



BOA Implements Enterprise Wide Fixed Asset Management System with RCS TRAXX

The Client:

BA Continuum India Pvt. Ltd. (BACI) and BA Continuum Private Limited (BACPL) are non-bank subsidiaries of **Bank of America Corporation**, an American multinational banking and financial services corporation which is the second largest bank holding company in the United States by assets, and the fourth largest bank in the U.S. by market capitalization.

BA Continuum provides Business Processing Solutions, Knowledge Services and Information Technology Solutions exclusively for the Consumer and Small Business Banking, Global Card Services, Bank of America Home Loans, Global Banking and Wealth Management and Global Markets Lines of Businesses at Bank of America.

Business Need:

The Client has five locations in India with more than 1,00,000 assets at all locations. Company was using traditional tools like MS Excel to manage and maintain the record of their IT as well as non-IT assets. Since, the process was very slow and not accurate, company decided to implement a System offering end to end solution for Fixed Asset Management. The System has to cater seamlessly to its locations across India.

Solution:

RCS partnered with Client to provide a solution to take care of full asset management life cycle. RCS has implemented its Industry leading product RCS TRAXX® to manage IT and non-IT assets at Client place.

Following Modules and Features of the product gave an end to end solution to the Client for Fixed Asset Management.

1. Tracking Module:

With the use of TRAXX, client has benefitted in significant way to track and manage efficiently, their IT/Non-IT assets spread across the locations all over India. With unique asset identification tag no. and barcode mechanism, each and every asset in the organization is tracked till disposal.

Barcode mechanism brings 100% accuracy and about 1/20 th of effort through complete automated asset audit. Thanks to TRAXX process, now the Compliance register, Purchase register, Fixed Asset register and the physical asset data are reconciled, by default. TRAXX come with the following power-packed functionalities:

- Provision to capture exhaustive asset information like Make, Model, photograph, asset/accessory, configuration etc. information during GRN/MRN, for accurate search for assets based on business needs
- Provision to define Asset hierarchy, Main Category – Sub Category
- Unique Asset identification tag no. for all IT, NON-IT and LAB assets and generation of barcode tags as graphical representation of alpha-numeric asset tag no.
- Single database for tracking even Loaned basis, Free of charge and Leased assets
- Centralized database of TRAXX to report, all site specific stores inventory
- Comprehensive Stores module
- Asset allocation on a permanent or temporary basis
- Asset tracked as per the organization structure, up to the level of Cost center or WBS element
- Asset tracked as per the Geographical hierarchy like City, site, Building, Floor and Cubicle/Desk/Cabin/Conference room level
- Asset tracked to the end user, by defining ownership of the asset and thus attaching responsibility
- Categorize shared and non-shared assets in the organization
- Asset ownership transfer
- Intra site or Inter site asset transfer
- Repair module
- Asset audit through barcode scanning from a handheld device, as per geographical hierarchy.
- Discrepancy summary report in terms of count of asset, based on sub category
- Discrepancy Report with missing, misplaced assets
- Provision to keep track of accessories and software with parent-child mapping
- Provision to define taggable & non-taggable assets
- Provision to track AMC/Warranty/Insurance details for assets
- Automated email trigger prior to expiry of AMC/Warranty/Insurance/Bond expiry/Returnable asset due for return, to the concerned team
- Formation and tracking of assembly assets, comprising of multiple individual assets and accessories, with possibility of detaching and attaching any asset/accessory

- Dynamic configuration of Preventive Maintenance and auto alerts based on schedule
- Returnable and Non-returnable Gate pass creation
- Provision to capture bonded and non-bonded assets and bond type as SEZ/STP/ARE3/ARE1 bonded, in case the asset is bonded
- Related compliance details like Bond No. & Bond date etc.
- Visibility of fixed assets across all sites, through a central database

2. Budget & Procurement :

Designing the Procurement module for the BACI was most challenging since it comprises more than 10 levels of approvals which depend on different scenarios like Asset Cost, location, type of assets etc. and levels of approval as SLT, FP&A, SCM and Management. RCS has successfully designed and implemented this module to automate procurement of assets in the company. This module offered following features to Client.

- Budget Allocation based on cost centre
- On line Purchase Request
- Approval as per Authority matrix
- Indent generation
- Automated RFQ
- Quotation Updating
- Quotes Comparison
- Vendor Selection Summary
- PO Creation
- PO Approval
- Payment details

3. STPI/SEZ Module:

Managing compliances while procuring the assets is one of the Unique feature of RCS TRAXX. With this unique feature, Client is now able to manage all the compliances while procuring the asset. The Solutions takes care of bonded assets irrespective of whether it is STPI or SEZ or CT3 bonded.

Following features of the module helped client significantly to manage their compliances:

- Configure multiple units
- Configure multiple Bond Registers
- Map sites to Bond register
- Track CG Limit
- Generate Application letters
- Configure CHA(Custom Handing Agent)

- Configure Tariff headings
- New Import Approval
- Procurement Certificate
- Duty Foregone calculation

4. **Auto-Discovery Module:**

Using this module Client is able to track software installed in the systems which are in the network. Client has benefitted in terms of software license cost reduction, tracking the software inventory and ensuring security standards via application control.

Module Features:

- Automatic computer inventory of all Window clients.
- No need to install an agent on workstations.
- Scanning is triggered when a user logs on.
- Active Directory user and computer details.
- Reports on custom Registry Keys and Custom File Information.
- Find unauthorized software, unknown processes, browser hijacks.
- Scan used software, track licenses.
- Build your own custom reports.
- All information is stored in SQL server (or in the free SQL Express version)

With the help of strong Reporting module for all the modules implemented, Client is able to get accurate information about their fixed assets at any time.

Business Benefits

1. BACI benefitted significantly by reducing the costs of IT installation by managing IT assets efficiently.
2. Provided a single solution for Asset Management across the whole organization, increasing consistency and visibility of data.
3. Simplified reporting processes, eliminating manual paper-based processes and spreadsheets.
4. Reduced hardware and IT management costs by phasing out legacy maintenance systems.
5. Benefitted in terms of Meeting statutory requirements or compliances.
6. Optimum utilization of asset
7. Easier tracing of an asset through ownership attachment
8. Higher probability and more accurate discovery of any asset
9. History of an asset
10. 100% control over asset management through monthly asset audits
11. In time retirement of assets

12. Save money pertaining to real estate through better store management
13. Reduced Asset allocation cycle
14. Proper asset information at all times
15. Improved quality and better managed complexities requiring involvement of many assets
16. Planned resource management, yields more productivity
17. Drastic cut down on unnecessary purchase expenditure

BACS has implemented TRAXX across all its locations in India, Philippines and Costa Rica

About RCS:

RCS Technologies has been in the IT industry since 1991. We are an Information Technology company providing next generation e-business solutions for Industries and multinational clients. Our Browser Based products have been providing cost effective solutions for Payroll and Salary Management, Asset Management and Tracking, Sales Force Automation System and Customer Care for clients.

With strategic educational alliances with **Symantec, IBM and Citrix**, we are able to constantly upgrade the technical skills and domain knowledge of our technical team.

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