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SPOTLIGHT

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IT asset management has become vital due to organizations' growing reliance on technology and the importance of asset data for various functions throughout the organization.

IT Asset Management Is at the Core of Modern Technology Initiatives

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AT A GLANCE

KEY TAKEAWAYS

Organizations manage various assets:

» Hardware

» Software

» Cloud and datacenter

Many functions depend on the data:

» ITOps and DevOps

» Security

» Finance

Benefits impact several aspects of a business:

» Digital resilience and security

» Financial control and compliance

» Automation and AI

Introduction

As organizations increasingly rely on technology, the importance of IT asset management (ITAM) grows rapidly. IDC's research demonstrates that reliable asset data is the backbone of effective technical roles, security, compliance, finance, and procurement. Furthermore, IDC's recent interviews with IT leaders show that the surge in IT service management (ITSM) adoption is frequently driven by the need to establish a trustworthy data foundation for IT operations (ITOps), particularly related to managing more types of assets and gaining insights into asset relationships.

IT Asset Management Supports Many Assets and Organizational Functions

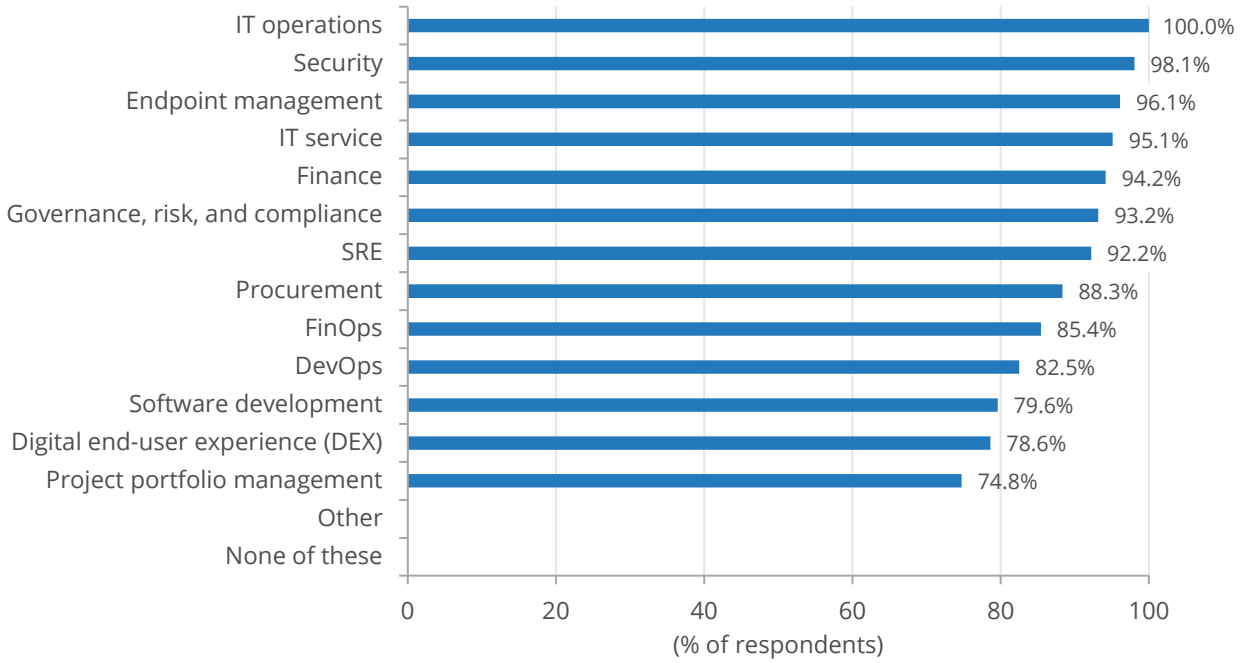
Organizations manage a variety of technology-related assets. According to IDC's November 2023 *IT Asset Management Survey,* hardware is the most common asset, with 99% of respondents reporting that they manage hardware assigned to users and an additional 99% disclosing that they manage hardware for operations that might be found in a datacenter, such as servers. Over 90% of organizations also manage software, including installed software and software as a service (SaaS). In addition, over 80% manage cloud assets, containers, virtual machines, and mobile devices, while over 50% manage specialized devices such as medical devices or factory equipment.

Organizations also report that various functions in IT and beyond depend on asset management data.

