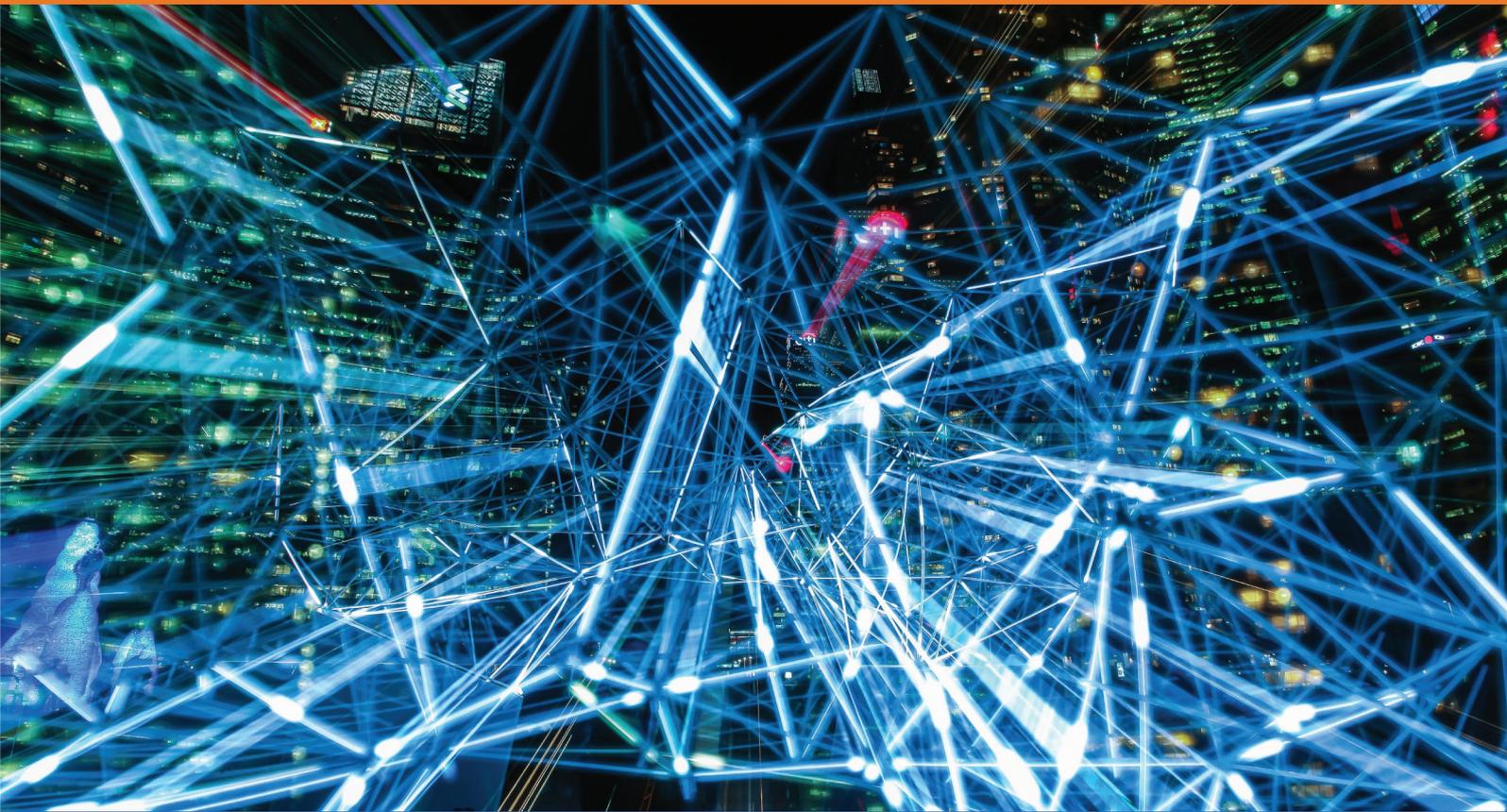


IT Asset Management

Optimize IT asset management implementation and operation through the use of best practices

Establish total visibility of assets, relationships, services, contracts, subscriptions, expenditure, processes and people, then build processes on top of that data to make IT asset management flow effortlessly



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Introduction

The key to successful IT Asset Management is achieving total visibility of assets, services, contracts, subscriptions, expenditure, processes and people. Then build processes on top of that data to make ITAM flow effortlessly. Use best practices to optimize the building of that function and its ongoing execution.

