

### KEEPING ASSETS FROM BECOMING LIABILITIES

In the complex world of analytical measurement and testing, the promise of science can often obscure the business of science. It's a world in which maintenance costs can exceed budgets, assets are miscounted or listed incorrectly, equipment utilization is inefficient, and asset management across the organization is inconsistent. Because they impact operating expenses and influence future capital acquisition decisions, these shortcomings can have a telescoping effect on costs.

When implemented correctly, laboratory asset management programs can lower operating costs, reduce capital equipment expenditures and improve laboratory efficiency. These programs are easy to implement, are unobtrusive to lab personnel, and simple to manage. Since they are designed to reflect actual asset usage trends and improve equipment/instrument uptime and availability, they can be viewed as researcher/investigator/technician friendly.



### ASSET MANAGEMENT & LABORATORY OPTIMIZATION

With high-end hyphenated instruments priced above a half-million dollars, understanding how the spectrometers, chromatographs and other assets in your labs are used is more than just common sense – it's good business. Mapping usage and documenting work flow can have significant value for research team leaders, lab managers and budget holders when decisions need to be made regarding new project resourcing, asset replacement and lab space allocation.

### LAB ASSET AUDIT AND VERIFICATION

One of the key aspects of managing any type of asset is having accurate information on each asset in the asset population. This information will typically include descriptive information on the asset's function and performance, the asset's location, current condition and preferably an estimate of its current monetary (as opposed to depreciated book) value.

While the need for such data is often considered standard operating procedure, the practice of acquiring and maintaining an accurate accounting of lab assets has been found to be far from universal. Errors and omissions that are discovered when audits are performed by third parties include missing assets, assets that are not counted or recorded, and inconsistent asset control across multiple sites within the same organization.

Accurate asset data is central to numerous decision processes with financial implications, and forms the foundation for controlling service and support costs.





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### Protecting Your Investment

For many companies, the investment they make in capital laboratory and analytical instrument acquisition and the operating costs they incur for equipment/instrument calibration and maintenance are significant. Our focus is on the implementation of programs that help the management of these companies protect their investment and efficiently utilize and manage their laboratory resources.

### LABORATORY SERVICES MANAGEMENT

The increasing sophistication and microprocessor-based design of current generation laboratory instruments and equipment make careful management of maintenance and service agreements vital to lab productivity and financial control. As laboratory instruments increase in complexity, the importance of service contracts in keeping lab assets calibrated and available to investigators and technicians will continue to be essential.

Because of the cost penalties and logistical overhead they foster, the days of contracting with OEMs for the instruments they supply is fast disappearing. This legacy model is being replaced by a streamlined approach in which one - or for very large labs and multi-site organizations a few - service providers are chosen via a deliberate selection process to provide service and support for equipment across a range of modalities and brands on a contract basis, and at standardized service levels.

GTM works with companies to ease the transition from legacy service models to a single-source provider, resulting in lower costs and enhanced service outcomes.

## Management Tools for Decision Makers



Our services are designed to provide management stake holders with the knowledge and processes that will allow them to make informed decisions surrounding the capital acquisition and recurring operating cost commitments associated with laboratory assets, enabling a higher rate of return on invested capital.

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