

The Role of Leadership in Resource Decisions

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Embrace Change:
Building today's leaders

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Disclosure of Conflict of Interest

I do not have any relevant financial relationships
with any commercial interests.

Learning Objectives

1. Describe how leadership makes decisions related to the purchase or use of resources.
2. Describe the importance of tracking assets.
3. Describe the importance of a physical plant and equipment maintenance program.

What is a Fixed Asset?

» “Long-Term Pieces of Property that will be used in the operation of your hospital and that won’t be converted to cash in less than a year”

~Examples:

- Equipment
- Furniture
- Electronics
- Vehicles
- Buildings
- Land
- Office Equipment



Acquiring a Fixed Asset

» Decision-making Considerations

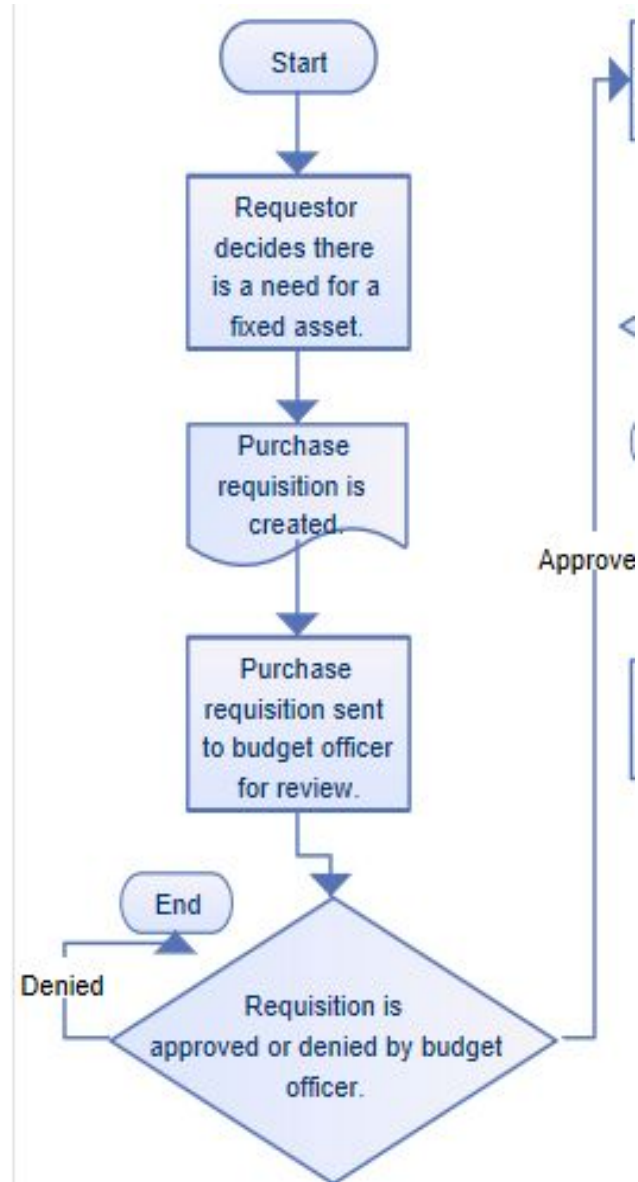
- ~ Improved patient care
- ~ Reduction in the cost of operation
- ~ Replacement of old or inoperable equipment
- ~ Return on Investment

