

IT Asset Management

Organizations spend millions every year keeping their staff equipped with the technical equipment needed to support their organizational roles. Part of those costs involves replacing worn or outdated technology. Some come about due to businesses not doing proper IT asset tracking.

Losing track of IT equipment means your organization could end up spending money on equipment or licenses you already own. Things get misplaced when employees switch to roles requiring different tools or leave the organization entirely. It's also easy to lose track of items when upgrading the equipment used by a business area.

The best way to keep the organization from losing money on unnecessary equipment costs is by following solid IT asset tracking and management practices. By doing so, the organization can benefit by:

- *Reducing maintenance costs*
- *Optimizing license use*
- *Helping you come up with more precise budgeting*
- *Allowing you to make sound equipment purchasing decisions*
- *Leaving you prepared for audits*

6 Best practices for Effective IT Asset Tracking

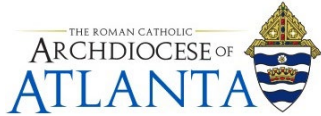
1. Conduct a Thorough Inventory Audit

The idea of trying to locate every asset within your organization can be daunting. We're not just talking about desktop computers. You need to locate every desk phone, mobile device, personal printer, and even organization-issued headset currently in use within your organization.

Methods of doing this include:

- Finding Windows devices doing a domain scan
- Performing a network scan for computers, Macs, virtual machines, and printers
- Doing agent scans on your network for registered software and other items
- Pinpointing registered mobile devices

These steps should help you identify a large portion of your inventory. Follow up by confirming with employees that they're currently in possession of specific assets.



IT Assets to Locate

- Servers
- Computers
- Monitors
- Keyboards
- Mice
- Web Cams
- Software and associated licenses
- Service packs
- Tablets
- Smartphones
- Desk phones
- Workstations
- Laptops
- Scanners
- Routers
- Projectors
- Tablets

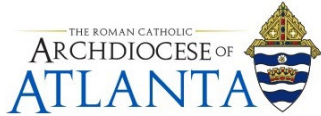
Complete your floor-to-floor sweep noting any assets that might be offline or not connected.

2. Capture All Relevant Information

Once you've located each of your organization's assets, start pulling identifying data from each one. The most important information you should be gathering includes:

- A description of the item
- Make and model numbers
- Who the manufacturer is
- The purchase cost of the item
- The department where its currently located
- The designated owner
- The condition of the item

Having this information in place allows managers and other executives to properly assess additional equipment needs. They'll know they already have the equipment in-house, or if it actually needs to be purchased.



3. Map out Asset Life Cycles

What type of performance do you expect from your asset from the time of purchase to retirement? Lay those expectations out in stages and assign a specific state to each. Use those rankings to evaluate where your asset currently falls in that methodology.

Example of Lifecycle Mapping

- Requesting the asset
- Approving it for purchase
- Obtaining the asset
- Installing or deploying the asset (software, hardware, new phone, server)
- Use of the asset
- Storing or repairing the asset
- Allowing the asset to be retired
- Disposing of the asset

The lifecycle of different assets can vary. Sometimes workstations might be deployed for a few months for a volunteer, then placed in storage until needed again. Certain users might upgrade to a different version of the software, freeing the older version up for use by another employee. Track exchanges of this type carefully. Don't let things fall through the cracks during periods of change or transition.

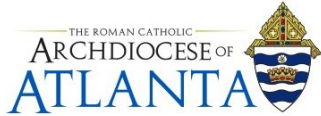
4. Establish Rules

Make sure you have clear-cut procedures in place when it comes to checking out, assigning, and decommissioning assets. Don't allow passage from one department to another without enforcing some type of standards on:

- Who's taking control of an asset
- Decisions to turn an asset back over to IT
- Anyone reporting issues with the asset
- Any requests to decommission an asset

5. Make Sure You're Compliant

One overlooked aspect of IT asset tracking is ensuring items meet established standards. When was the last time your network received a thorough inspection? Have you examined third-party software put in use for security holes? Asset tracking can be turned into a valuable tool in keeping your organization



secure. Initiate periodic inventories and make cataloging this info part of your standard procedures.

6. Find the Right Automated Solution

Initiating IT asset tracking with manual processes opens you up to a greater risk of human error. It's also harder to coordinate the status of equipment between different departments. Consider employing an automated process which may allow you to integrate your asset tracking with other organization systems. Tagging valuable IT assets means they're easily scanned with barcode scanners, eliminating human error and speeding documentation.

This allows other areas to easily retrieve data for their own uses, like pulling reports or drawing up budgets. It also facilitates collaboration with other team members responsible for loading and validating asset data.

Improve the efficiency of your organization by implementing some sort of IT asset tracking system. You'll save your organization money and help organize and streamline utilization of assets throughout your organization.

