

How to Deliver ROI Through Asset Management

A 5-Step Plan



How mature is your current hardware asset management program?

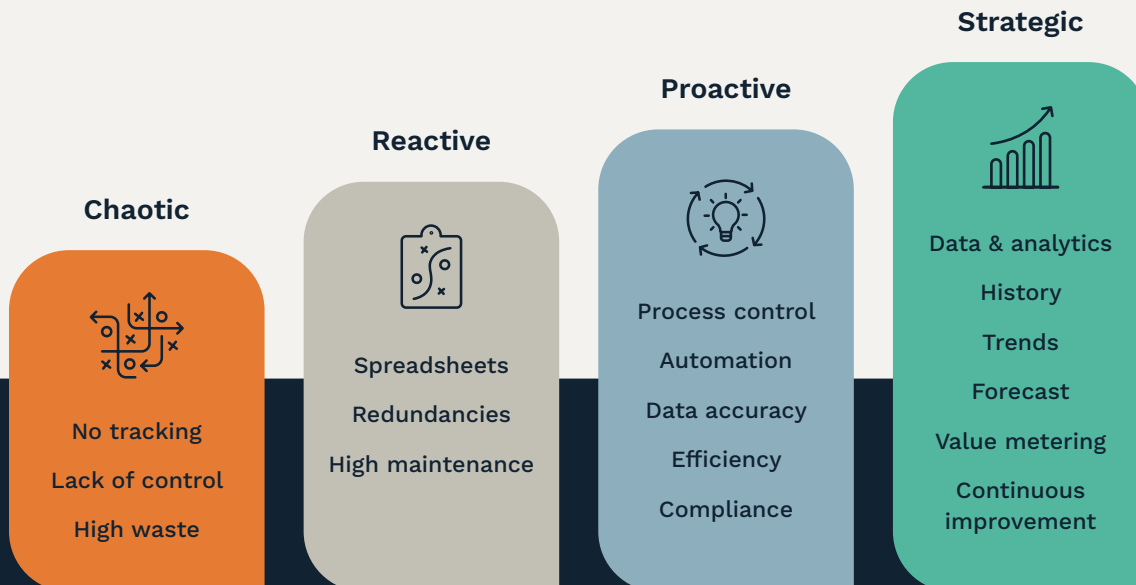
How much control do you have over your company's assets? Think for a minute about all the hardware that your company owns: computers, phones, printers, monitors, and more. Each of these assets is a way for your company to create value. How do you keep track of them all?

Have a look at the graphic below. Chances are, one of these stages of asset management maturity looks familiar.

Maybe you're in the reactive phase — trying to bring order to your company's assets but fighting through redundant and high maintenance processes. Maybe you're proactive — with a great asset tracking system that helps you with efficiency and compliance — but you want to up your game by implementing advanced data and analytics protocols. Maybe you're just getting started, and you're trying to stay on top of everything with just a spreadsheet — but it's not meeting your needs.

Regardless of where you sit on the asset management maturity scale, you're trying to answer one all-important question: **How can my asset tracking solution reduce costs without reducing the level of service provided?**

Because assets that go unaccounted for are not delivering value — in fact, they're often reducing it. You've sunk money into them. You're getting taxed on them. And with every passing day, you're eating into precious warranty time. At its best, asset tracking is a way to boost efficiency to its maximum without compromising the integrity of your operations.

