Resources Under Scrutiny

Asta Development White Paper

January 2012
Foreword

Asta Development has always believed in the vital importance of good time and resource management. For over two decades we have evolved our product suite according to what our customers have told us could help them manage projects within budgetary and time deadlines. In some industries this has always been fairly obvious – after all, if you are trying to understand and assure delivery of a project to a particular time and cost it makes complete sense to organise and schedule all your resources around that.

Times have changed and the past few years have been tough for all industries. One result is that we’ve seen a gradual realisation of how good project management can help companies more widely than just within the project office. Better intelligence about what is going on can enable better decisions, full stop. The fundamentals of project management such as time and resource management have far wider benefits to project-centric firms than they had realised, especially in helping them to drive down costs and do more with fewer resources. Embracing time and resource management makes absolute sense to them.

As the economic squeeze continues, all organisations seek to reduce their costs, do more with less and streamline to face a tough market. Resources of all kinds are squeezed, including people. Yet they often haven’t traditionally employed project management methodologies, and can fail to recognise the vital role that time and resource management plays.

We believe it’s time to wake up and face facts. If a company is looking to drive down its resource costs or improve productivity it needs first to create and then sustain visibility and understanding of how its resources are managed and deployed. You cannot manage what you cannot see. You cannot measure and then improve on things you do not track. Remaining in ignorance of what is happening at this fundamental level of your company and its operations is simply not an option any more.

Our customers tell us that having the right tools to manage time and resource management can play a strategic role in helping companies when times are tough. Today, we believe it’s time for every company to start to embrace such tools – not only to manage turbulent times as well as possible but also to ensure they are strong and fit enough to compete when growth returns. Such tools aren’t only for the specialist project manager or consultant, but are becoming business essentials.

Our final thought is simply this: companies that sharpen up their approach to time and resources and start to focus on this as a business performance dynamic will perform more strongly than those that don’t. It’s now time for companies to put their resources firmly under scrutiny.

Paul Bamforth

Managing Director
1. Introduction

Although tight management is always a good thing there is no doubt that when times were
good, businesses could get away with a little bit of slack. A little injudicious spending here,
an under-used employee there, a delayed delivery on occasion – people recognised that this
was just a fact of business life. That’s simply not the case any more. Since times have
toughened (and show no real sign of easing any time soon) businesses of all kinds have had
to tighten their belts.

Tight cost control, productivity and whole company efficiency are firmly under the
magnifying glass. Whether it is expenditure on people resources, production materials or
general operational expenditure: doing more with less are the watch-words. There is no
room for passengers or idle staff in a climate that promotes better prioritisation of resource
over extra acquisition. Economic constraints within today’s industries mean that having full
visibility of all resource activity is the answer to achieving more efficient resource allocation
across all projects. Having the ability to make this visibility of information accessible to the
decision makers, who will use it to focus limited resource in the best way to ensure minimal
impact, is a valuable tool. Ensuring that all spend is the right spend, tightly focused on
enabling the enterprise to deliver on its products and services is equally vital. Making certain
that projects are delivered on time and on budget every time is essential to keep customers
coming back, and keep reputations sustained.

Making this work in practice can be a real challenge. For many businesses simply getting
clarity and completeness of information on expenditure is hard. While companies may
know what they spend on material and human resources, linking and allocating these tightly
against operations and projects is often a mystery. People resources present different
challenges from other types of resources, and they usually represent a significant spend – so
the importance of having all employees fully utilised and all their time properly allocated to
get the full value out of their cost is becoming recognised. Coupled with this is the need to
manage operational and project timelines and delivery schedules more tightly than ever
before.

IT is becoming more and more at the heart of enabling managers to get the oversight and
insight they need to manage their businesses, make decisions and drive productivity and
efficiency. Guesswork and manual tracking tools are simply insufficient either to manage
operational and production projects or the resources and operational expenditure they
require.

There are many IT solutions spanning Project & Portfolio Management and Resource
Management; the challenge can be to integrate both aspects and ensure that your
enterprise has the right tools at its disposal. Traditionally if project management tools were
employed they tended to be in the hands of formally acknowledged Project Managers. The
only resource management tools in use were to manage perhaps a single type of resource
which required time-sheets or managed allocation, such as a company’s service engineers or
consultants. Today, the same constraints of managing timelines, resources and dependencies are becoming highly relevant across organisations and to different functions and lines of business, and the management dashboard information they can deliver is becoming useful and meaningful for virtually all senior executives.

