Education Asset Management for Schools and Universities

Tracking school inventory and improving equipment performance for greater ROI

EZ OfficeInventory

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ABSTRACT

This whitepaper will talk about the challenges faced by the education industry, and how education asset tracking software features can help you overcome them. We will also outline some common education workflows used by EZOfficeInventory customers to optimize school and university asset management and increase their ROIs.

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The Education Sector: An Overview

The education sector has undergone rapid changes with reference to adopted curriculums and capacity. In 2015, around 50.1 million students in America were part of a K-12, with many more being a part of trade colleges and universities. Today, the industry has to manage a large and varied list of education assets and inventory, with the intentions of catering to this growing population.

The Complexity of Educational Assets

Technology has revolutionized the way students receive an education. We've evolved from a handful of clunky IT assets in computer labs to technologies that dominate every phase of the education process. Listed below are some key categories of equipment that constitute a standard educational inventory, categorized according to the way they are best managed:

1. Classroom and IT Equipment

This includes a large variety of educational assets, such as equipment used for the day to day running of classrooms and computer labs. This can be a varied group, such as whiteboards, computers, and projectors. These are normally tracked individually and may require regular service sessions. They therefore have unique asset tags that can quickly identify custodianship and location.

2. Sports and Lab Instruments

These can be items such as beakers, calipers, chess boards, or basketballs. Different school districts might organize their gyms and labs differently, but most like to track equipment associated with them in bulk. This helps administrators easily check larger quantities out to different classes or departments. More expensive equipment, such as microscopes, can be tracked individually.

3. Stationery and Other Consumables

Schools and universities require consumables in large quantities. This could be items like notebooks, markers, medicines, cleaning supplies, and more. These are also tracked in bulk, but are consumed upon checkout. Purchase orders need to be efficient when dealing with inventory such as this.

According to estimates, over $12,600 was spent on the average K-12 student last year. A large part of this was because of new interactive teaching tools, lab equipment, and improved sports facilities.

Equipment Management Challenges in the Education Industry

Given the wide range of equipment schools and universities have to deal with, asset management across educational institutions can be a complex and expensive process. Here are some equipment management challenges faced by the education industry today:

Managing Expenses:

Schools today face ever-tightening budgets., which can be a serious challenge for the administration. This is exacerbated by issues such as overstocking, storage costs for ghost assets, and operational blockages because of the unavailability of equipment. Asset management can solve all these issues.

Organizing Inventory Flows:

Schools and universities often have large campuses, with each section having distinct needs and challenges. Science labs need a steady supply of chemicals, whereas the school nurses need to be stocked up on crucial medicines at all times. As school systems expand, tracking inventory flows across these sections can be a real challenge for administrators.

Equipment Maintenance:

Educational equipment that isn't serviced regularly can become less productive as time goes on. A study found that schools using Macs went through an average of 12.2 downtime incidents each year, with PC platforms performing even worse. Downtimes mean interrupted educational workflows, which is why maintenance is crucial for the smooth running of these institutions.

Inaccurate Asset Records:

School systems manage an incredible amount of inventory, ranging from high-ticket equipment to cheap consumables. Knowing where everything is at any given time is extremely important. This not only streamlines processes but also makes administrators more accountable to school boards.

Theft and Misplacement:

Owing to a large volume and variety of assets spread over multiple locations, there is an increased risk of stolen, lost, or misplaced assets. In 2013, an audit in the School District of Philadelphia found that 67% of the inventory selected for review could not be located. These losses can really pile up, making it even harder for schools to stick to ever-narrowing school budgets.

A third of all schools in the US are entering the new school year with less state funding than last year.

Automating Education Asset Tracking

Adjusted for inflation, the total expenditure for American educational institutions has risen by an estimated 15 percent in the last ten years. This is because of an increased reliance on technology and a larger educational population, of course, but also because schools and universities are branching out into a wider array of academic and extra-curricular fields. Each of these comes with its own set of challenges, and with specific asset and inventory requirements.

The education industry is therefore ripe for the introduction of an automated asset tracking solution that can alleviate a lot of its asset management challenges. Proper asset management can help remove inefficiencies related to asset procurement, tracking, and maintenance, all from a centralized platform. This not only lowers costs but also improves transparency - two things that are exceptionally important for the educational context in America today. After all, if education is about innovation, it only makes sense that it benefits from the best that technology has to offer.

EZOfficeInventory is an education asset tracking platform tailored to the education sector. It enables educational institutions to monitor, organize and report on their assets and inventory with ease. It means more free time for teachers, uninterrupted education flows for students, and more money for administrators to spend on meaningful educational initiatives. This is a great example of how technology can alter the outcomes of thousands of individuals quickly and effectively.