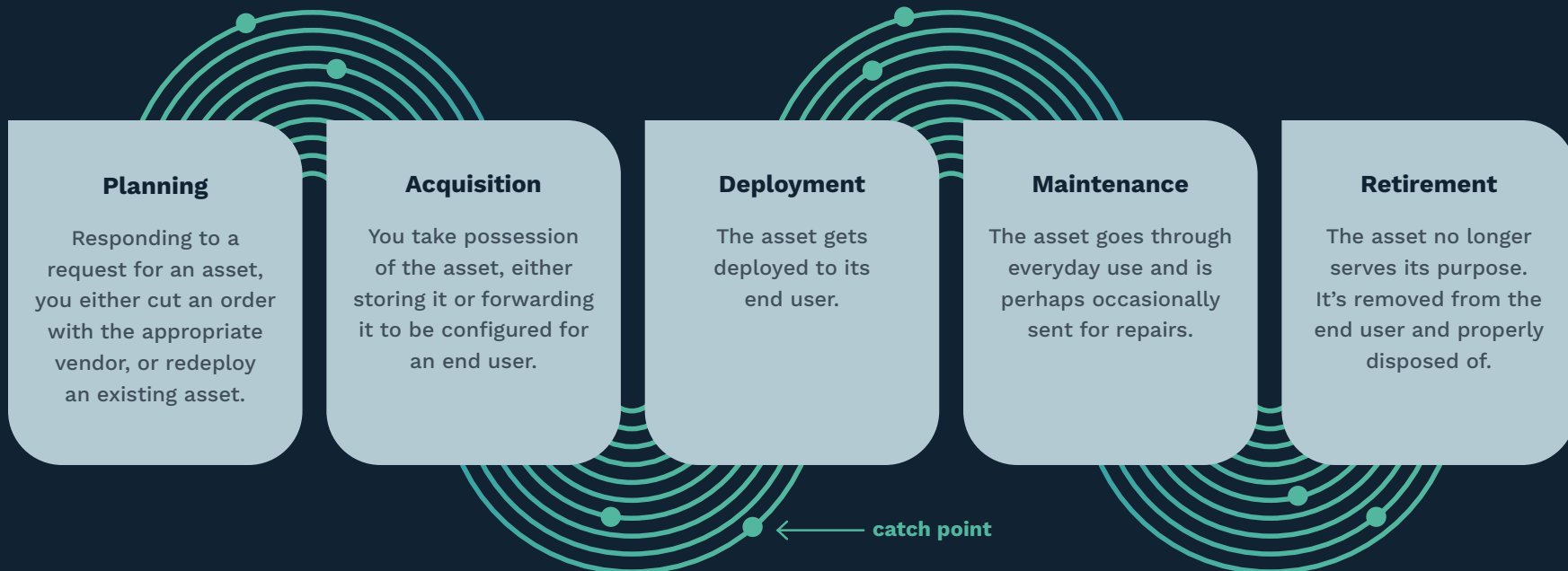


This guide will show you not only how to build an airtight asset management program, but also how to realize, optimize, and prove return on investment for the asset management solution you implement.

The asset lifecycle, explained.

To get the most ROI from your asset management solution, it's important to first understand some fundamentals of asset management. It all starts with the asset lifecycle.

Every one of your company's assets is perpetually moving through various stages of a lifecycle:



But it's not enough to just understand these stages themselves. Just as important are the transitions between them — these are often called **'catch points'**. Transitions like these can be dangerous to asset tracking — at each catch point, there is an opportunity to lose track of your asset.

To get the ROI you're looking for, your asset tracking solution needs to be built to support each stage in the lifecycle, while ensuring smooth transitions through each catch point.

Define your goals

Begin with the end in mind.

“I just want to be able to keep track of everything” —

Does this statement sound familiar? If you're new to asset tracking, maybe this is where you're coming from: an intuitive sense that asset management is important. But let's dig deeper.

The truth is: asset tracking is not an end in itself. By getting an overview of your assets and control over them, asset tracking helps inform better business decisions that shore up your company's bottom line. You need to drill down on the why of asset tracking and define what you want it to do for your business.

At the most basic level, asset management can help you:



Save time & money

Tracking assets means you use your stock more efficiently. Simplifying and automating your asset tracking frees up time to work on more meaningful tasks.



Reduce risk & enhance compliance

Asset tracking allows you to get visibility over every company device — ensuring that none slip between the cracks.



Improve service levels

Keeping track of assets allows your business to function smoothly with no asset-related roadblocks.



Strengthen security

Asset oversight makes it easier to trace leakage of sensitive data and patch cybersecurity vulnerabilities.



Going even deeper, you can make a list of tangible reasons for why you want a strong asset tracking solution in place. Here are some examples:

- We can't track the useful life of assets to get an understanding of ROI
- We need to budget our hardware costs more accurately
- We are audited regularly and it takes us too long to inventory everything each year
- We are concerned we are losing assets we assign to end-users
- We want to cut spending by reusing assets we reclaim from departing employees
- We are concerned we are paying too much for maintenance contracts
- We need to roll out a new operating system to the enterprise next year and we have no way to forecast hardware refresh costs

Good asset management is a matter of defining your goals and working backwards. By understanding why your company wants asset management to begin with, you'll be able to set strong and concrete goals on which you can build your asset tracking process.

Define your scope

What do you want to track?

