ServiceNow Asset Management

Benefits

- **Provide Better Visibility into the Asset Estate**
  Optimize the IT asset lifecycle and deliver better IT services. Make better decisions about asset utilization and new investments.

- **Reduce Costs**
  Minimize wasted resources by identifying and removing underutilized assets. Automate asset lifecycle processes to eliminate repetitive human tasks and the associated costs.

- **Mitigate Risks**
 Enforce asset policies and regulatory requirements. Strengthen change management.

The IT Challenge

IT services run on IT assets; an asset estate that poses significant challenges and opportunities from a management, cost, and risk perspective. To mitigate risk and optimize cost, organizations need to know the hardware assets they have, where they are, who uses them, how they are used, how they are configured, what they cost, and the value they deliver. With wasted resources, limited visibility and inaccurate inventory, lack of accountability, and fulfillment or service delays are everyday impediments and risks for enterprises without an effective IT asset management (ITAM) capability.

The ServiceNow Solution

ServiceNow® Asset Management automates your IT asset lifecycle. It tracks the financial, contractual and inventory details of hardware and devices – as well as non-IT assets – throughout their lifecycle. Asset requests are handled using workflows to obtain approvals, issue chargebacks, and provision services. Once an asset is deployed, Asset Management records all maintenance activity and enables IT to perform regular assessments, right up until asset retirement.

ServiceNow Asset Management provides an ITAM data repository to track inventory details, with data stored separately from the configuration management database (CMDB) for maximum flexibility. The ITAM repository tracks financial information, while the CMDB tracks configuration item (CI) details and relationships. By having both ServiceNow Asset Management and ServiceNow Configuration Management on the same platform, the traditional challenges around data integration, normalization, and data reconciliation are eliminated. As new assets get added, the business rule engine takes action and creates configuration item (CI) records in the CMDB when necessary. Any application on the ServiceNow Service Automation Platform, including customer-built custom apps, can also leverage this repository. ServiceNow Asset Management also works hand-in-hand with ServiceNow's IT service management (ITSM) applications to provide better control of inventory and valuable insights that improve the quality of services.
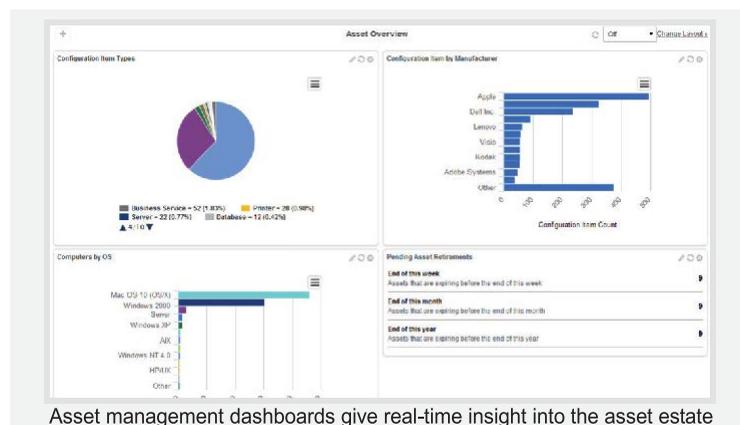
Asset management dashboards give real-time insight into the asset estate

Seamless Asset Provisioning

When new asset requests are received, fulfillment personnel can quickly review available inventory. Thus, an organization can provide quicker service for commonly requested goods and can also repurpose assets that have been returned. For requested items that are not in stock, Asset Management makes it easy to create a purchase order with a single click. Ordered assets are tracked and, once received, are automatically created in the system. So, asset records are created cleanly from the outset, with complete data related to the asset model, user request, order, and cost. And assets can be provisioned without administrative delay.

Easy Service Catalog Population

Asset managers can place asset offerings straight into the service catalog. This is done without the need to build complex web pages or ask a more technical group to do it and ServiceNow Asset Management can bring in data directly from vendors. As service catalog items are published, asset managers can also decide on standard offerings and which groups of users are authorized to request the asset. Internal and recurring pricing supports different chargeback models.

Automated Inventory Management

ServiceNow Asset Management allows customers to control stockroom assets including hardware, consumables, and any other types of assets. IT can define a hierarchy of stockrooms, both physical and logical. And, for each model of asset to be maintained in stock, simple threshold levels can be defined to manage inventory and take action when levels run low. Automated rules either pull stock from a parent stockroom or process instructions to buy more from a vendor. The organization can thus quickly provision employees with the assets they need to stay productive without over-spending on excessive inventory.

Full Contract Management Capabilities

ServiceNow Asset Management includes contract management capabilities, with the ability to define any number of contract types and to create contracts against them. IT managers can assign contracts to team members and leverage the ServiceNow workflow engine to automate the contract approval and renewal process. ServiceNow Asset Management tracks the key terms and conditions of contracts, makes them easily searchable, and includes document management for version control and storage of electronic documents. Contract payment information is also tracked including the ability to generate expense lines on a schedule. Contract management also includes reports, dashboards, and notifications to ensure that interested parties are fully aware of pending expirations, costs distributions, and other important contract information.
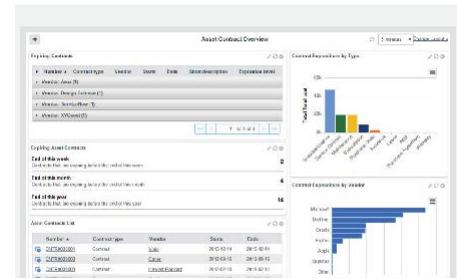
Contract management dashboards provide deeper insights into contractual agreements, terms, and costs

Track Total Cost of Ownership

ServiceNow Asset Management serves as a repository for all the costs associated with assets throughout their lifecycle. This can include the initial acquisition cost, lease charges, warranty fees, support and maintenance contract payments, and labor charges. By capturing all these costs, asset managers can determine the actual lifecycle costs for assets to identify areas of excessive cost and to find ways to optimize future spending.

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