EZOfficeInventory's Features for Education Industry Workflows

Web-Based

A web based asset tracking software lets you access educational asset information across locations - from any device, and at any time.

Availability Calendar

Get a clearer picture of which equipment and school supplies are available, reserved, checked out or under maintenance at all times.

Mobile Apps

Use our mobile apps to keep tabs on different campuses and stay up-to-date on the status of different departments and custodians.

Check-In and Checkout

Loaner equipment and inventory – such as books and tablets - can be quickly checked in and out to students and staff via quick label scans done through a mobile app.

Centralized Tracking

School inventory is usually spread over different school districts. A centralized database lets you track your entire asset landscape from a single platform.

Customized Reports

Insightful reports enable better planning, especially with reference to the procurement of devices across educational departments.

Barcodes and QR Codes

Easily manage and track assets, from procurement all the way through their disposal using Barcodes and QR Codes.

Preventive Maintenance

Plan maintenance on IT assets well in advance. Scheduling service tickets enables flawless maintenance of your equipment.
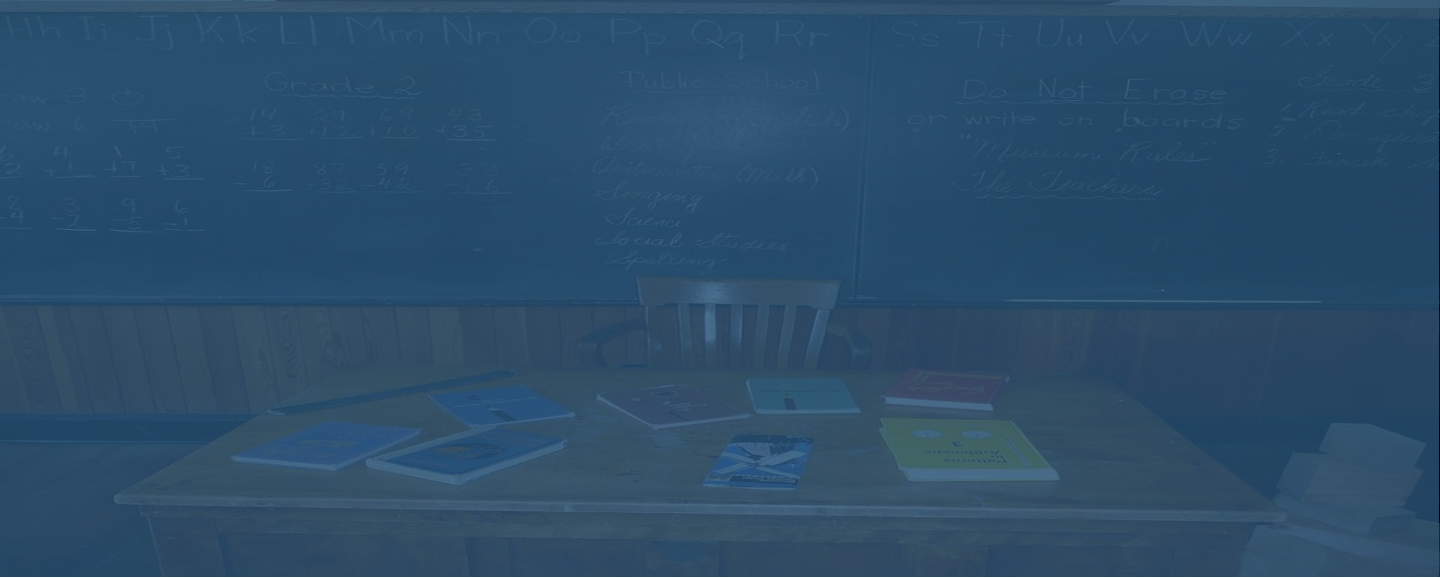
User Listings

Users from different departments can be sorted into categories – such as Sciences and Humanities - with distinct pools of equipment based on the types of items they need.

History Tracking

Having a detailed history trail of items like laptops and printers helps you track the general trends in asset usage, and optimize asset utilization accordingly.

For more features, click here.