One of the biggest mistakes asset managers make when setting up asset tracking solutions is trying to track too much. The starting position for most people is to track everything owned. Again: asset tracking is designed to serve business goals — and knowing your goals will help you set priorities. For example, if you're focused more on reducing costs, you may deem high-cost assets more important. Whereas if strengthening security is your main goal, you'll want to prioritize data-bearing assets. Here is an example of how you might organize your priorities:

Asset Priorities

High	Medium	Low
Desktops/Laptops	Personal Printers	Keyboards
Servers	Tablets	Mice
Network Printers	Phones	Headsets
Switches/Routers	Monitors	Docking Stations



Define your metrics

How will you track your assets?

Remember: ROI-driven asset tracking is about making better business decisions. But how does this work? Typically, your asset management system will generate reports that can inform your company's decision-making for the better.

To get the most out of these reports you'll need to know **what kind of information** is valuable for your company to know, and **who your audiences are** for this information.

Knowing these two things will help you know what **metrics** to track. Here are some examples of how this thought process can work:

Audience	What they need to know	The metrics to get that information
CIO	What assets are missing for security purposes, what assets are covered under warranty or maintenance contracts, and whether asset utilization is high enough	Audit results that show percentage of missing assets
Purchasing	When assets have been received in order to reconcile invoices for payment	Purchase order number, the cost, and the date of acquisition
Helpdesk	Which assets are in use by which personnel to aid in support calls	Assigned user and model information
Accounting	The value of assets by each state to ensure property taxes are paid accurately	Physical location of every asset as well as current depreciated value
Asset manager	How long stock is sitting in the stockroom before deployment to avoid purchasing unneeded equipment	Stock levels

Build your baseline metrics

Once you know what metrics you want to track, you're ready to start building a baseline inventory for your assets. This baseline should only need to be built once — but its success depends on how well you've set up your day-to-day asset tracking.

Setting up a sound baseline can include:

- Tagging your assets and locations to allow for quick scanning and database updates.
- Reconciling initial data to remove duplicated assets, update locations, and add additional categories as necessary.

Define your data sources

For your asset reports to make sense, they have to draw on data that's structured the same across all your assets.

For example: a laptop and a printer might have different ways of writing their model numbers, but you should still organize them both under the category 'model number'.

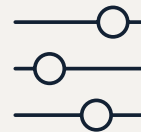
Data for asset tracking falls into two different classifications: core and control.



Core

The normal enterprise data used in everyday asset classification. These are the most general 'buckets' used to give structure to how you manage and think about your assets.

Models, categories, departments, users, locations, etc.



Control

Data that you reconcile exceptions against — i.e., a basis for comparison against which you can benchmark where your assets should be. Did you receive what you purchased? Were assets transferred the way they were supposed to be? Control data helps answer these questions.

Purchase orders, service requests, etc.

Define your toolkit

Now that you're equipped with relevant data categories and metrics, you'll need the right toolkit to make sense of them. This is where automation comes in.

Implement automation tools

Strong automation tools allow you to take advantage of all automated data capture technology. They allow you to port clean data quickly into your asset database. Broadly, automation tools can be divided into hardware and software:

Hardware	Software
Barcode and RFID readers	Bulk processes
Smartphone scanners for field updates	Automated asset database updates
Offline scanning for secure environments	Pattern recognition
Fixed position RFID readers	Audible feedback

Supporting your process with automation allows you to have complete, current, and accurate data — as efficiently as possible.