Without accurate asset data, however, these functions — from finance to procurement and beyond — will struggle to achieve the highest level of performance. Figure 1 illustrates how pervasive this dependency is across various disciplines.

FIGURE 1: ***IT Asset Management Data Throughout the Organization***

Q What other functions depend on the data collected by your IT asset management function (select all that apply)?



n = 103

Base = all respondents

Notes:

Data is managed by IDC's Global Primary Research Group.

Data is not weighted.

Multiple responses were allowed.

Use caution when interpreting small sample sizes.

Source: IDC's Asset Management Survey, November 2023

Disciplines depending on IT asset management data include other IT operational roles such as operations, service, and endpoint management. Other technical functions also use this information, such as DevOps and site reliability engineering (SRE). In fact, improving application and site reliability was the top-ranked benefit of reliable asset data in IDC's survey.

Another technical function that uses IT asset data is security. Accurate IT asset data can improve an organization's security posture in several ways. For one, it can reveal assets an organization manages and information about their life cycle, such as whether they can be upgraded or need to be retired. For another, a robust asset management practice can help organizations identify previously unmanaged assets, which can then be included in security policies. Finally, IT asset management can help identify users associated with an asset and therefore help identify security risks or rapidly revoke access to sensitive information for employees who have left the organization.

Beyond technical functions, teams including finance; governance, risk, and compliance; and procurement rely on IT asset data. Indeed, the benefits of controlling cloud costs and tracking asset and software costs are also ranked highly. Further, IT asset data can help determine whether an organization is meeting regulatory requirements and compliance standards. Software licensing information can determine if usage complies with licensing requirements in addition to managing costs. Finally, IT asset data can help identify ways to improve energy efficiency and environmental governance.

Asset Data for Automation and AI

Increasingly, organizations plan to implement automation technologies, often enhanced with AI, such as digital assistants and workflow automation software. To take automatic action, such technologies need accurate data about the devices and users that work with them.

Although 33% of organizations ranked more reliable data used to automate processes as a top benefit of reliable asset data, another 33% ranked sharing asset information to other related functions and teams as a top challenge. Despite this difficulty, organizations' high dependency on such data implies that they are motivated to overcome these challenges. However, the data must be accurate to gain and keep stakeholders' trust.

Many organizations realize they need to upgrade their data accuracy to take advantage of the increasing popularity of AI-enhanced features. IDC has spoken with many technology leaders who have launched asset data improvement initiatives in preparation for more widespread automation and AI use. Without a robust ITAM foundation, efforts to automate processes and deploy AI risk falling short of expectations.

Definitions

IT asset management (ITAM) is the systematic process of tracking and managing an organization's IT assets throughout their life cycle. This includes the acquisition, deployment, maintenance, and disposal of hardware, software, and other technology resources. The goal is to optimize asset usage, reduce costs, manage risks, and ensure compliance with relevant policies and regulations.

Benefits: Business Continuity, Cost Control, Automation, and AI

Reliable asset data supports many other goals common to modern technology organizations, including business continuity, cost management, automation, and AI initiatives.

Respondents to IDC's *IT Asset Management Survey* rated benefits related to business continuity highly. The highest rated was improving application and site reliability, which can also improve productivity. Improved mean time to detection and incident resolution also ranked high. Faster incident resolution can reduce lost time and revenue when something goes wrong. Improving security posture was also a popular choice, with better security potentially leading to less downtime and improved data protection.

Cost management also had a high rating and is an area where investment in IT asset management can pay off with overall savings for the organization. Controlling cloud costs is ranked high as a benefit, which is unsurprising given that these sometimes variable costs are a common area of concern. Tracking asset and software costs in relation to projects and business initiatives achieved a high position, as organizations aim for a clear picture of their activities' costs and benefits. Better overall financial management was also a popular choice at a time when organizations seek to control expenses.

Finally, the survey identified more reliable data used to automate processes as another popular benefit along with saving staff time. Automation can save staff time, but to work accurately, it must draw on accurate data. IDC has spoken to many IT leaders who are working on gathering more accurate asset and configuration data so they can automate processes and improve response times.

IDC's conversations with technology leaders also covered preparations for AI implementation. AI agents need accurate, trustworthy data to make the right decisions and take the right steps. Many organizations planning AI implementation are also updating their asset and configuration practices.

