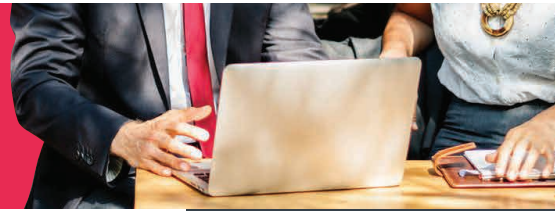# Stone Forest IT

# Bank Boosts Efficiency with Improved IT Asset Accountability

## CHALLENGE

A leading bank in Singapore sought to improve accountability and visibility of its IT assets in over 20 branches across the island. Without a proper inventory-tracking system, it was tedious and time-consuming for its procurement and vendor management team to identify such assets and their procurement details. The team was also unable to reliably advise on hardware replacement cycles or provide an overview of all hardware and software in use. Consequently, the bank approached Stone Forest IT (SFIT) for a solution.

## SOLUTION

After consulting with the client, SFIT proposed a two-part solution — Norming Asset Management Tracking (NAMT) and Norming Asset Management Accounting (NAMA). These modules would be integrated with the client's Sage 300 accounting system.

The NAMT module has the following capabilities:

· Print asset labels with a barcode printer for identification and stock count
· Automatically update an IT asset's status once a handheld scanner reads the label
· Easily determine the location of an IT asset and its latest user within the branch

The NAMA module handles the acquisition, depreciation, adjustment, movement and disposal of an IT asset. Its capabilities include:

· Extract reports for analysis or management review
· Easily retrieve asset listing and asset schedule for audit reporting purposes
· Easily retrieve information such as asset register, asset lifetime, changes in asset status and disposed assets

## RESULTS

After implementation, the client enjoyed the following benefits:

· Ability to track IT assets with ease and account for them with pinpoint accuracy
· Full view of IT assets' financial information greatly facilitates management of such assets and their costs
· Improved efficiency and productivity, allowing the procurement and vendor management team to focus on revenue-generating activities

The successful deployment was a result of SFIT's vast experience in providing customised solutions for Sage 300 to meet clients' needs and enhance their productivity.

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