

IT ASSET MANAGEMENT: SOLUTION BRIEF

Discover. Track. Maintain. Enterprise-level asset lifecycle management.

"For of those to whom much is given, much is required." – JFK, 1961

Challenges:

- Unpredictable IT spend
- Hidden security risks
- Lost or miscategorized assets
- Service disruptions from expired licenses or support contracts
- Costly software compliance audits
- Asset tracking without Procurement process
- Lack of financial investment oversight
- Long incident and problem resolution times
- Reduced buying power for vendor purchases

Solutions:

- Leverage ServiceNow Platform
- Automated discovery of assets
- Single system of record for assets & CMDB
- Integrated workflow and governance
- Centralized asset tracking & contract management
 - Software & Hardware
 - Licenses & Service contracts
 - Subscriptions & Entitlements
- Automatic contract expiration notifications
- Track asset IDs and location
- Monitoring & reporting of complete asset lifecycle
- Define asset management best practices

Benefits:

- Avoid costly service interruptions & penalties
- Creates a baseline of inventory
- Define best asset management practices
- Governance for IT asset policies and procedures
- Easy auditing/budgeting of IT spend
- Optimized utilization and capacity of hardware & software
- Reduced security risks
- Cost savings from unnecessary spend
- Minimize costly financial penalties from compliance audits
- More negotiating power with vendors

Does your asset management system consist of a few spreadsheets saved to a single laptop? Do you find that your asset tracking is constantly out-of-date because it is not integrated with your procurement processes? Managing IT assets, software licenses, support and service contracts, and applying governance across the entire asset lifecycle is not just an IT problem. It's a business problem.

An IT Asset Management (ITAM) solution is a critical part of business infrastructure because a single operational outage can impact the entire enterprise.

At a time when Executives are demanding more scrutiny and justification for IT spend, IT departments cannot afford redundant hardware and software purchases simply because there is no clear and accurate asset inventory. An integrated asset management program will enable IT departments to optimize the utilization of assets throughout their lifecycles while providing financial oversight into all IT spend.

Challenges

When an asset is compromised – do you know where it is, what support contract it falls under, and how it can impact business processes and customers? Without a proactive approach to asset management, businesses can lose the digital tether to their equipment, increasing security risks. And with the continued sophistication of cyberattacks, it is essential to discover hidden devices and lost assets and protect them before criminals find them.

While difficult to manage asset inventory, it is even more challenging and time consuming to understand each asset's status during a crisis. Without an ITAM solution, outages take longer to solve and can incur major costs to the business.

Have you ever called tech support only to discover that a contract has expired and they won't help you until you agree to a new contract - with unfavorable terms? Nobody wants to be forced into a contract during a crisis. Without the ITAM framework of appropriate processes and approvals, buying decisions tend to be reactionary, and the spend hard to justify.

Solutions

TBC's custom-developed and proven IT Asset Management system leverages the ServiceNow Platform as a centralized management system to provide controls and governance in procurement and asset management processes. ITAM will protect against overspending on IT, loss of assets, and downtime associated with the expiration of licenses and maintenance contracts.

Entrust TBC Consulting to implement and manage your ITAM for procurement and budgetary processes. Our team of experienced ServiceNow-certified engineers have custom-developed this solution to leverage ServiceNow workflows, forms, and tables to manage the entire asset lifecycle from procurement to end-of-life.

At TBC, we believe in the power of proactive asset management because we use the same ITAM solution that we offer our clients. We understand that the best systems work by integrating people to drive workflows, and our team of business analysts is positioned to provide best practice guidance on asset management and procurement management.

Benefits

Asset management is an excellent auditing solution and a critical component of business operations and service delivery. Assets are not limited to hardware and equipment but include contracts for tech support service, maintenance, digital certificates, and software entitlements. The monumental tasks and time associated with asset management can be a strain on your IT team.

The ability to proactively manage software, hardware and support contracts in a single pane of glass with ITAM will enable companies to avoid reputation-damaging service interruptions and costly software audit penalties. Significant benefits of IT Asset Management solution include: increased visibility, smarter budgeting, and centralized management control for asset lifecycles - from acquisition to disposal.

By integrating asset and configuration management databases with request, procurement, contract, and asset tracking workflows on the ServiceNow platform, businesses are well positioned for smart growth.