

How to Choose IT Asset Management Software for Your Business

TechRounder PDF Edition

Live article:

<https://www.techrounder.com/software/how-to-choose-it-asset-management-software-for-your-business/>

By Vipin PG | Published September 16, 2018 | Updated April 25, 2022 | Format: Guide | 6 min read

Quick answer

In any company, using different IT and digital assets is nearly compulsory these days. These include various hardware devices, peripherals, networking components, and software solutions.

In any company, using different IT and digital assets is nearly compulsory these days. These include various hardware devices, peripherals, networking components, and software solutions. Digitally stored data is also included in IT assets. The firms' tangible and intangible properties can be deemed as assets as it is. Asset management denotes the methods to maintain and monitor these assets in business setups (both non-IT and IT-based ventures).

Nowadays, most companies resort to using IT Asset Management Software. Such software applications are used to manage and maintain all IT assets. Using the software, the company management can track the condition of the assets and get alerts about impending problems. The software is handy in preparing reports and redeploying assets too.

How you can select the apt IT Asset management tool for the organization

There are several IT asset management software solutions in the market. You need to pick one that fits your company's asset management needs and budget the best. Listed below are the ways to pick the most suitable ITAM solution for a company:

- You should ideally buy an ITAM solution that lets you assess and understand your company's lifecycle of all IT and digital assets. The software application must include features to evaluate the life cycle of diverse IT assets used in your organization. This way, you can determine when certain legacy hardware devices need to be discarded. You can also figure out how long specific software applications can be used. This eventually ensures workflow and productivity are not hampered owing to unexpected snags and failure of various IT assets.

- Before buying an ITAM solution, you have to analyze your company's objectives. You need to have a clear idea about what you want to do with the application and how you will be using it. It does not make sense to buy a costly ITAM application that has truckloads of features-most of which will not be needed in your setup. Similarly, in a large organization with extensive IT assets, buying an entry-level software for IT assessment does not make sense.

- you must check support and compatibility factors before investing in any ITAM solution for your business. You need to check compatibility/integration support for the following assets- (Also see: Infrastructural Changes Required for ITSM)

1. OS/platform- In a company, various types of mobile devices can be used for web access and online activities. Sometimes, computers can run on different operating systems in the same company. Some PCs can run on windows 10, while a section may run Server class Windows OS. Even some workstations can run on Linux in such setups. The ITAM solution you buy should be compatible with all these devices and operating systems used in the company.

2. Software- In any company, different types of software are used. Some of these include accounting solutions, CRM databases, and security solutions. Both standalone licensed software and cloud-based SaaS solutions are used in various organizations. It is necessary to see if an ITAM solution is compatible with all such software solutions used in the company or not.
 3. Hardware devices- A wide range of hardware devices and peripherals are used in most organizations. These may include monitors, printers, laptops, desktops, external storage solutions, etc. Networking components like router, LAN card, and wifi setup are also used. In some companies, legacy hardware devices are still in use. It is necessary to see that the ITAM solution is compatible with all these hardware assets.
 4. Connectivity and protocols- Different hardware devices and peripherals (IT assets) have different connectivity and protocols. For example, both 5GHz wifi and older 10/100 Ethernet-based wired internet connections are used in some setups. In some places, infrared devices are still used. USB devices have varying standards as well. The ITAM solution must fully support these protocols.
- No matter how costly or feature-laden an ITAM solution is, it must be easy to use and learn! If your staff has a difficult time learning the application and using that does not cut much ice. Besides, it will also be tedious to train the new employees afterward. So, the software needs to have a smooth and easy-to-navigate UI. The learning curve must not be steep. The software should also be equipped with a full search facility.
 - There was a time most companies resorted to using on-premise ITAM software that required installation per workstation/machine. However, in the last few years, the popularity of Cloud-based SaaS software has soared. This is better for companies that want to minimize hardware costs and keep things more straightforward. You can also opt for a cloud-based asset management software solution for your business. Most cloud-based solutions are quite secured, too.
 - Your workforce using the ITAM solution will perform checks of existing assets from time to time. However, the possibility of human errors cannot be ruled out even when a cutting-edge solution is deployed. Therefore, you should ideally buy software that comes with in-built notification and alert features. This way the workforce can get alerted about software conflicts or imminent hardware failure etc. Timely intervention can help in evading the problems too. The notification can be sent through email or pop-up.
 - The software should be equipped with adequate report generation features. This can be helpful for the company to generate customized reports on different types of IT assets. It may be possible to create reports based on certain filters. Most such solutions can export reports in formats like PDF and CSV.
 - It is always prudent to buy an ITAM solution from a vendor that offers robust support. Top-notch companies selling such solutions offer multi-channel support, including live chat, email, and telephone. Some of them may offer support through the top social media channels.
 - You need to check the flexibility of an asset management software solution before investing in it as it is. Initially, the type and amount of IT assets used by the company may not be vast. However, the situation will change with time, and the company will have more hardware and software assets. The software should be flexible enough to accommodate the additional IT assets.
 - The asset management software should have inbuilt and adequate security provisions. Most Cloud-based software solutions have encryption as a security measure. Selecting a solution with a password and multi-level authentication is also better. Such IT helpdesk software also comes with options to specify the access level for different users. The network administrators or supervisors can specify suitable access levels for different employees.
 - As it is natural, you should go through online reviews of Asset management solutions before selecting the right one for company use. On some sites, you may be able to compare their features and pricing side by side, which can help you make up your mind. You may be able to get discounts on some such solutions but do not go for the lowest pricing alone.

IT Asset Management is being adopted by many businesses as they recognize its value as part of their business strategy. It assists with asset acquisition, compliance, cost reduction, and organizational productivity. However, what should be done with hardware and endpoint devices that have reached the end of their useful lives? Then there is the role of IT Asset Disposition. It is the ability to determine what to do with hardware and endpoint devices that have reached the end of their useful lives.

Your ITAD strategy should include determining whether to dispose of or retire IT assets and how and where to remove them from circulation. Dataknox.io is your best resource for profitably disposing of IT assets, recovering them, and securely recycling them. Their ITAD strategies help you to determine how to save costs while remaining current. Plus, they are aware of the industry regulations your organization might need to follow.

References

1. dataknox.io - it-asset-repurchase - <https://www.dataknox.io/it-asset-repurchase>