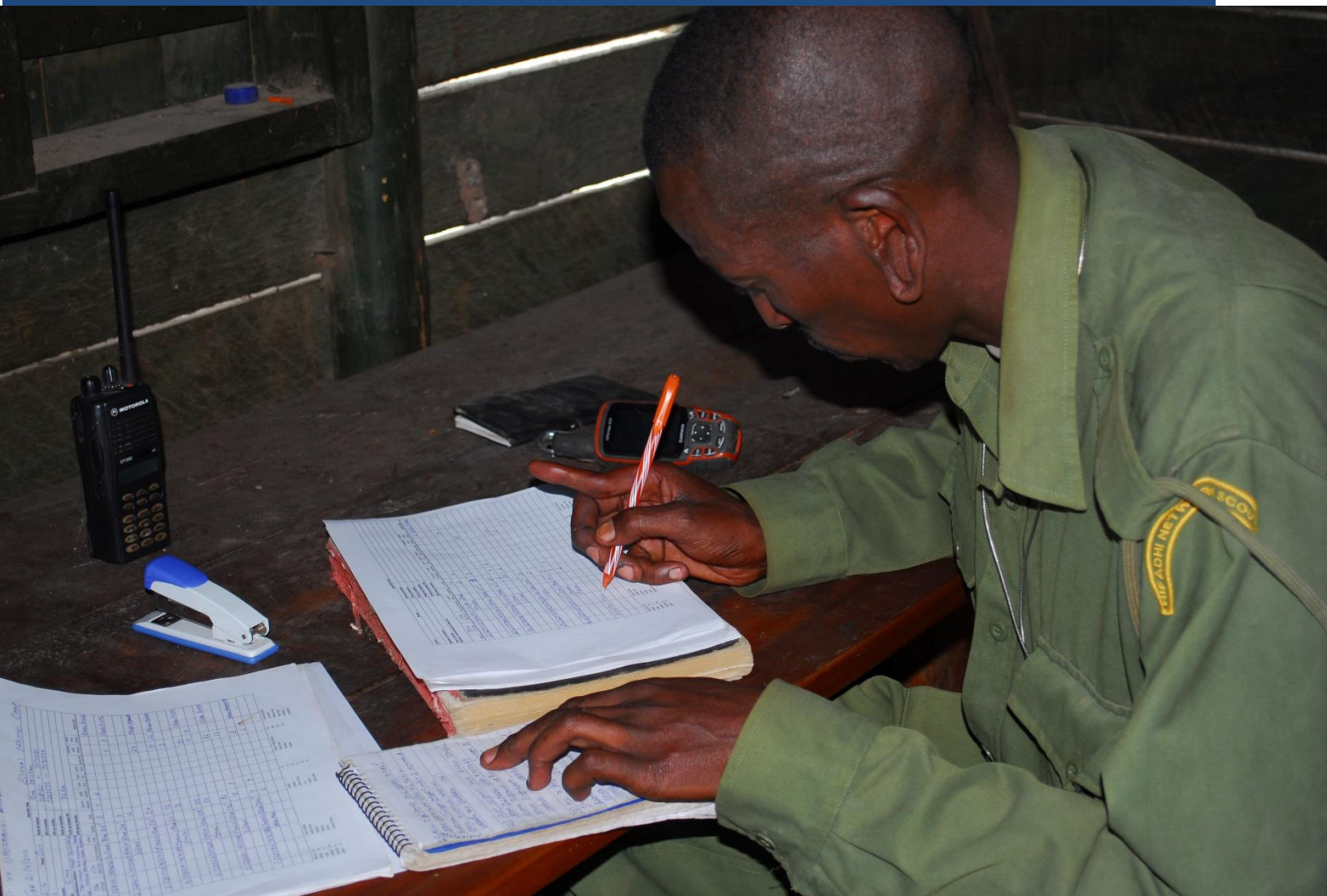


# Best Practices #2.3: Asset Management.





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In this guide:

- What is an asset management system and what are the key components to be considered?
- How to develop an asset management system, including a simple sample of a basic asset register.
- How to handle some common asset management procedures.

## 1 What is considered an asset for a WMA?

Is a resource or property with an economic value that the WMA owns. Includes physical items and equipment such as vehicles, laptops, furniture, smartphones, printers as well as immovable properties such as buildings and land. These assets would be provided to the WMA by its communities, donated by donors or procured by donor funds with the expectation that the WMA would take good care of the assets so they can support WMA operations and goals.

## 2 What is an asset management system?

An asset management system is a comprehensive and structured approach used to effectively track, monitor, and optimize assets throughout their lifecycle. The system is designed to ensure that assets are utilized efficiently, maintained properly, and ultimately contribute to the organization's overall objectives.

