



CONVINCE YOUR CEO

WHY INVEST IN IT ASSET MANAGEMENT

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Let's Assess Your Current IT Asset Management Strategy

INSTRUCTIONS: Answer yes or no to each question and write out what you are currently doing to accomplish each task in the question. Then see how you rate on the *ITAM IMPROVEMENT SPECTRUM* on the next page

1. Do you know how many IT assets (hardware) your organization owns? **YES or NO**

2. Can you quickly access the information? **YES or NO**

3. Are you aware of the software licenses being used by employees in your organization?

YES or NO

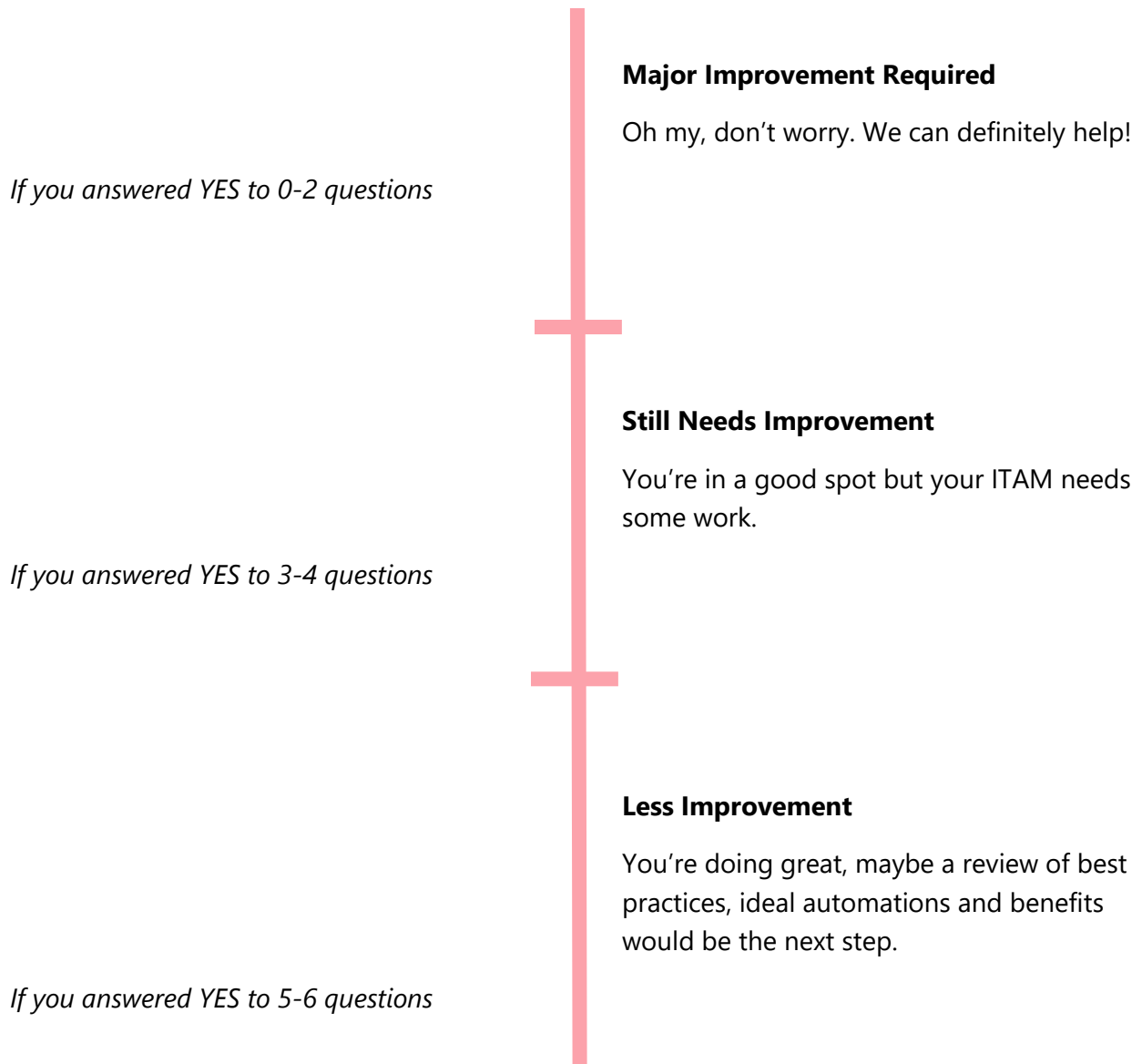
4. Can you create reports summarizing your IT Assets in less than an hour? **YES or NO**

