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## ACCOUNTING

# Wasp Barcode Technologies — MobileAsset

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Dec. 06, 2010

*From the December 2010 Review  
of Fixed Asset Management Systems*

The

MobileAsset system from Wasp Barcode Technologies combines advanced electronic asset tracking capabilities with depreciation functions, allowing businesses and other organizations to manage all real and tangible properties. As its name implies, the system includes mobile smartphone functionality and integrates with barcode scanning and labeling systems, which Wasp also produces. The company's

other offerings include time and attendance monitoring, point-of-sale systems and printing devices. MobileAsset is available in three versions: Standard, Professional and the Enterprise system reviewed here, which offers additional depreciation, reporting, networking and multi-company management features.

### **BASIC SYSTEM FUNCTIONS:**

The Standard and Professional versions of MobileAsset are designed primarily for use directly by small and mid-sized businesses, providing up to five concurrent users with direct management over all aspects of asset activity, including tracking items that may be checked out or assigned to business staff, those that are

remotely located or those with other unique characteristics. The Enterprise version offers multi-client management capabilities and any number of concurrent users, along with server-based networking options, making it suitable for use by professionals managing any number of assets for several small businesses.

The system guides users through initial setup of program and company data, then offers wizards for creating assets and includes the ability to quickly duplicate existing assets. The primary interface is very streamlined and user-friendly, providing a large icon-based function menu with options for accessing asset management functions, administration tasks, reporting, mobile tools, a list of forms, label writing and other functions. A secondary icon menu provides additional functions, such as accessing the asset selection lists, setting asset types and classes, or working with departmental or employee assignments of the assets.

Asset data screens include several smart selection lists for items such as asset type, site, location, division, department and condition, plus the ability to enter check-out/check-in information and up to 20 custom fields. Tabs allow movement between general asset data and detailed depreciation information, asset linking, pictures, attachments, maintenance information, contracts and asset transaction histories. The system can even be set to alert users to scheduled maintenance or overdue checked out assets. The checkout functions can also be used for reservations and use of resources such as conference rooms. Recent additions to the system include global updates that allow users to edit asset records across groups or the entire base, plus custom filters for data lists and enhanced feature-based security that can control access to specific parts of the program.

#### **CORE ASSET MANAGEMENT FEATURES:**

Wasp MobileAsset is generally more focused on management and tracking of non-depreciable and simple depreciable assets, with the Enterprise version supporting only one book per asset with no pre-configured options for property classes. It does, however, provide a choice of five depreciation methods, including straight-line, double declining, 150% declining, declining balance custom and sum-of-the-years' digits. Each of these methods allows for customization of percentage and asset life span.

For asset life events, the program allows mass and partial disposals, like-kind exchanges, sales, transfers and other dispositions, and has the ability to manage multi-part and parent-child asset relationships. The Enterprise version offers consolidation/merging of company data files, including asset bases. Many of MobileAsset's key features are geared toward tracking an asset's physical location, with options for assigning or checking out items to staff and customers, scheduling, and asset maintenance management.

#### **REPORTING:**

MobileAsset includes nearly 50 standard reports, which are easily accessible from the main menu and categorized into groups based on activity, all of which can be customized using the program's built-in report writer or Crystal Reports. Reports include asset listings, book value, asset types, depreciation reports, maintenance, audit reports, check-outs, customers, employees, location and transaction reports. The program does not offer FASB or IRS compliance options. Reports can be viewed on-screen, with drilldown capability, and can also be saved to Word for additional customization, or to CSV and text formats.

#### **INTEGRATION/IMPORT/EXPORT:**

Wasp MobileAsset offers import from common file formats such as CSV and text, and provides export into the same formats, which then allows for import into tax and accounting systems. The program also offers integration with smartphones and specialty mobile devices, giving users the ability to perform asset inventories and audits; check-out/check-in functions; and add, remove and perform other asset data tasks. The company offers a variety of barcode scanning systems, which also integrate with the MobileAsset for tracking and asset inventory functions.

#### **HELP/SUPPORT:**

The system has good built-in assistance features, including right-click menu options, program tips and an index-based Help utility. The company's online support center features tutorial videos, program documentation, a knowledgebase and system updates. The program works on Windows operating systems through Windows

7. The company directs users toward web-based technical support primarily, but non toll-free phone support is also available.

#### **SUMMARY & PRICING**

MobileAsset is great at asset location tracking and management, but not as fully

featured in the areas of depreciation strategy and capital asset budgeting. The system is best suited to small and mid-sized businesses with assets that are frequently mobile and may be used by multiple staff and/or customers, but have less complex depreciation needs. Pricing for the Enterprise version, with support for any number of business entities and concurrent users, starts at \$2,495. The Standard and Professional versions, both limited to a single business, cost \$599 and \$1,295 respectively.

### **2010 Overall Rating:**

Wasp Barcode Technologies • Accounting • Fixed Assets / Depreciation • Product & Service Guide • Article • Fixed Assets

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