



# Corporate Social Responsibility

Opportunities in business asset tracking for CSR compliance and public engagement.

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## Introduction to Business Asset Tracking & Management

Every organisation, irrespective of its size or industry, fundamentally depends on various types of equipment. This includes IT devices, office furniture, tools, machinery, and digital assets. Effectively managing all these not only ensures their optimal functioning and return on investment but is also often necessary for company compliance with relevant regulations, such as those concerning health and safety.

While some businesses might resort to using basic tools like spreadsheets for managing their inventory, more often than not asset tracking is a complex task that requires a comprehensive approach. This includes mapping assets to users, offices, maintenance records, suppliers, and other crucial data points. Without such system, this task quickly becomes overwhelming and practically unmanageable.

### The importance of asset management for businesses

Businesses are increasingly aware of the critical role of effective asset management in operational efficiency. Consider the turmoil when the whereabouts of a key piece of equipment is unknown, or when there's uncertainty about which staff members are trained to operate specific machinery. Such disruptions to daily operations are clearly detrimental. However, what often goes unnoticed are the hidden costs associated with poorly managed assets, including health and safety hazards and compliance breaches.

**Key Takeaway:** The essential challenge for businesses is to effectively balance the need for comprehensive asset tracking with the intricacies involved in such a complex process.

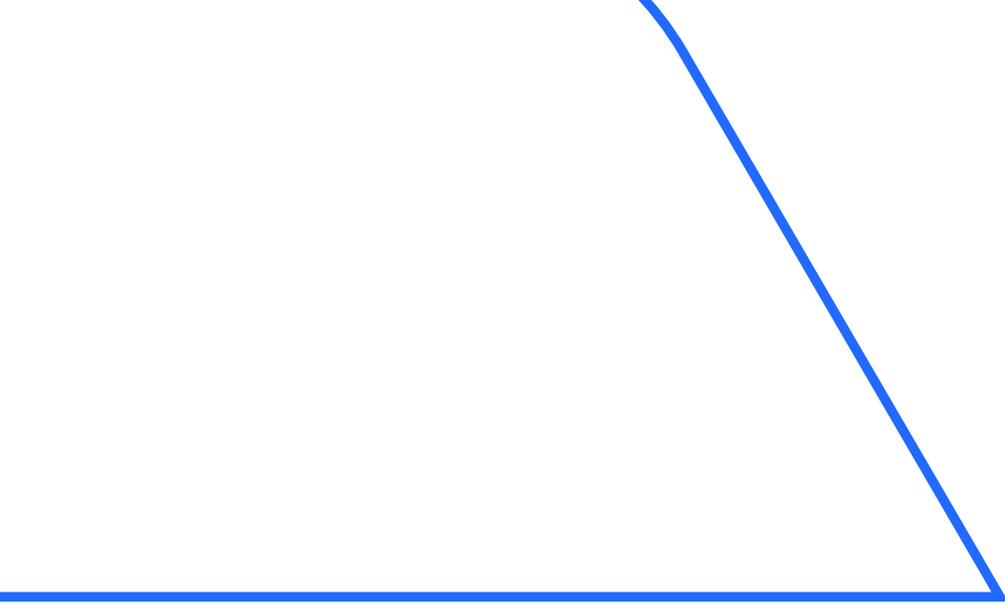
Conversely, effective asset tracking does more than simplify operations. As we will explore in the course of this white paper, asset management empowers organisations and their workforce to operate more efficiently and profitably. Their day-to-day and strategic decision-making is also improved as downtime due to misplaced or unaccounted-for equipment is minimised, the hours spent searching for equipment is reduced, and critical data about assets and equipment is centralised in one place.

**Key Takeaway:** Fundamentally, asset tracking is about amplifying an asset's value over its lifespan, while at the same time reducing associated costs and risks for businesses.

Beyond immediate considerations, it's operationally imperative for businesses to ponder the broader impact of proficient asset management. Take Corporate Social Responsibility (CSR), for instance. CSR has evolved from being a concept championed primarily by environmental activists to a mainstream business practice around the globe.

At its heart, CSR requires businesses to extend their focus beyond mere profit and productivity, considering the environmental, social, and economic ramifications of their strategies, policies, and actions. In essence, companies and all types of organisations are increasingly expected to embrace ethical and sustainable practices that promote the greater good and contribute to a better world.

**Free Tool:** Curious about the potential financial gains from efficient asset tracking and management? Explore our complimentary [Asset Tracking ROI Calculator](#).



This white paper explores how enhanced asset tracking and management can assist companies in meeting their CSR obligations. Throughout this document, the terms 'asset tracking' and 'asset management' are used interchangeably.

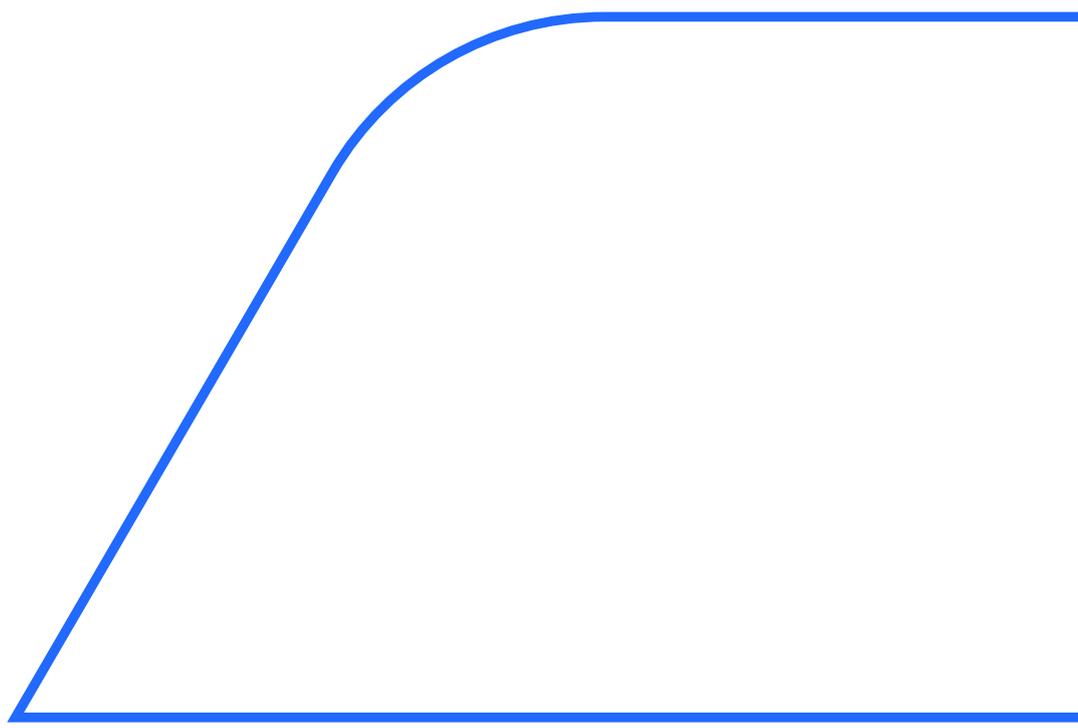




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# Impact of CSR

Financial and reputational implications

## Impact of CSR

The days when Corporate Social Responsibility (CSR) was considered a buzzword are long gone. In fact, CSR represents a new word for a new world. It reflects a profound change in societal behaviour and expectations, reverberating across all levels and spheres. Businesses and public entities are not exempt - they are rightly expected not only to follow suit but take the lead in upholding stringent standards of integrity and ethics. Organisations must therefore consider the impact of their actions on society and the environment, and be able to demonstrate that they have taken steps to prevent any negative effects and to offset any unavoidable ones. Moreover, there is a growing expectation that companies should go above and beyond, acting as genuine champions and adopters of positive change.