5. Are more than 5 of your ITAM related processes streamlined or automated? **YES or NO**

6. Do other departments depend on your data to make informed decisions? **YES or NO**

WHAT ARE YOUR RESULTS?

How many times did you Answer YES? Use that number to see where you fall on the ITAM IMPROVEMENT SPECTRUM below:



Find out how to improve each point by reading this eBook! **Keep Reading! >**



Introduction

Asset vs IT Asset

There is a difference between an asset and an IT asset. Assets are valuable *things* that organizations expect to benefit from in the future. Examples can include desks, furniture and equipment. Organizations understand that these assets may not directly translate into income but will serve in functional workspaces and enable employees to execute business processes.

IT assets are items of hardware or software that are valuable to the organization. As a result, they can be tangible or intangible. Examples include a computer or a software program. Both assets are considered valuable as they serve as tools to help employees perform business output. Similar to a regular asset, organizations understand that these assets may not directly translate into income.

What to Expect

This eBook is perfect for creating a business case on why your company needs to invest in IT Asset Management.

With over 45 reasons why ITAM should be part of your organization's budget, the next 15 pages are also a good review of the basics behind the strategy, its processes and its contribution to the business' productivity.

You'll notice that there is very little mention of Software Asset License Management (SAM) because we have another dedicated eBook on the subject.

*If you are interested in learning more about SAM you can obtain our [SAM eBook for free here](#) (no email required). **Enjoy the eBooks!***

Defining IT Asset Management

IT Asset Management (ITAM) is the management of hardware and software assets in an organization. This includes all the processes associated with hardware devices in the organization like computers, laptops, and tablets as well as intangible assets like software applications. However, ITAM goes beyond lifecycle processes and includes collecting data, managing accountabilities, supporting technology, policies, analysis and reporting. Here are a few examples of how industry leaders define ITAM.

Industry leaders define IT Asset Management

"IT Asset Management (ITAM) provides an accurate account of technology asset lifecycle costs and risks to maximize the business value of technology strategy, architecture, funding, contractual and sourcing decisions." -Gartner

"IT Asset Management is a set of business practices that incorporates IT assets across the business units within the organization. It joins the financial, inventory, contractual and risk management responsibilities to manage the overall life cycle of these assets including tactical and strategic decision making." -IAITAM

"IT Asset Management (ITAM) is more than an inventory of an organization's IT Assets. It is the concept of collecting IT asset information to better manage their overall value. It includes asset lifecycle management, cost management and contractual management. ITAM goes even further and joins departments to develop better business practices and ultimately a better output." -VIZOR

Although the leaders summarize IT Asset Management similarly, they reveal different points worth emphasizing. Gartner, for example, reveals that practicing ITAM allows you to collect accurate information about IT assets that will help you maximize the business value of your organization. IAITAM emphasizes the business practices revolving around IT assets that help organizations make strategic business decisions.

While ITAM was initially for IT asset inventory purposes, VIZOR reminds us that the practice has gone beyond that and provides organizations with value-added benefits like cost reductions, the sharing of information between departments to improve internal business practices and even a better business output.



ITAM is now being considered as a part of the overall business strategy more than ever before. [Gartner claims](#) that an organization can experience up to a 30% reduction in costs within the first year of implementation of an IT Asset Management strategy and continue saving between 5-15% for the next 5 years.



