# 8 Tips for Winning the IT Asset Management Challenge

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START

A successful IT Asset Management (ITAM) program can help you lower your costs and increase your asset utilization. You benefit by avoiding unplanned expenses, reducing the effort required to manage your assets, and making better business decisions.

We will outline eight specific recommendations for building an ITAM program that delivers measurable business value while saving you time, money, and hassle.

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# What Are Your IT Assets?

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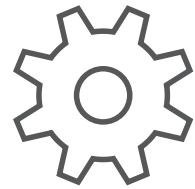
**Real Assets**            **Virtual Assets**         **Total IT Assets**

Some examples:             Some examples:
• Computers                • Virtual Machines
• Data centers             • Email accounts
• Heavy equipment          • Software licenses

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# Good Reasons to Cover Your Assets

A well-designed IT Asset Management program can help your business:

Avoid significant
unplanned expenses

Reduce effort required
to manage assets

Provide information for
better decision making

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# 8 Tips for Winning the IT Asset Management Challenge

1. Manage the full lifecycle of all of your assets – real and virtual »

2.  Build your single source of truth »

3. Gain control through metrics and reporting »

4. Automate through discovery »

5. Prepare for software audits and compliance »

6. Provide self-service options »

7. Don't forget the cloud »

8. Show them the money »

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# 1. Manage the full lifecycle of all your assets – real and virtual

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# If you aren't managing the full lifecycle of your assets, you may have difficulty:

- Controlling asset utilization and efficiency

- Managing the CAPEX and OPEX portion of your overall IT budget

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# Because asset lifecycles are predictable, we suggest you build a comprehensive IT Asset Management plan that covers:

- Planning the types of assets you need
- Negotiating contracts with vendors
- Making the assets available for use
- Tracking where assets go
- Logging any activity that happens while they are in use
- Retiring them when no longer needed

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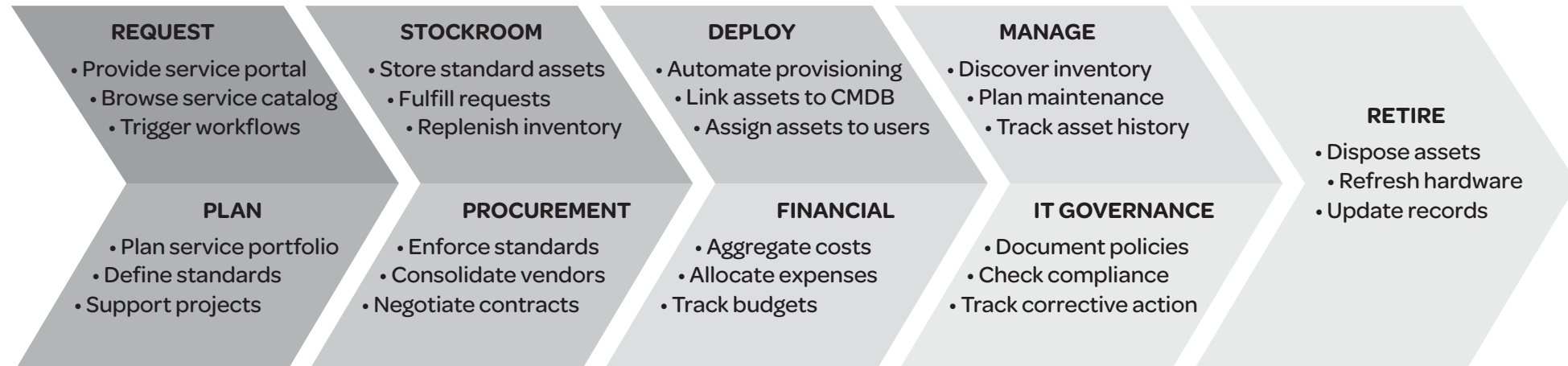**1**

# Manage the Full Lifecycle of Your Assets
Anatomy of a Comprehensive IT Asset Management Plan

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**REQUEST**
• Provide service portal
• Browse service catalog
• Trigger workflows