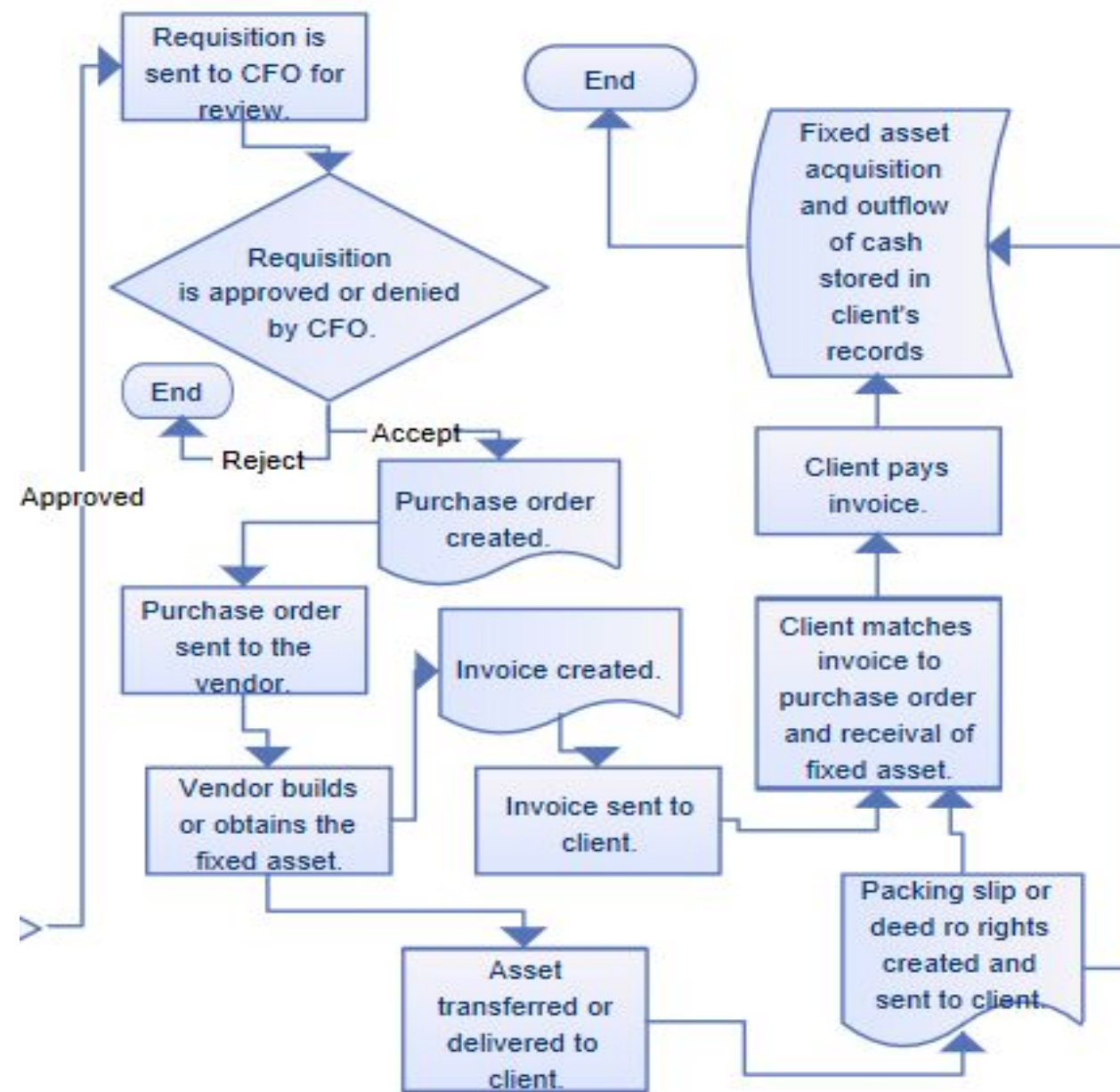
» Fixed Asset Sources

- ~ Benevolent Donor
- ~ Purchase from a Vendor

» Purchasing Process







What is Fixed Asset Management?

- » Specifies the process to
 - ~Track
 - ~Protect
 - ~Value and
 - ~Maintain your investments
- » Manual process using a spread sheet
- » Automated process using specialized software



Necessity of Fixed Asset Management

- » Volume of Fixed Assets is Massive
- » Need to properly maintain is Crucial
- » Availability of Assets are Critical
- » Financial risks are Daunting



Fixed Access Register (FAR)

» Contains all the Fixed Assets of the Facility

» FAR Contents

- ~ Asset Tag or Label and Description
 - Unique Number or
 - Bar-coded Label or
 - Radio Frequency Identification (RFID) tag
- ~ Quantity of the Asset
- ~ Cost
- ~ Name of Supplier
- ~ Physical Location
- ~ Maintenance Schedule
- ~ Depreciation Status



Fixed Asset Equipment Maintenance

»Objective: Prevent equipment failure and minimize production loss

»Importance of Maintenance Management

- ~ Improves facility productivity
- ~ Keeps equipment in their optimum operating condition
- ~ Decreases operating costs of the equipment
- ~ Lack of maintenance leads to unscheduled down time
 - Loss of production
 - Causes rescheduling
 - Results in overtime
 - Possible need for contract employees



Maintenance Management Functions

- » Develop maintenance policies, procedures, and standards
- » Schedule preventive maintenance work
- » Complete repairs in a timely manner
- » Document and maintain a record of each maintenance activity
- » Facilitate periodic inspection of specific equipment
- » Prepare and maintain an inventory list of spare parts
- » Recruit and train staff to conduct effective maintenance
- » Implement necessary safety standards



Fixed Asset Management Best Practices

»Address “ghost” assets

- ~ Remove lost, stolen, or unusable assets from the FAR

»Conduct physical asset inventories

- ~ Performed at regular intervals
- ~ Develop process to add new assets
- ~ Ensure that the FAR is accurate and current

»Tag assets

- ~ Use unique identifiers
- ~ Use of bar-code or RFID will reduce the time to take inventory



More Best Practices

- » Migrate from a spread sheet solution to fixed asset management software
 - ~ Reduces the amount of human error
 - ~ Includes audit trails and asset tracking history
 - ~ Provides ease of incorporating and changing depreciation methods



