

MEMORANDUM

TO: Asset Management Analyst **FROM:** Sarah Chen, Director of Operations **DATE:** October 26, 2023 **SUBJECT:** Urgent Need for Asset Data Strategy

Welcome to the team. We're throwing you right into the deep end with our most pressing issue: our asset data is a complete mess, and it's costing us dearly.

We have no single source of truth for our manufacturing equipment. Information is spread across dozens of outdated spreadsheets, maintenance logs, and even sticky notes on machines. As a result:

- **Costly Downtime:** Last month, CNC Mill #4 went down for three days because a 'scheduled' preventative maintenance in one spreadsheet was six months overdue according to the technician's log. This cost us over \$100,000 in lost production.
- **Inaccurate Financials:** The finance team is trying to calculate depreciation, but we have three different 'purchase dates' for the same hydraulic press.
- **Wasted Resources:** We've purchased duplicate parts because we can't reliably track what we have in inventory or which machines use compatible components.

Your primary task is to propose a way out of this chaos. I need a plan for a robust data governance framework and a design for a new, centralized asset registry. Show me what data we should be tracking, how we should structure it, and why your approach will prevent these problems from happening again. I've attached a sample of the kind of 'data' we're dealing with. Good luck.