Asset Management

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Description: Asset Management is the process of procuring, tracking and disposing of any IT software or hardware component. This includes managing all vendor relations for hardware and software maintenance and licensing to ensure that they are current, viable, and cost-efficient. Managing the information technology assets of the company may seem to be a rather straightforward administrative task. It is not. Defining what is an asset provides some insight. Do you tag and manage individual plug-in cards for every PC in your inventory, or do you just track the PC? What about tracking wireless devices? With the emerging power of over-the-air data synchronization, key corporate information such as customer contact information and confidential emails regularly appear on your employees' smartphones. Without managing the "disconnected" devices, how can you know when devices, potentially containing highly sensitive information, are lost? This issue is exacerbated when you consider that many employees purchase their own devices and even their own remote access synchronization services. Further, the information gained when tracking assets can form the foundation for other processes such as configuration management and desktop standardization. The essential components of a good asset management process are:

- A repository of IT assets;
- A data collection methodology that spans asset acquisition through disposal (incorporating as much automation as possible); and
- Active links to supporting processes such as those mentioned earlier.

Advanced asset management systems may include features such as usage/metering to assist in license management and direct links into budgeting/financial systems.

Benefits: Asset management is an operational imperative primarily for financial accountability. It further supports other essential processes as mentioned above. Those of us who lived through the Y2K challenge learned the value of an accurate asset management process. Absent such a process, we were faced with initiating an organization-wide inventory of assets, a costly and time consuming effort.

First Steps: If you are concerned that the information assets of the organization are not properly managed, we suggest you take the following steps:
1. Determine the key resources of the organization (e.g. high cost items of hardware and broadly used software products)
2. Evaluate maintenance and software license status for these items (there is a good chance that this step will yield substantial opportunity for cost savings); renegotiate contractual terms where appropriate
3. Undertake a longer term program for asset tagging and tracking (ensure that the level of asset tagging is not extreme, such as tracking sub-components in PCs)

Example: As part of the asset inventory effort, we recommend that the following data be collected on hardware elements within your infrastructure:
- Department

- Physical location
- Accountable contact person
- Contact phone number
- Description
- Manufacturer
- Model number
- Serial number
- Date acquired
- Product cost
- Asset control number
- Cost center billed