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*of Fixed Asset Management Systems.]*

As a tax and accounting professional, when you think of fixed asset management your primary concerns like revolve around finding the most strategic depreciation strategies that can help diminish your clients' tax liabilities and helping them plan for future capital investment.

But location and condition of assets also plays a notable role, particularly in their effects on potential property tax and insurance costs. This is most apparent with the issue of "ghost assets," those items that appear on asset registers but have been lost, stolen or whose location is simply unknown, and yet premiums and state and local taxes may still be applied to them. Studies have found that, in organizations with large asset bases, as much as 20% of assets are unaccounted for. From the business' point of view, the location and condition of assets can have critical operational impacts: If an asset isn't usable or isn't even there, it can hamper production.

All of these issues point to the importance of sound asset audits and asset management systems that can help the various users at a business or other entity keep track of the issues for which they are responsible. This can include asset assignments to staff, maintenance scheduling and proper disposition. For these larger asset bases, manual audits can be very time consuming and are error prone.

### **GigaTrak Barcode Software Solutions**

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Electronic asset inventory methods, however, can greatly improve these tasks, both in terms of efficiency and accuracy. Programs like the WIN-ATS asset tracking system from GigaTrak Barcode Solutions are specifically designed for this, offering barcode scanning to help identify and track stationary and mobile assets.

The GigiTrak system allows users to easily assign and locate items, whether

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classifications,

types and images. The system comes with software and hardware, with options for wireless and mobile device hand-held scanners. The company also offers barcode-based

systems for retail inventory management, tool tracking and storeroom supply and inventory management.

Technology

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