



# Top Ten Asset Management Tips

By Lori Sechio

**March 17, 2006: Asset management is just one of those ongoing headaches, but it doesn't have to be, writes CIO Update guest columnist Lori Sechio of TekMethods.**

For CIOs and IT managers who are considering implementing an IT Asset Management (ITAM) program, there are specific steps that should be taken to ensure program success.

Unfortunately, many ITAM projects fail to meet their objectives, with an industry average success rate of only 40 percent to 60 percent. The following tips outline the steps executives and IT managers can take to improve performance and achieve a success rate of 95 percent or better.

## Top 10 Tips for Successful IT Asset Management Programs

**1. Get senior management support.** ITAM crosses organizational boundaries, so it requires management at a high level to get all the stakeholders on board.

ITAM programs typically represent a significant financial investment and commitment by the parties, so senior management support is crucial to success.

**2. Dedicate qualified and trained professional resources to the ITAM program.** ITAM programs require the attention of trained and qualified professionals in order to be successful. The business processes that maintain data accuracy must be implemented then continue to evolve as the organization changes and grows.

Without the trained eye of a professional with technical and business process knowledge, you could be jeopardizing the time and money you've invested in the ITAM program.

**3. Prioritize ITAM needs definition.** Companies have a tendency to rush into the inventory and software implementation aspects before taking the time to sufficiently identify and define the goals of the ITAM program.

The ITAM program's measures of success should be clearly defined and agreed upon with senior management and relevant stakeholders prior to embarking on any implementation tasks.

**4. Start small.** Many large projects fail because the organization expects too much and bites off more than they can chew.

Recognize that ITAM requires adherence to a new discipline. One that is not achieved very easily. Implement ITAM in realistic phases in which each phase gains credibility and builds toward the ultimate goal.

Scoping the project too large risks failure and loss of credibility that can be difficult to overcome later.

**5. Examine the asset lifecycles.** Once all the needs and constraints have been defined, examine the lifecycle of the assets in question. Processes must be developed to capture the appropriate data at each stage of the lifecycle of each individual asset.

Since ITAM is 90% process, and only 10% tools, invest sufficient time and energy to define the data

elements which must be captured and the flow of data throughout the asset's life.

**6. Select appropriate software tools.** Software tools should be carefully selected to meet all of the defined needs as well as accommodate your organization's flow of data. The software should adapt to fit your organization rather than your organization adapting to an inappropriate tool.

**7. Implement ITAM process auditing and evaluation procedures.** Imposing ITAM processes takes discipline and constant monitoring to ensure that all participating individuals, departments and stakeholders are correctly following and adhering to the agreed upon procedures.

Without process auditing or evaluation mechanisms, ITAM projects can get derailed without

achieving their value proposition. This makes it difficult for you to identify and fix problems.

**8. Build in mechanisms for correcting ITAM data inaccuracies.** Data integrity is vital to any successful ITAM program, so you need mechanisms for analyzing and efficiently correcting inaccuracies when they occur.

Inaccuracies can be caused by deviations from ITAM procedures or by unforeseen events or circumstances that disrupt the ITAM process. Hand-held scanners and emerging RFID tags are examples of tools that can quickly identify database inaccuracies so they can be reconciled and corrected.

**9. Periodically review the ITAM program.** Like any system that is vital to your organization's operation, ITAM programs should be periodically reviewed to ensure achievement

of the defined goals, objectives and benefits.

A quarterly review of the ITAM program is recommended so that successes can be measured and problems can be identified and corrected. Further, this review time can be used to find new uses for the data to benefit additional areas of the organization.

**10. Advertise your success.** Demonstrate the value of the ITAM program by sharing data with appropriate personnel at various levels within the organization. Then promote your successes within your organization to get ongoing support from senior management as well as other departments.

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