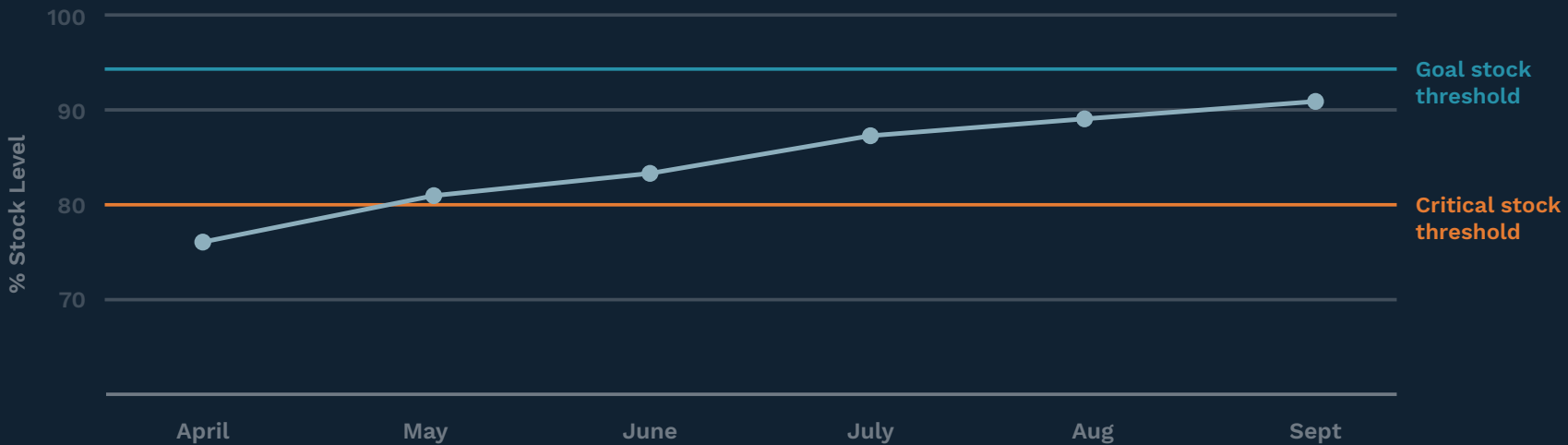
Enhance ROI

Once you've leveraged automation tools, you're ready to start capturing your performance metrics and benchmarking them against your baseline.

Say for instance that you're interested in capturing stock dwell time — the number of days an asset sits before it gets deployed to a user. With a robust asset management process in place, you could generate a report six months after implementation to see how much you've shortened this time — say, from 60 days to 30, which in turn reduced idle stock by 10%, saving your company x amount of money.

