



## Thomson Reuters Signed Contract with RCS to Manage Their Fixed Assets in India

### The Client:

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. It operates in 100 countries with over 55,000 employees. In Bangalore, India, they have 5 locations with more than 50,000 IT and Non IT Assets.

### Business Need:

The Client has over 50,000 Assets at their 5 locations in Bangalore. The Client was facing multiple issues such as

- Whether an asset is available in their organization
- Who is using what all assets
- Who all are using a particular asset
- Where exactly an asset is lying
- What are the assets assigned to an employee on joining
- What is the total value of assets after depreciation
- What are the assets been transferred from one unit to the other
- What is the remaining no. of licenses for a software asset
- What is the permitted STPI budget remaining
- When was the last physical verification done and what is the outcome
- What are the asset classifications
- When does the warranty, AMC expires

### These issues were Leading to following:

- Wastage of assets
- Unavailability of asset when actually required
- Unnecessary build of stock when it may not be required
- Loss of valuable time
- Unavailability of proper information when required
- Engineering indiscipline
- No measurement, No evaluation, No improvement

- Increased time-to-market
- Reducing quality
- Building complexity
- Inaccurate asset discovery
- Mismanagement of complex development involving many assets
- Unplanned Resource Management
- Fall in Production and hence Profit
- Unnecessary Expenditure

## The Solution:

RCS partnered with the Client to provide end to end Fixed Asset Management Services. RCS has deployed Fixed Asset Management Team (**FAMTeam**) at Client place to take care for their Fixed Assets. RCS also implemented its leading product **RCS TRAXX®** to automate the operations of Fixed Asset Management.

### Features of RCS TRAXX®

- RCS TRAXX is a web based, multi-user asset management and tracking system.
- It helps organizations in tracking assets based on a location, Project or user assigned to
- It helps in tracking all inward and outward movement of assets
- It helps in generating various MIS reports
- It helps in asset verification through barcode tags
- It provides valuable asset related information on demand

**RCS's FAMTeam** is responsible for managing complete Asset Management Life Cycle like from procurement of an Asset to the disposal of the Asset. As first step, Physical Verification of Assets was carried out by the FAMTeam.

### Steps Involved during Physical verification of Assets:

**Step 1:** Thomson Reuters provided the master data in XL (All procured, sold, scrapped asset details till date from the day company was setup).

**Step 2:** Physical Verification of assets at Cabins, Labs, Cubicles & Workstations  
Capturing information like Make, Model, Manufacturer Serial no, bond number, bond date, location, sub location, floor, cubicle, employee assigned to.

**Step 3:** Throughout this Physical verification client has to maintain a movement Register for all asset movements

**Step 4:** Comparing based on the Manufacturer Serial number preparation of Consolidated XL sheet with transactional information like PO no., PO date, DC number, DC date, Supplier name etc.

**Step 5:** Formatting of this consolidated XL sheet

**Step 6:** Data Migration from XL sheet to RCS TRAXX database

**Step 7:** Generation of Barcodes for each asset

**Step 8:** Printing of barcodes and tagging the assets based on the Manufacturer Serial no.

**Step 9 :** Scanning of barcode tags based on floor

**Step 10:** Uploading of scanned data

**Step 11:** Submission of discrepancy report to the Thomson Reuters

**Step 12:** Regularization of the misplaced assets by Thomson Reuters

**Results of Physical Verification Activity :**

- Complete database of assets available in a single system
- Ease of Stock taking during asset audit
- Disciplined process of Asset Movements
- Control over unauthorized asset movement
- Accurate Asset discovery
- Alerts on Warranty/AMC expiry ,reducing breakdown time
- Avoid unnecessary expenditure
- Reduced time-to-market
- Improved quality

As day to day activities, RCS's **FAMTeam** is involved in the following:

1. Procurement of Assets
2. Tagging of Assets with Barcode
3. Management of Compliances like STPI and CT3.
4. Assigning Assets to Employees
5. Transferring of Assets
6. Disposal of Asset
7. Providing required reports to Management

## Business Benefits

- Thomson Reuters benefitted significantly by reducing the costs of IT installation by managing IT assets efficiently.
- Provided a single solution for Asset Management across the whole organization, increasing consistency and visibility of data.
- Simplified reporting processes, eliminating manual paper-based processes and spreadsheets.
- Reduced hardware and IT management costs by phasing out legacy maintenance systems.
- Benefitted in terms of Meeting statutory requirements or compliances.
- Optimum utilization of asset
- Easier tracing of an asset through ownership attachment
- Higher probability and more accurate discovery of any asset
- 100% control over asset management through monthly asset audits
- In time retirement of assets
- Reduced Asset allocation cycle
- Proper asset information at all times
- Improved quality and better managed complexities requiring involvement of many assets
- Planned resource management, yields more productivity
- Drastic cut down on unnecessary purchase expenditure

### 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.

### RCS Technologies

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