## 3 Key components of an asset management system

An asset management system typically includes

**Asset Inventory:** Creating and maintaining a detailed inventory of all assets owned by the organization, including both tangible and intangible assets.

**Asset Tracking:** Utilizing technologies like barcodes, RFID tags, or asset tracking software to monitor the location, condition, and status of assets in real time.

**Maintenance and Repairs:** Implementing scheduled maintenance, repairs, and inspections to prolong the lifespan and optimize the performance of assets.

**Risk Management:** Assessing and managing risks associated with asset ownership, asset storage and asset usage, such as potential risks of theft, damage, failures or regulatory compliance issues.

**Lifecycle Planning:** Developing strategies for asset acquisition, utilization, and disposal to align with the organization's long-term goals and financial considerations.

**Cost Management:** Analyzing the total cost of asset ownership, including acquisition costs, maintenance expenses, and potential replacement costs.

**Compliance and Reporting:** Ensuring adherence to relevant regulations and industry standards and generating reports on asset performance, utilization, and financial implications.



## 4 Why a WMA need an asset management system?

- Looking after all the assets of your WMA is important because assets are used as a way of measuring the development/progression of the WMA and if there is no system in place to procure and take care of all the assets the WMA has acquired then assets would be damaged, lost or even become unserviceable or inoperative assets leading to unnecessary losses and inefficiencies. Being careless with assets. This will also cause the WMA to lose its credibility/trust toward stakeholders and other interested parties like government, investors and donors.
- An effective asset management system provides numerous benefits, including increased operational efficiency, reduced downtime, better decision-making, improved financial planning, and enhanced accountability for asset-related activities.
- We can look at the level of development of your WMA by the way assets are maintained. Better assets management leads to better asset performance and ensures asset durability.

## 5 How to develop a system?

You can make sure no asset is never lost or misused with the right management system in place, by exploring all the available asset management systems out there. Some asset management systems are too complex for a WMA so you can even start with a simple tool that fits basic needs and move into sophisticated systems later.

The recommended software for this simple system is Microsoft Excel because it can provide all the basic functionality for a simple asset register to keep your asset details, which is a necessary first step for your asset management.



### Tips on system development

- Consider having barcode stickers in registering of electronic equipment's registry (e.g., radio call, solar battery & panel, mobile phones, computers and printer)- WMA office.
- Complete registry of all equipment.
- Sort out all the assets into categories.
- Specify the location of the asset for easy reference and assessment.



## 6 Sample of asset management system

WMA Asset List and Codes

S/n	Category	Items	Description	Date/ Purchased	Value	Code/ Serial No	Location	Funds sources
<b>A</b>			<b>BUTI GATE</b>					
1	Motorbike	Motorbike	Sky go			MC 228 ADL	WMA head office	RWMA
2	Motorbike	Motorbike	sky go			MC 468 ADL	WMA head office	RWMA
3	Vehicle	Vehicle	Land Rover TDI			T 529 DGQ	Sunset Ranger post	Honeyguide
4	Vehicle	Vehicle	Suzuki- JIMNY			T 625 DLJ	Manager office	Honeyguide
5	Motorbike	Motorbike	Honda			DFPA	Manager office	Honeyguide

<b>B</b>	<b>Firearms</b>		<b>SUNSET RANGERS POST</b>					
1		Shotgun	Mossberg-12 bore	7/5/2015	2,300,000	AF-101526		
2		Rifle	Cal.375 H&H CZS	7/5/2015	3,650,000	B.308693		

## 7 How to record assets?

By recording you collect data that will help look after the WMA's assets. There are different ways to keep track of all the assets acquired by the WMA. Recording an asset needs specific information like item name, item category, serial number, date of purchase, purchase price, insurance coverage, and warranty information (if applicable). The recorded information gives all the assets of the WMA unique identities making it easier for you to track its condition and utilization.

## 8 How to keep track of assets?

Making sure the assets are in place (they do not just disappear without knowledge) and are in a good condition, it should be a priority to track their usage and movements. You need to figure out how to keep an eye on these assets regularly throughout their lifetime. The frequency of asset checks will depend on



the type of asset and the sensitivity or risk of losing or damaging it. For instance, immovable assets such as buildings might not need as many checks as movable delicate assets such as smartphones.

You can choose from the variety of tracking methods/techniques offered to the WMA such as barcode (QR code), radio frequency identification (RFI), near field communication, global positioning system (GPS) or just a simple physical manual asset audits. The goal is to make sure every asset is accounted for and taken care of.

## 9 How to properly handle the assets?

Maintenance of the assets will determine the lifespan of all the WMA's properties, if maintenance is encouraged by the WMA all the properties/assets of the WMA lifespan will be longer and depreciation of asset will slow down.

