

# 7 Best Practices for Asset Management

Learn simple, actionable best practices from some of the world's leading organizations that you can put into practice today

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## Introduction

Asset management is often assigned to IT or, in large organizations, to a dedicated asset management group. It's often considered "the people who manage our computers and smartphones." It is an unseen and underappreciated task, yet it is crucially important for efficiency, productivity, data safety, and profitability. The truth is, IT asset management is central to productivity and profitability, but it has expanded beyond IT assets to include many "things" such as sensors in mines, remote medical diagnostic equipment, wind turbines, or small IP enabled processors embedded within agricultural equipment. Think "thing management" versus asset management. For all of these reasons, it is vital for organizations to adopt smart "thing management" solutions and strategies. Here are seven tips to make the most of your organization's assets.

more than the cost of the average computer or smartphone. You probably worry about your customer SLAs a lot, but do the math. Employees need the same level of service.

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Establish a solution and a plan of action, perhaps a loaner program that ensures employees are up and running immediately. Look into solutions that foresee and alert IT to any issues with assets, so there is little to no lag time. It's also important to establish proactive programs to upgrade machines before they break, whenever it's convenient for the employee. At Google, they found that with Macs, each pickup to fix a machine took about 15 minutes, and each return took about 10. At a large organization, this adds up quickly. It was vital to solve the root causes of technical problems and develop better technology experiences for Googlers.

## 1 Forget the value of the "machines"—it's about data and productivity

Many IT professionals think asset management is just about tracking smart assets—laptops, smartphones, and so on. The reality is that any IP enabled machine is an asset, and assets are only as valuable as the data they contain and the productivity of the people using them. Consider the case of intellectual property (IP) being lost or walking out the door with off-boarded employees.

Organizations can and do lose millions in intellectual property loss or theft—whether it's a patented design, hard-won research data about a new drug, or customer financial records—all because the organization had no way of immediately knowing when a machine went missing. Then think about employee productivity. Losing just one hour per day costs an organization \$8,400 per employee year after year! That's much



## 2 Remember: audits don't have to be painful

With the right solution in place, you can be continuously audit-ready by having the reports and data you need, whenever you need them. Audits don't have to be arduous any more. Define the criteria for audits for your business and set up the workflows and reports in advance. You can check your set of audit dashboards at any point in time and set reports to run every week or month to mimic the experience of an audit. With the right asset management solution in place, accurate audits can be completed in a few mouse clicks.

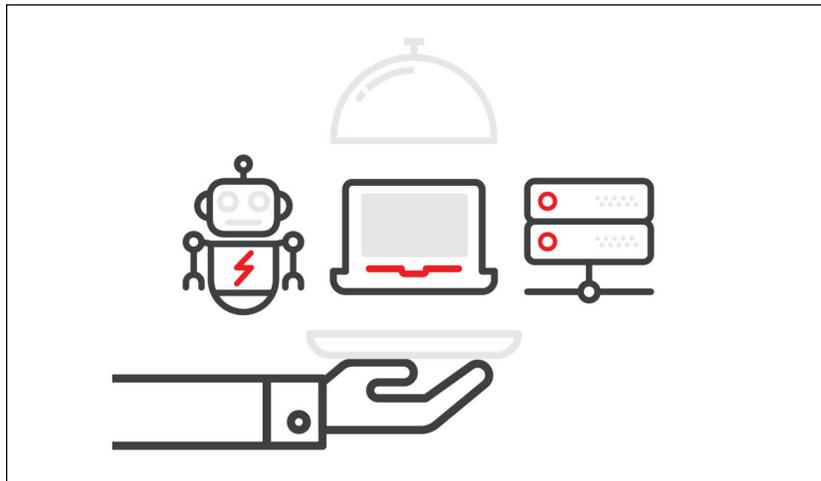
## 3 Keep security top of mind: it's paramount

Every "smart" asset is a window into your network, one that can shed light on the sensitive, intellectual property (IP) that is the lifeblood of any organization. So don't take the risk of losing IP. Lock down and secure every asset your organization possesses. Remember that you can't secure your network if you don't know what equipment you have. Also keep in mind that security is both technology and data hygiene.

Without robust processes around how you deploy machines, you won't have an accurate view of your equipment; therefore, you will be vulnerable. That worry and risk is eliminated with the right asset management solution in place.

## 4 Democratize asset management

Remember that asset management isn't just for IT or the assets team. Choose a solution that lets executives view utilization and forecasting reports, or enables employees to sign off on the Terms and Conditions of a software package on their own—



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without any human intervention. Help HR with employee onboarding and offboarding with an automated asset management solution that lets HR see what each incoming employee needs to be productive, and what each outgoing employee needs to do to safeguard vital data before exiting the organization. Consider empowering employees with self-service loaner programs and self-service, “vending machine” accessories.

## 5 Don't settle for “one-size-fits-all”

You may think you need a pre-integrated suite for asset management so you have “one throat to choke” if something goes awry, but don't buy it. This route is costly, and, in the end, you may pay a fortune for excess, unused functionality and constant developer costs to keep pace with upgrades. Instead, choose best-of-breed technologies tailored

to your unique needs, whether that's Help Desk support or easier, automated asset auditing.

Then integrate what you've chosen together based on solutions with open APIs. Perhaps you already have some of what you need. Increase the value of existing solutions by joining systems to increase the value of your investments.

Integration and automation among asset management systems can have synergistic benefits. Perhaps you want to automatically create Help Desk tickets or link to your user directory or system management solution so that all the information needed is available in a single user interface. Integrating what's best for your organization will save time and money and increase efficiencies, because less manual, human intervention will be required.

## 6 Think beyond the laptop

If you are in IT or assigned strictly to managing assets, then you have probably been thinking mostly of laptops. Well, it's time to think again. In today's world of smart sensors and devices, the “Internet of Things” (IoT), everything is a “Thing” that needs to be managed. It may be part

of your corporate infrastructure, like a server or a network switch. Or, it could be a sensor on an oil rig, mine, or robotic bricklayer, a point-of-sale terminal in a retail store, or a mini-computer embedded within a refrigerator. The key is to think “Enterprise Technology” versus strictly asset management.

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## 7 Expand your sense of time

With assets, considering the entire lifecycle is critical. Adopt “track it before you receive it” as your motto. Gather and track the purchase price, specs, warranty information, and other pertinent details such as end-of-life before the asset is even put to use. All of these details enable

you to optimize your organization’s depreciation schedule and streamline decommissioning of assets once they reach end-of-life. With the right asset management platform, you can track the recycling and destruction of machines as closely as you do at the start of the lifecycle process. Make sure that all data is wiped before machines are sold or recycled. By doing so, you can ensure 100% compliance with legal holds.



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Overall, remember that asset, or Enterprise Technology Orchestration isn’t an ancillary or small feat. It is integral to the success and profitability of any organization. Use it to leverage your investments, and to save costs and increase the productivity of all knowledge workers within the organization.

## About Oomnitza

Oomnitza is an agentless enterprise technology orchestration solution for digital business. By consolidating technology asset data from siloed systems into a single pane of glass, our customers are able to optimize their technology spend, automate their governance processes to meet compliance and auditing requirements, protect from security risks, and ensure great employee experience and productivity. Oomnitza is based in San Francisco. For more information, visit us at [www.oomnitza.com](http://www.oomnitza.com)