The **Importance** of IT Asset Management

As previously mentioned, organizations are putting more emphasis on the management of IT assets because organizations are realizing the importance of having proper ITAM. If you are having trouble trying to convince others about why you need ITAM, here are the top 3 reasons why having it is important:

1. MAINTAIN CONTROL

An ITAM strategy improves IT's control over hardware and software assets. It introduces processes that were otherwise overlooked. The processes establish consistent procedures, expectations, and reliability in the IT department.

2. PROVIDE VALUABLE INSIGHT

A proper ITAM strategy will provide insight into IT metrics and help the department make more optimized decisions, like when to purchase new hardware. Furthermore, by monitoring assets,

IT knows exactly who is using what asset and how much of it. By knowing what you have, you are able to secure it.

You cannot protect what you don't know you have.

This information also gives more accurate insight on inventory, costs, and asset distribution.

3. IMPROVE PROCESSES

As ITAM reaches all business units within an organization, implementing an ITAM strategy encourages the review of internal processes and policies.

In addition, the processes can be streamlined and often automated with an ITAM tool saving you even more time and reducing costs further.

Benefits of IT Asset Management

REDUCE COSTS

Examples of how ITAM can reduce costs are the following:

- Reduces overspending on assets via IT asset inventory.
- Know exactly who has what, see what you can distribute vs buying more.
- Extends lifetime use of IT assets.
- Reduces shelf ware by tracking assets and their usage.
- Avoids penalty fees by ensuring compliance.
- Monitors IT assets and reduces maintenance fees.
- Improves vendor negotiations.
- Assists end-users to work more efficiently.
- Improves budget management by having one location for IT asset information.
- Determines quantities required & their value.

[Consult this formula sheet to see your potential ROI by implementing an ITAM tool](#)

ORGANIZATIONAL BENEFITS

A consistent quality service is delivered to employees when processes are set up throughout an organization. As a result, they trust the IT department for good service and can rely on the IT team to help them remain productive. Department managers will benefit from increased visibility into their departments IT expenditure and will be able to rely on the source of data.

EXTEND ASSET USE

Managing every part of an asset's lifecycle maximizes the use of the asset. This includes asset request, approval, procurement, allocation, retrieval and recycling. An example would be software applications being left on a computer when an employee leaves the company. Computers are usually wiped clean without knowing what software may have been left on it. As a result, the software is lost, and the department can waste money purchasing new licenses. ITAM processes extend the life of a software application by retrieving it off an unused computer and re-allocating it to another user.

VENDOR MANAGEMENT

Having updated data prepares IT for contracts and renewals. It increases their chances of a better negotiation and potentially reduces costs. IT can also stay up-to-date on maintenance, ensure vendor compliance, and prepare for future budgets.

NEGOTIATION POWER

With proper management, you'll be able to stay on top of warranties, making you more proactive. Knowing information about your assets will give you the power to better negotiate, make informed decisions and improved forecasts.



IT Asset Management Lifecycle Processes

TRACK THE COMPLETE IT ASSET LIFECYCLE

One of the main processes of IT Asset Management is tracking the complete lifecycle of your assets. This includes employee request for a new asset, approval management, procurement, provisioning/allocating, recycling, and retirement of the asset.

For example, having a request portal for employees to request a new piece of hardware ensures that IT is aware of all the hardware needed within the organization. Lifecycle management also helps IT start the approval process as well as the procurement process, if need be. Consequently, the integration of departments keeps everyone in the loop creating seamless processes.