This is done by encouraging WMA staff to handle the assets with care and encourage responsible behavior by making sure there are clear systems and procedures of handling assets. Some systems and processes to consider for the proper handling of assets includes; -

- Asset assigning and allocation,
- Regular asset inventorying, auditing and reporting,
- Regular asset maintenance
- Asset tracking system
- Proper asset storage
- Proper user training and guidelines for some assets
- Timely asset disposal and replacement
- Putting proper asset security measures
- Timely asset insurance

## 10 How to deal with asset damage, loss or accidents by staff?

How do you prepare yourself for unexpected asset loss, damage or accidents? And how do you deal with these when it happens?

Dealing with asset damage and accidents caused by staff requires a thoughtful and proactive approach. Here are some steps to handle such situations effectively: Consider communicating these steps with your staff clearly and potentially include in their staff guidelines or standard operating procedures.

1. **Immediate Response:** Address the situation promptly to prevent further damage or potential risks. Ensure the safety of all individuals involved and secure the area if necessary.
2. **Document the Incident:** Thoroughly document the details of the accident, loss or damage, including the date, time, location, individuals involved, and a description of what occurred. Take photographs if possible to support the documentation.
3. **Report to Management:** Inform the relevant management personnel about the incident as soon as possible. Provide them with the documented information, so they are aware of the situation and can take appropriate action.





4. **Conduct an Investigation:** Investigate the root cause of the loss, accident or damage. Understand the circumstances and factors that led to the incident and introduce measures to prevent similar occurrences in the future.
5. **Provide Support and Training:** Offer support to the staff involved in the loss, accident or damage. If necessary, provide training to help them avoid similar incidents in the future. Properly trained and informed staff can minimize the risk of similar incident happening again.
6. **Repair or Replace Damaged Assets:** If an asset is damaged, assess the extent of the damage, and take appropriate steps for repair or replacement. Prioritize the safety and functionality of assets.
7. **Review Policies and Procedures:** Evaluate existing policies and procedures related to asset handling and safety. Determine if any improvements or adjustments are needed to prevent similar incidents.
8. **Implement Preventive Measures:** Based on the investigation findings, implement preventive measures to minimize the risk of loss, accidents and damage in the future. This may include additional safety protocols, better training, or improved asset-handling practices.
9. **Establish Accountability:** If the investigation confirmed that the loss was caused by negligence, consider making the responsible person accountable using your internal measures for such matters. This can include paying back the asset, verbal or written warning or other disciplinary measures as per WMA policies and legal guidelines.
10. **Update Documentation:** Ensure all documentation related to the incident, investigation, and actions taken is updated and maintained for future reference.
11. **Review Insurance Coverage:** Review the WMA's insurance coverage to determine if any claims or coverage options apply to the incident. Engage with the insurance provider as needed.
12. **Continuously Monitor and Improve:** Continuously monitor asset handling practices and safety measures. Regularly review incident reports and make necessary improvements to prevent future incidents.

By following these steps, a WMA can effectively manage asset loss, damage and accidents caused by staff while fostering a safe and responsible work environment. Open communication, a focus on preventive rather than reactive measures, and a commitment to learning from incidents are key to minimizing risks and maintaining a well-functioning asset management system.

## 11 Other recommended asset management practices

### Audit

An overview/investigation into all the assets recorded by the WMA, their condition and functionality to identify any discrepancies or missing assets.

### Depreciation

The calculation on the decline of the value of an asset is important to the WMA in order to provide an accurate representation of an asset's value over its useful lifetime. Depreciation calculation will help in financial reporting, correct cost allocation for assets, asset valuation and Tax calculations. It can also help in budgeting and financial planning.



## 12 Future of Asset Management using software technology

In order to further develop this system, there is dedicated software that can be used to manage the assets in a more efficient manner.

Some recommended software includes [Asset Panda](#), [Itemit](#), and others.

Most of these can be modified or tailored to the needs of your WMA.

## 13 Other useful links for asset tracking best practices



1. How to Keep Track of Tools and Equipment: <https://asset.guru/want-to-track-equipment-in-your-company>
2. Equipment Tracking Best Practices: Asset Tags and Software, Maintenance Scheduling, and More: <https://www.camcode.com/blog/equipment-tracking-best-practices/>





## Annexes:

### 1. Template of Swahili Procurement Policy for Wildlife Management Area



Sample asset or equipment register.xls

[\[download here\]](#)



## Document changelogs:

- 22 August 2021: V1.0
  - Uploaded guidelines version 1.0
- 01 November 2023: v1.0.1
  - New version uploaded.
  - Renamed "Asset management practices" to "Asset management".
  - Added Annex 1, Sample asset or equipment register.xls.