CSR is a company's pledge not to act exclusively in its own interest but to put society and the environment at the core of what it does, acting in the collective good.

### Navigating the [regulatory framework](#)

The evolution of CSR from an idealistic vision to standard practice is underpinned across Europe by national and EU legislation. Through its Green Deal, the EU aims for a climate-neutral continent by 2050. Central to this ambition is the EU's Corporate Sustainability Reporting Directive (CSRD), which came into force in January 2023. This directive establishes stringent reporting standards for large enterprises, with its scope extending by 2027 to include listed SMEs.

The CSRD requires large businesses, classified as public-interest entities with 500 or more employees, to include non-financial details in their management reports. These details need to cover issues such as environmental practices, commitment to upholding human rights, and anti-corruption measures. The Accounting Directive defines public-interest entities as listed companies, financial institutions, insurance providers, and other significant entities designated by Member States based on their business nature, size, or workforce.

According to Deloitte, the CSRD now encompasses 49,000 firms, or 75% of all reporting entities, necessitating transparency on sustainability, relevant risks, and anticipated outcomes.<sup>1</sup>

<sup>1</sup>. Corporate Sustainability Reporting Directive: The Future Landscape of Sustainability Reporting

## Impact of CSR

The prioritisation of CSR is mirrored globally in frameworks such as the OECD recommendations, UN Guiding Principles, UN Global Compact, ISO 26000 Guidelines, Global Reporting Initiative, and the UN's 2030 Agenda for Sustainable Development.

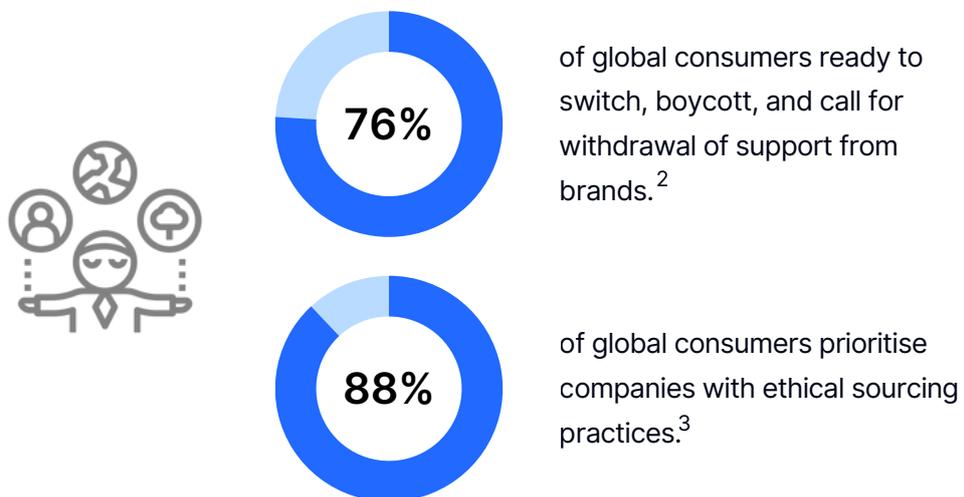
### The three pillars of CSR

CSR best practices are founded on three fundamental pillars, each integral and mutually reinforcing.

- \* **Environment Sustainability:** Reduce gas house emissions, opt for renewable materials and green energy, and encourage recycling and reuse.
- \* **Social Sustainability:** Adopt fair and inclusive recruitment and workplace practices, prioritise human rights, and make a positive change in the local community.
- \* **Economic Sustainability:** Ensure the financial health of the company for a sustainable future and shareholder value, but do not prioritise profitability over social or economic responsibilities.

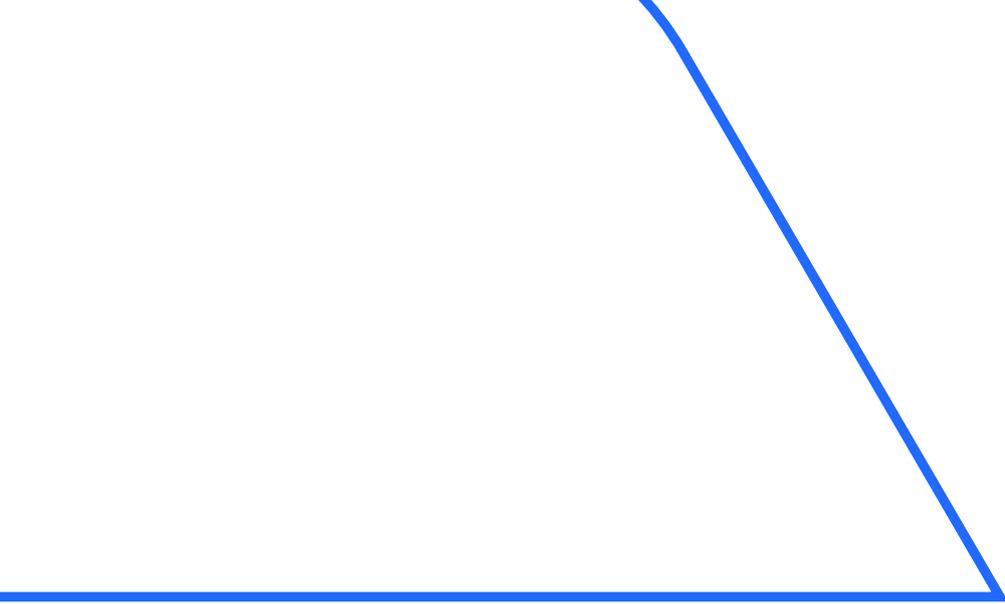
### Does CSR lead to better financial performance?