With A Tool

With an ITAM tool, these processes can be automated. For example, VIZOR allows multi-level approvals and reminders to those approving, saving time chasing people. [Here are a few ways VIZOR makes the approval process easier.](#)

With the help of an ITAM strategy and, if you want to take it further, an ITAM tool, here is just some of the information you can centralize and better manage. You will notice a deeper dive into several main processes:

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PROCUREMENT

- Purchase orders
- Pre-defined PO workflow
- Link to cost centres for budgets
- PO approvals
- Post-purchase, adding to the assets inventory

DEPLOYMENT

- Deploy the assets and change state from inventory to in-use
- Allocate software to a hardware asset
- Add relationship maps

MAINTAIN ASSETS

- Schedule scans and get audit history
- Complete ownership tracking of assets
- Software compliance and license management
- Asset depreciation calculations
- Total cost of ownership of an asset

SUPPORT

- Maintain contracts for assets
- Notify technicians of expiry dates
- Identify impact through dependency mapping in CMDB
- Software license agreements are linked to the software

RETIREMENT AND DISPOSAL

- Change the state of an asset to expired/disposed
- All the software allocated to the disposed asset will get un-allocated

CHECK-IN/CHECK-OUT EQUIPMENT

Several organizations lend equipment to their employees, like a laptop, tablet or cellphone. An ITAM strategy establishes all the procedures for the processes surrounding this program. This includes knowing who borrowed which device, when they did, and when they have to bring it back.

With A Tool

These processes can be done manually, in a spreadsheet, but an ITAM tool helps IT maintain control of all the devices and their circulation. An [ITAM tool](#) can even streamline these processes and track the program's success regarding borrowing, maintenance, repairs and solving incidents.

KNOW WHO HAS WHAT

Similar to when an organization lends equipment, IT needs to know which IT assets - hardware and software - are allocated to which employees. Knowing who has what allows the organization to better forecast needs, adjust budgets and remove departmental silos that may exist.

With A Tool

Tracking who has what is much easier with an ITAM tool. IT can closely monitor the assets' circulation, identify when something is missing, when repairs, upgrades or replacements are required, and help extend their lifetime value. Imagine doing this manually!

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ASSET LOCATION TRACKING

A great part of an ITAM strategy is locating your assets geographically. Although hard to do manually, an ITAM tool can easily track where your assets are located across the organization's locations.

It is especially beneficial when an organization operates in multiple cities. By tracking asset location, you will be able to better maintain inventory, know which assets are available and where they can be distributed. For example, you might count 100 available laptops but realize they are stored in the Ohio campus as opposed to the Washington campus where you need them.

Example of the time you can save by automating the [onboarding process here](#)

AUTOMATE ONBOARDING

Automating the onboarding of new employees can only be accomplished with an ITAM tool. Automatically create tickets, change requests or automations to support the process.

Specifically, in VIZOR, you can create unique role-based provisioning functionality that automatically allocates IT assets based on a user's profile such as job title or position on a project.

In comparison, a tool can automatically de-provision the IT assets once an employee leaves. An article by PandaSecurity reveals that [45% of former employees have access to corporate data](#). For security, it becomes imperative to use a tool to retrieve access. The tool already knows what the employee had access to and will be able to de-allocate them when needed.

Why to Not Manage IT Assets in a Spreadsheet

The truth is, you cannot efficiently manage your assets in a spreadsheet even if people do use them to manage IT assets.

Spreadsheets are great for many projects, but they aren't ideal for managing IT assets. IT assets are constantly changing, moving around, being updated or being repaired. In one of his articles, Stuart Leung, SEO Manager at Salesforce, revealed that [9 out of 10 spreadsheets have mistakes](#) that are caused by human error, and ultimately could have been avoided.

Spreadsheets are almost always created by one individual and, if they are at all sophisticated, are unmaintainable when the employee leaves. And organizations always fail to take account of the cost of the time this individual spends on looking after their creation.

Do not settle for a static tool with no notifications. Your assets deserve a [proactive tool](#) that provides real-time data and enables automated processes – no manual updates and poor multi-user access.