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Centralized Management Workflow

Here's an example of the Centralized Management Workflow used by some of our customers. This could be **useful if you have different equipment for different schools and departments**. As an example, below we reference a school district that runs 16 schools centrally using our software. This is how they would use EZOfficeInventory:

1. User Listings are created for the 16 schools that run under this district.

2. The User Listings of each school have different assets associated to them.

3. The IT Specialists of each school are added to their User Listings as Supervisors.

4. The Supervisors receive items requests from the staff of their respective schools.

5. The Supervisors add the requisite items to a Cart for an academic term, and check it out.

6. The staff members verify that they have received the Cart of items by scanning Barcodes.

7. The Cart is returned to the Supervisor at the end of the term.

8. All items in the Cart undergo maintenance before being checked out again next term.

With this, **items going to different locations can be monitored separately, but centrally**. This not only makes processes a lot more streamlined, but also ensures that each school has a separate pool of items that they are individually accountable for.

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IT Asset Management Workflow

Here's an example of the IT Asset Management Workflow used by some of our customers. This could be **useful if you process a large number of IT assets** for schools and classrooms. As an example, below we reference a school that sends IT assets to 20 different classrooms. This is how they would use EZOfficeInventory:

1. The IT equipment is added into the system after procurement through POs.

2. Teachers make requests for IT items to be assigned to their classes for a specific period.

3. Administrators check out the IT assets to the teachers, making them custodians.

4. The location of the IT assets are changed to the location of the classroom.

5. Items are checked back in when the checkout duration expires, and other items are requested.

6. When routine maintenance rolls around, replacements items are sent to the teachers.

This kind of workflow **helps schools carry out hundreds of transactions seamlessly**. This enables schools to organize classroom activities more effectively, and ensures that no time is wasted waiting for the right equipment.
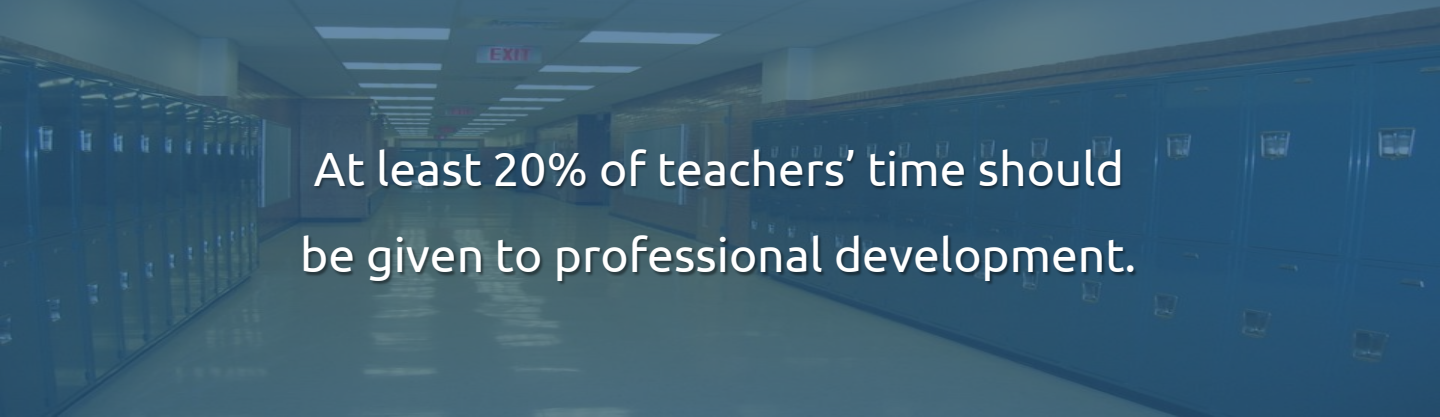
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Pre-Reservation Workflow

Here's an example of the Pre-Reservation Workflow used by some of our customers. This could be **useful if you need to reserve items in advance for upcoming events**. As an example, below we reference a university that sources large numbers of items for use in various activities. This is how they would use EZOfficeInventory:

1. Marching band instruments and uniforms are added into the system by the Administrator.

2. Each instrument and uniform is pre-reserved in a Cart for each marching band member.

3. The Cart is checked out for an indefinite period when students come to collect their items.

4. E-signatures of the students are collected at the time of checkout, verifying possession.

5. Individual Carts are checked back in after a performance.

6. Musical instruments and uniforms are sent for maintenance - such as calibration or cleaning - before being pre-reserved for students again.

As you can see, this kind of workflow **streamlines events organized by schools and universities**. This not only makes it a lot easier for students to get hold of their kits, but also saves time by ensuring there is no last minute rush to get set up before a big performance.

At least 20% of teachers' time should
be given to professional development.

The Value Added by EZOfficeInventory

- **Improve Equipment Longevity**

  Track the entire asset lifecycle so that administrators know the condition and maintenance status of all assets, at all times. The system sends automated alerts to relevant personnel as a reminder when items requires maintenance, for example, or when an asset's check-in date has passed.