The positive correlation between CSR and a company's financial performance was affirmed in a 2003 meta-analysis by Orlitzky et al., which examined 53 studies and 34,000 observations. A 2020 global study further underscored the influence of CSR on consumer behavior, revealing that 3 in 4 consumers worldwide would boycott a brand and influence others to do the same if they disagreed with the brand's actions. Consumer expectations extend to supply chain ethics. A 2021 global survey showed that an overwhelming 88% of consumers prefer to buy from companies that demonstrate ethical sourcing strategies.



<sup>2</sup> [The impact of social responsibility on corporate financial performance: A systematic literature review](#), Rui Coelho et al (2023)

<sup>3</sup> [Unveiling The 2020 Zeno Strength of Purpose Study](#), Zeno (2020)



In this day and age, companies can no longer defend breaches of core CSR principles by citing ignorance or lack of foresight. Consumers expect brands to uphold ethical standards, not only when legally required, but as a display of integrity. CSR breaches come with considerable reputational risk, while good CSR practices can bolster brand image and the bottom line.

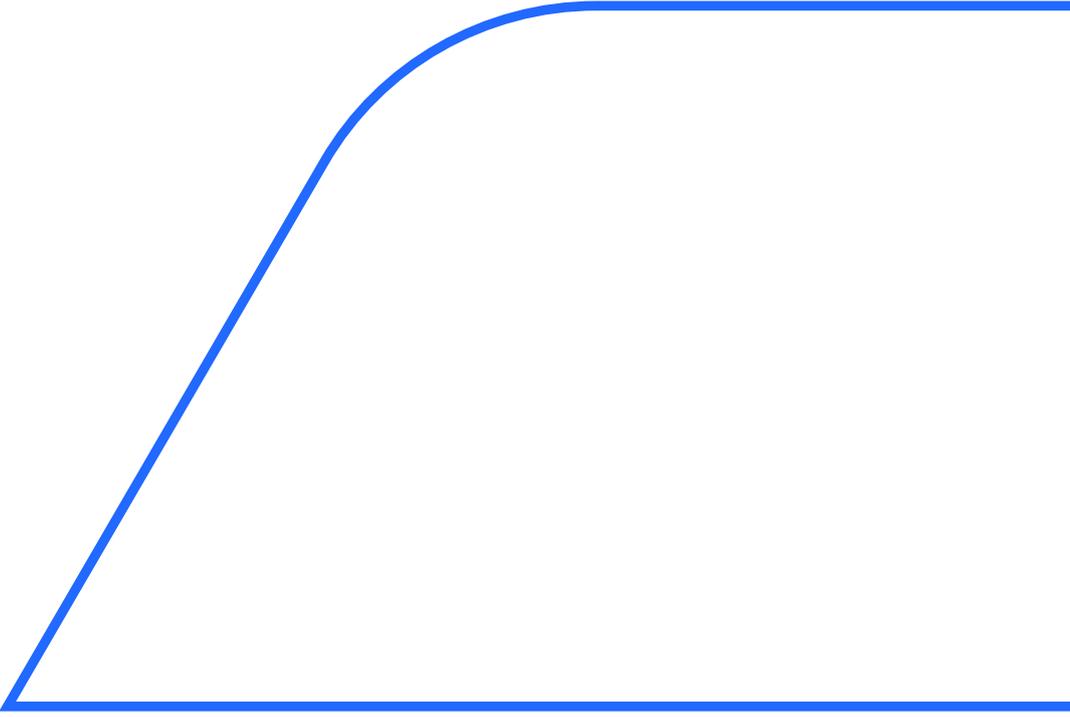




Photo Courtesy,

# Circular Economy

New kid on the sustainability block

## Circular Economy

In the world of sustainability, a guiding tenet is to maximise what we already have and to cut waste through practices such as sharing, leasing, repairing, reusing, repurposing, and recycling.

This ethos is encapsulated by the 'circular economy'. This, like CSR, is also not to be mistaken for a trendy word but is a vital and timely approach to 'production and consumption'. An approach that aims to maximise the lifespan of products through a variety of measures, as we explore below. In essence, the circular economy champions the idea turning our backs on consumer-driven production and waste by leveraging existing resources. It follows the principle of "Nothing is lost, nothing is created, everything is transformed", starkly contrasting the cycle of 'take, make, consume, discard'.

### The interplay of the circular economy and asset tracking

While some businesses might see the circular economy as a distant notion unrelated to their day-to-day operations, it's crucial to recognise its parallels with CSR. Both should be deeply integrated into a company's daily practices. At its core, the principles of the circular economy are clear: maximise asset utility, reduce waste by enhancing asset longevity or repurposing, and always be mindful of the broader societal and environmental implications of business decisions.

In the asset tracking and management, this manifests as preventing equipment losses and sidestepping superfluous acquisitions resulting from overlooking existent assets or due to mishaps from insufficient servicing and maintenance. Such proactive measures not only further the objectives of the circular economy but also align with CSR core principles, regulatory directives and organisational responsibilities.

### The improved lifecycle of business assets



## Effective Asset Management for More Sustainable Practices

The principles of the circular economy have therefore become or should become a key component in any company's CSR efforts. This requires practices that optimise the use of assets to contribute to enhancing their durability and performance, and thus extending their life. This shift is greatly aided by the advent of software-driven asset management, which has transformed the way companies manage and monitor their tools and equipment. Moving towards sustainable asset utilisation also brings clear financial benefits for an organisation. In practical terms, this involves:



### REDUCE

Real-time data about assets, their location and status leads to more informed purchases and better allocation of existing resources to personnel and projects.



### REPAIR

Regular maintenance of equipment is essential for optimal performance and safety. Software facilitates the documentation, reporting, and resolution of any defects or faults.



### REUSE

Detailed records of an asset's history enable better decisions on its use and redeployment. For example, IT equipment can be refurbished and reallocated, eliminating unnecessary replacements.



### RECYCLING

By tracking the lifecycle of assets, from IT gear to tools like ladders, companies can identify when items are no longer functional and channel them into suitable recycling processes for disposal.

**Highlight:** Beyond embracing CSR and circular economy practices, organisations can demonstrate their commitment to ethical standards by partnering with relevant local groups or supporting related initiatives. Timly, for instance, has underscored its dedication to contributing to a sustainable future by becoming a member of the Circular Economy Switzerland network.



[Photo Courtesy](#)



**Circular Economy  
Switzerland**

Timly is a partner of Circular Economy Switzerland, of which it is also a signatory to the Charter. This movement strives to raise awareness and engage stakeholders (companies, academic institutions, citizens, etc.) in adopting circular economic practices. The goal is to create a system where resources are efficiently used, to extend the lifespan of products and promote environmental and economic sustainability.