Let's review 4 ITAM processes previously mentioned and see why they would not work in a spreadsheet:

1. ASSET LIFECYCLE MANAGEMENT

Track the complete lifecycle of your assets without scavenging through hundreds of

columns of data. With the asset information gathered in one central repository, you'll be able to oversee the entire lifecycle of all your assets. This includes employee requests of specific assets, management approval, procurement, provisioning and even asset retirement, to name a few. At any time, request data in a customized report that only takes a few seconds to download. In comparison, spreadsheets take hours to compile, sort and present in a comprehensible manner.

2. MANAGE IT PURCHASES & MAINTENANCE CONTRACTS

Assets are usually listed in spreadsheets with many columns of information. To monitor supplier agreements and maintenance contracts, business owners usually spend valuable hours updating spreadsheets to keep track. The actual contracts and agreements are also hidden in an inbox of emails or lost on a server.

A modern IT Asset Management tool integrates purchasing information from procurement systems with inventory data collected by network discovery tools. Whether your procurement system is another spreadsheet or Microsoft Dynamics, a modern ITAM tool can link your purchases and maintenance contracts to assets, so all the information is centralized without having to re-enter the data.

3. MANAGE ASSET LOANS WITH CHECK-IN/CHECK-OUT

A modern ITAM tool has the capability of tracking the movement of assets. In other words, when your business lends equipment or devices to employees, the tool is built to manage this process, so you don't have to. It is possible to list the assets and their user in a spreadsheet, but this static approach neglects several parts of the process that your organization requires.

An IT Asset Management tool manages the entire lending process from employee request, through approval and checkout. When an asset is due to be returned, the tool sends an email notification to the user, and if required, overdue alerts to the manager and employee.

Some tools, like VIZOR, offer the use of a [barcode reader](#) to scan equipment efficiently. An example of this process in an actual organization is if an educational establishment is distributing ChromeBooks to their students. A barcode would be an efficient way to track which book each student has and then automatically notify them and the school if they are not returned on time.

4. ONBOARDING MANAGEMENT

Spreadsheets present flat data whereas a modern tool contains data that can then be streamlined into time-saving processes. An ITAM tool can automate processes to support role-based user provisioning of hardware and software, as previously mentioned. The onboarding of new employees can be

orchestrated into workflows and checklists, with a tool that streamlines the whole process. The tool grants new employees' access to the Active Directory, emails and the appropriate software for their role. Therefore, if an employee decides to leave, these can just as easily be revoked. A similar process can be executed for employees who change departments. The tool can reallocate hardware, for instance, and store the released software license for another employee to use.



5. MAINTAINING CONTROL

Updating Excel spreadsheets is time consuming, prone to error and not scalable to a growing business. They are labor intensive, complex and unresponsive to your organization's needs. As of right now, you probably spend a lot of time entering data into a spreadsheet that contains hundreds of rows and columns. Compiling the data, you need requires patience, and reminding yourself of maintenance status within the cells is almost impossible. Reduce your time in your spreadsheet and explore the possibilities of a modern ITAM tool.



ITAM **Assists** IT Functions

If you're not sure whether to invest time and energy into an ITAM strategy or a tool, here is a compiled list of how ITAM can help your IT department as well as other primary functions in your organization.

IT Tasks that can be completely offloaded with an ITAM Tool

- Software license management
- License Audit preparation
- Hardware asset management
- Assigning accountability to borrowers
- Contract management
- Contract negotiation preparation
- Process control
- Centralizing and filtering data
- Linking departments together (removing silos)
- IT asset discovery analysis

ITAM can also help other departments:

- Finance (budgeting, forecasting)
- Legal (document, contract & vendor management)
- Human Resources (onboarding)
- Policy/Process making (streamline processes)
- Procurement (when to purchase, what to purchase, quantities, potential discounts)

Good, bad or indifferent, if you aren't investing in new technology, you are going to be left behind

-Unknown

Best Practices for ITAM Implementation

Ready to start implementing? Here are our top 5 best practices for starting ITAM and to keep in mind throughout the process:

ITAM is ongoing, not a project with a deadline. If asset management is implemented as an ongoing process, it can be regularly tracked and maintained as a part of the business practice. This will ensure that your firm does not abandon ITAM efforts after certain events like audits, which tend to prompt an asset management process.



