What are Asset Tags?

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How To Use Them In Your Asset Management Initiative

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Asset tags are attached to assets for identification purposes. Assets are physical property in your business and are either fixed assets or movable assets.

Fixed assets are also called infrastructure assets. These may include water and sewer systems, bridges, tunnels, buildings, land, machinery, dams and lighting systems – essentially anything that is attached to a building where you conduct business.

Moveable assets, on the other hand, refer to physical property that isn't part of or attached to the building.

These are things like equipment, furniture, and commonly moved business items such as computers, printers, and other office supplies.

Attaching asset tags to both fixed and moveable assets help for work-in-process (WIP), life identification, inventory control, and Computerized Maintenance Management Systems (CMMS) tagging.

Benefits of Asset Tags

Using asset tags comes with a number of benefits since they are the foundation of every effective asset tracking system.

They enable organizations to accurately record and monitor where movable assets are as they move through an organization.

For instance, if an employee quits, his or her laptop can be moved to a new hire in another department while the position remains vacant.

In addition, fixed asset tags are useful when it comes to automating documentation and collecting data regarding asset utilization, automating maintenance, and tracking repairs.

In moveable assets, asset tags are helpful for loss prevention, ensuring disgruntled employees can't just take off with a laptop or other high-value piece of equipment.

And because assets among departments can be shared throughout the organization, asset tags ensure those items aren't lost.

There are tags available with built-in security features, such as tamper-evident seals, which allow companies to keep tight control over the assets that are rarely ever in the same location and provide theft deterrents for the high-value assets.

Uses for Asset Tags

Asset tags and asset tag labels allow organizations across a variety of industries to track and monitor their assets.

Let's take a closer look at how some industries use them as part of their asset management programs.

Warehouse

In the warehouse industry, high value equipment and machines are used to transport product from one location to another.

Inventory tags are useful for improved inventory control and streamlined workflows.

Manufacturing

In manufacturing, there's a lot of heavy-duty equipment that must be actively and routinely maintained to ensure good working order.

If any part of the system breaks down, production could come to a screeching halt, causing a ripple effect of issues throughout the company.

Asset tags used in this industry are strong enough to deal with the harsh environment and ensure the lifespan of the expensive equipment is maximized.

Utilities

Utility companies use specially designed asset tags that are able to withstand the elements.

This allows organizations to easily identify, locate, and resolve service issues,

while also streamlining maintenance operations.

Cable and Telecommunications

Similar to utility companies, cable and telecommunication companies service a broad region of customers with a variety of assets that are strategically placed throughout the service area.

These allow them to find and resolve service issues and streamline maintenance. Another added benefit is that each cable box, modem, or other equipment left in consumer homes for the service to function are also tagged.

This ensures customers are returning the equipment they are assigned and prevents theft.

If a customer doesn't return equipment, it makes it easier to take the asset out of rotation and charge the customer the appropriate fee.

Healthcare

The healthcare industry is full of expensive, specialized, scientific equipment such as CAT scanners, 3D mammography, and MRI machines coming in at $1 million or more, each.

Clinics, hospitals, and other healthcare offices use asset tags to track the equipment, while also ensuring the facility can provide cost-effective and efficient patient care.

Government

Government agencies use asset tags to track, map, and monitor both fixed and movable assets ranging from standard office equipment to outdoor street signs and more.

Education

Schools have a lot of equipment that can be tracked with asset tags as they move through various schools in a county or city system or are loaned to students for at-home use.

This includes computers, audio-visual equipment, textbooks, and graphing calculators. Asset tracking is essential to prevent theft, keep up with maintenance, and ensure students are returning the same equipment which they were assigned.

Types of Asset Tags

There are a variety of types of asset tags and asset labels, many of which are designed for a specific application where durability or theft-prevention is essential.

Asset tags include industry-specific options such as:

- Warehouse bar code labels and UID labels for the defense industry
- Tamper-evident tags for additional security
- Metal asset tags for use with outdoor assets, or indoor assets that require increased durability. These are often aluminum tags.
- Two-part asset labels intended for easier record-keeping and reordering.
- Utility asset tags – meter tags, pole tags, and barcode labels
- Foil asset tags, or foil labels that offer security and durability for readability throughout the assets' lifespan
- Warehouse rack labels – intended for multi-level, cold storage, or even magnetic options intended specifically for use in the warehouse environment
- Work-in-process bar code labels intended for use for harsh work environments while still providing readability for the life of the

equipment.

Asset tags and labels are an essential part of the inventory management process. With everything properly tagged, it will be much easier to enter your assets into tracking software.

For instance, if you use barcode labels to record serial numbers, you can simply use a barcode scanner each time the asset moves through the organization to see where it is at any given time.

This makes inventory control more efficient, saving your organization time and money.

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