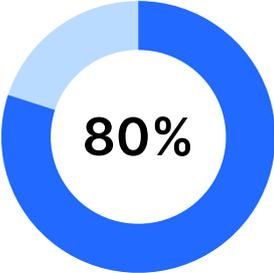


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# Important Statistics

## 1.5 years

“It now takes the Earth almost 1.5 years to regenerate what we use in a year”.<sup>4</sup>



According to the World Bank, “80% of consumer goods waste is burned, landfilled because of poor design and/or lack of end-of-life collection options”.<sup>5</sup>

## 65 million

It is estimated that over 65 million new low-carbon jobs will have been created globally by 2030.<sup>6</sup>

4 & 6 [Effects of the Circular Economy on Jobs](#), IISD (2020)

5 [Circular Economy Facts & Statistics](#), trvst (2021)

## Carbon Footprint

Far from being a badge for CSR, the push to reduce the carbon footprint is driven by concrete business incentives, environmental concerns, and increasingly stringent climate legislation and directives. In other words, a low carbon footprint is not merely about being ethical – for many businesses it is a requisite under local and EU law.

The Financial Times and Statista's list of 500 'Europe's Climate Leaders' indicates progress in emission reduction, yet pressure from EU and UK governments to further reduce emissions persists, aiming for net zero by 2050. Simultaneously, there is a crackdown on companies greenwashing their practices and image by making inflated claims about their environmental achievements. Nonetheless, consumer groups are critical of regulatory bodies and have criticised them for their lack of resolve on this.<sup>7</sup>

### The integration of IoT in asset tracking for carbon reduction

As businesses strive to balance profitability with their environmental responsibilities, the Internet of Things (IoT) emerges as an invaluable tool. By integrating sensors into tangible assets like equipment or vehicles, IoT not only help track these in real-time but also transforms them into repositories of rich data. This allows organisations to harvest accurate insights pertaining to CO2 emissions. This positions IoT as a key instrument in promoting sustainable practices within the corporate landscape.

**Feature Spotlight:** The best asset tracking solutions available seamlessly blend intelligent software with robust hardware. As a leading provider of asset tracking and management tools, Timly has partnered with IoT specialist, adnexo. Together, the duo equip large assets like vehicles or heavy machinery with IoT sensors. These not only provide customers with real-time GPS tracking but also critical data about the environmental impact. Metrics include the distance a vehicle has travelled, the surrounding air quality, and reliable CO2 emissions data.

<sup>7</sup> [Europe's Climate Leaders 2023: interactive listing](#), FT (2023)



**COMMUNICATION**

Photo Courtesy.

# CSR Communication

The case for ethical and transparent PR

In an increasingly conscious world, it is not enough to engage in CSR: companies now have both the obligation and the opportunity to share their CSR journey. This transparency is essential, not just for compliance with relevant legal frameworks but also when adherence is voluntary to show a genuine commitment to the common good. Far Whilst a challenge, embarking on a CSR journey can also be highly rewarding as employees, consumers, and investors are increasingly inclined towards companies making a positive impact. But the rule is simple: companies must communicate! To be recognised for making a positive impact with CSR, they need to publicise their efforts.

**Highlight:** Many organisations excel in CSR but undersell their achievements. Remember, if you want people to know about it, you have to shout about it.

**CSR Indicators - an underutilised communication instrument**

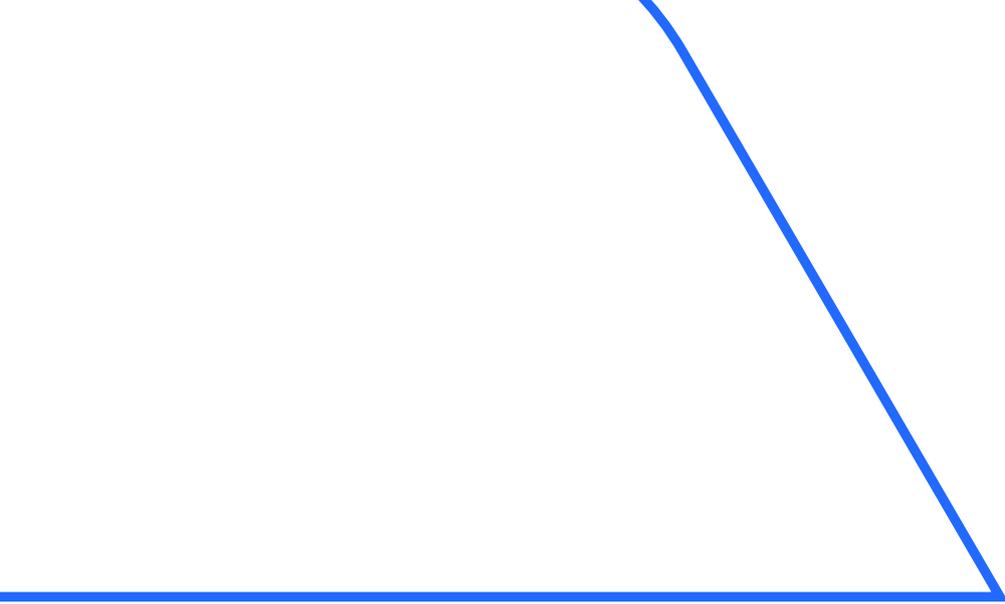
Incorporating CSR initiatives into a company's strategic and operational fabric is one thing – communicating achievements to stakeholders and the public responsibly presents its own set of challenges. A frequent conundrum is knowing what exactly to highlight. This is where CSR indicators come into play as an invaluable communication resource.

**Understanding der CSR indicators**

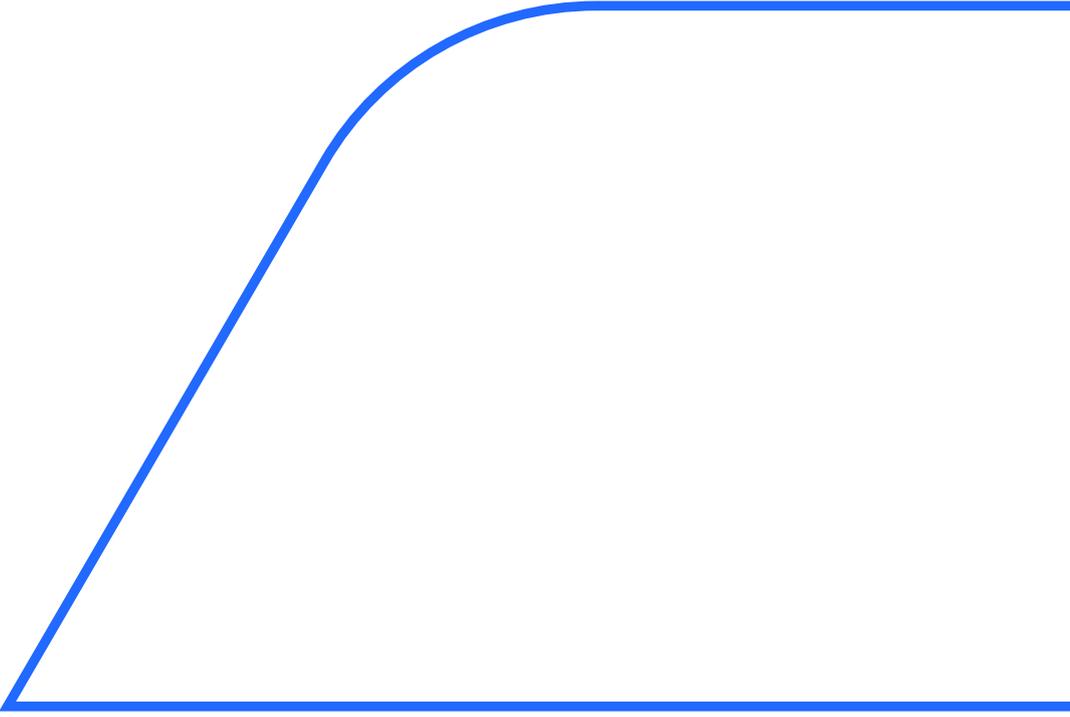
CSR indicators are metrics—quantitative or qualitative—that track CSR milestones. Their main role is to chart progress against specific CSR goals. Hence, weaving them into the CSR narrative and backing them up by tangible data and insights enhances credibility.

