

CHAPTER 1

INTRODUCTION

Asset Management is that the administration of physical assets their upholding, scrutiny, renewal and choice plays a significant role in shaping the operational performance and success of companies that operate assets as a part of their main business. extra classes of assets coated by the scope of this discipline include: data, finance, competency and different, immaterial in so far as they relate to asset management choices.

Procurement of assets depends upon the requirement of the job. The selection is the first and the important thing which has to be performed with a lot of care. This selection process decides how much investment you are doing on the asset and the returns expected out of it. The selection of the asset should be in support with the requirement, otherwise the whole investment which is done on buying the asset goes indistinct. The selection of the asset should to be done keeping in mind that if any up gradation needs to be done in the future will the asset supports in incorporating the changes required. This will help the Corporate in reducing the cost of purchasing the upgraded version of the asset to meet its requirements.

The second thing is the maintenance of the asset, this includes periodic check- ups which has to be done repeatedly so that the asset which has been deployed for the particular job continues to reap performance. This is usually done by the Corporate who believe in maintaining the assets will reap benefits to the Corporate. If maintenance is done in proper way this will not only improve the performance of the asset but also increases its lifetime. This will reduce the Corporate's cost and will be beneficial to the Corporate. This will be a hidden benefit to an Corporate. The reason why I am saying it as a hidden benefit because the Corporate will not then and their realize its benefits, will come to know only at the end.

The next level is the inspection of the assets, this process shows if the asset is in a good condition or not. This stage also tells if any minor modifications or repairing needs to be done in order to see that the asset delivers its best. The inspection is usually done by the people who has complete knowledge about the asset and able to take right decisions has what to do if something goes wrong which the asset.

The last stage is the renewal of the asset, this usually happens if the asset is not able to deliver its performance up to the expectation, or is not matching the requirement of the Corporate, or there is any problem in the asset itself like wear and tear, or the asset becomes outdated and the new version has come in its place in its place which can deliver the same performance as that of the older version. These are the situations which forces an Corporate to go for the renewal of the assets. The renewal of asset is the final decision a Corporate takes only if the asset is not at all suitable for the job, because this will bring cost to the Corporate. So this decision has to be done with lot of attention since, Corporate always tends to bring done its renewal cost so that it can bring profit to the Corporate.

Asset management is the process which helps an Corporate to maintain its assets in a proper way, i.e by using certain policies and standards. By using these standard policies and procedures an Corporate can take proper decisions on its assets, whether to maintain, replace, repair or upgrade its assets as per the requirement. The asset management is usually done to achieve desired level of performance from the asset with low maintenance cost. This is an important function which an Corporate has to carry out with maximum care so that it can reduce its purchasing cost.

Asset management also helps an Corporate to know the type of asset an Corporate possesses its functions. Assets can be anything i.e it may a physical or software asset, whatever be the category each and every asset requires certain procedures and practices which has to be followed on it if it has to deliver its best performance. The Corporate should continuously monitor its assets in such a way that they bring benefits to the Corporate.

An Corporate which does not follow any particular plan or procedures for the maintenance of its asset will have to face problems since the performance expected will not up to the expectations.

Previously there was nothing like asset management in the older Corporate as a result they were facing many problems which made the Corporate to switch to asset management system.

The problems faced by the Corporate without asset management system is that they used to be unaware of the type of assets they possess, the optimal time to maintain or replace the assets they do not have any inspection or maintenance system to monitor them.

As a result they were not able to meet the requirements of the clients. If an asset fails unexpectedly the job or the work that has to be delivered by the asset gets pending and the client has to wait until the Corporate goes for the replacement of the asset, or repairing of the asset whichever is applicable as per the situation. From the client side the requirements also gets piled up since the time taken by the Corporate is more. This will definitely affect the profits as the client will try to switch to other Corporate for his requirement. This will ultimately bring down the benefits of the Corporate.

As the older systems did not follow any standard policies and procedures for maintaining of their assets, this also created problems from the regulatory bodies, like if the software purchased is not licensed or registered. This is also one of the reasons which forced the Corporate to go for asset management.

The client always wants the best from the Corporate. In the older Corporate since there was no track of the assets what are the upgraded versions available of the assets which can deliver better services to the clients. This also forced the Corporate to go for asset management since this will help Corporate to understand the requirements of the client and upgrade its services accordingly.

In older systems since there was no track of the assets, no maintenance, in such a scenario if any asset fails unexpectedly, the condition won't bring an enormous loss to the company since it's to travel for getting of the new asset within the place of the recent and additionally should face pressure from its purchasers.

Since there was no maintenance of the asset within the older systems the lifetime of the asset wasn't most and it won't fail before expectations. In such a case the company should choose the new systems that won't bring price to the company reducing its edges at the top.

Definition of IT asset Management

Most of company is facing the difficulties add data Technology quality Management is area of wide variance at intervals the definition of ITAM

ITAM: a bunch of tools and company procedures designed to support the practiced management of PCs, their peripheral devices, and management coding system.

Hardware/Software Auditing: every company ought to be involves generating associated maintaining an precise and up-to-date register of all Machines's and every one computer code. Normally, an ad tool is employed to gather information concerning laptop configurations and put in applications ought to be maintained the audit report and verified over and over.

Software Metering: every company ought to be purchased and maintained, a poster application is used to figure out the actual use of applications, to induce peak follow statistics, to substantiate that concurrency licenses do not appear to be exceeded, etc.

Helpdesk: every company need to have a service system is one that aids the corporate in responsive IT-related queries as quickly and efficiently as possible to resolve the corporate problems.

Assets embrace all parts of hardware and coding system that ar found inside the business state of affairs.

IT quality management together called IT AM may be a vital a district of associate Corporate's organize. it perpetually involves gathering careful hardware and coding system inventory information that's then accustomed build choices regarding hardware and coding system. IT inventory management helps associate company manage their systems lots of effectively and saves time and money by eliminating spare purchases and worthless resources.

Hardware Asset management

Hardware quality management entails the management of the physical components of network laptops and pc, from talent till the assets ar disposal. Routine Business practices embrace request and approval technique, redeployment, disposal, procurance management, life cycle management.

SAM may well be a samer technique, stress on code assets, includes versions, licenses and place in endpoints.

Role of IT asset management in an Corporate

The IT quality Management utility is that the first purpose of responsibility for the life-cycle management of information technology assets throughout the corporate. basined throughout this responsibility ar development and standards, processes, maintenance of policies, systems and measurements that modify the corporate to manage the IT quality Portfolio with connectedness worth, control, risk, compliance.

Integrated coding system solutions is utilized by IT quality Management, that employment with all sectors that ar involved among the obtaining, distribution, management and expense news of IT assets.

Goals of ITAM

Common set of goals ar apply in ITAM :

- 1) Uncover savings through methodology improvement and support for strategic deciding
Gain management of the inventory
- 2) Rise responsibility to verify compliance

ITAM Process

ITAM business ways ar process-driven and matured through unvaried and focused enhancements. Most successful ITAM programs ar intrusive to the corporate, involving everyone at any specific level, like users educating on budget, compliance, managers readying as a range, IT service sectors providing data on finance invoice reconciliation and warranties, and, updates for fixed quality Stock.

Tasks faced by old Systems

- 1) method the foremost effective or optimum time to repair/replace aging assets.
- 2) Services rising demand
- 3) Rate rises overcoming
- 4) Resources shrinking.
- 5) Assumptions of purchasers Rising service
- 6) Enhancing powerful restrictive requirements.
- 7) Take action on emergencies as a results of and failures.
- 8) Defensive assets.