2. Tough landscape

The drivers for better resource management and driving totally dependable delivery can be very obviously seen in the challenging economic landscape. It continues to be extremely turbulent, with significant instability in the international economy and a tough trading environment everywhere. This puts inevitable and continuing pressure on businesses which must already do more with less. The need for lower levels of investment and a tight control on spending places the emphasis for every company to be the most efficient possible, as well as keeping a laser-like focus on the bottom line.

Inevitably this cascades down to put pressure on every area and is driving tough decisions about headcounts, divestitures and closures. It is essential to manage more closely every single resource that companies utilise, spanning both its permanent resources such as full-time employees, equipment and facilities, and those it consumes in operation.

The implications are far-reaching. Every expenditure must be justified and clearly linked to achievement of company objectives. Zero waste is the only truly acceptable level. The relative importance of each skilled human resource increases with dependency upon them. Deploying all resources to the best possible effect, planning carefully ahead and ensuring you minimise risks of unexpected change is vital.

“Asta Powerproject suite provides complete visibility over multiple projects, allows the user to view, analyse, edit and share real-time project information and re-define or re-prioritise objectives as emergency projects arrive.”
Peter Aspinall, IT Service Development Manager, Lancashire Teaching Hospital

Economic pressures are already enough – but not the only pressure on businesses at present. Shareholders and regulators alike demand ever increasing transparency and demonstrable excellence in corporate governance. The regulatory and standards environment continues to get more complex, creating compliance pressure not only for the ‘basics’ such as employment or health and safety regulations but also now into areas such as environmental responsibility. Keeping a close eye on how individuals in the organisation act has become an important responsibility for businesses looking to manage risk, improve compliance and stave off any spectres around new regulations such as the Bribery Act.

Never has it been more important that senior executives and managers throughout the organisation have a crystal clear view, at all times, of where their business, their projects,
their operations and their people stand. Never has there been a period when improving use of resources, efficiency of operations and better management at every level been more vital.

Businesses today have both a need and a responsibility to sharpen up their act and look much more closely at their business and the role that resource management plays within it.

3. A question of resources

Managing the cost and maximising the productivity of company resources is clearly at the heart of the business challenge in the current climate.

Unfortunately, resource management very rarely exists as a company-wide discipline or even area of consideration, instead, companies manage their resources in a siloed fashion. Traditionally procurement teams have oversight over consumable OpEx which flows in a variety of ways via lines of business or departments. They work with the senior financial and operations teams on matters of CapEx. Almost completely divorced from this process is the Human Resources function, which bands and allocates salaries or pay rates and performance benchmarks of individuals and teams, working with line managers across the business.

Project management discipline often focuses on three key criteria of Time, Cost and Quality in order to project the successful delivery of an outcome. It recognises that because there are some factors that you cannot affect (such as the time during which a project must be delivered) then you need to ensure you manage what you can affect as well as possible, in order to deliver what is expected. Efficiency and maximum productivity within the constraints that surround you is the order of the day.

Companies often fail as a whole, however, to apply the same enduring rationale to other aspects of their business and, in particular, their management of human resources. All companies carry human resources, and these have a very clearly discernable Cost. That cost has to be absorbed in the most effective way within the Time available – that might be the time up until a deadline, but applies equally to the fact that you can’t actually squeeze more days into a week than exist. Time is finite, so focusing on the optimal utilisation of the resources you carry the cost for is essential – otherwise, by definition, there is waste. Similar dynamics can be applied to consumable resources, where the focus is around ensuring the timeliness of making materials or resources available, ensuring there is no over-stocking that would generate waste of resources - or indeed under-stocking which creates a risk of inability for the human side of the resource equation to work on the right things at the right time.

3. A question of time

Many companies feel they have or are getting their spending processes under control. Most companies which have human resources as their key product or service vector are also likely
to feel that they have the resource management of that under control too, because they have comprehensive timesheet solutions in place.

While Consulting businesses have occasionally been derided for their focus on billing every minute of time, valuing the insight and skills of their consultants rather highly, they have certainly excelled in one area from which many other businesses could learn: namely, the management of people resources around the cost, utilisation and billability of their time. Consulting businesses recognise that their business is their people and the skills and knowledge of those people. Their people are not only the major expense but also the major earner. Consequently, the investments in supporting technology has usually focused on time management to provide timesheet and billability solutions.

