

# 7 Steps to Automating Asset Management

## Step 1: Admit you have a problem

Companies are required to track their computer hardware. Most companies use manual processes to count and audit their equipment inventory. This takes time and often creates errors that impact how much tax your company pays, how much IT budget is eaten up, and can even get you into legal hot water if you are out of compliance.

Every successful hardware asset management (HAM) journey begins with honesty. You can't fix what you haven't measured, and unacknowledged inefficiencies quietly drain budgets and confidence. Recognizing the scope of your asset visibility gaps gives you the foundation – and urgency – to drive change.

### How do you get started?

- Quantify the pain: lost equipment, duplicate purchases, audit time.
- Map where current processes break down.
- Collect stories from teams about recurring tracking issues.
- Estimate financial and compliance risks caused by poor tracking.

### What does success look like?

- A clear problem statement.
- An estimated business impact (in money or hours).
- Leadership acknowledges the visibility gap exists.

#### Practical examples

1. **Run a quick audit:** Randomly sample 100 assets in your database and verify location accuracy – if even 10% are wrong, quantify the time or cost impact.
2. **Interview stakeholders:** Ask Finance, IT, and Operations to list their top three asset pain points – recurring patterns reveal systemic issues.
3. **Estimate costs:** Calculate the financial effect of lost or underused assets (ex: "If 5% of laptops are unaccounted for, what's the dollar value?").

### How do you prepare for the next step?

Document your findings and draft a short "problem brief" to align stakeholders in Step 2.

## Every lost laptop costs your company \$49,000

The average value of a lost laptop is \$49,246 based on replacement cost, detection, forensics, data breach, lost intellectual property costs, lost productivity and legal, consulting, and regulatory expenses.

(Source: Intel)

“AssetTrack has absolutely transformed the way we manage our computer inventory.”

Teach for America