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# IT Asset Management – Best Practices

## Document Control

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### Document Version History

This table shows a record of significant changes to the document.

Version	Date	Author	Description of Change

### Approvals

This table shows the approvals on this document for circulation, use and withdrawal

Version	Date	Approver	Title/Authority	Approval Remarks
1.0				
1.1				

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## **1. IT Asset Management Best Practices**

### **1) All IT Assets should be registered and uniquely identifiable**

The IT Asset registration assigns unique asset tags to IT Assets that will serve as the unique identifier during the asset's lifecycle. Organization has a labelling system to ensure IT Assets are labelled with the assigned unique asset tag that will enable positive identification during the asset's lifecycle.

### **2) Integrated asset management tool encompassing all the ITAM processes**

Using different tools for different ITAM processes (financial management, disposal, inventory, etc.) will make the data scattered and isolated at different places which in turn will become complex to integrate and consolidate.

### **3) Identify your assets in inventory using automated discovery**

Identifying and tracking assets in inventory is a very tedious and complex task as they would be located in different locations/ regions as per the size of the organization. Hence using discovery tools would be a good option for identifying and tracking the assets.

### **4) Commissioning and decommissioning of IT Assets should be done in a structured way**

Perform commissioning and decommissioning of IT Assets in a structured way to ensure efficient use of stock and keeping track of IT Assets usage. Organizations should have a standard process for commissioning and decommissioning IT Assets.

### **5) Audits should be conducted to ensure the correct registration of IT Assets**

Perform audits to ensure the correct registration of IT Assets; compare the registration with reality.

### **6) IT Asset information should be in line with best practices and organizational security policies**

All IT asset information should be stored in one trusted source ensuring there are:

- Security policies are clear
- Connections to the IT Asset repository are secure
- Rights to access or modify IT Asset information is limited to designated organizational roles
- Roles are assigned to people based on organizational needs.

**7) Adding / changing attributes of IT Asset information should follow defined processes**

Any changes to IT asset information should be governed and performed in a structured way following IT management processes like portfolio management, change management, etc.

**8) Reporting on compliance**

Reporting on compliance will enable organization to see whether they are compliant or need to take remedial action on aspects like:

- checks on EOL and retiring and disposing the assets as per the process
- reconciliation between licenses and installations and usage.
- software entitlements to ensure if there are enough licenses.

**9) Always track the complete IT costs and value**

Track and relate the IT Asset costs during the lifecycle, book value of IT assets, and business value of IT services to ensure decisions can be made based on common business rules.

**10) Understand the complete disposal procedures from the supplier.**

Understand the possible disposal procedures at the time of procuring an asset in association with the supplier. Ensure data is erased using CESS approved data wiping software, complying with state and country specific regulations and environmental laws.