Project-based organisations, on the other hand, have always focused on tasks, timelines, costs and hard resources such as material supplies. Their focus has been on the achievement of the project through marshalling and managing all their resources to progress activities as close to projected timelines and budgets as possible. Organisations in construction, IT and beyond have often invested in project management solutions, enabling them to manage their supply chain and procurement just in time, and communicate progress to contracting clients along the way.

For many organisations, however, to achieve real business efficiency and cost effectiveness in these tough business times needs both factors to be taken into account. ALL businesses depend on people – and such a dependency strongly suggests that better, more informed decisions about them could pay significant dividends no matter what the focus of the organisation. This is understood to be true in people-centric businesses to some extent – but far less so in organisations which see themselves mainly as managing projects and processes. To keep margins tight, and ensure that projects and processes move smartly along on the right timelines, people resources must be appropriately lined up just as other project resources are. Their associated costs must be in line with plans.

If project-based businesses are missing a trick with managing people resources, similarly, organisations which focus solely on people and their deployment can often neglect important aspects of project management. Where time management solutions are instituted primarily for the purposes of integration with the billing and accounts function, there is usually little or no connectivity with work management itself. Client projects may be managed using some form of project management system, but rarely integrated with time management.

“We used to use spreadsheets as our reporting tool - but it was time-consuming and completely inaccurate. We had been using in-house spreadsheets, mainly for expenses; there was no management of projects so it was hard to tell how much time people were really spending on project tasks.”

Ali McGuckin, Client Services Director, Stalis Ltd.
In this they are not alone, however; a less than rigorous approach to managing projects and resources is common in many types of organisation. It is extremely common to find a range of DIY project management tools in use even across larger businesses or even a range of desktop project management solutions. These are usually not furnished with much in the way of collaborative functionality, and are not optimised for aggregation of information from across multiple projects or lines of business. Nor are they particularly concerned with the management of people resources or the time investment by those individuals – they are focused on activity and task management, managing and tracking project milestones, project reporting and similar tasks.

Whichever way you look at this, there really must be a better way to keep close control in such tough times. A more integrated view of information about the business and the people that make it work is becoming a business essential. Both Time and Resource Management need to move much further into the centre of business operations.

5. Managing time and resources

Information about resources is central to core management aims and to the decisions that are taken around them. Unfortunately, few executives have the luxury of a full and adequate view, with the depth of perspective on resources that enables them to include resource management in their decision-making at either a strategic or tactical level. Getting the right information to the right people at the right level should be part and parcel of any decision about what solution to adopt. Department and line of business managers and senior strategists alike cannot manage costs they cannot see. They cannot manage the efficiencies of processes they cannot view fully in terms of how resources are deployed. They cannot manage resources effectively or plan capacity without an effective resource management reporting capability. They cannot see how time is being absorbed, unless they have the tools to do so.

Learning the lessons from project management is a way to manage time and resources more effectively, which can help companies achieve their objectives and also enable a process of continuous improvement:

- **Planning** – planning for the capacity you need and scheduling resources to be on the right tasks at the right time has a direct impact on the **COST** of resourcing a project or a company alike. It helps you to buy, hire or allocate the resources you need at the right time, avoiding resource gaps which impede performance, avoiding unnecessary cost or wasted spend.

- **Managing** – running projects or operations day-to-day should involve a constant monitor and measurement of utilisation of all kinds of resources. Whether it is ensuring that expensive skilled resources are being used effectively while they have
been allocated to a project, ensuring that key consultants are fully assigned or that all of a key consumable is on track to be used before placing an order for the next delivery, it brings the factor of **TIME** into the resource management equation.

“In our organisation we often find we have certain skill sets pertaining to only certain people. This can result in a situation where we have more projects than resource able to actually fulfil them. Prioritising who works on what and when is a resourcing issue that is often best resolved by management, making the best decision for the business. A good project and resource management software package gives you the power to identify, report and resolve resourcing issues and more importantly helps us to build evidence and a case for more staff and training.”

Robert Douglass, Systems Project Manager, Denbighshire CC

- **Reviewing** – organisations are made up of people who can learn, processes which can be adapted and improved and managers who can learn to be smarter about how they deploy scarce and expensive resources of all kinds. Measuring, reviewing and benchmarking performance and resource utilisation is a hugely valuable process which plays directly into the **QUALITY** of output or service.

