

A photograph of a modern workspace. A silver laptop is open on a desk, displaying a Windows desktop with a dark background and a white geometric logo. To the left of the laptop is a white ceramic cup on a wooden coaster and a potted plant with green leaves in a white textured pot. The background shows a window with white trim.

IT Asset Management

Move from chaos to control. Learn all about managing IT assets efficiently and effectively.



Photo Courtesy.

Introduction

The global business landscape has undergone unprecedented disruptions recently that have compelled organisations to adapt swiftly to a series of changes. With office spaces largely vacated and digital highways illuminated, remote and hybrid work has rapidly emerged as the defining feature of this new era.

As organisations navigated this transformative shift, the pivotal role of Information Technology (IT) assets became unmistakably clear. Laptops, mobile devices, servers and an array of other IT equipment have become the lifelines connecting remote workers to their corporate networks, thereby ensuring business continuity in an otherwise challenging business environment.

However, this decentralised work structure has brought a pressing concern to the surface—the inadequate tracking of IT assets, leading to theft and loss. This issue is a result of the conventional boundaries of the office being blurred and the control over IT assets extending beyond the familiar confines of corporate offices.

This white paper aims to delve into the significance of this issue and its multifaceted implications, and provide insights into effective strategies that organisations can employ to mitigate the risks associated with theft and loss of IT assets.

Today's decentralised work structure has brought a pressing concern to the surface—the inadequate tracking of IT assets, leading to theft and loss.

Importance of IT Asset Tracking

Accurate IT asset tracking has always been crucial for organisations to maintain an efficient and secure IT infrastructure. However, in the post-pandemic world, its importance has been magnified. Here are some reasons why:



Increased Vulnerability in the Digital Wilderness

In the dynamic landscape of the post-pandemic world, organisations find themselves navigating a digital wilderness characterized by dispersed workforces and devices in diverse locations. This dispersion introduces a heightened vulnerability to IT asset theft and loss. Unlike the controlled environments of traditional office spaces, where IT assets are tethered to specific locations, remote and hybrid work scenarios present a complex challenge. Devices, ranging from laptops to smartphones and tablets, now traverse diverse environments, from home offices to coffee shops, and airport lounges to co-working spaces.

In this decentralised work ecosystem, devices can be unwittingly misplaced, stolen or merely lost in transit. The consequences of such occurrences extend beyond mere inconvenience. They hold the potential to unlock Pandora's box, ushering in data breaches and security threats of unprecedented magnitude. The blurring of once well-defined boundaries of organizational security demands novel strategies and vigilance to ensure that IT assets remain not just functional but secure guardians of sensitive corporate information.



Implications of Unplanned Expenses

The replacement cost of IT assets carries substantial weight, and organisations bear this burden when assets are lost or stolen. In the post-pandemic world, where financial resilience has become a cornerstone of survival, these unexpected expenditures can strain budgets already grappling with the economic consequences of the pandemic. The sudden need to procure replacement devices disrupts financial planning, diverting resources that could be better allocated to strategic initiatives.

Moreover, organisations must handle associated expenses, including configuration, deployment, and data migration, which amplify the financial impact of asset loss. These costs, often unplanned and unbudgeted, emphasise the necessity for robust asset tracking and security measures to safeguard not only the devices themselves but also the fiscal well-being of the organisation.

Importance of IT Asset Tracking



Threats to Data Security

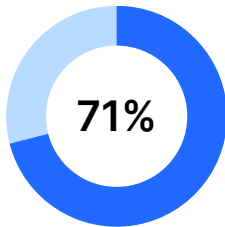
IT assets are not mere hardware; they are the custodians of an organisation's most precious asset—data. It is within the digital vaults of these assets that sensitive corporate information resides, from proprietary algorithms to customer databases and confidential business strategies. When these assets fall into the wrong hands through loss or theft, a gaping chasm of data insecurity emerges.

The consequences of data breaches extend far beyond the immediate financial costs. Legal repercussions can be severe, with organisations potentially facing lawsuits, fines, and regulatory penalties. Equally damaging is the impact on reputation. News of a data breach can erode trust in an organisation, undermining the confidence of customers, partners and stakeholders. Thus, protecting corporate data is non-negotiable, making robust IT asset tracking and security measures imperative.

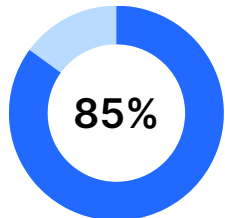
Important Statistics

Sources:
[2023 Mobile BYOD Security Report](#)
by SlashNext

[2023 Data Breach Investigations Report](#)
by Verizon



of employees store sensitive work passwords on their personal phone



of employers require work-related apps to be installed on employees' personal devices

2000+

security incidents were a direct result of lost and stolen assets

Financial gains

is the top driver behind data breaches resulting from lost and stolen assets

Strategies to Address IT Asset Theft and Loss

Here are some robust strategies that your organisation can implement to combat the issue of theft and loss of IT assets in the post-pandemic world.



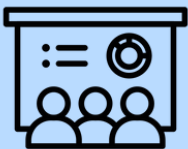
IT Asset Management Software

Invest in modern IT asset management software that provides real-time IT asset tracking, helping you keep tabs on all devices irrespective of their location. Ensure you get more than just static lists and spreadsheets. By having a finger on the pulse of your organisation's IT assets, you can swiftly identify anomalies, take preemptive action and minimise potential risks.



