizes production by limiting downtime and increasing efficiency.

Better communication

Through Asset Management, malfunctions and required repairs can be automatically communicated to anyone who needs to know. Simply set up the architecture workflow to send an email when the status of machinery changes to malfunctioning. Those who require notice will receive an alert in real-time, allowing for a quick response and once again minimizing potential downtime.

Always be in the know

Every time the status of an asset changes it is logged through Asset Management so that you always know the history and current status of your assets. With this readily accessible information, you can enjoy the benefits of faster maintenance when it's needed. In addition, files—from machine manuals to electrical diagrams—can be attached to individual asset profiles to ensure those making repairs have all the necessary context to do so. This information can be used to schedule one-time or recurring maintenance service orders such as check engine, sharpen tools or change saws, all depending on the needs of individual assets.

See and sort important information

When you create notes and use attachments to record an asset's history, you can pin specific notes and utilize color-coding and definable note types so that the relevant information can be easily deciphered. Not only will this make it easier to track various bits of information—operation and maintenance manuals, maintenance protocols, warranty information and shop floor plans—but it makes internal communication over assets easy and efficient.

Enjoy the benefits

The efficiency of operating your assets can't help but be improved through Asset Management. It forecasts and reacts to production issues, keeps track of your maintenance and provides you with the time and knowledge to make accurate data-driven business decisions. All the while, it contributes to your company's bottom line by minimizing downtime and helping you avoid non-essential equipment acquisitions.

This module truly allows you to get the most out of your assets and increase the return on investment in the most important aspect of your business. Furthermore, Asset Management is fully integrated with the 2020 Insight database, able to exchange data across different modules and improve your whole company's data flow. It's a win-win-win situation.