All of these can effectively be supported by choosing the appropriate technology solution for your business, but above all it needs to support one further fundamental factor:

- **Visibility** - Enabling senior executives or managers in an organisation to manage anything better usually means that they need a clear and accurate view of it, as well as how it impacts and links to other performance factors. It is also the final factor which enables the virtuous circle of continuous improvement, as insights from better planning and scheduling, smarter resource allocation and spending, and above all the comparison of ACTUAL versus THEORETICAL achievements across the board can be fed back into the planning of future projects and activities.

The needs, dynamics and benefits of approaching resource management in this way have been fed back to us by many Asta Development customers. Choosing the right platform has enabled them to overcome barriers and tie information together so that they can see the real status of projects, people, activities and resources. Without the right tools to do the job, it is inevitable that inefficiencies will continue, improvement is difficult, and unforeseen factors will create potential business risk and unpredictability just at a time when that could be most damaging.

“We need to know that the best resource is allocated to the right project at the right time to ensure we all work together most efficiently. This is why Asta Powerproject suite was the perfect fit.”

Peter Aspinall, IT Service Development Manager, Lancashire Teaching Hospital

Resources Under Scrutiny – Asta Development white paper January 2012
Does my company need to focus on Time & Resource Management?

To assess whether your organisation may have a requirement for a more formal approach to resource management, consider these questions:

- Can I obtain a complete, up to date and accurate view of all our projects whenever I need it myself or receive a board request?
- Do I know exactly what projects all our key people are working on and to what extent?
- Can I plan our resourcing needs ahead of time and consider different possible scenarios to help me make decisions?
- Is there a simple way to aggregate the project and resourcing records and plans of our different departments or lines of business?
- Can I quickly identify available people for future or potential projects who have the appropriate skills, are in the right place, carry feasible costs and who will have enough time free when they are needed?
- Am I sure that every person in our organisation is appropriately busy, used to best advantage and never over-committed or at a loose end?
- Are we managing the risks around our resources as well as we could, with a clear view as to what would happen on our projects if key resources became unavailable or delays on one project impacted the resourcing of another?
- Is the billing or the people cost management on our projects perfectly complete and accurate, so we never have hidden cost surprises or miss opportunities for revenue?

“We have to be quite nimble on resource allocation. With a small team it’s important to use resources wisely - people have to be spread around.”
Ali McGuckin, Client Services Director, Stalis Ltd.

6. Understanding barriers

Putting better resource management processes in place should clearly be a priority for many businesses. In addition to enabling better resource management by ensuring that there is a software solution that can support it, they will also have to overcome a few issues:

- Information about the people employed in organisations is historically ‘silenced’ in several places – the HR system, the payroll system, etc. Information about the projects and activities they work on is often held in other software systems entirely. If tracked at all, timesheet information is often only used to inform the accounting function which invoices to generate. Not only does this make an integrated view impossible, but impacts directly on management efficiency as they must look in several places and mesh information together in order to synthesise a clear view.
- Procurement processes including those management processes for ordering and signoff may require some attention. While professional procurement functions and procedures have done much to regularise the purchasing patterns for some companies, the reality is that (especially in large organisations) procurement managers can become slightly divorced from the day-to-day management of activities, sometimes query spend in an uninformed way, or prioritise cost reduction over product quality or suitability for the task in hand. Closer liaison between them and line of business managers may be a cultural change process that requires action, however, using good project and resource management discipline and tools to create clear, fully justified and ‘right sized’ spending plans will create trust and transparency much more rapidly.

- One issue is that resource management is neither an identified function nor focus in many firms. The term itself is arguably confusing and might easily be assumed to be an ‘HR thing’ if not considered fully and in the context of the activities of the organisation. Redefining resources in the minds of managers to span the full range of fixed (people, facility, equipment) and consumable resources, each of which requires management, may well be required.

