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Service Definition - Wipro Physical Asset Lifecycle Management

Wipro Digital Asset Management Services

Wipro's comprehensive digital asset management services enable digital capabilities to empower organizations in effectively managing the lifecycle of physical assets, including real estate, equipment, fleet, and capital projects.

By harnessing advanced technologies, we enable optimized asset utilization, streamlined maintenance processes, and enhanced operational efficiency. Our solutions provide real-time data collection, analysis, and utilization, empowering informed decision-making for asset acquisition, maintenance, and disposal.

With our digital tools, organizations gain proactive asset management capabilities, ensuring timely maintenance and minimizing downtime. We also offer comprehensive tracking and monitoring solutions for mobile assets, such as fleet vehicles, enabling improved logistics and cost-effectiveness. Through our expertise in digital asset management, we provide organizations with increased visibility, control, and optimization, driving enhanced productivity and profitability.

Key benefits we achieve for our Clients include

Improved Operational Efficiency: By leveraging our digital capabilities, organizations can streamline asset management processes, automate workflows, and eliminate manual tasks. This leads to increased operational efficiency, reduced administrative burden, and improved resource allocation.

Enhanced Asset Utilization: Our digital asset management enables organizations to optimize the utilization of their physical assets. Real-time data and analytics provide insights into asset performance, enabling proactive maintenance, minimizing downtime, and maximizing asset productivity.

Cost Savings: By effectively managing the lifecycle of physical assets, organizations can reduce unnecessary expenses. Digital tools enable better planning, maintenance scheduling, and asset tracking, resulting in cost savings through optimized resource allocation and reduced unplanned maintenance.

Improved Decision-Making: With access to real-time data and analytics, organizations can make informed decisions regarding asset acquisition, maintenance, and disposal. This leads to better strategic planning, risk mitigation, and improved overall asset performance.

Enhanced Compliance and Risk Management: Digital asset management solutions facilitate compliance with regulatory requirements and industry standards. By maintaining accurate records, tracking maintenance activities, and ensuring proper documentation, organizations can mitigate risks and demonstrate compliance.

Increased Customer Satisfaction: Efficient asset management translates to improved service delivery and customer satisfaction. By minimizing asset downtime, organizations can provide uninterrupted services, resulting in enhanced customer experiences and loyalty.

We address key factors for successful business transformation and optimization using a data-driven focus on economic outcomes, enhanced and accelerated through advanced analytics and proprietary tools combined with deep business subject matter knowledge. Our services include value mining to quantify economic outcomes and guide transformations, building business agility by design, applying digital tech and AI for continuous advantage, co-creating adaptive talent, org & culture, delivering strategic change & value assurance, and anomaly detection to reduce the cost of fraud and process violations through proactive AI-enabled monitoring.

We have a strong track record of over 100 successful projects and a pool of over 2,500 subject matter experts. Our primary services across the asset lifecycle are as follows:-

1. Asset Planning and Acquisition: This involves strategic planning and decision-making regarding the acquisition of assets, including real estate, equipment, fleet, and capital projects. It includes activities such as assessing asset needs, budgeting, vendor selection, and contract negotiation.
2. Asset Tracking and Inventory Management: This capability focuses on maintaining accurate records of assets, tracking their location, condition, and usage. It includes activities such as asset tagging, barcode scanning, and utilizing asset management software to monitor and manage asset inventory.
3. Maintenance and Repairs: This capability involves planning and executing maintenance activities to ensure the optimal performance and longevity of assets. It includes preventive maintenance scheduling, reactive repairs, spare parts management, and tracking maintenance history.
4. Asset Utilization and Optimization: This capability aims to maximize the utilization and efficiency of assets. It involves monitoring asset performance, analyzing data, and making informed decisions to optimize asset usage, minimize downtime, and improve productivity.
5. Depreciation and Disposal: This capability manages the depreciation and eventual disposal of assets. It includes tracking asset depreciation over time, assessing asset value, and planning for asset disposal or replacement at the end of their lifecycle.
6. Risk Management and Compliance: This capability focuses on mitigating risks associated with asset management and ensuring compliance with relevant regulations and standards. It includes activities such as assessing risks, implementing safety measures, maintaining compliance documentation, and conducting audits.
7. Reporting and Analytics: This capability involves generating reports and analyzing data related to asset management. It includes tracking key performance indicators (KPIs), generating financial reports, and utilizing analytics to gain insights into asset performance and make data-driven decisions.
8. Documentation and Record-Keeping: This capability involves maintaining accurate and up-to-date documentation related to assets, including contracts, warranties, maintenance records, and compliance documentation. It ensures proper documentation for auditing purposes and facilitates effective asset management.
9. Asset Retirement and Replacement: This capability focuses on planning for the retirement or replacement of assets at the end of their lifecycle. It involves assessing asset condition, evaluating replacement options, budgeting for new assets, and managing the disposal or sale of retired assets.

10. Vendor and Contract Management: This function involves managing relationships with vendors and contractors involved in asset acquisition, maintenance, and disposal. It includes activities such as vendor selection, contract negotiation, performance monitoring, and ensuring compliance with contractual obligations.

Furthermore, our alliances with industry-leading AM providers such as Maximo, Oracle / SAP, Infor EAM as well as several niche solutions and have extensive experience in creating bespoke capabilities leveraging blockchain, AI or sensor information.

Contact Us

Kindly contact us at the following Wipro email id for any further information and engagement related details.

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About Wipro Limited

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realize their boldest ambitions and build future-ready, sustainable businesses. With 250,000 employees and business partners across more than 60 countries, we deliver on the promise of helping our clients, colleagues, and communities thrive in an ever-changing world.