Getting started with your FAR

»Equipment needed:

- ~Desktop / Laptop / Cell phone
- ~Google Account to setup the form

»Live demo:

~browse to: ghcdemo.haitiadvantisthospital.org



Getting started with your FAR

ghcdemo.haitiadvantisthospital.org

Getting started with your FAR

Item name
Your answer:

Serial number / Unique Identifier
Your answer:

Vendor
Your answer:

Purchase Date
Date
mm/dd/yyyy

Item was purchased
Choose: ☐ Yes ☐ No

Cost
Your answer:

Location
☐ GHG 2018 Conference Room
☐ Other:

Notes
Planned time of utilization, maintenance schedule, notes about the condition of the asset, other notes...
Your answer:

SUBMIT

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Google Forms

Getting started with your FAR (Responses)

File Edit View Insert Format Data Tools Form Add-ons Help

100% \$ % .0 .00 123 Arial 10 B I A

	A	B	C	D	E	F	G	H	I
1	Timestamp	Item name	Serial number / Unique id	Vendor	Purchase Date	Item was purchased	Cost	Location	Notes
2									
3									
4									
5									
6									



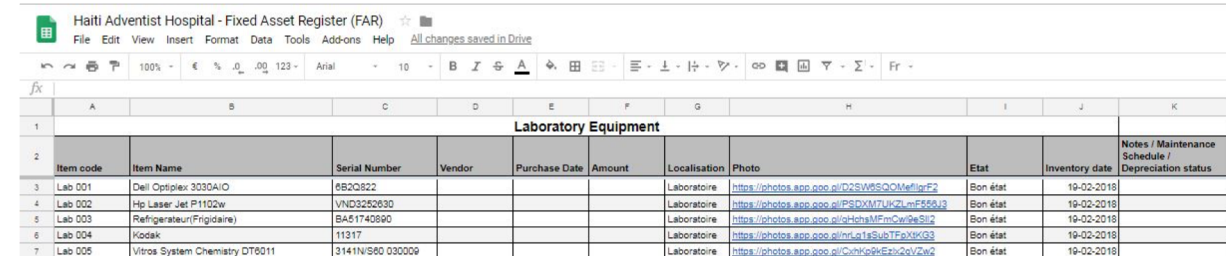
GLOBAL HEALTHCARE CONFERENCE

Haiti Adventist Hospital FAR

» Actually done on a spreadsheet

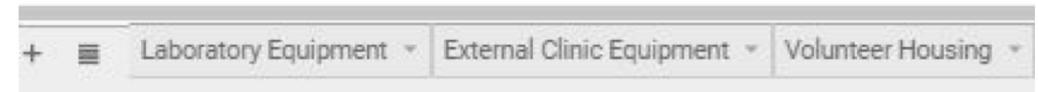
~ Distributed using Google Sheets

~ Using different tabs for different asset location



The screenshot shows a Google Sheet titled "Haiti Adventist Hospital - Fixed Asset Register (FAR)". The sheet contains a table with the following columns: Item code, Item Name, Serial Number, Vendor, Purchase Date, Amount, Localisation, Photo, Etat, Inventory date, and Notes / Maintenance Schedule / Depreciation status. The table lists five items, all located in the "Laboratoire" (Laboratory).

Item code	Item Name	Serial Number	Vendor	Purchase Date	Amount	Localisation	Photo	Etat	Inventory date	Notes / Maintenance Schedule / Depreciation status
Lab 001	Dell Optiplex 3030AIO	6B2Q822				Laboratoire	https://photos.app.goo.gl/P25W5SQMf8gP2	Bon état	19-02-2019	
Lab 002	Hp Laser Jet P1102w	VND3252630				Laboratoire	https://photos.app.goo.gl/P8DXMTUCLwF55A3	Bon état	19-02-2019	
Lab 003	Refrigerateur(Frigidaire)	BA51740690				Laboratoire	https://photos.app.goo.gl/HChgMFmCw9eS82	Bon état	19-02-2019	
Lab 004	Kodak	11317				Laboratoire	https://photos.app.goo.gl/mr1q1sSubTFx9KQ3	Bon état	19-02-2019	
Lab 005	Vitros System Chemistry DT6011	3141N/S60 030009				Laboratoire	https://photos.app.goo.gl/CvhtKp9hEzic2q/Za2	Bon état	19-02-2019	



» Next step:

~ Migration to Fixed Asset Management Software



References

1. “Fixed Asset Management for Healthcare”

<https://www.sierra-cedar.com/2014/02/05/fixed-asset-management-for-healthcare>

2. “7 Best Practices for Fixed Asset Inventory Software”

<http://www.waspbarcode.com/buzz/fixed-asset-inventory-software/>

3. “Fixed Asset Management for Small Business”

<https://www.patriotsoftware.com/accounting/training/blog/what-is-fixed-asset-management-system>



Questions