

HIDDEN RISKS OF NOT MANAGING FIXED ASSETS

Financial Misstatements

Without accurate asset records, companies risk over- or under-reporting asset values, leading to incorrect financial statements and potential audit issues.



Asset Loss or Theft

Lack of tracking makes it easy for assets to be misplaced, misused, or stolen without detection—especially high-value or portable items like laptops and tools.



Increased Maintenance Costs

Untracked or irregular maintenance leads to breakdowns, costly repairs, and shorter asset lifespans. Preventive maintenance schedules become difficult to enforce.



Compliance and Legal Penalties

Industries like healthcare, defense, and finance require strict asset tracking. Non-compliance can lead to fines, sanctions, or reputational damage.

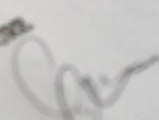


Without knowing asset conditions and lifespans, businesses may over-invest or under-allocate funds for replacements, upgrades, or new purchases.



9. **Insurance.** The Contractor will carry liability insurance including insurance, if warranted relative to any service that the performance of the Committee.

10. **Assignment.** The Contractor shall not assign any of her rights under the Agreement or delegate the performance of any of her duties without the prior written consent of the Committee.


SIGNATURE

9. **Insurance.** The insurance, if warranted by the Committee.

10. **Assignment.** The Contractor shall not assign, subcontract, or delegate the performance of the Agreement, or delegate the performance of the Agreement, without the prior written consent of the Company.

Operational Disruptions

Not knowing where critical assets are, or their condition, can delay operations, especially when tools or machinery fail unexpectedly or cannot be located.



Duplication of Assets

Without visibility, teams may unknowingly order assets already in stock, resulting in unnecessary capital expenditure and clutter.



Reduced Asset Utilization

Poorly tracked assets may sit idle, unused, or underutilized, while other departments experience shortages.



Inaccurate Depreciation and Tax Liabilities

Incorrect asset values and lifespans affect depreciation schedules, impacting tax deductions and financial strategy.



Partner with Confidence

At Taggit Asset Technologies, we understand the hidden risks that come with unmanaged fixed assets and more importantly, we know how to solve them. With our trusted tools, expert support, and industry-leading software solutions, we help you turn risk into resilience, and assets into strategic advantage. Let Taggit bring clarity, control, and confidence to your asset management.