

SCHOOL IT ASSET MANAGEMENT



Technology in the classroom has evolved from being an unproven cost to a medium that enables learning, prompting large increases in IT hardware investments in school districts. As a result, districts have seen an influx of assets that are no longer “fixed,” thus proper IT Asset Management has become a high priority in optimizing financial management and compliance for these investments. To manage an asset effectively, it is important to understand the life-cycle of use of that asset from when it is acquired to the moment it’s disposed of. Doing so allows for the understanding of the total cost associated with that asset and how it supports key learning initiatives.

Overview

What is IT Asset Management?

IT asset management (ITAM) is the set of business practices that join financial, contractual and inventory functions to support life cycle management and strategic decision making for an IT environment.

ITAM offers a holistic view of a district’s assets and how they relate to key learning initiatives, providing invaluable data to track the cost and performance of these initiatives. ITAM can then decrease the total cost of an initiative through effective vendor and contract management. Lastly, risks associated with IT assets can be mitigated because ITAM manages the legal obligations assumed with vendor warranties, maintenance agreements, asset funding sources, and asset disposal.

School District Asset Management Life Cycle



Asset Acquisition

This process includes every aspect of acquiring and procuring an asset, from initial strategic inception to the asset's arrival at the district. Asset acquisition acts as the gatekeeper for the asset management ecosystem, with the purpose of acquiring assets that are required by the district's strategic initiatives in the most cost-effective manner.



Asset Identification

The process of asset identification includes activities that uniquely identify and validate the physical presence of the IT asset. Physically tagging the items with a barcode label for scanning, or RFID tag, at the point of identification will greatly accelerate future processes for auditing, counting, distributing, and collecting the asset over its cycle of use.



Asset Utilization

Asset utilization makes up the day-to-day activities of your assets and requires quick access to data to answer key questions for more informed decision making – What is it? Where is it? Who has it? As stated previously, managing and tracking item location data and its status, down to the room or student level, is a key component of school district asset management. Managing this information allows campus staff to more effectively do their job and leads to a more accurate reporting for the district as a whole.



Asset Compliance

This process makes up the focal point for risk mitigation and audit response, preparing the district to respond to events and perform internal asset discovery. Maintaining accurate data on all IT assets allows the district to know what equipment it has, where the equipment is, how well the equipment is working, how much the equipment costs, and how well the equipment supports district learning initiatives. The accuracy of this data, or lack thereof, leads to the accuracy of the administrator's decisions within the district and acts as a vehicle for maintaining a cost-effective program.



Asset Disposal

Asset disposal is a process comprised of procedures for the removal of IT assets from the district, avoiding increases in IT asset storage costs, mitigating risks associated with disposal for legislative purposes, and maintaining data security. Even if an asset purchased with distinct funding such as Title I, E-Rate, IDEA or local bonds has been disposed of, it must be accounted for to maintain compliance.

Understanding What an IT Asset Management System is Not



Defining what an IT asset management system is not is a key step to understanding the fundamentals of ITAM. Many school districts think that they have strong ITAM processes in place because they have one or many of the following, but these systems can't replace a true asset management system:

Fixed Asset Systems

Financial professionals within a school district will most likely prefer a fixed asset system as the system of record since it relates to accounting practices. Unfortunately, campuses don't benefit from traditional fixed asset programs because they do not go far enough to meet the needs of modern schools. The system only records acquisitions and disposal costs, not any information pertinent to campus staff, such as a device's location or assignment to an individual. Campus inventory managers must have real-time knowledge and control of the equipment on their campus, where it's located, and whether it's available for use.

Furthermore, administrators and teachers should be held accountable for all equipment assigned to them or located in their classrooms; a fixed asset system doesn't meet any of these requirements.

A Discovery Tool

Many school districts have the ability to discover physical assets and therefore believe they have an asset management system. The truth is that asset discovery is only a small portion of what constitutes ITAM. ITAM also enables the tracking of the physical, financial, and contractual information and its changes throughout the asset's entire life-cycle.

Asset Spreadsheets

Asset spreadsheets are utilized by many school districts. They allow a district to track assets and get some transparency into budgeting, but because the spreadsheets are created and maintained by each individual campus, there is a lack of process and standardization in formatting and naming conventions for the fields being tracked. This makes it virtually impossible to get a holistic, district-wide view of assets in a consistent format, resulting in increased audit response times.

How ITAM Helps

The path to enriched learning through the utilization of technology requires proper management to remain cost effective and compliant. A quality asset management system should include asset-tracking capabilities to help you plan, manage, dispose, and replace equipment effectively, but asset management is much more than this. Modern school district asset management solutions must have capabilities in life cycle and contract and funding source management, such as:

Building Level Hardware Tracking

Most schools log the first location of equipment but fail to track the changes that occur during its life. Items can change location and hands, as well as fall into a variety of usage statuses in their lifetime – from being assigned to a student or teacher, to being out for repair or lost. This makes ongoing asset tracking a critical feature of a quality school asset management program.

Added to this, the linking of contract information, such as insurance and maintenance agreements, and funding information is valuable because it provides a true historical cost associated with all items.

Data Integration

Integration is another key aspect of a modern asset management solution. A quality solution will link with other data sources, including financial, human resources, and student information systems (SIS) to give a complete asset life cycle picture and enable greater analytics and performance tracking.

In summary, building a strong ITAM program can result in a district's ability to accomplish the following:

- Manage the total cost of a learning initiative
- Innovate in the use of technology in the classroom
- Enhance operational productivity
- Implement consistent and repeatable processes
- Reduce unexpected costs for replacing lost technology equipment each year
- Streamline technology equipment acquisition, distribution, collection, audit, and transfer
- Provide taxpayers with accurate information about their investments in the district

Hayes's TIPWeb-IT textbook management system helps K-12 school districts to manage the entire life cycle of their mobile and fixed assets with barcode and RFID technology.

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