Trends: More Devices, Security Needs, Cost Concerns, Automation, and AI

As organizations move toward digital operations, accurate data that can keep technology up and running is more important than ever. Due to changes in work, organizations are managing a greater quantity and variety of devices. For example, retail businesses may have more mobile devices, while schools must manage classroom technology and devices loaned to students.

With more devices in use for more activities, security is an ongoing concern. Devices that assist sensitive transactions such as payments or recording health information require effective management. Devices on home networks or in the field also need management. Security risks affect both business continuity and data protection.

Meanwhile, organizations are planning for a variety of economic scenarios. They are working to manage costs as they become more reliant on technology. Asset data helps track costs and can keep organizations from overbuying. For organizations working to control expenses, this level of detail can enable more efficient, valuable decisions.

Working to drive business performance, organizations look to automation and AI to streamline processes and improve experiences. To work effectively, AI and automation projects need accurate, trustworthy information. Asset information is key to projects that involve many types of devices, cloud infrastructure, or datacenters.

Considering Oomnitza

Oomnitza's founders established the company after recognizing the need for organizations to have a single pane of glass for all technology — physical and digital. The company collects and normalizes information on many types of assets, including cloud and datacenter assets and software such as SaaS. It collects data through connectors or REST API integrations before correlating and normalizing it. The prebuilt connectors include common enterprise software providers and cloud providers, IT and security products, and financial and procurement products. By connecting to the procurement process, it identifies most assets from purchases that non-IT groups make.

Addressing the need to share information with other departments as well as cost concerns, Oomnitza's product is also designed to write back to other systems, such as security or finance systems.

It also offers dashboards to assist in report creation and decision-making. Rather than involving complex queries, the data search includes fields or the option to ask a voice-activated question. The query results lead to the creation of the report. To take action, Oomnitza also offers a no-code workflow engine to perform actions such as creating a ticket or locking a device based on specified criteria. It also offers the ability to relate objects to each other, which can help with identifying the effects of a change, assisting with business continuity or incident management cases.

Challenges

Although the respondents to IDC's *IT Asset Management Survey* were fairly mature in the types of assets they were managing and the accuracy of data related to those assets, they still experienced challenges. Common difficulties included users not having access to the necessary software licenses, which can result from limiting licenses overzealously or lacking information to release unused licenses. Organizations also reported challenges with tracking cloud, container, or virtual assets. Respondents listed sharing asset information with related functions or teams as a challenge, even though the majority responded that they still do so. Lack of staff and time present further concerns. "Shadow IT" — meaning business users making purchases and decisions not tracked by IT — was also a worry.

While Oomnitza addresses many of these challenges, it raises a few of its own in the process. Although the company offers many prebuilt integrations, these won't include every product in use at every company. However, Oomnitza also offers the ability to connect to any system that has an API. Also, while its design can track some shadow IT by identifying assets through purchase records, this functionality will not identify unapproved use of free software or programs.

Conclusion

The future success of digital operations hinges on the accuracy and reliability of asset data. IDC's research confirms that without trustworthy IT asset data, critical business functions — especially IT operations — struggle to mature effectively. The growth in ITSM adoption driven by increasing numbers and complexity of devices demonstrates this pressing need. Reliable asset data enhances business continuity, cost management, automation, and AI initiatives. Despite data-sharing challenges, organizations are motivated to improve data accuracy to leverage automation and AI. IDC believes this established market will take on new prominence due to more types of managed data, cost control concerns, and the demand for automation and AI. To the extent that Oomnitza can address the challenges described in this paper, the company has a significant opportunity for success.

Reliable asset data enhances business continuity, cost management, automation, and AI initiatives.

About the Analyst

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Snow Tempest is research manager for IDC's IT Service Management Program, responsible for delivering research and advisory for IT executives, vendor management teams, and investment executives. Snow's research coverage includes IT service management, cost transparency tools, software asset management, and the use of AI and NLP for service management.

MESSAGE FROM THE SPONSOR

Turn Technology Investments into Your Competitive Edge

Oomnitza is a modern IT asset management (ITAM) platform on a mission to help organizations unlock the full potential of their technology investments. Oomnitza provides visibility and control over hardware, software, SaaS, data center and cloud assets, automating lifecycle management and ensuring compliance. Oomnitza offers 1,500+ pre-built connectors, enabling bi-directional syncs and customizable workflows, ensuring seamless data flow across systems for a unified asset management experience resulting in 98%+ data accuracy. Learn more about their solution here.

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