

CASE STUDY: VENABLE, LLP

Visual Asset Manager at Work for Legal
Professionals

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The Client

Founded more than a century ago, Venable LLP is among the oldest and most respected law firms in the country and has enjoyed a long history of steady growth, quality service and sound management. A top 100 law firm as rated by the American Lawyer, Venable has attorneys practicing in all areas of corporate and business law, complex litigation, intellectual property and government affairs. Based in Washington D.C., Venable serves corporate, institutional, nonprofit and private clients throughout the United States and around the world from its base of operations in Washington, D.C.

As a law firm, Venable promotes social consciousness and responsibility. Venable attorneys are leaders and volunteers in philanthropic organizations and perform tens of thousands of hours of pro-bono work. The Venable Foundation provides financial support to organizations that are indispensable to the least fortunate communities and continues a long tradition of unparalleled giving which complements the pro bono legal work and community service of Venable attorneys and staff.

This commitment to integrity has led Venable to become one of the most trusted and reliable firms in this country and abroad. Venable sees the world through the eyes of their clients. By immersing themselves fully in their clients businesses, Venable lawyers gain a full understanding of the context of their clients' legal issues. Aligning themselves with their clients' legal and business objectives, Venable lawyers are able to deliver creative, integrated solutions that add value to their clients' cases.

Problem

Venable has a tradition of innovation that drives its success. It was this history of innovative thinking that forced Venable to re-examine their businesses practices in the post-September 11th era. Like many law firms with offices in Washington D.C., Venable was lacking certain contingencies and key processes for disaster recovery and business continuity. Essentially Venable was lacking a protocol should they have lost one of their offices in the face of a disaster or terrorist attack. The ability to rapidly and efficiently redeploy their services in the event of losing one of their offices was of paramount concern. Venable understood the first step towards establishing such a plan was to review their process of asset management. Venable had a less-than-satisfactory knowledge of the type, location and worth of their fixed assets.



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Venable's Information Technology team further identified a number of problems that challenged the firm's commitment to excellence. They included:

- A variety of building layouts and rapid growth of the firm resulted in assets being relocated and requisitioned on an "as needed" basis. Tracking these assets via manual lists caused an administrative burden, hindering efficiency and productivity
- An uncoordinated and decentralized asset-information-database resulted in incongruent and inconsistent fixed asset, property and facilities management and reporting practices across the firm's different offices. The inability to effectively share asset information resulted in financial losses.
- Expensive new assets were purchased rather than re-commissioning older assets that had been stored in supply centers or warehouses and quickly forgotten.

Solution

Venable contacted E-ISG, "The Asset Management Team," to streamline its fixed asset management process. E-ISG in partnership with Venable's Administrative staff developed an efficient and cost-effective operational plan. By integrating a mobile workforce strategy utilizing the Visual Asset Manager (VAM) software, E-ISG helped Venable account for their fixed assets utilizing such features as classification taxonomy, naming convention, RFID bar code tagging. Additionally, to initiate asset accountability and employee responsibility, E-ISG encouraged Venable to revisit their processes and business practices for asset entry, change and deletion. E-ISG improved Venable's facilities management by overhauling their inventory through the use of RFID bar codes. This ingenious Symbol 8800 scanner-technology allowed all of Venable's assets and site-locations to be instantly synchronized into VAM Enterprise. Moreover, Visual Asset Manager's unique-floor plan display coded each floor of each building, allowing Venable to gather vital asset-data which could be quickly uploaded and posted to a centralized database.

Results

The Visual Asset Manager Enterprise software has significantly improved Venable's asset management process. E-ISG overhauled the firm's data entry procedure through the use of Psion barcode scanners using WinMobile software. The ability to account for and track asset data in real-time encouraged both asset accountability and employee responsibility. Venable's administrators, attorneys and staff could access asset data and request asset usage instantly,

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saving the firm both time and money. Moreover, the database was maintained through the use of E-ISG's web application, ensuring that Venable staff was in constant communication, sharing asset data information across different sites and locations.

A particularly interesting use of the database information was applied to assessing the need for leased assets versus purchased assets. Venable made purchasing or leasing decisions based on the information present in the database. Venable had the option of transferring under-utilized assets from vacant offices to new locations on an as-needed basis. This effectively reduced the need to purchase or lease new assets, thereby reducing unnecessary expenditures and increasing profit margins. Most importantly this data entry process was automated, significantly reducing the chance for human-error while encouraging efficiency and driving cost-savings.

Moreover, data integration between Venable's IT database and the Visual Asset Manager software allowed Venable's IT staff to track rapidly changing IT assets and their associated data throughout all locations. The database allowed different departments, like the IT staff, to track relevant assets and usage data without interfering with other departmental tasks.

Along these lines, the centralized database helped the Venable staff to produce comprehensive reports quickly. These reports helped to assess the value of each individual asset with respect to its location and site. Accordingly, Venable executives maintained an accurate account of each asset's worth and importance to the firm. This information aided Venable in deciding which assets to maintain, repair or retire.

Continuously, E-ISG addressed Venable's inefficient and costly duplicated asset-purchases by consolidating an asset retirement strategy. This approach, called Asset Lifecycle Management tracked assets from purchase to retirement. When an asset became obsolete, Venable administrators had the necessary information to make informed decision regarding the retirement of an asset. By interpreting this data, Venable executives could decide whether it would be best to sell, donate, terminate or return an asset to the vendor.

Most importantly, the entire asset-management process is repeatable, traceable and self-optimizing. Visual Asset Manager's web-hosted application, Visual Asset Manager On-Demand is available at any time through any web browser, providing real-time data and dynamic reporting options. Intuitively this enabled Venable management to maintain a constant account of their asset management strategy. Due to its transactional nature, the usage of Visual Asset Manager becomes more precise over time.

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About E-Innovative Services Group

E-Innovative Services Group (E-ISG) specializes in fixed and mobile asset management by addressing the unique challenges organizations face when attempting to reconcile their physical inventory.

Through the use of cutting-edge technology and a dedicated customer support team, E-ISG has helped organizations revamp their asset management process by facilitating total asset visibility, encouraging the continuity of operations, increasing the quality of data collection and coordinating an ever increasing range of assets and employees.

E-ISG has seamlessly integrated data gathering, synchronization and correlation features into our low-cost asset management software, Visual Asset Manager (VAM), which is designed specifically for the Windows Mobile platform.

Visual Asset Manager simplifies asset management. VAM is an asset tracking software designed to control and manage mobile and fixed assets. This comprehensive software centrally manages what assets you have, where they are located, who uses them and all associated costs. A dynamic asset tracking solution, Visual Asset Manager has extensive barcoding and Radio Frequency Identification (RFID) technologies and functions built in.

With Visual Asset Manager you have complete control over how your entire organization uses company property, effectively saving time and improving bottom line expenditures. Thanks to Visual Asset Manager's instant audit and mobile work flow tools, centralized data is kept fresh and accurate at all times.

Be accountable for your assets and determine true cost of business with Visual Asset Manager