

# Kodit and Oracle

Reduce IT asset management costs with  
automated tracking and auditing



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## Manual Asset Tracking is Expensive and Time-Consuming

For organisations with many thousands of IT assets, keeping track of every piece of equipment is a time-consuming, costly and often inaccurate process. Yet with financial accounting rules demanding increasing amounts of information about asset value, and legislation governing disposal of electronic equipment requiring organisations to keep track of assets throughout their lifecycle, asset monitoring and auditing are becoming an expensive fact of life for almost all large organisations.

Oracle and Kodit have developed an automated asset management solution that slashes the time and cost involved with manual audits, ensures that asset data is up to date and accurate in enterprise systems, and eases regulatory compliance efforts.

## Regulatory Changes Demand Detailed Asset Management

Recent changes in the regulatory landscape are prompting organisations to monitor and track their assets more closely. Financial accounting rules, from the US Sarbanes-Oxley Act to the International Financial Reporting Standards now in force in the EU, require affected companies to account financially and in detail for all of their assets throughout their lifecycle. The EU Waste Electrical and Electronic Equipment directive, meanwhile, requires organisations to manage, document and record asset disposal in more depth than they may have done previously.

## Manual Asset Audits Cost Time and Money

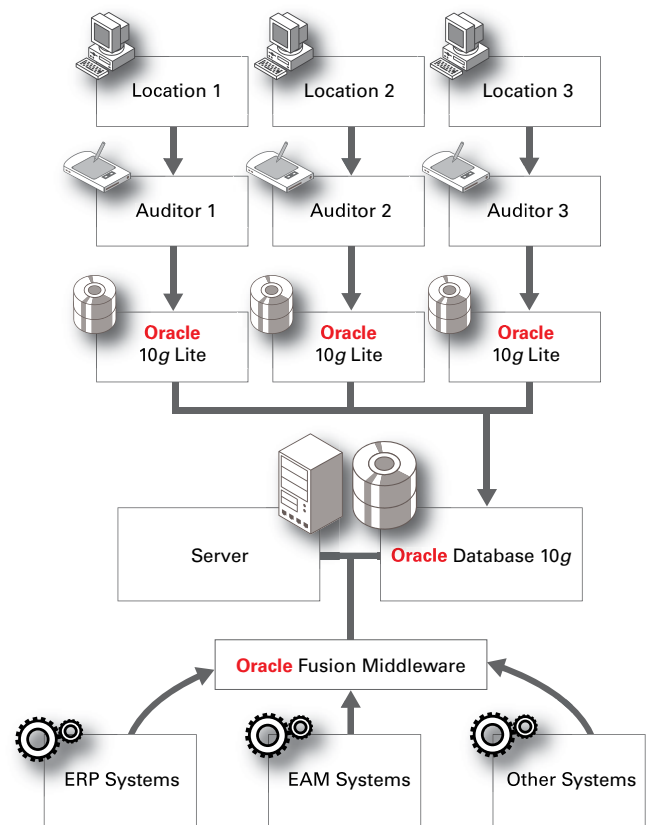
Most organisations have found that even if they are running an automated asset discovery software program, they still need to conduct manual asset audits to verify that the information in the asset register is complete and accurate. Often, this activity is seen as a necessary evil rather than a strategic activity. As well as being costly in terms of the man-hours needed to complete a full audit, it also results in numerous inaccuracies due to human error in recording data at the asset's location, and again during re-entry of the data into the relevant asset register or asset management system. Studies suggest that the error rate at each of these stages is at least 5%.

## Kodit AccuCheck: An Automated Solution for Accurate Asset Tracking

Kodit has developed a cost-effective automated solution to reduce the cost and inefficiencies associated with manual asset audits and verifications. The solution comprises Kodit's AccuCheck application running on mobile devices (handheld PDAs, etc.) with a Bluetooth-enabled barcode scanner and RFID tag reader attached, and/or a central, server-side asset register application.

Kodit AccuCheck consists of a lightweight PDA-based application that scans and processes information automatically from barcodes or RFID tags attached to IT equipment, or any other assets that need to be audited. It takes less than one minute to configure, and will only allow users to enter data that meet pre-defined specifications, avoiding the problem of engineers and auditors assigning ad-hoc data to items.

The PDA application imports and exports asset register data in .txt format, ensuring that data files remain small, and that AccuCheck will work with any existing databases or asset management packages. Information gathered using the PDA-based application synchronises automatically with the server-side AccuCheck asset register, from where it can share the updated asset data in real time with relevant enterprise asset management (EAM), enterprise resource planning (ERP) and helpdesk systems.



## Benefits of using AccuCheck

Using Kodit's AccuCheck to conduct asset audits and verification exercises brings concrete and proven benefits in terms of time, cost and process efficiency, as well as providing the necessary information for compliance with regulations like SOX and WEEE.