**Selecting the right CSR indicators**

Many firms enlist CSR-specialised consultancies, especially when bound by EU directives or national regulations, to outline and oversee their CSR indicators. Others define them in-house. The indicators to select depend various factors, including the industry, company ethos, overarching goals, current CSR focus areas—ranging from sustainability to employee inclusivity, ethical operations, and charitable initiatives.



When it comes to communicating CSR achievements, focusing on the **7 Core Subjects of ISO 26000** - the social responsibility guidelines - is a good place to start. This framework, and its globally recognised principles for social responsibility, serves as an excellent foundation for CSR communication and PR initiatives. In the subsequent sections, we will present ideas on how any organisation can use the themes of ISO 26000 to brainstorm and effectively highlight its sustainability efforts and successes.



# 7 Core Subjects of ISO 26000 and Ideas for CSR Indicators



## Organisational Governance

- Board member turnover rate
- Frequency of societal responsibility risk assessments
- Expenditures dedicated to CSR
- Percentage of employees trained in CSR



## Human Rights

- Workforce diversity rate (by age, gender, and ethnic origin)
- Number of resolved discrimination or harassment complaints
- Hours of occupational health and safety training provided to employees
- Rate of reduction in work-related accidents and incidents



## Labour Practices

- Annual staff turnover rate (voluntary and involuntary departures)
- Employee satisfaction rate
- Number of remote-working employees and the telecommuting percentage
- Average tenure and total bonuses paid



## Environment

- Total greenhouse gas emissions
- Water and energy consumption (electricity, fuel, gas)
- Total volume of waste generated
- Investments in clean and sustainable technologies



## Fair Operating Practices

- Frequency of reports on company activities and performance
- Cases of code of conduct violations and measures taken
- Gender and ethnic group wage equity index
- Reported corruption cases and actions taken

# 7 Core Subjects of ISO 26000 and Ideas for CSR Indicators



## Consumer Issues

- Customer satisfaction index (based on feedback and evaluations)
- Number of product recalls for safety or quality reasons
- Accessibility rate of sales points for people with disabilities
- Educational initiatives aimed at informing consumers about responsible purchasing practices



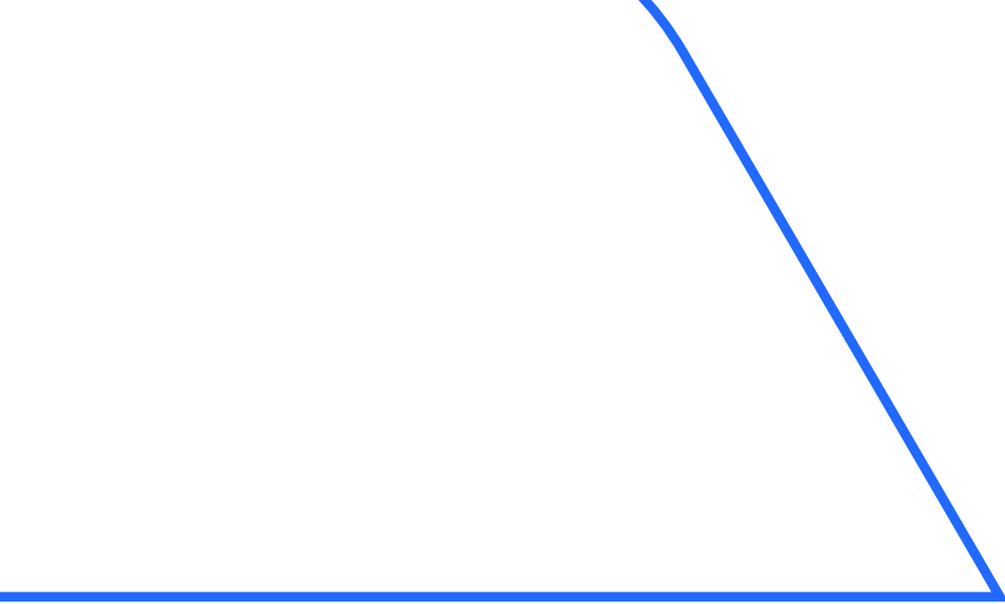
## Community Involvement and Development

- Total amount invested in local development projects
- Number of partnerships with local organizations
- Donations to local associations
- Purchases from local suppliers as a percentage of total purchases

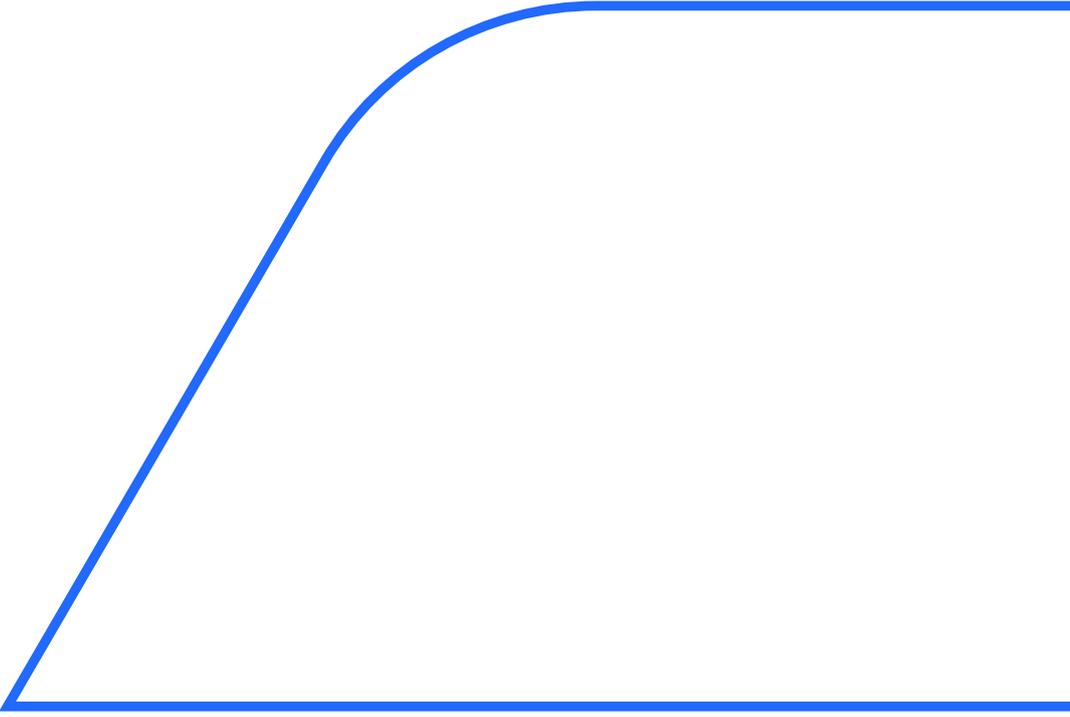
**25% of consumers** and **22% of investors** mention a "zero tolerance" policy towards companies with questionable ethical practices. <sup>8</sup>