Companies need to understand the make-up and configuration of their IT infrastructure and networks. This normally extends beyond the business premises into employee homes, cloud services and cloud assets. A complete "blueprint" of the IT inventory benefits the entire organization in the following ways:

- visibility of all IT infrastructure
- reduced costs
- increased staff efficiency
- improved service for end users
- increased performance, reliability and security
- all the above potentially increasing profitability

Costs are reduced and efficiency is improved by:

- Avoiding over-purchasing and over-licensing of software
- Replacing obsolete devices and software in a timely manner
- Identify ageing assets and replace low specification assets
- Identify single points of failure, vulnerable devices and unpatched software
- Ensure that critical infrastructure has provisions for failover
- Avoiding costly software audits
- Reusing assets
- Knowing where things are
- Knowing that users have the equipment they need

Creating this "blueprint" involves establishing and maintaining a comprehensive IT asset management (ITAM) practice within the organization. By aligning well established best practices to the ever changing face of an online IT function, you will be optimizing this process to minimise the cost and manpower required to achieve a highly effective ITAM operation.

Create a Dedicated ITAM Group

Select a small but knowledgeable group of IT professionals and task them to identify the organization's needs. This core group should define the goals of the program, determine what information the ITAM process should provide, who needs the output, research available ITAM tools and establish a budget. They will need to work with other parts of the organization and have the authority to make decisions regarding the ITAM practice. Once the plan is approved, the ITAM team would be responsible for full implementation.



Get Trained

Before implementing the plan, the team should get trained and certified. The International Association of IT Asset Managers (IAITAM www.iaitam.org) offers a complete suite of accredited certificated courses that will provide the ITAM team with the skills and knowledge they will need to implement the ITAM practice.

Create a Set of Metrics - Key Performance Indicators

Without goals it is difficult to measure success. Before the ITAM practice is established, the ITAM team must define key performance indicators (KPIs). These should include, but not be limited to:

- Inventory tool accuracy. Your inventory software should report on its own completeness. You can then rely on the data for decision making. Build a roadmap to achieve 100% accuracy over time
- Implementation schedule - when measurable and actionable information will be available
- Minimizing disruption - limiting/avoiding any costs and productivity losses
- Ease of use - to what extent the program can be managed in-house with existing staff
- Financial control - avoid wasteful purchases, encourage reuse and monitor expenditure
- Asset security, data security and retention, performance and reliability
- Budget - Cost overruns should be minimal or non-existent
- ROI and TCO - Projected return on investment and total cost of ownership should match or exceed projections
- Value - bring ROI and TCO into perspective through cost-benefit ratios
- Quality of service - to your end users and web users

The group should expect to change this list over time to continue to fine-tune ITAM performance.

Prioritize the Deliverables

Don't expect to get everything done at once. Define the most important deliverables and work to achieve them first. By prioritizing your activities, you will see a clear path to completion and full implementation. The project will evolve organically over time and may take a year or two to reach full maturity. Implementing an ITAM practice is a long-term evolutionary activity, not a one-time event. Often, a phased approach is beneficial and the phases might be:

- Acquire an IT asset management software toolset
- IT inventory established with automated discovery and optional integrations e.g. to SCCM
- Integration to desktop vendor spreadsheets
- Cloud inventory and subscriptions are brought into the tool
- Inventory quality is completed with classification of locations, cost centers, departments, relationships

- Import software licenses measure compliance
- Resolve software licensing issues and remove software which is not needed
- Complete inter-asset relationships to ensure backup and failover risk mitigation
- Lifecycle processes from procurement to disposal including storage/reuse
- Implement relevant asset related ITIL processes

Once all metrics are under control, your team decides the acceptable level for each measure, and your ongoing ITAM function uses these measures to maintain KPI compliance through monthly reporting, which will be output from your ITAM software.



