

€ TRAINING

Best Practice For Fixed Asset Management





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Introduction:

This training program is designed to impart participants with best practices for effectively managing fixed assets within an organization. Through comprehensive instruction and practical case studies, attendees learn how to optimize asset tracking, depreciation methods, and maintenance strategies to maximize asset value and minimize risk.

Program Objectives:

At the end of this program, the participants will be able to:

- Understanding the concept of fixed assets and their role in an organization.
- Learning the best practices for fixed asset management, including acquisition, tracking, maintenance, and disposal.
- Understanding the benefits of implementing best practices in fixed asset management.
- Gaining an understanding of the regulatory and accounting requirements related to fixed asset management.
- Learning how to use technology to manage fixed assets more efficiently and effectively.

Targeted Audience:

- Financial professionals.
- Asset managers.
- Accountants.
- IT professionals.

Program Outlines:

Unit 1:

Introduction to Fixed Asset Management:

- Understanding Fixed Assets.

- Importance of Fixed Asset Management.
- Benefits of Effective Fixed Asset Management.
- Types of Fixed Assets.
- Fixed Asset Acquisition.

Unit 2:

Fixed Asset Tracking:

- Importance of Fixed Asset Tracking.
- Best Practices for Fixed Asset Tracking.
- Methods of Fixed Asset Tracking.
- Barcoding and RFID Technology.
- Fixed Asset Verification and Reconciliation.

Unit 3:

Fixed Asset Maintenance:

- Importance of Fixed Asset Maintenance.
- Best Practices for Fixed Asset Maintenance.
- Types of Fixed Asset Maintenance.
- Preventive Maintenance.
- Corrective Maintenance.

Unit 4:

Fixed Asset Disposal:

- Importance of Fixed Asset Disposal.
- Best Practices for Fixed Asset Disposal.
- Types of Fixed Asset Disposal.
- Sale of Fixed Assets.
- Donation and Recycling of Fixed Assets.

Unit 5:

Regulatory and Accounting Requirements:

- Introduction to Regulatory and Accounting Requirements.
- GAAP and IFRS Guidelines for Fixed Assets.
- Tax Regulations for Fixed Assets.
- Depreciation Methods and Calculations.
- Auditing Fixed Assets.

Unit 6:

Fixed Asset Management Policies and Procedures:

- Importance of Policies and Procedures.
- Developing Fixed Asset Management Policies and Procedures.
- Implementing Fixed Asset Management Policies and Procedures.
- Communicating Fixed Asset Management Policies and Procedures.
- Monitoring and Updating Fixed Asset Management Policies and Procedures.

Unit 7:

Fixed Asset Management Software:

- Introduction to Fixed Asset Management Software.
- Benefits of Fixed Asset Management Software.
- Features of Fixed Asset Management Software.
- Selection and Implementation of Fixed Asset Management Software.
- Integrating Fixed Asset Management Software with Other Systems.

Unit 8:

Fixed Asset Auditing:

- Importance of Fixed Asset Auditing.

- Types of Fixed Asset Auditing.
- Conducting a Fixed Asset Audit.
- Reporting the Results of a Fixed Asset Audit.
- Responding to Audit Findings.

Unit 9:

Fixed Asset Management in Practice:

- Best Practices for Fixed Asset Management Implementation.
- Common Challenges in Fixed Asset Management.
- Case Studies of Successful Fixed Asset Management.
- Tips for Continuous Improvement in Fixed Asset Management.
- Bringing It All Together: Developing an Effective Fixed Asset Management Strategy.

Unit 10:

Revision:

- Recap of Key Concepts and Best Practices.
- Review of Course Objectives.