**STOCKROOM**
• Store standard assets
• Fulfill requests
• Replenish inventory

**DEPLOY**
• Automate provisioning
• Link assets to CMDB
• Assign assets to users

**MANAGE**
• Discover inventory
• Plan maintenance
• Track asset history

**RETIRE**
• Dispose assets
• Refresh hardware
• Update records

**PLAN**
• Plan service portfolio
• Define standards
• Support projects

**PROCUREMENT**
• Enforce standards
• Consolidate vendors
• Negotiate contracts

**FINANCIAL**
• Aggregate costs
• Allocate expenses
• Track budgets

**IT GOVERNANCE**
• Document policies
• Check compliance
• Track corrective action

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Asset | Vendor | Service Catalog | Incident | Change | Release | CMDB | Discovery | Orchestration | Financial | Compliance

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# How You'll Benefit

Building an end-to-end plan lays the groundwork. Implementing automation by capturing the asset information at each step improves insight and does so at a low cost, because manual intervention is not required.

Following the plan enables you to forecast and automate asset management tasks instead of just reacting. This improves asset utilization and lowers costs.

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# 2. Build your single source of truth

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# If you are tracking your assets in multiple spreadsheets scattered around various computers, network drives, and SharePoint, you may be:

- Spending too much time looking for information
- Spending too much time building reports
- Making decisions without the right information

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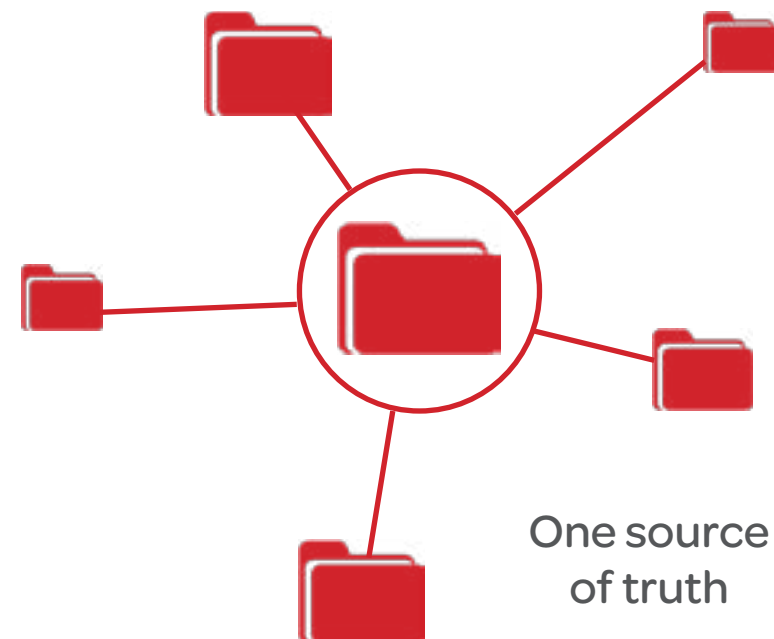
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We recommend your team agree on a common asset repository to be your organization's one source of truth.

We also strongly suggest you link the asset repository to a service management system capable of tracking assets throughout their lifecycle to keep records current.

One source
of truth

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👍 # How You'll Benefit

- You save time and money, because all your data is in one place – time-consuming, complex integrations are no longer necessary

- You can focus more on making business decisions and less on collecting data and building reports

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# 3. Gain control through metrics and reporting

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# If you aren't tracking the right metrics and reviewing relevant reports, you may have difficulty:

- Controlling assets and their utilization

- Making the best possible asset management and strategic decisions

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# When selecting a tool for your ITAM program, we strongly recommend that you:

- Confirm it can collect the metrics you need to measure the performance of your processes

- Verify you can get the information out of the system easily and into dashboards anyone can configure

This is the best way to ensure you have accurate information when making strategic decisions.