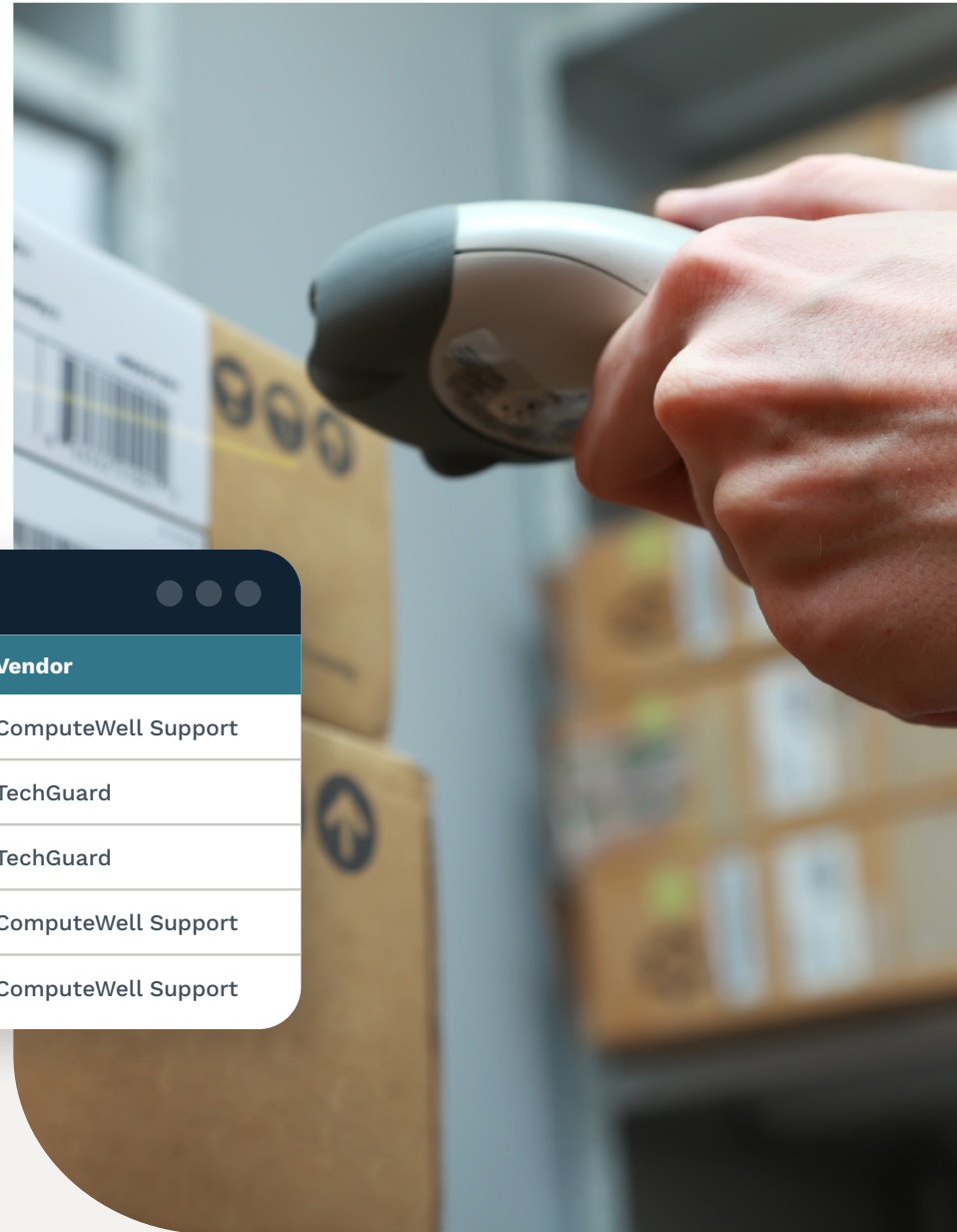


% Assets in Stock < 60 Days



You can also use asset management to hold your vendors accountable.

Imagine you have a Service Level Agreement (SLA) with a maintenance vendor. They've agreed in the SLA to turn around assets sent to them within 7 days. Leveraging your asset management process, you can generate reports that will show you just how long maintenance is taking to ensure that your vendors are sticking to the terms they've agreed to, and that your assets have the minimal amount of 'downtime'.



Assets "In Maintenance" Exceeding 7 Day SLA				
Asset Tag	Serial Number	Asset State	State Duration	Vendor
AT1001 Macbook "13	SN12345	In Maintenance	9 days, 3 hours	ComputeWell Support
AT0240 Lenovo	SN11113	In Maintenance	8 days, 7 hours	TechGuard
AT0059 Latitude	SN27489	In Maintenance	13 days, 5 hours	TechGuard
AT5894 Macbook "15	SN56479	In Maintenance	18 days, 3 hours	ComputeWell Support
AT0005 Lenovo	SN19568	In Maintenance	12 days, 8 hours	ComputeWell Support

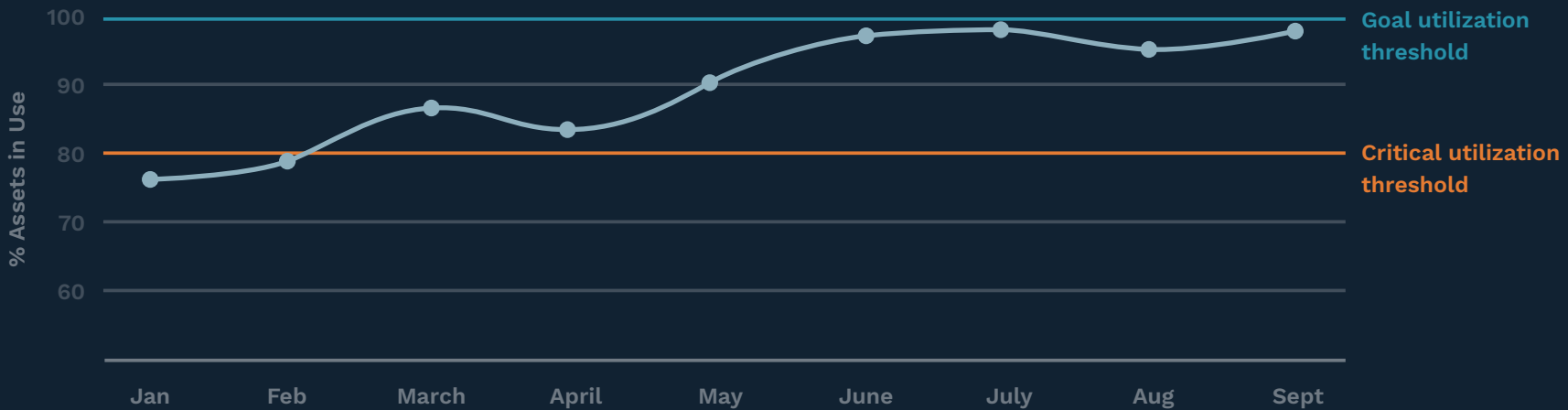
More broadly, you can also use asset management to maximize each asset's utilization.

By tracking your assets and the state they're in, you can keep precise reports on the percentage of assets in use. By knowing this information, you can set goals to increase your current asset usage — say, from 75% to 80%, translating to a 5% reduction in new asset ordering costs.