**77% of consumers** are motivated to buy from companies committed to making the world a better place, while **73% of investors** state that efforts to improve the environment and society influence their investment decisions. <sup>9</sup>

<sup>8</sup> & <sup>9</sup> [15 eye-opening corporate social responsibility statistics](#), Tim Stobierski (2021).



Once the relevant topics and themes from the core subjects of ISO 26000 have been identified, the **7 Key Principles of ISO 26000** provide clear guidance on the specific issues to emphasise, including accountability, transparency, ethical behaviour, respect for stakeholder interests, adherence to the rule of law, compliance with international norms of behaviour, and upholding human rights. This framework offers valuable direction to organisations in addressing the expectations of their stakeholders - anyone either impacted by or having an influence on the organisation's activities - thereby paving the way for meaningful communication.



# 7 Core Principles of ISO 26000 and Ideas for CSR Indicators



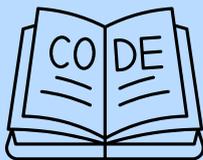
## Accountability

- **Demonstrating responsibility:** Highlighting instances where the company has taken ownership of its actions, particularly in challenging or difficult circumstances.
- **Reviews and reporting:** Reflecting upon and reporting CSR activities to show how actions are consistent with commitments.



## Transparency

- **Open communication:** Consistently informing stakeholders about both achievements and challenges for a balanced approach.
- **Clear language:** Ensuring CSR communication is provided in accessible language and is readily available to all stakeholders.
- **Feedback channels:** Encouraging open avenues for inquiries, concerns, and feedback regarding the organisation's actions.



## Ethical Behaviour

- **Code of conduct:** Keeping a well-defined code of conduct that is actively followed, and communicating its principles to all concerned.
- **Best practices:** Providing employees with guidance on ethical practices and sharing information about these initiatives with stakeholders.
- **Decision-making:** Clearly explaining how ethical considerations are incorporated into the organisation's decision-making processes.



## Respect for Stakeholder Interest

- **Stakeholder engagement:** Consistently interacting with stakeholder groups, acknowledging their priorities and concerns.
- **Collaborative initiatives:** Emphasising projects or collaborations that have been initiated based on stakeholder feedback.
- **Inclusive communication:** Guaranteeing that communication addresses the needs of a diverse range of stakeholders, not only the most outspoken ones.

# 7 Core Principles of ISO 26000 and Ideas for CSR Indicators



## Respect for the Rule of Law

- Highlighting compliance : Showing how practices and policies ensure adherence to local, national, and international laws.
- Employee training: Ensuring employees receive the necessary information and training on relevant legal obligations.
- Response mechanisms: Demonstrating how the organisation deals with non-compliance, correcting mistakes and averting future issues.



## Adherence to International Norms of Conduct

- Global standards: Transparently conveying how the organisation's actions are in line with international best practices and norms.
- Cross-border collaborations: Highlighting collaborative projects with international entities that uphold global standards.
- Continuous updates: Keeping policies up-to-date with evolving international norms, with periodic updates to stakeholders.



## Upholding Human Rights

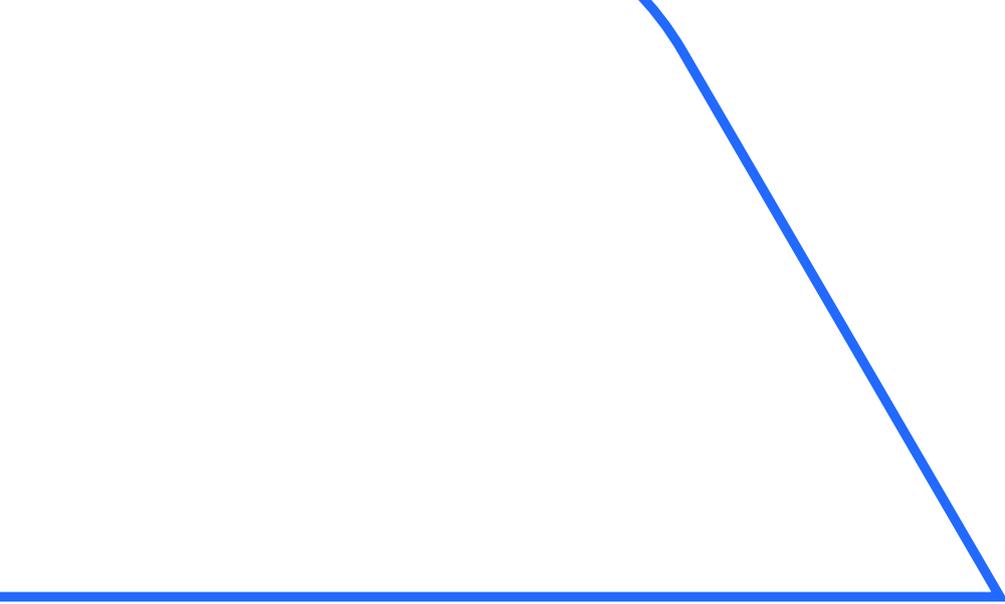
- Company policies: Developing and distributing to employees clear policies outlining human rights expectations and standards in the workplace and beyond.
- Promoting equality: Publicising initiatives and programmes that support diversity, inclusivity, and equal opportunities.
- Grievance mechanisms: Setting up and advertising avenues for reporting and addressing human rights violations.

