

Healthcare

Australia

An Australian hospital raised budget efficiency 25% by tracking equipment depreciation

A hospital in Australia brought its medical equipment, depreciation and budgets into one register, and cut unnecessary purchases by seeing what it already owned before buying more.



AT A GLANCE

INDUSTRY

Healthcare · hospital

REGION

Australia

ASSETS

Extensive medical equipment inventory

PREVIOUSLY

Manual, error-prone asset records

FEATURES USED

Finance

Assets

Insight

01 The client

The client is a hospital in Australia with an extensive inventory of medical equipment.

Its finance team plans equipment budgets from the value and remaining life of what the hospital owns. That plan depended on manual depreciation tracking, and it had to meet Australian healthcare financial reporting requirements.

02 The challenge

The hospital could not see clearly what its equipment was worth or how much life it had left. Budgets were planned on incomplete data, and new equipment was bought when existing equipment could have served.

- Depreciation of medical equipment was tracked inefficiently, which weakened budget planning.
- Without visibility into existing assets, the hospital spent too much on new equipment.
- Asset records were kept by hand and were prone to error.
- Keeping in line with Australian healthcare financial regulations took effort and was hard to show.

03 What they set up in Asset Infinity

The hospital put its medical equipment in Asset Infinity's asset register and ran depreciation, budgets and reporting from the same records.

Finance

Depreciation runs for every asset

Depreciation is calculated for each item of medical equipment in regular runs, using the methods the finance team set, so book values stay current without spreadsheets.

Assets

One register of medical equipment

Each item has its location, status, purchase details and history, so anyone planning a purchase can first see what the hospital already owns.

Finance

Budgets built on asset data

Budgets and capital plans are prepared from current book values and asset age, so replacement spending goes to equipment that is really at end of life.

Insight

Reports for financial reporting

Reports are set up to match the hospital's financial reporting requirements and can be scheduled, so the finance team no longer assembles them by hand.

04 How it works day to day

Here is how equipment, depreciation and budgets now run from one set of records.



05 Before and after

	BEFORE	WITH ASSET INFINITY
Depreciation	Tracked manually and inefficiently	Calculated in regular runs for every asset
Budget planning	Based on incomplete depreciation data	Based on current book values and remaining life
Equipment purchases	Bought without seeing existing assets	Register checked first, 15% fewer unnecessary purchases
Asset records	Manual and error-prone	One register with status and history
Financial reporting	Hard to align with Australian requirements	Reports tailored to those requirements
Effort	Significant time on manual asset management	Much less time spent

06 How it rolled out

1

Equipment records loaded. Medical equipment was recorded in the asset register with its purchase dates, costs and current status.

2

Depreciation set up. Depreciation for medical equipment was configured in line with the accounting standards the hospital follows.

3

Reports and budgets aligned. Reports were tailored to the hospital's financial reporting needs, and budget forecasts were linked to live asset data.

07 The results

- Asset management practices in line with Australian healthcare financial regulations.
- Much less time and effort spent on manual asset management.
- Budget decisions based on accurate depreciation data instead of estimates.

08 Why it worked

Finance and operations share one record

The value, age and status of each item come from the same register, so budgets and purchase decisions agree with each other.

Depreciation without spreadsheets

Depreciation runs every period from the register, so book values are current when the budget is planned.

Visibility before spending

Seeing existing equipment before buying more is what cut unnecessary purchases.

09 Looking ahead

By tracking depreciation and the state of its medical equipment in one register, the hospital raised budget efficiency by 25% and cut unnecessary purchases by 15%, while keeping its asset records in line with Australian healthcare financial regulations.

The same register can carry each item's maintenance history and disposal, so decisions to repair, replace or retire equipment rest on its full life.

See it on your own assets

A 30-minute demo, set up for a hospital or health system.

The client's name is withheld for confidentiality. Results are as reported by the client.

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