

Success Stories

On cloud development,
API's to support
integrations for a Fixed
Asset Management
Application using I2IP
Framework



Market intellects Idea to IP in 60 day framework accelerated the migration of a Tier 1 organization in automotive industry from its usage of spread sheets to manage and track their fixed assets to fixed asset management software. Past 16 years the Tier 1 organization is a leading supplier to a Korea based OEM that manufactures light motor vehicles and practiced spread sheet based tracking for their vast portfolio of fixed assets. All their divisions and entries were later manually posted to their accounting software. The difficulties in consolidation of asset data along with all the required attributes were very high and the error rates are not negligible with these increased complexities.

Also, most of the assets are either under-utilized or put to disposal/retirement before reaching its fullest lifetime that lowering the value generated through that asset for the organization.

Our Customer sensed a need for a completely automated FAM application on Cloud for them and for their industry to overcome these challenges. Thus the development of a completely automated FAM application on Cloud begins. The product contains all documentations pertaining to the assets in the organization, to locate assets, schedule maintenance and also to calculate the depreciation cost of the assets; all these vital details about assets were captured through the metadata driven technique, associated to the asset which will support the organization's decision making process in retiring and new acquisition of assets. In addition to these open API's were also used to integrate the FAM application with other upstream and downstream applications already in use to deliver a strong digital governance mechanism.

Market intellect developed the FAM application with fixed asset portfolio manager, maintenance and asset transfer modules which enables an organization in effective categorization and utilization of assets centrally, avoiding unnecessary asset purchase by re-using existing resources streamlining procurement challenges across all divisions in an organization

As the outcome of this development the organizations reaped the following benefits through their newly implemented FAM solution,

-  Centrally traceable organization assets
-  Effective contract and subscription management
-  Increased asset lifecycle
-  Improved forecasting and budgeting capabilities
-  Automated posting to ERP