



Asset Tracking in Healthcare



So you love how asset tracking can help your business and want to explore how asset tracking can strengthen your business. Great! But how exactly do you go about deploying an asset tracker? Do you build it in-house or outsource it?

At this point, many technology providers will support the case for outsourcing. But we want to enable you to objectively assess if you can build an asset tracker in-house.

This is your cheat sheet to find out how!



Conduct a Requirement Analysis

Think about your current asset tracking journey, how do you currently track assets? Do you have a team that manually tracks inventory/assets? Do you already have a tracking software that falls short of the expectations? Are there outdated interfaces, poor usability or complex integrations with existing systems that are leading to internal inefficiencies? Are your assets spread across different locations that you need to monitor in real-time?

To find answers to these questions, interview internal target users (who are responsible for managing/using these assets every day) and identify their pain points. This will help you to create a list of “must-have”, “good-to-have” and “not necessary” features for your brand-new/next-version asset tracker.

Determine Project Scope

Creating a wish-list of desirable features and functionalities is great, but which of these features are most relevant, most important and most feasible for you to implement? Below are some features you may want to include in your project scope:

- **Multi-modal scanning** – In order to effectively track assets for the foreseeable future, you need to decide the optimal way for you to scan the assets (to create an asset-specific tag) and map the tags to the asset. This is a one-time process and you can pick the technology that best suits your needs (RFID, barcode, manual scanning etc.).
- **Configurable workflow management** – This is a standard feature in effective asset trackers that allows the user to create workflows and approval levels for different input forms. These workflows may be for work order requests (maintenance/repair authorizations), usage requests (to use a particular asset on a particular day) or any other requests (depending on the nature of your asset). This decides who the request will go to, how long it would take to be approved and every step in between. The workflow engine also determines task assignment and sends out notifications/alerts to ensure efficiency and transparency (to move the ball forward and get requests approved in time). This massively helps those in charge of daily tracking and managers wanting to monitor productivity/problem areas.
- **Asset lifecycle management** - Every asset has a lifecycle. Knowing where the asset is in its lifecycle and if it continues to add value to your business will help you manage it better. At this stage, dashboards for managers to understand the status of assets at one glance are incredibly useful. You may also want to manage and track contracts made in regard to specific assets.



- **Inventory management** - We've talked about the actual asset, but you may also want to consider building an inventory management module in the asset tracker. A module that allows you to control the ordering, storage and distribution of inventory, stock, spare parts and other equipment (that you need to use and maintain the asset) will make your life infinitely easier. And while we're here, if you build a supplier information management (SIM) feature in the inventory management module, you will easily eliminate all inefficiencies in communications with your vendors!

- **Reporting/BI** - As part of your asset tracker, you may want to consider including a business intelligence tool that analyzes the data captured/used by your asset tracker and presents actionable information to help senior management make decisions. Although many companies use a separate, overarching BI tool for their entire business, this isn't a necessity for everyone (especially now that there are many types of software offering need-specific functionalities).

Decide the Technology Architecture, Maintenance and Support

Once you're crystal clear on what your asset tracker will include, you need to decide the technical and functional framework for it. What technologies will be used to build each module and functionality of the asset tracker? What hardware will be required to support this? How will possible issues, changes and configurations to the software be managed? Is there an internal team available to maintain the software, support and train the users? Some key factors to remember when considering technologies and data servers are: server performance, availability, scalability, maintainability, recoverability and existing infrastructure.

Plan the Project

Now, you need to actually plan the project. We recommend following the principles recommended by the Project Management Body of Knowledge (PMBOK)! You should start by mapping out the detailed project phases, key milestones, timelines, relevant stakeholders and the tools needed to complete each phase. The following tools/concepts are amazing to develop a comprehensive, unambiguous project plan:

- Responsibility matrix (RACI)
- Communication matrix
- Project tracking and monitoring matrix
- Risk management and change management contingencies
- Quality assurance process

Initiate the Project

Once you get the senior management's alignment, all there's left to do is execute the project, keep everyone in the loop and track progress. Make sure to follow the Agile and Scrum frameworks with 2 week sprints; this way you'll receive constant iterative feedback from the target user which you can immediately apply to enrich your product development. At the end of it, you'll have your own fantastic asset tracker!