- **Simplify Operational Workflows**

  An asset tracking platforms helps administrators monitor the distribution, deployment, and availability of assets across different departments and districts. This helps streamline workflows, and lowers the administrative burdens on asset managers.

- **Save Time**

  Real-time data logs and the co-sharing of data helps lower paperwork for school administrators and teachers. Complete visibility into the entire asset landscape also improves responsiveness and reduces processing times, leading to greater overall productivity.
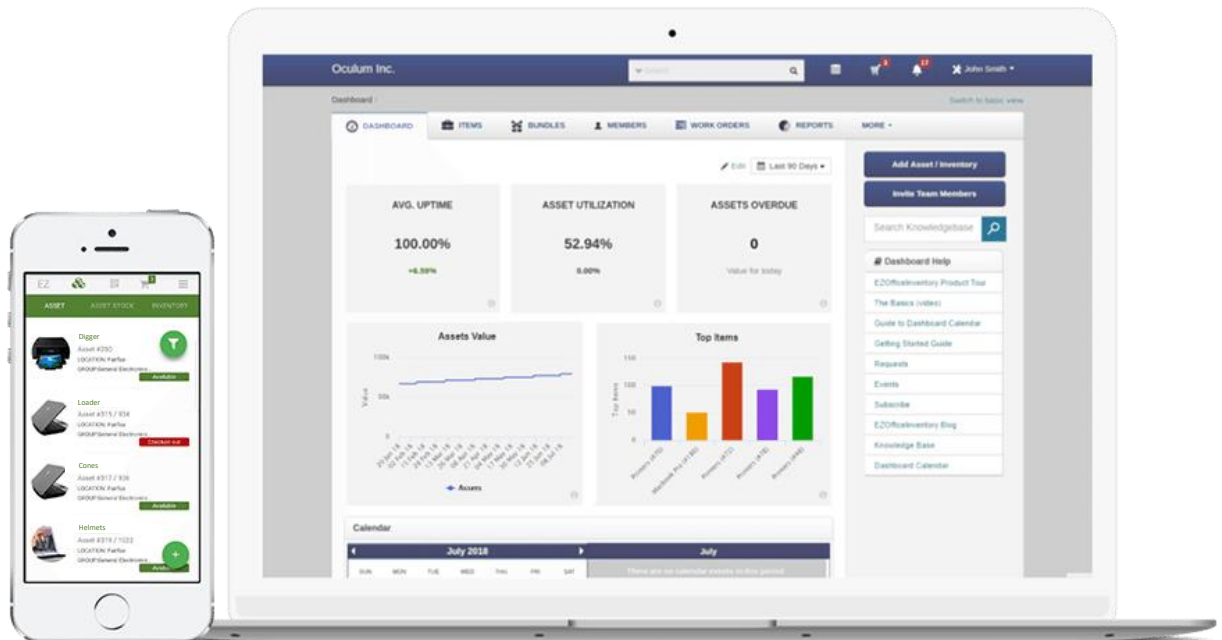
- **Lower Costs**

  Improved asset insight across different departments helps you make more informed decisions regarding the procurement and deployment of assets. It also means fewer educational assets lost, which helps reduce equipment related costs.

- **Increase Accountability**

  The check-in and checkout feature gives asset managers greater control over asset flows and deployment. The location history allows managers to track misplaced or lost assets to their last known location, thereby increasing the accountability of both staff and students.

EZOfficeInventory: An asset management solution with best practices built right in

The education industry is growing at a rapid rate. The recent convergence of education and IT has presented new opportunities for the industry to complement this expansion. At the same time, equipment management remains a significant challenge. Considering the volume and variety of equipment the education industry has to deal with, a robust and easy to use asset tracking solution is the need of the hour to streamline workflows and increase asset accountability. EZOfficeInventory provides all the features necessary for the education sector to reduce expenses, improve asset visibility, and enhance equipment longevity. This helps educational institutions save time, money, and resources, enabling them to focus instead on improve the educational context for its students.

If you want to learn more about how EZOfficeInventory can help your business execute best practices for asset management, go to the next page for more details.

About EZOfficeInventory

We launched EZOfficeInventory in 2011 to help equipment intensive organizations increase efficiency and reduce costs. Together with thousands of our customers, we've developed and refined best practices in asset management. By removing technology related inefficiencies and enhancing employee productivity through the optimal usage of assets, EZOfficeInventory enables businesses to focus on core strengths. Armed with this knowledge, we've served all kinds of businesses – from enterprises to SMBs, and from non profits to industry leaders!

Get started with Asset Management today.
Try out our free 15 day trial – no credit card required!

Start your free trial

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