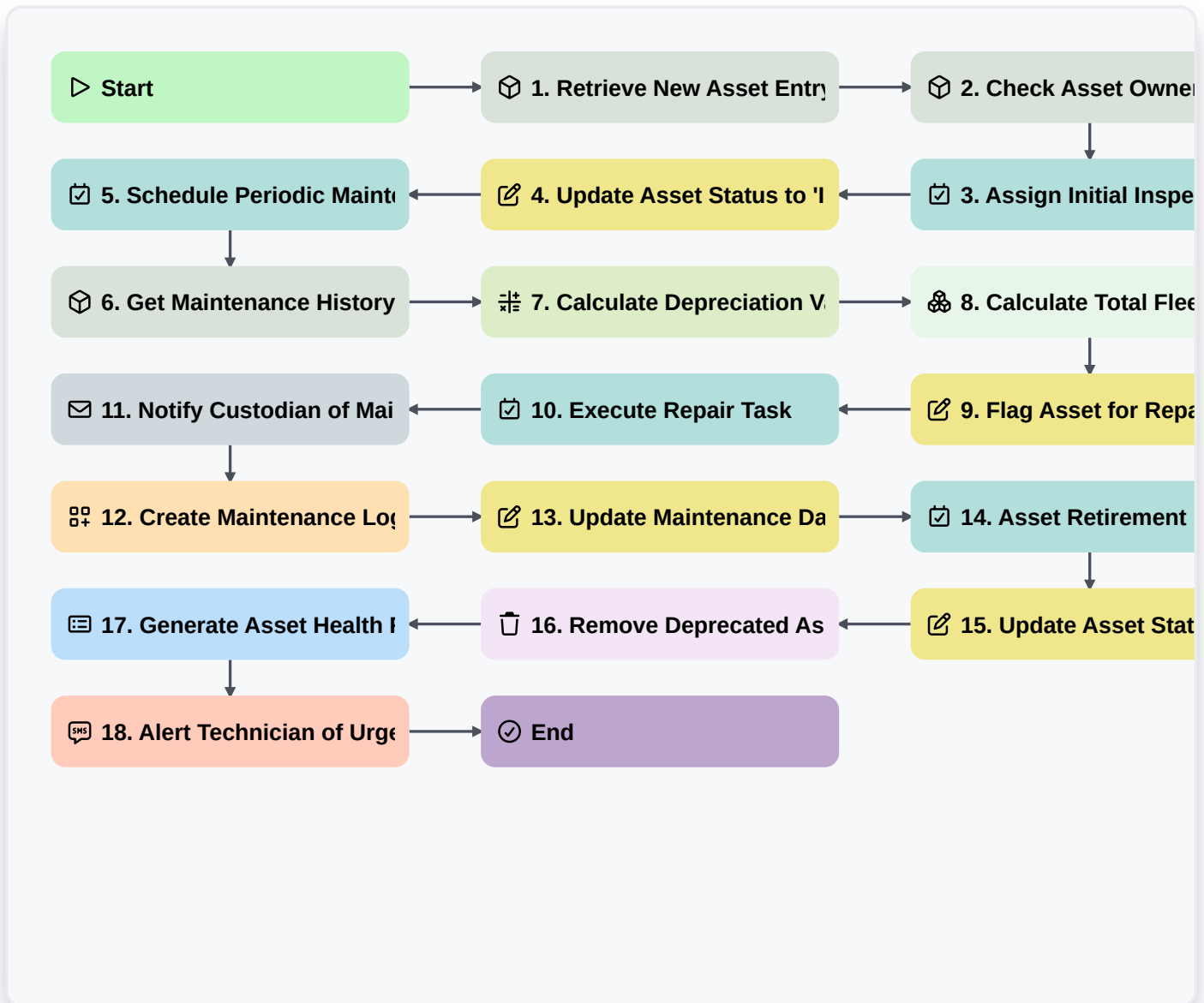


Asset Lifecycle Management Process



Start

Start of the Workflow/Process.

1. Retrieve New Asset Entry

Fetch the specific asset record that has triggered the lifecycle workflow.

2. Check Asset Owner

Retrieve the user/employee data entry associated with the asset to identify the custodian.

3. Assign Initial Inspection Task

Create a task for the IT/Maintenance team to perform the first physical verification of the asset.

4. Update Asset Status to 'In Use'

Update the 'Status' field in the Asset Data Model to reflect that the asset is now active.

5. Schedule Periodic Maintenance

Create a recurring task for maintenance based on the asset's service interval.

6. Get Maintenance History

Retrieve all previous maintenance logs associated with the specific asset ID.



7. Calculate Depreciation Value

Execute formula: (Original_Cost - Accumulated_Depreciation) to determine current book value.

8. Calculate Total Fleet Value

Aggregate the 'Current Value' property of all entries in the Asset Data Model to get total company asset value.

9. Flag Asset for Repair

Update the asset status to 'Maintenance Required' when a fault is reported.

10. Execute Repair Task

Create a task for the technical department to perform necessary repairs.

11. Notify Custodian of Maintenance

Send an email to the asset owner informing them that their equipment is scheduled for service.

12. Create Maintenance Log Entry

Create a new entry in the 'Maintenance Logs' data model to document the completed repair.

13. Update Maintenance Date

Update the 'Last Service Date' field in the Asset Data Model.

14. Asset Retirement Review

Create a task for the Finance Manager to review assets that have reached end-of-life.

15. Update Asset Status to 'Retired'

Change the asset status to 'Retired' once the retirement approval is finalized.

16. Remove Deprecated Asset Record

Delete the asset entry from the active inventory model (if policy dictates removal from active view).

17. Generate Asset Health Report

Create a report summarizing the distribution of assets by status (Active, Repair, Retired).

18. Alert Technician of Urgent Repair

Send an SMS to the technician's phone number regarding a high-priority breakdown.

End

End of the Workflow/Process.