



Quick Guide to Asset Management Planning

Technology asset management is essential to the delivery of the IT management vision and all its service components. In order to plan related policies and procedures, seven (7) key operational elements must be analyzed and identified. This handy reference guide defines each element, giving you a quick framework for policy planning and development.

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Introduction

Asset management policies are defined by the goals, objectives, procedures and strategies applied to ensure that technology assets are used and maintained effectively. Depending upon individual needs and circumstances, any given “technology asset portfolio” can include computer desktops, peripherals, laptops, notebooks, tablets, telephones, mobile devices, servers, network equipment, copiers, fax machines and related tangibles.

While specifics will vary, comprehensive asset management policies must encompass the following elements:

- Technology asset procurement and allocation.
- Physical identification (tagging) and inventory management (location and ownership/assignment) of “in-service” and “out-of-service” technology assets.
- Assigning and tracking software licenses to ensure compliance with licensing agreements.
- Establishing, applying and tracking configuration standards to facilitate maintenance and support.
- Managing technology asset “moves, adds and changes” (relocations, additions and configuration updates).

Specific asset management practices will likely vary according to technical needs and organizational circumstances. Obviously, *large enterprise* needs will differ greatly from *small business* needs, but every business operation, regardless of size, will certainly benefit from effective, suitable technology asset management. In practical terms, asset management is used to streamline support services, reduce support costs and facilitate project delivery. The key is to develop relevant programs designed to suit individual circumstances, and to maintain alignment with the [IT management vision](#).

In order to plan relevant, actionable policies, certain key issues and elements must be addressed. These issues and elements are the subject of this quick reference guide:

The Seven (7) Elements of Asset Management Policy Planning

- Current Status Assessment
- Policy Goals and Objectives
- Policy Targets
- Procedural Scope
- Organizational Scope
- Policy Implementation Costs
- Policy Implementation Benefits

What is the current status assessment?

The *current status assessment* is used to evaluate existing asset management policies (if any) in order to determine past and current impact, quality and performance. Asset management policy “status” is evaluated according to three (3) key parameters:

- **Accuracy:** The degree to which existing inventory records and asset information reflect actual inventory.
- **Relevancy:** The degree to which existing asset management information is applicable to its intended use and purpose.
- **Accessibility:** The degree to which existing asset management information is available and accessible.

What are policy goals and objectives?

Asset management policy goals and objectives define the stated purpose, expected results and related benefits to be realized from the resulting asset

management policy. Policy goals and objectives are evaluated according to priority and complexity:

Priority: The assessed internal value and importance of the specified goal or objective to the organization and for policy success.

- **High**: The stated goal/objective is highly valuable.
- **Moderate**: The stated goal/objective is valuable.
- **Low**: The stated goal/objective is somewhat valuable.
- **To be Determined**: Determination pending.
- **Unknown**: Priority cannot be determined.

Complexity: The assessed degree of difficulty in achieving the stated goal or objective of the asset management policy.

- **High**: The stated goal/objective is highly complex.
- **Moderate**: The stated goal/objective is complex.
- **Low**: The stated goal/objective is somewhat complex.
- **To be Determined**: Determination pending.
- **Unknown**: Complexity cannot be determined.

Examples of asset management goals and objectives:

- To track technology assets to ensure optimum usage allocation.
- To improve service and support response time and related quality.
- To secure technology assets and minimize theft.

What are asset management policy targets?

Asset management policy targets are the physical assets (according to type and/or function) to which policy provisions will apply. For planning purposes, policy targets are evaluated according to their respective priority considering identified goals and objectives:

- **High:** The policy target is highly important considering policy goals and objectives.
- **Moderate:** The policy target is important considering policy goals and objectives.
- **Low:** The policy target is somewhat important considering policy goals and objectives.
- **To be Determined:** Determination pending.
- **Unknown:** Priority cannot be determined.

What is policy procedural scope?

Policy procedural scope encompasses the operating procedures (steps, tasks and activities) to be specified and implemented as part of the asset management policy. For planning purposes, procedures are evaluated according to their relative priority considering policy goals and objectives.

- **High:** The stated procedure is highly valuable.
- **Moderate:** The stated procedure is valuable.
- **Low:** The stated procedure is somewhat valuable.
- **To be Determined:** Determination pending.
- **Unknown:** Priority cannot be determined.

What is policy organizational scope?

Policy organizational scope defines the extent to which the resulting asset management policy will apply within a given organization, considering the number and type of organizational entities (departments) to be subject to the policy. For policy planning purposes, organizational scope is evaluated according to the priority of each department considering overall policy goals and objectives.

- **High:** The policy is highly important to the stated department.
- **Moderate:** The policy is important to the stated department.
- **Low:** The policy is somewhat important to the stated department.
- **To be Determined:** Determination pending.

- **Unknown:** Priority cannot be determined.

What are policy implementation costs?

Policy implementation costs are the estimated and expected costs associated with the planning, preparation and implementation of the intended asset management policy. For policy planning purposes, cost estimates are most often reported using the following categories:

- **Materials:** Costs associated with the acquisition of hardware, software and related items necessary to implement the intended asset management policy.
- **Implementation Costs:** Labor and administrative costs relating to the implementation and maintenance of the intended asset management policy.
- **Maintenance Costs:** Costs associated with the ongoing maintenance of the intended asset management policy.
- **Other Costs:** Miscellaneous costs associated with the intended asset management policy.

What are policy implementation benefits?

Policy implementation benefits are defined by the estimated and expected benefits to be realized from the completion, adoption and implementation of the intended asset management policy. For policy planning purposes, benefits estimates are reported via the following categories:

- **Cost Savings:** Financial savings (reduced costs/expenditures) to be realized from the implementation and maintenance of the asset management policy.
- **Productivity Savings:** Financial savings to be realized through increased productivity derived from the asset management policy.

- **Other Savings:** Miscellaneous savings associated with the implementation of the asset management policy.

Ideas into Action

When placed into context and an ordered sequence, the terms and concepts provided in this whitepaper form the basis for the related policy planning tasks, decisions and activities.

1. Perform the current status assessment. Obtain approvals as needed and proceed to the next step.
2. Use the results to craft policy needs, goals and objectives. Obtain approvals as needed and proceed to the next step.
3. Set policy targets according to needs, goals and objectives.
4. Identify the procedural scope for planning purposes. Obtain approvals as needed and proceed to the next step.
5. Identify the operational scope for planning purposes. Obtain approvals as needed and proceed to the next step.
6. Perform the asset management policy cost/benefit analysis.
7. Collaborate and negotiate to prepare and approve relevant policies, reflecting the information and results in *steps 1 to 6* above. Obtain approvals as needed and proceed with policy implementation.

END OF WHITE PAPER

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