Asset Tagging

Implement asset tagging and labelling to make devices easily identifiable. By visibly marking devices with unique identifiers, you will make it abundantly clear that the assets are accounted for and traceable. Potential thieves are deterred by the prospect of being caught with marked assets, knowing that they can be easily identified and tracked. Furthermore, asset tagging streamlines the identification and retrieval process, should an asset go missing.



Employee Training

Train employees on the importance of asset security and provide guidelines for maintaining and protecting their IT assets in remote and hybrid work settings. By cultivating a culture of responsibility and vigilance among employees, your organisation can significantly reduce the risks associated with IT asset theft and loss.



Asset Recovery Services

Consider partnering with asset recovery services that can assist in locating and recovering lost or stolen IT assets. These services are equipped to track assets across geographies and navigate the intricacies of asset recovery, potentially minimising financial losses and data breaches.



Security Protocols

Enforce stringent security protocols for remote work, including device encryption, multi-factor authentication (MFA) and remote wipe capabilities in case of theft or loss. These security measures act as digital barriers that safeguard not only the assets themselves but also the sensitive information they may contain.



Photo Courtesy



How Timly Helped SodaStream With **Digital Asset Management**

The Problem

SodaStream faced challenges in efficiently managing IT assets across various locations and home office employees. Previously, they used Excel for inventory, which was cumbersome and didn't account for home office devices. IT manager Murat Tulgar sought a digital solution and chose Timly software. Since 2021, Timly's digital inventory management has streamlined the process, saving time and resources while providing a comprehensive IT inventory overview.

The Solution

To help SodaStream overcome its challenges, Timly implemented two solutions that SodaStream has benefitted from over the last two years:

Mobile App for Efficient IT Device Management

SodaStream relies on the Timly inventory app to track IT devices, from monitors to laptops. The app's search function helps locate devices and their current users via QR code scans.

Efficient Equipment Reservation and Maintenance Planning

Using the deadline and maintenance planner, SodaStream reserved devices in advance and assigned them to employees as needed. If, for instance, employee X requires a device after 3 weeks, it can be temporarily allocated to employee Y. The app also sends reminders for timely device returns.



How Timly Helped SodaStream With **Digital Asset Management**

The Innovation

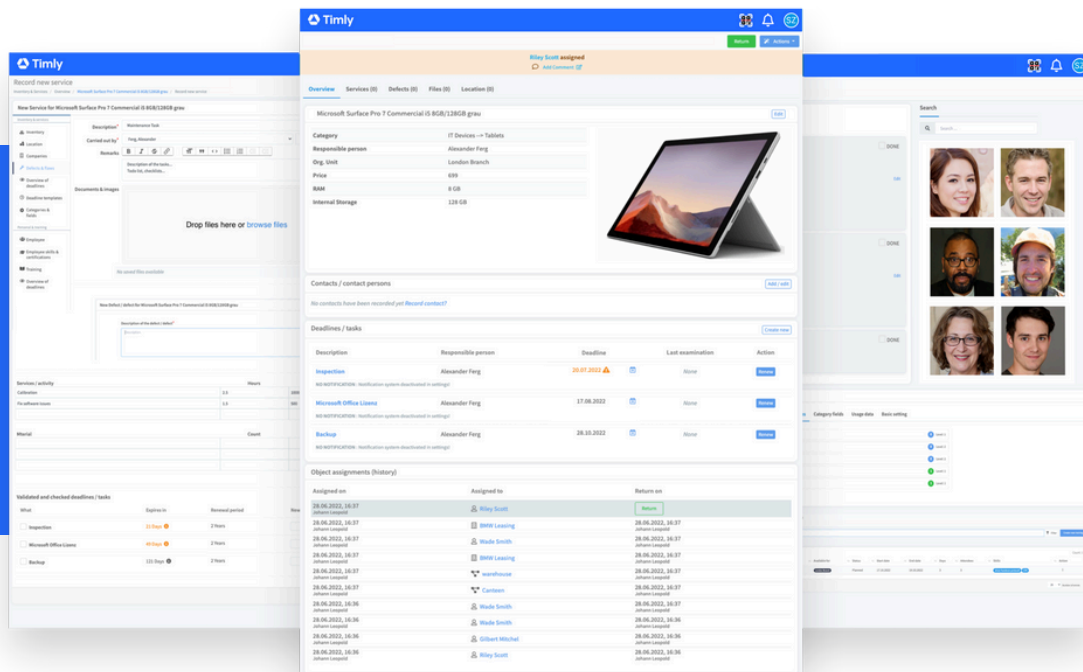
In addition to the above-mentioned solutions, Timly implemented an innovative solution for yet another challenge faced by SodaStream—managing asset inventory for home office employees. The self-inventory feature now allows respective supervisors or leaders at SodaStream to automatically send reminders to all home office employees. Subsequently, employees can conveniently conduct device inventory or report defects by scanning a QR code with their smartphones.

“

Timly is exactly the right software for our problems and the management of our assets.

Murat Tulgar

IT Manager, SodaStream



Turn to Timly's [cloud-based IT asset tracking and management software](#) to get smart control of your IT assets:

- Link your physical IT assets with the digital world with an integrated barcode scanner
- Assign assets with digital signatures for documentation
- Plan asset allocation and manage a given user's access
- Check the condition of your IT assets in real-time with the integrated maintenance planner
- Ensure compliance with insurance and regulatory requirements
- Track any given asset's location in real-time and store location history
- Connect Timly with your existing IT infrastructure
- And do much more.

Find out more about us [here](#) or directly book a [non-binding demo appointment](#).

Timly helps you get a centralised overview of your organisation's IT assets, reducing material loss and recovery costs.