ITAM should be proactive, not reactive. When the practice is continuous, your organization will always be fully ready for audits, report requests from other departments or inventory checks, saving you from scrambling around at the last minute. Rather than trying to quickly react to specific events, be constantly ready for anything that comes your way with credible and reliable data.

Get Other Teams Involved Getting different teams from the organization involved in the ITAM process will allow it to develop over time. Other departments will be able to better understand IT's capabilities and better respond to what IT may ask them (in terms of changing processes for example).

Automate as much as possible. We recommend using a tool like [VIZOR](#) rather than trying to keep track of assets manually using the outdated spreadsheet approach. Automate or streamline as much as possible! License management software is significantly easier, with features such as email alerts, customizable compliance reports, and file repositories. [Check out the free SAM eBook here.](#)

Spend More Time Implementing. It's difficult to spend a lot of time and money before seeing a return, but we recommend setting up the processes, automations, custom fields and policies from the beginning. It may take time, but ROI will be higher and more visible as time passes.

Remember to Review. As more organizations include technology in their business strategy, it will be imperative to review ITAM in conjunction with the changes in your organization.

Summary/Discussion Points With Your CEO

Trying to justify the costs, time and energy spent on finding, evaluating and implementing an ITAM tool? According to our customers, here are the top reasons why they use an ITAM tool, in this instance, VIZOR.

SAVE MONEY

Over time, an ITAM tool can in fact save you money. As listed before, there are several ways to save on costs. [Here is an ROI formula sheet for you to see your potential savings.](#)

BECOME MORE EFFICIENT

An ITAM solution encourages organizations to review their processes including onboarding employees, approval processes, and asset requests, to name a few. Then, the tool can streamline or automate some of the processes, giving you more time to work on other tasks.

GENERATE CREDIBLE DATA

As one of the largest (if not the largest) data repositories in your organization, other departments rely on your numbers to make informed decisions. An ITAM solution ensures that there is less human error and provides reliable, up-to-date information.

ACHIEVE COMPLIANCE WITH INDUSTRY STANDARDS

ITAM tools help you reach a competitive level so you do not fall behind your competitors- being cost effective, efficient and productive.

FOLLOW BEST ENVIRONMENTAL PRACTICES

As we are warned about the potential ramifications of climate change, there is more pressure on organizations to be a part of the solution and to try to reverse the damage. An ITAM tool helps streamline the process of disposing equipment in an ethical manner and not before extending their lifecycle as long as possible.

HELP FINANCE WITH COMPLIANCE AND COSTS

A couple pages ago we discussed the different functions that an ITAM tool can assist you with. Although they are all beneficial to your organization, there's a special place in CEOs' hearts for the Finance Department. Helping the Finance department with expenditure on IT Assets, number of assets, and depreciation costs, is a big win for a company.

COMPLEMENT BUSINESS STRATEGY

We are constantly hearing buzzwords like AI, IoT and FinTech and how they will become intricate parts of business within the coming years. As a result, companies are getting their data in order, in preparation for this shift. Therefore, ITAM tools are almost necessary to reach organizational goals.

[Here is a presentation](#) on how to start projects that include Machine Learning and chatbots from the AI conference IT Vision 2018

Set yourself up for SUCCESS

Determine which features you are looking for VIZOR Features

- Know your IT Asset Inventory
- Know who has what
- Know where IT assets are located
- Automate IT Asset Allocation
- Streamline Vendor Management
- Streamline Contract Management
- Streamline IT Asset approvals

- Store documentation
- Easily check-in /-out equipment
- Streamline reporting
- Set up email alerts/reminders
- Personalize your dashboard
- Integrate with Microsoft SCCM
- Integrate with LANsweeper

What's your next step?

[Visit this page to determine the average price for your VIZOR solution](#)



[View VIZOR's features in more detail here](#)