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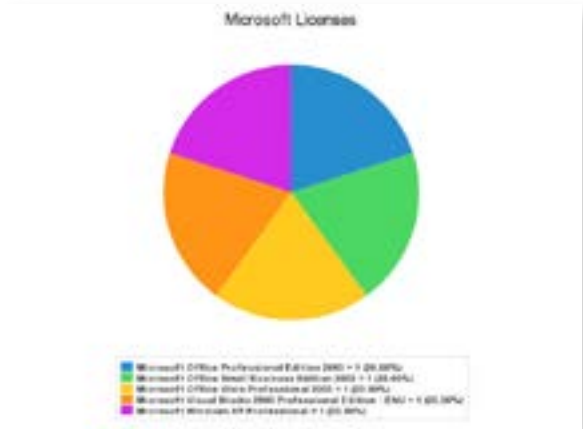
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## Sample Metrics Reports

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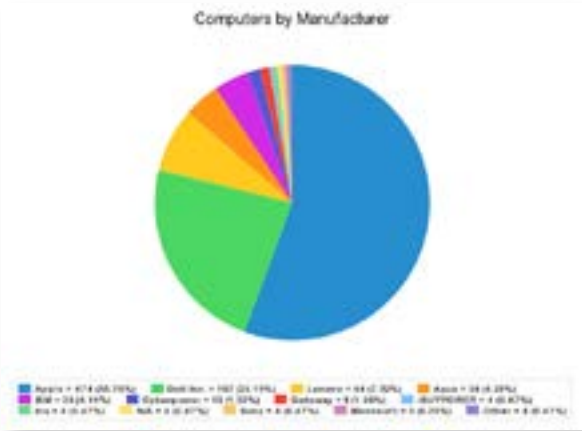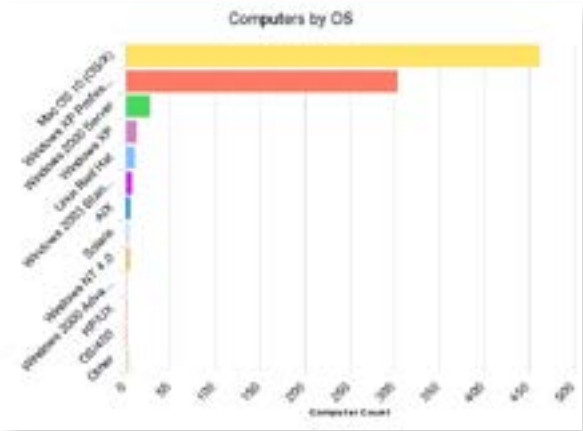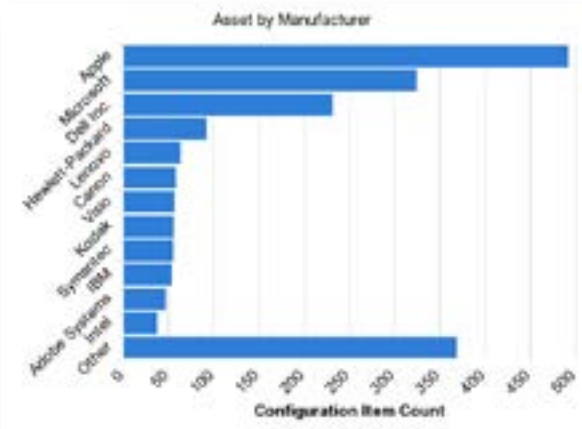
👍 How You'll Benefit

By tracking the right metrics and making reports available through an easy-to-use dashboard, you can:

- Rapidly diagnose problems

- Benchmark performance

- Develop targeted action plans

- Get better business results from your assets

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# 4. Automate through discovery

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# Using spreadsheets and manual processes company-wide can lead to:

- Avoidable errors

- Wasted time

- Suboptimal decision-making based on incorrect data

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# We strongly recommend that you:

- Use automation to ensure data accuracy through discovery mapping

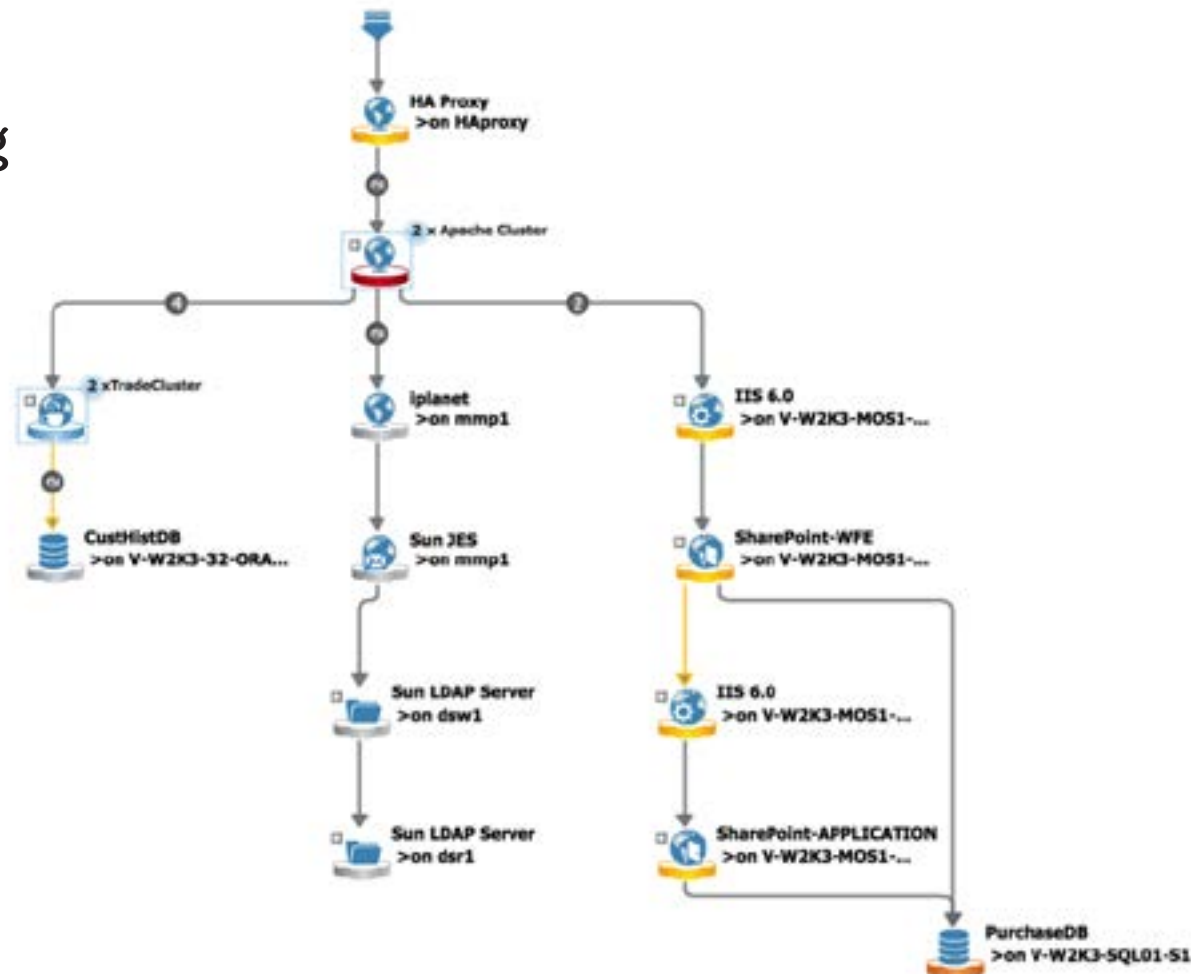- Take advantage of barcodes to automate the tracking process from acquisition to retirement

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# Discovery through Dependency Mapping

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# Workflow and Orchestration