**88 countries have adopted ISO 26000** as a national standard, with an additional 17 countries in the process of adoption. As of 2021 figures, only 4 countries are known not to have adopted this standard.<sup>10</sup>

**37 issues for social responsibility** are covered by the seven core subjects of ISO 26000. See clause 6 of the ISO 26000 framework, and clause 4 for the seven key ISO 26000 principles.<sup>11</sup>

<sup>10</sup> [ISO 26000 All Countries, ISO 26000 SGN \(2021\)](#).

<sup>11</sup> [The ISO 26000 framework, ISO 26000 SGN](#)



Effective CSR communication involves balancing achievements with maintaining credibility and trust. Encouraging an open dialogue with the public reflects a genuine, sustained commitment to CSR. This transparency and engagement can reinforce a company's positive brand image, strengthen its reputation, and foster stakeholder loyalty. In the next section, we will explore some useful practices for crafting ethical and responsible communication and PR messages.

## The Art of Communicating CSR Commitment and Milestones

Below are some best practices that ensure CSR communication is not only heard, but also trusted and valued by an organisation's audience. These practices include crafting authentic narratives, being transparent about both achievements but also challenges and setbacks, and quantifying the impact of CSR activities with clear metrics.

- 1 Genuine Narrative**

Surveys repeatedly show that the public no longer take at face value what companies say about their practices. Rooting communications in actual actions and corroborated facts goes a long way in building credibility and fostering trust.
- 2 Openness and Sincerity**

Whilst it is essential to shout about achieved milestones, acknowledging setbacks not only displays genuineness but further promotes trust and open up the space for constructive dialogue.
- 3 Quantifiable Impact**

Rather than merely presenting 'good deeds', it is far more helpful to emphasise the transformative impact of CSR activities, where possible backed up with clear metrics.
- 4 Crystal Clear Language**

Keeping CSR messages devoid of jargon and corporate speech will make them more accessible and more engaging for broader audiences who are then more likely to care about the issues at stake.
- 5 Multiple Channels**

Many businesses use their websites exclusively to share CSR updates or official reports, but why not make a regular social media post and other media format to ensure that the CSR message reaches a wider audience. This doesn't have to be limited to LinkedIn or X, but can also be fitting for Instagram, TikTok and other platforms.

- 6 Meaningful Dialogue**  
Rather than having a one-way broadcast, where possible it is best to establish or use channels to communicate in real-time with stakeholders, giving them a forum to engage in a meaningful way sharing their ideas and thoughts.
  
- 7 Employee Advocacy**  
Speaking of dialogue, employees are often underutilised as allies in spreading the positive message about CSR success. Much can be done to help them transition from mere participants to enthusiastic ambassadors.
  
- 8 Regular Updates**  
As CSR is ongoing and evolving, it is important for communication to keep pace and to communicate consistently about ongoing commitments and undertakings.

**Key Takeaway:** Effective CSR communication goes beyond mere information dissemination - it involves crafting a narrative that resonates with authenticity and transparency. So rather than just showcasing achievements, it's also about embracing setbacks as an opportunity for growth and dialogue. By anchoring a narrative in reality and supporting it with clear, quantifiable evidence, organisations can foster a deeper, more meaningful connection with their audiences. This connection can be enriched by diversifying the communication channels and through realtime engagement, which turns stakeholders from passive recipients into active participants in the organisation's CSR journey.



Photo Courtesy

# Success Stories

In CSR and Asset Tracking

# Industry Outlook: Testimonials



The challenges I encounter in supporting a CSR (Corporate Social Responsibility) strategy are numerous. However, there has been a real shift in how many executives approach the subject since regulations have been multiplying. Here are two typical scenarios:

**Scenario where the approach starts from the bottom (bottom-up):** Obtaining strong commitment from the company's leadership is often essential, but it can be difficult if CSR is not considered a priority within the leadership.

Secondly, gathering relevant data on the social and environmental impacts of the company is complex, sometimes requiring significant investments in data collection and analysis. This results in an increased workload for the employees involved in the process, which is often overlooked.

**Scenario where the approach starts from the top (top-down):** Employees and stakeholders may resist the necessary changes to implement a CSR strategy, leading to communication and change management challenges. Additionally, investing in CSR initiatives can entail high initial costs, although it can yield long-term benefits.

Ultimately, companies must comply with a set of laws and regulations related to CSR, which can be complex to track and adhere to. The major challenge lies in demonstrating the value of their actions while avoiding some companies' concerns that CSR initiatives may reduce short-term profitability, even though evidence shows that it can improve long-term reputation and sustainability.



## ABENA GINDRE

Senior Manager Consultant,  
Organisation & Personal Transformation

## Industry Outlook: Testimonials

Effective asset management is essential for companies engaged in CSR initiatives. Maximising the value of equipment and tracking it throughout its lifecycle are key elements in promoting sustainable practices. As an asset management software provider, Timly supports a multitude of companies in realising this vision. Here are testimonials from three of them: Euromaster, a leader in automotive service centres; Willke, a consortium of eight companies specialising in railway construction; and Nuvisan, an innovative firm in the pharmaceutical sector.



With Timly, we have successfully implemented a structure for managing our machines and equipment. Thanks to a clear interface, all relevant information and photos are available, allowing us to create detailed plans. Moving existing machines, integrating new machines, and managing waste are extremely straightforward. Currently, we manage approximately 15,000 pieces of equipment of all types and sizes spread across 225 of our centers with Timly. We plan to integrate our entire vehicle fleet in the future. The collaboration and support of our employees make things very easy! Thank you for that.



**JENS MEYER**  
Technical Director  
Euromaster



The biggest impact of Timly is that all the people involved in requesting, deploying, maintaining and using the assets can access the information from wherever they are. That's a great benefit for our workshop and for our dispatchers because it makes it much easier for them to manage the assets. It's also easier for the people on the construction sites, if they want to, they can look in the system to check where the assets are or where they should be, if they are in working order or when do they have some maintenance deadlines, so they can plan the construction sites. Much less effort than before. We have much more transparency in our asset management and can prevent errors based on outdated or unavailable data.



**JOST CORS**  
Project Manager - Digitalisation  
Willke

**Industry Outlook:**  
**Testimonials**



We are now able to consolidate orders with external companies for maintenance and inspection, allowing for the streamlined organization of maintenance. This means that a service technician no longer comes for a single device, only for someone else to return in two weeks. Through the deadline schedules, we have established a very efficient structure that allows us to group a set of devices together. This enables us to save resources and costs while also gaining in quality.

We now have a so-called 'surplus equipment exchange' for devices that are not in use, which are centrally located in a room where anyone can check if they need something. For example, in the laboratory, we have analytical equipment or centrifuges that a laboratory technician needs for specific tasks and can now check if a centrifuge is available.

We have made a great start with about 70 devices, especially in the field of chemistry, such as vacuum pumps. If one no longer functions because it is completely defective, there is no need to buy a new one; instead, one can access this inventory. We have established this with Timly. This saves money, time, and, as mentioned, materials.