- The habits of how people resources are managed daily can be a little haphazard. Managers of teams are often wedded to their own ‘DIY’ spreadsheet tools for managing staff allocations and tracking resource stocks, sometimes developed and honed over many years. A range of approaches may be in use even within a single firm, division or office. Several different ways of managing resources may be in use simultaneously – and this means that a single integrated view is impossible. It affects people and material resources alike:
  - When companies are drawing on a common pool of people or a limited set of skilled resources this can very easily lead to over- or under-committing an individual, or over- and under-resourcing a project. Planning ahead for what resources will be available when is impossible without a common approach and will even be hard for most individual team managers, since their DIY tools will almost always be tuned to managing current projects rather than having forecasting or ‘what if’ analysis capabilities.
  - Similarly, if managers responsible for operational spending and supplies are not able to draw upon a common view of what resources are already on hand, this is a clear recipe for over-buying, supplies lying idle in unknown locations, not to mention lost opportunities for collective purchasing and price renegotiation to reduce project-wide or company expenditure overall.

- Time management is often seen as an add-on to managing staff as opposed to a fundamental part of the business process. Time management systems developed and deployed by specific sectors, such as the consulting industry, are often well integrated with the financial and billing systems, but less often with other enterprise
management systems. This means that, while getting a view of what time has been spent and is billable may be a breeze, it is purely an accounting process. Seeing how this utilisation links to other aspects of operations is impossible. Many organisations also have a very lax approach to timesheets or haven’t properly integrated them into their management processes, and they are resisted and disliked by staff who have never had the relevance explained to them.

7. Where to start?

Embracing a Resource Management model for your business or integrating it more fully with your project management approach needs to incorporate several factors:

- Senior management sponsorship and buy-in is essential for the rollout of any new IT solution across internal boundaries. Not only must a clear business case be built, but taking a new and integrated approach to resources has cultural and organisational implications, as well as touching upon several core operational processes. It will require the support and involvement of several functional leaders, ranging from finance to HR to the supply and procurement team.

- Checks and balances on time need to extend beyond the simple time-sheet tracking system which, in the absence of a framework, can seem like a ‘Big Brother’ exercise. Embrace staff into the need, planning and processes for capturing and reviewing time, and you are more likely to build a culture in which time management sits positively alongside resource management.

- To achieve these requires the right tools to hold resource and time information. Time management systems do not incorporate resource management functionality, and not all project management systems have adequate time and people resource management tools, so the selection of the platform for your business is important.

- Planning needs to be extensible across multiple projects and not just one at a time. Even when dealing with a linear progression of one project after another, each project has a direct impact on the next thanks to the knock-on effect of delay on resource availability moving from one project to another, and delay is not alone in affecting resource availability for subsequent projects. Current economic constraints often dictate that extra resource cannot be acquired, even when we can foresee its need. In these cases it is only clear visibility across all project activity that allows management to make the right prioritisation decisions to minimise the impact of limited resource on a project’s completion date.
“From our point of view, one thing that is often lacking is the ability to give management a clear view of all the projects that are being worked on at one time. The software we use allows us to build a report dashboard which gives management visibility that details all the projects as they’re happening, the scale of the projects and progress on those projects, allowing for more effective prioritisation.”
Robert Douglass, Systems Project Manager, Denbighshire CC

Clearly, the requirement for resources and where they are to be allocated when are fundamentally linked. The ability to plan for when additional resources might be required to complete a project on time is a critical success factor for that project. When a portfolio of projects or processes are overlapping or running simultaneously, the cross-dependency of resource and time becomes even more intense.

“We were taking on more projects and with the acquisition of investors and a new financial system, it became clear we needed to manage projects better, report in a more structured and diligent manner and provide more accurate and up-to-date time analysis. This was particularly key for monthly board reporting and internal operations management. We drew up a business case and presented it to the Board, the ultimate decision makers.”
Ali McGuckin, Client Services Director, Stalis Ltd.

- Companies or teams that have grown or are in the process of growing must recognise when managing resources manually is no longer feasible. Managing 5 employees as deployable resources is one thing – managing 15, or 25, or 45 is very different. The larger teams grow the more time is spent managing those resources and tracking their costs and, therefore, the larger the potential savings and efficiencies from formalising the process and integrating an effective time and resource management solution.