Automation is Vital

The ITAM team needs to research and evaluate the available IT asset management software tools. They should evaluate capabilities for automating device discovery and identification, software discovery and license reconciliation, while incorporating a configuration management database (CMDB) or an IT Asset Database. Moreover, the IT Asset Database should be able to take feeds from third party databases and toolsets, such as a purchasing system or Microsoft SCCM, and the discovery information generated by the IT asset software tool. To function properly, and provide real-time information, an ITAM practice should avoid relying on manual data entry, such as simple databases or spreadsheets.

Select A Toolset the Company Can Use

Commercial ITAM software tools offer a wide range of functionality. Use the information gathered through the research to select a tool that fits the company's needs. Consider the implementation timeframe, ease of use and customization, breadth of features and functionality and overall cost of ownership. Some considerations include:

- The tool should cover the full asset lifecycle and also support workflows for every step of the asset's life
- It should discover your network and integrate with any existing tools like SCCM
- Critical assets must have backups and critical networks must have firewalls
- Cloud assets must be tracked alongside on-premise assets
- The ability to identify single points of failure
- The tool should register the importance of assets and the relationships between them, especially for backup and failover
- Contracts, leases and subscriptions should be tracked
- Spare parts and storage should be tracked, and inventory use should be monitored
- Unused hardware and software should be identified for re-deployment
- The system should be able to help track software deployments and monitor software license compliance with ISO 19770 compliance
- The tool should generate on demand reports, weekly and monthly reports to the ITAM team, key

decision makers and IT managers to measure the success of the program and for routine decisions

- The reports should be accepted by the auditing agencies (SIIA or BSA) as proof of software compliance
- The tool should be flexible enough to fit your existing organization, and adaptable enough that it can change as your ITAM processes mature

Use the Toolset

The ITAM practice and the information provided by the process needs to be integrated into the daily process of managing the IT infrastructure. Beyond the usual functions of discovering assets and managing software compliance, the system should be routinely used to identify unpatched software, hardware vulnerabilities, unauthorized or dangerous software, new devices and for purchasing decisions.

Implementing a robust ITAM practice is neither easy, simple or without cost. However, cost, manpower and turnaround time can be minimized by the implementation of best practices and an excellent toolset. Once it is up and running, the corporation will reap benefits for years to come. As your ITAM function matures, the benefits keep increasing.

Read more

How ITAM best practices are changing as a result of Coronavirus.

<https://www.xassets.com/IT-Asset-Management-Best-Practices---Changes-in-2020>

About xAssets

xAssets is a privately-owned global company with US offices located in Wilmington, DE who provide sales, administrative and technical support along with ongoing product development efforts. They are focused on developing flexible, affordable and easy to deploy IT asset management and fixed asset solutions. A fast-growing company, xAssets has major corporate and government customers worldwide.

xAssets is also a certified SIIA Certified Audit Software Provider and is a member of the CASP program as well as a provider member of the International Association of IT Asset managers (IAITAM).

xAssets products includes IT Asset Management Software, Fixed Asset Management Software, Financial Asset Management, Software Asset Management, Enterprise Asset Management, Service Management and Network Discovery Software, offering cloud-based (SaaS) or locally installed versions for small to large enterprises. The solutions are used by many well-known organizations around the world in almost every vertical market. Their partners range from MS LARs to global IT Service companies to small niche product providers.

The company provides proactive consultative support to customers throughout the product lifecycle and they always ensure that their customers' requirements are met or exceeded. These products provide full life cycle asset management capabilities, including discovery capabilities that can stand alone, or complement and integrate with SCCM (System Center Configuration Manager), and provides users with a full Configuration Management Database (CMDB).

For more information about xAssets' ITAM and FAM products, its other ground-breaking products or how to become an integration partner go to www.xassets.com or contact Barry Long, Director of Business development, on 800 691 9120.

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The logo for xassets, featuring the word "xassets" in a lowercase, sans-serif font. The "x" is orange, and the "assets" is grey.