**FABIAN SCHOLZ & TIM HAUKE**

Operation Engineers  
Nuvisan



Photo Courtesy

# Looking Ahead

Merging asset tracking and CSR initiatives

## Looking Ahead

The daily operations of companies are deeply impacted by societal, technological, and environmental shifts. Asset management is evolving accordingly, focusing more on efficiency and sustainability. This trend is driven by the necessity for companies to optimise their material resources to align with CSR standards. Investing in appropriate technological solutions affords organisations multiple benefits: enhanced operational efficiency, better equipment lifecycle management, and cost (and time) savings. This piece highlights the trends aiding companies in achieving their CSR goals.

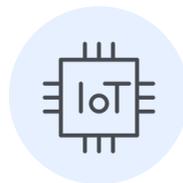
**Key Takeaway:** The long-term success of companies is increasingly dependent on integrating CSR into the heart of their daily strategic and operational activities.

## Trends: Towards a decarbonised industry



### Data Analysis

Real-time data capture is pivotal for effective asset management. The gathered data enables more informed decision-making, enhancing resource understanding and optimisation, such as performance-based adjustments. Solutions like Timly also facilitate environmental impact assessments.



### IoT

The Internet of Things (IoT) is increasingly shaping the asset management field, revolutionising operations. It connects equipment, allowing for real-time data exchange, and offers novel tracking and maintenance capabilities. IoT sensors on equipment provide vital data (performance, condition, location, usage, etc.), enabling detailed analysis for optimised utilisation and minimising environmental impact.



## Equipment Rental

Equipment rental, a key component of the circular economy, promotes operational efficiency and CSR alignment. Particularly useful in sectors like construction with variable material needs, rental reduces ownership burdens. However, managing rented equipment can be challenging. For instance, at the Bern train station project, a consortium of four construction companies shares tools, with all equipment managed and tracked in Timly, simplifying management and accounting.

**Free White Paper:** Explore asset management in construction in our comprehensive white paper, "[Digitisation of the Construction Industry: 8 Key Trends for 2025.](#)"



## Asset Management Software

Advanced asset management increasingly relies on dedicated software, akin to a Swiss Army knife. These solutions centralise vital data (location, planning, performance tracking, etc.), enhancing operational efficiency. Adopting such technology fosters highly efficient and sustainable asset management practices.

**Highlight:** The “Zukunft Bahnhof Bern” project, termed the 'construction site of the century' by Berner Zeitung, is extensive rail construction in Bern that leveraged Timly for reliable real-time tracking of construction equipment and tools in a demanding setting. The outcome was remarkable: consistent traceability of equipment, enhanced tool availability via effective scheduling, and increased machinery uptime, all playing a vital role in the project's triumphant execution.



## 2050: Carbon Neutrality Target

The newly enacted European Climate Law obligates the European Union to attain carbon neutrality by 2050. This requires reducing greenhouse gas emissions to zero. Furthermore, 100 cities are tasked with reaching carbon neutrality by 2030, a more ambitious goal under the "NetZeroCities" initiative, aiming for collective environmental sobriety.<sup>12</sup>



## Social Justice

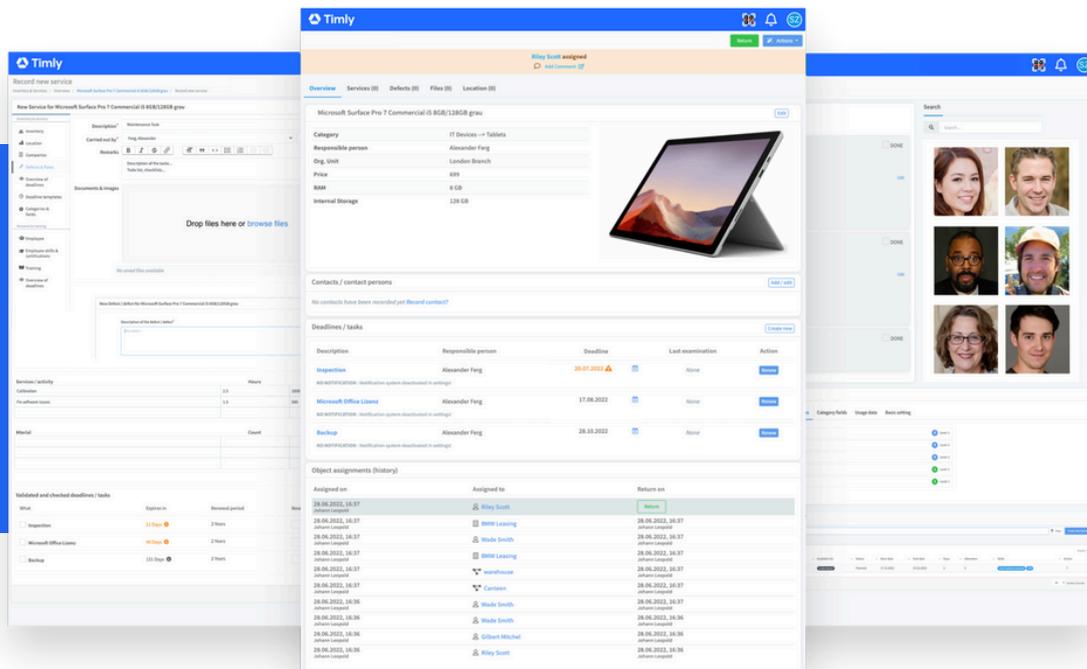
Social justice is a fundamental pillar of CSR and society. Companies can foster a fairer world by promoting equity, addressing inequalities, and valuing everyone's interests. A sustainable and inclusive work environment is beneficial for all, making equitable and just practices crucial for fostering individual development and building a prosperous community resilient companies.



## Resilience

Recent crises and pandemics have highlighted the importance of resilience in business. The ability to adapt and emerge stronger from challenges is crucial. Resilience is key for companies to anticipate and withstand future societal, environmental, and economic risks. Embracing change, especially in CSR, is vital for those committed to a sustainable future, enabling them to adapt and contribute to a more resilient world.

[12. Für ein lebenswertes Klima: Netto-Null-Verpflichtungen müssen durch glaubwürdiges Handeln untermauert werden, Vereinte Nationen](#)



Timly is a user-friendly, cloud-based [inventory management software](#) designed for tracking and managing all types of inventory, including equipment, machinery, vehicle fleets, furniture, and IT assets. With Timly, you can check, manage, and organize all your equipment conveniently from anywhere, at any time.

The software centralizes all inventory-related activities and information, accessible and updatable anytime and anywhere through QR code scanning. Already trusted by over 300 companies, schools, and cities, Timly is your partner in transitioning to a digital future.

Discover more and [schedule a no-obligation demo today](#).

Leveraging tracking asset solutions such as Timly enables companies to greatly improve their CSR outcomes, facilitating more sustainable and efficient resource management.