These are just a few examples of asset management's return on investment — by tracking assets carefully through a strong process, you can tighten efficiencies across your company's asset profile and shave your company's hardware expenses.



% Assets in Use > 14 Days

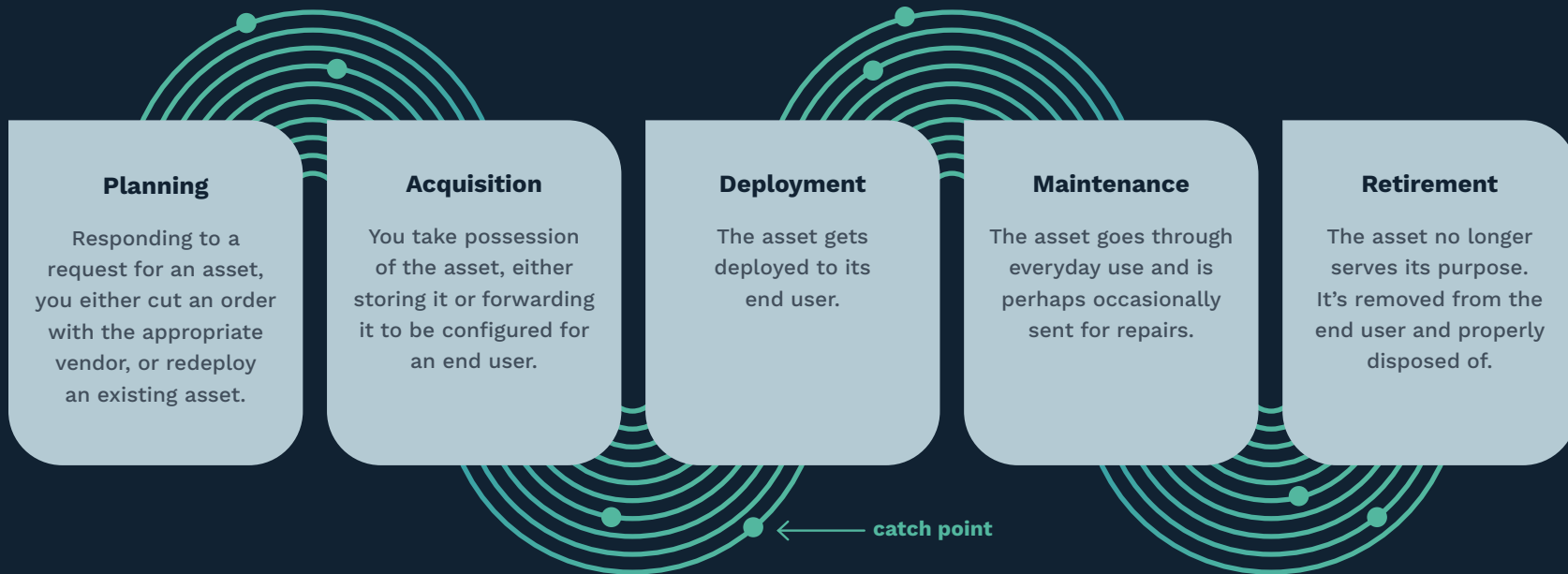


Define your process

Now that you've defined the goals, scope, metrics, data sources, and toolkit — you're ready to begin diving into the details of what your day-to-day asset tracking process will be.

Have another look at the asset lifecycle diagram from page 2. For each stage in the cycle, you'll have dozens of decisions to make — and for every company, the ideal asset tracking process will look different.

In building out your program, it can help to consult with partners who can not only provide you with deep expertise, but also software and hardware solutions that can help design your asset tracking for maximum ROI.



Next steps

This guide has laid out the core questions and processes that lie at the heart of good asset management. As you get started on your hardware asset management journey, here are some critical questions to help guide you:

Questions to up your game

- Do you have headcount restraints?
- Do you have manual processes that should be automated?
- Do your audits take days or months to complete?
- Do you have a bring-your-own-device program? How will you manage those devices?
- Do you have compliance risks?
- Do you have sustainability goals? Are you trying to reduce your carbon footprint?
- Do you have data accuracy issues?
- Do you have employees working from home? How will you manage these devices?

No matter where you are on your journey, implementing or optimizing an asset management program is always better with a trusted partner. With decades of experience, we at AMI are here to help with any questions.

**Contact us today for
a consultation.**

amitracks.com/contact-us