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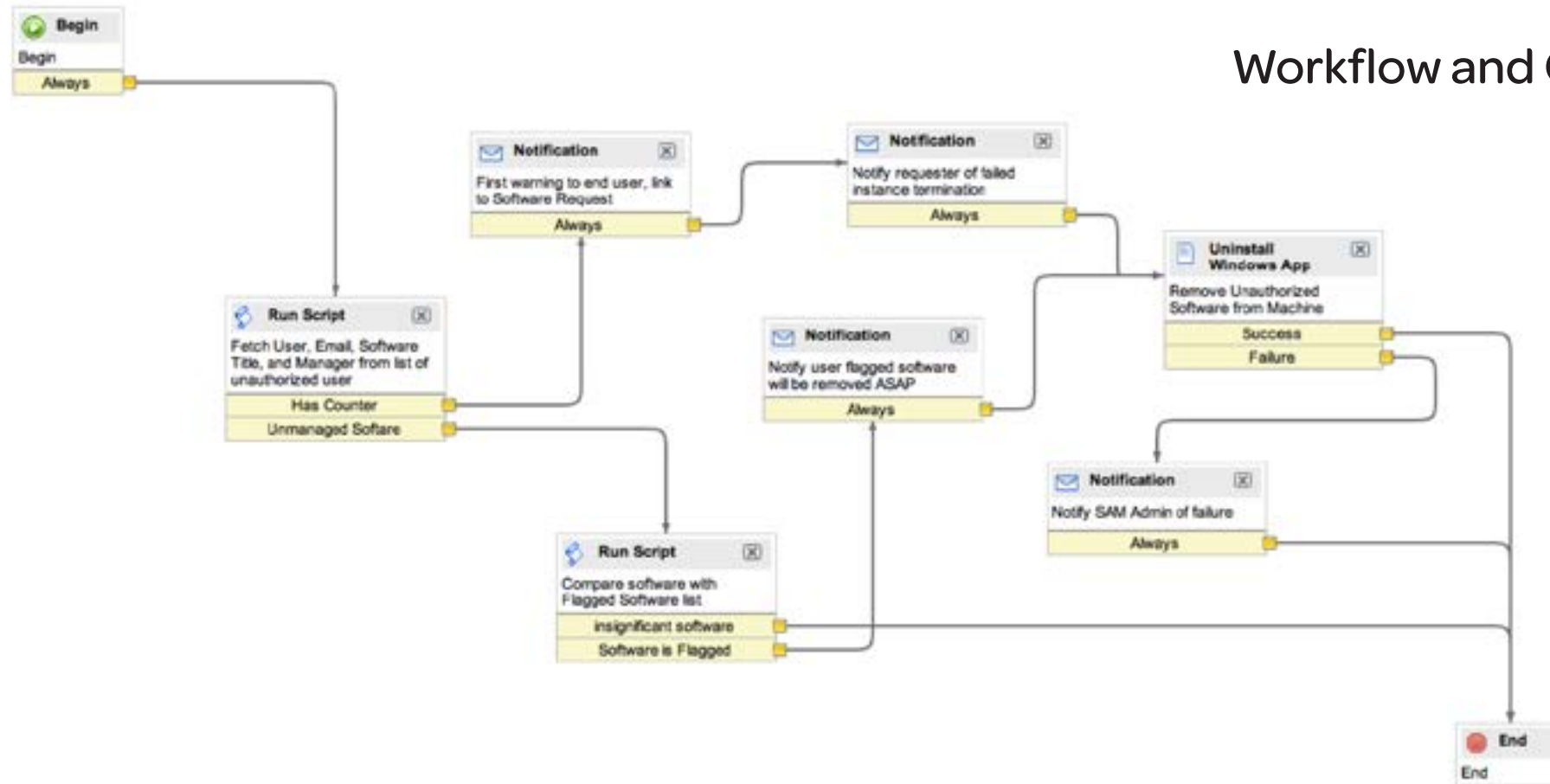
# 👍 How You'll Benefit

- You'll reduce management costs associated with tracking assets and keeping information up to date

- You'll make better decisions – and save time and money – working with highly accurate data

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# 5. Prepare for software audits and compliance

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# If you can't reliably track software license models and usage across your organization, you may:

- Pay for software you're not using

- Use software you're not paying for, risking cost surprises and potential fines

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# We strongly recommend that you:

- Use automation to manage software licenses

- Adopt a proactive approach to software audits to drive costs down

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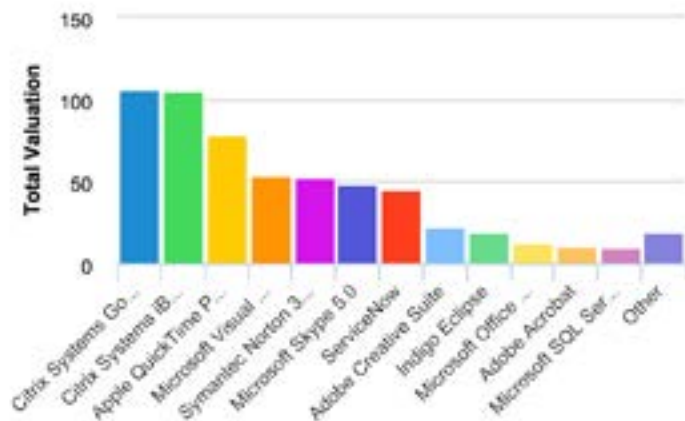
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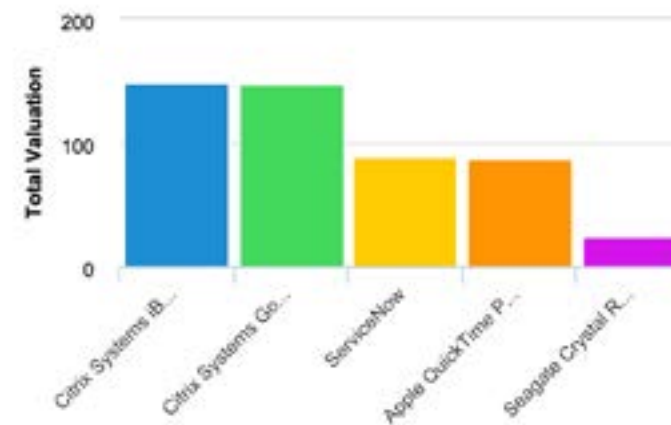2

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Software that has not been entitled to be installed

Asset tracking to avoid audits and ensure compliance

Software that has been entitled and is not being used

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# 👍 How You'll Benefit

- You'll save money by identifying under-utilized software licenses as early as possible

- You'll also avoid penalties for non-compliance

- Automation reduces the cost of software asset management

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# 6. Provide self-service options

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# If your people must use a manual process (email, phone, walk-up) to order items, you may be:

- Inadvertently discouraging your "internal" customers from making requests, which can foster rogue purchases or shadow IT

- Having difficulty tracking information about how people are using IT assets

- Dampening productivity, if people can't get what they need

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# We strongly recommend that you:

- Deliver a consumer-like customer experience

- Provide an easy-to-use portal where people can find and request items

- Help users understand overall item costs

- Provide regular status updates as the request goes through fulfillment

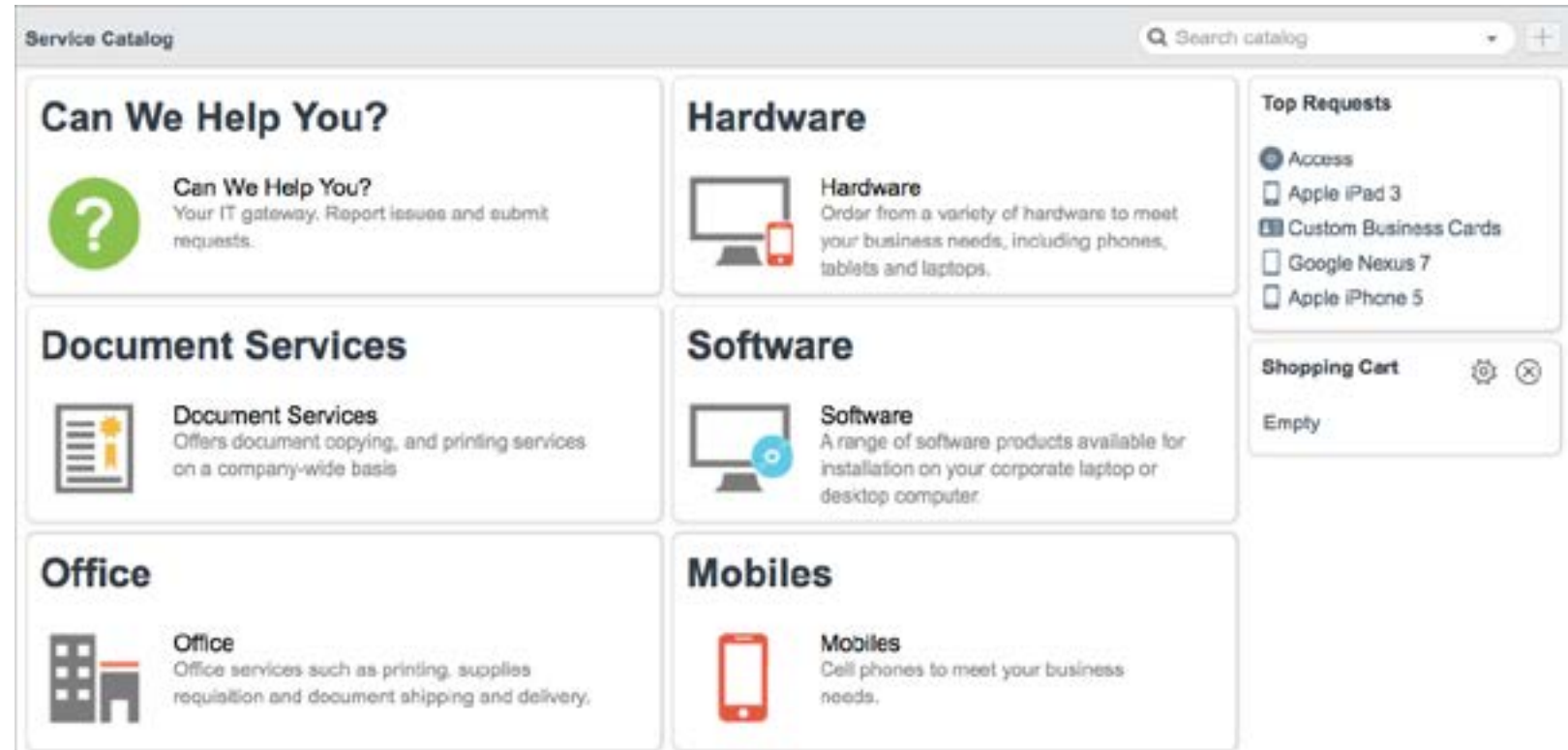- Automate as much fulfillment as possible to speed up delivery