### Proven Time and Efficiency Gains

The table below illustrates the time savings and efficiency gains made possible by a single auditor using AccuCheck rather than a manual auditing and data-entry process:

Manual Audit	
Number of assets recorded in one day	120
Error rate in manually collected data	5%
Manual Data Entry	
Number of assets entered manually per day	500
Error rate in manually entered data	5%
With AccuCheck	
Number of assets recorded in one day	200
Error rate in data collected	ZERO
Amount of manual data entry required	ZERO

### Ease of Compliance

The information provided by AccuCheck can be easily synchronised with existing financial accounting, asset management and inventory management applications to provide a comprehensive 'audit trail' for regulatory compliance purposes.

Firms subject to the Sarbanes-Oxley Act, for example, must provide an audit trail for every financial transaction, including equipment purchase, lease and sale, while those subject to the International Financial Reporting Standards (IFRS) must provide detailed reports of asset depreciation. The Waste Electrical and Electronic Equipment Directive requires firms to keep an audit trail of asset disposals to ensure that end-of-life equipment is disposed of in an environmentally sound manner.

AccuCheck makes it significantly easier, faster and less costly to gather this information, with digital and physical signatures, ensuring it is recorded in all relevant financial accounting and asset management systems.

## Real-Time Asset Information for Helpdesks and Management Information

The asset information recorded by AccuCheck synchronises automatically with AccuCheck's server-side asset register, creating a central, real-time repository of asset data changes. For example, using AccuCheck, an engineer can record an asset's new location as soon as it has been moved, and the new location information will be immediately recorded in the AccuCheck asset register. The information in the register then synchronises in turn with all of the enterprise applications it is associated with. For example, helpdesk staff have access to up to date asset data when responding to service requests or enquiries; facilities managers can see where assets are at any given time, and finance managers can get a real-time insight into asset value and depreciation.

### The Power and Security of Oracle

Kodit's AccuCheck software is built on the industry-leading Oracle Database, providing customers with the reassurance that they are working with the world's most reliable, most scalable and most secure relational database management system. The client-side PDA application uses Oracle Lite, a lightweight, embedded version of Oracle Database, to gather and collate asset data locally. The data in Oracle Lite synchronises with the AccuCheck server-side application, running on Oracle Database 10g.

### Complements Your Existing Systems

AccuCheck can be integrated rapidly and easily into any Oracle or non-Oracle systems environment. It leverages Oracle's Fusion Middleware integration technology to ensure fast and rapid integration, and can be easily made available as a web service in a service-oriented architecture, thanks to its support for Oracle Business Process Execution Language (BPEL).

AccuCheck complements existing investments in automated asset discovery software, by providing independent verification that the asset data held in them is correct, and by allowing more detailed information about each asset (for example, user, location, current value) to be accurately gathered and fed back into the system. AccuCheck also integrates seamlessly with all leading financial accounting, inventory management, asset management and helpdesk applications, providing all of these systems with a single source of accurate data about the organisation's assets.



# CAPITA

## AccuCheck in Action at Capita CRB

AccuCheck was trialled by managed services provider Capita CRB to create a new asset register of all assets owned and leased by the company, and to reconcile the asset register with the lease information.

The software was used to complete a full audit of 8,854 assets, located at two sites, by a team of four auditors and a team leader. The entire audit took just ten days, a 50% reduction in the time previously taken for a manual audit, and the cost of the audit was also consequently halved.

Based on the success of the initial audit, Capita CRB has chosen to implement AccuCheck to manage and track its asset installations, moves, adds and changes on an ongoing basis.

### Find Out More

For more information and a demo of AccuCheck, please visit: [www.kodit.com](http://www.kodit.com)



### About Kodit

Kodit Database Limited was established in 1992 to address growing market demand for high quality asset identification systems. Kodit Database Limited is certified to ISO 9000:2000, and in 1998 became the first company in Europe to pass the Loss Prevention Council's LPS1224 Certification. This was followed by the award of the LPS1225 Certification for the Kodit Securitag. Over the last several years Kodit has expanded its range of products and services, and now covers in excess of 500,000 assets annually. Kodit is the preferred single source supplier for many organizations in all matters relating to Asset Management and Identification.

For further information, please visit [www.kodit.com](http://www.kodit.com).

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### About Oracle

Oracle (Nasdaq: ORCL) is the world's largest enterprise software company. Oracle's business is information - how to manage it, use it, share it, protect it. For nearly three decades, Oracle has provided the software and services that let organisations get the most up-to-date and accurate information from their business systems.

Today, Oracle is helping more governments and businesses around the world become information-driven than any other company.

For further information, please visit [www.oracle.com](http://www.oracle.com).

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