How do Time and Resource Management fit together?
Tactical time management is about ensuring the right things are done at the right time and in the right way, and that the use of time is tracked, measured and actively managed. It fits tightly alongside good resource management because good Resource Management also ensures that the tasks are being done by the right person, with the right skills, at the right cost level. Together, the two make up a strand of better business management which embattled businesses would be foolish to ignore.
8. Benefits of a new approach

For businesses that embrace time and resource management more fully there is a raft of business benefits which can directly support success, growth and competitiveness. They include:

- Better, smarter decisions that are informed by clearer, more accurate views of key resources and an ability to deploy them to maximum effect.
- A more assured capability to deliver services or projects in a way which benefits your customers. Whether this is projects delivered on time and on budgets, or services delivered dependably and reliably, or production which runs smoothly, your record on reliability creates – or ruins – your brand reputation.
- Ability to record, understand and then forecast your resource needs and patterns enables you to benchmark your performance and then improve on it, as well as plan your capacity for taking on new projects and contracts.

“It is extremely important to have an organised way of measuring and assessing resource utilisation. When budgets are being cut, and costs have to be minimised, businesses are placing huge demands on resource. A programme and project management software tool helps you to identify and show to the business exactly where resource is allocated and highlight any imbalance between demand and the availability to meet it.”
Robert Douglass, Systems Project Manager, Denbighshire CC

- Demonstrable good planning on an account or project which extends to the detailed management of resourcing creates a higher level of confidence in your accuracy and ability to deliver. This can help you win business, sustain relationships and reduce the perception of risk.

“The Asta Powerproject suite gives us a view of all projects and people and the tasks associated with those projects. Having this view allows us to remedy any conflicts in time and resource, and this is one of the most important things for us when it comes to resource management.”
Robert Douglass, Project Systems Manager, Denbighshire CC

- The waste associated with over resourcing or under utilisation of staff has a cost and, when aggregated over an organisation, the savings simply from incremental resource management efficiencies can be vast.

- Some additional benefits can also be gained by deploying people not only in the right place but more tightly aligned to what is essential and necessary. Not only does this reduce or remove unnecessary cost it can also have green benefits as you ensure that your staff undertake only necessary travel.
There are short-term benefits to being able to manage your people and business better, too. Investment in a time and resource management solution gives an immediate better view of current activities and puts a powerful planning tool in the hands of managers. Time and resource planning can play a role in business development as it is utilised to create stronger, more arguable and robust proposals and tenders, within which you can explore multiple scenarios and options. Customers and prospects will gain confidence that you not only deeply understand your role and business, know how to plan what you are proposing, but can also adapt to the unexpected. What you deliver at the end of the day will be much closer to what you have proposed.

9. Conclusion

Regardless of the industry in which you operate, examining the role of Time and Resource Management in your business can help it become more efficient at a tough time. This really is no time for complacency. Project contracting and time-service organisations are not the only potential beneficiaries; any business which relies on having resources deployed for maximum service or delivery benefit will get a clear and rapid ROI from taking a proactive approach on resource management linked to the achievement of their business goals.

Can any business today afford to ignore potential cost savings, elimination of waste, more efficient deployment of their most expensive resources? This, together with timely and better informed decisions and planning, plus more reliable achievement for your customers, really has a direct impact on the bottom line.

Time and resource management is no longer a luxury, or something reserved for consultants. It is now also an essential for any business with a need to control time, resource or costs. It is not only the preserve of the project manager or the project office, good management and planning of time and resource is linked to business goals across the entire organisation. It’s time you took a look at your own needs.

Platforms and solutions exist to help companies focus on this neglected area. It could have a significant impact on their performance. There really are no excuses, and we would urge companies looking for new ways to sharpen up and become more efficient to put resourcing under scrutiny at the earliest opportunity.

ENDS
About Asta Development

Asta Development is a leading international developer of project, portfolio and resource management software which provides solutions for managing any size and any type of project.

Since its launch in 1988, the company’s core solution suite, Asta Powerproject, has evolved and improved driven by regular feedback from users and using the latest technologies available. It has proved its capabilities over the years on high profile projects throughout the world and is now used by thousands of planners in a wide variety of industry sectors in the UK, Europe, Asia Pacific and the USA. Asta Development supports customers directly from its offices in Oxfordshire and Shropshire. Outside of the UK, Asta Development has a network of distributors who supply, train and support customers, with the software available in up to seven different languages. Asta Development is a part of Eleco plc, a holding company focusing on software and advanced off-site building systems for the construction industry. The company is listed on the London Stock Exchange's Alternative Investment Market (AIM). More information about Asta Development and its products can be found at www.astadev.com and information about Eleco plc can be found at www.eleco.com.