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## An Example Self-Service Portal

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## 👍 How You'll Benefit

- You'll capture asset information automatically when IT assets are requested and before they're deployed

- Providing an intuitive user experience and automated fulfillment will drive user adoption

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# 7. Don't forget the cloud

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# If your business relies on Virtual Machines (VM) and cloud-based resources, you may be dealing with:

- VM sprawl

- Untracked assets and lack of visibility

- Unplanned costs

- Availability issues

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# We strongly recommend that you:

- Treat virtual assets like any other – they require lifecycle tracking and financial management

- Automate public and private cloud assets with orchestration

- Use automatic end-to-end service mapping

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# 👍 How You'll Benefit

- Managing virtual assets makes identifying issues faster and easier, enabling you to address them before they impact the business

- Automating end-to-end service mapping has been proven to save time and money, up to hundreds of thousands of dollars per year

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# 8. Show them the money

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Without automated, proactive asset management, you will have no visibility into the cost, cost drivers, or usage of assets.

This can put your business at risk.

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# To keep costs under control, we strongly recommend you:

- Integrate IT Asset Management with IT Financial Management to communicate consumption costs regularly through showbacks or chargebacks

- Use IT Financial Management to manage demand and drive a cost-conscious culture

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👍 How You'll Benefit

- You will clearly connect costs to the consumption of assets across your business

- This intelligence will help you align investments in assets to strategic business goals

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# Recap: 8 tips to winning the IT Asset Management challenge

**1.** Manage the full lifecycle of all of your IT assets –
real and virtual
**Benefit:** Plan and automate IT Asset Management to lower costs and increase asset utilization

**2.** Build your single source of truth
**Benefit:** Move your focus to making impactful business decisions

**3.** Gain control through metrics and reporting
**Benefit:** Drive better business results through the ability to diagnose problems, benchmark, and guide action plans

**4.** Automate through discovery
**Benefit:** Drive better business decisions with better data accuracy at a lower cost

**5.** Prepare for software audits and compliance
**Benefit:** Save money by eliminating under-utilized assets and avoiding compliance penalties

**6.** Provide self-service options
**Benefit:** Drive user adoption with a consumer-like experience while automatically capturing asset information

**7.** Don't forget the cloud
**Benefit:** Save time and money by automating end-to-end service mapping – remediate issues faster

**8.** Show them the money
**Benefit:** Align your asset investments to strategic goals by connecting costs to consumption

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Please click here to learn more about IT Asset Management from ServiceNow, so you can win your own IT Asset Management challenge.

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