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## **GS1 Singapore Seminar: Increase Your Profits with Accurate Asset Tracking!**

It has become a widely acknowledged fact that if a company isn't investing in asset tracking, it may end up losing both money and time in the long run. Properly implemented asset tracking systems will help a company in lowering its costs, streamlining business processes, and even improving customer experience.

In view of this, GS1 Singapore, a Centre of Excellence under Singapore Manufacturing Federation (SMF), organised a seminar for its members on the topic of establishing an accurate asset tracking with GS1 Standards. Held on 17 February, the seminar proved to be an informative session for the twenty-something participants, who gathered at SATO Asia Pacific for an interesting afternoon of knowledge-sharing, site visit, and networking.



### **GS1 Singapore seminar on asset tracking**

The seminar started with a presentation by Ms Joy Lee from GS1 Singapore, Manager - Membership Services, Training and Support. "Logistics management can be a very complicated and tiresome affair; but if you can do it in an efficient and cost-effective way, you could gain the competitive edge over your competitors," said Ms Lee when highlighting the importance of asset tracking.



### Ms Joy Lee's sharing on the comprehensive use of GS1 Standards

GS1 Standards, which are used by businesses world-wide to identify, capture, and share information on a global scale, are an excellent way for companies looking to implement their asset tracking systems. Ms Lee introduced to the participants the types of GS1 Standards, such as GTIN Keys, and how they can play a role in asset tracking.

The participants were then introduced to AuthenticateIT (AIT), a GS1 partnered solution provider. Ms Jasmin Tan, Business Development Manager from AIT introduced an AIT-developed Solution Application that allows consumers and brand owners to authenticate and keep an accurate track of a product's information, such as recall status, product ingredients, product origin and much more. Besides brand protection, the app can also act as a valuable asset management tool for brand owners to refine how and what product information they can provide to their consumers.

Following the presentations on GS1 Standards and AuthenticateIT (AIT), Mr Hang How Meng, Business Development Manager from SATO Asia Pacific proceeded to share the company's success story in utilizing RFID technology to do asset tracking, and how doing so has resulted in an increase in overall operating efficiency. The participants were then treated to an enlightening tour of the SATO Innovation Centre, where they were shown how the company's asset tracking methods work in real life.



### Success story sharing by Mr Hang from SATO

"I came to this seminar to learn about what my company can do for asset tracking. It has been very informative and useful session for me thus far, and I plan to share what I have learnt today with my staff back in the company," said Mr Tony Lim, General Manager of Joo Hong Medical Hall Pte Ltd.

"We are here to find out about the different solutions and how to properly track our assets. For my company, we need to track product quantity and stock balance, so asset management is important. We are trying to fully implement a proper system but due to the high staff turnover, it has always been a problem for us. With what we have learned about RFID today, hopefully the process can be faster and less labour-reliant. Today's session has been inspiring. After seeing and hearing the presentations, we feel motivated to give it a try again," said Mr Lim Wei Seng, Director of Kidforte Pte Ltd.



**Participants listening attentively to the presentations during the tour of SATO Innovation Centre**