



President's Letter

Financial Management. Everyone is concerned about finances today. From rising gas prices to the mortgage crisis, financial management plays a key role in our everyday lives. Now let's take a look at financial management and how it affects your role as an Asset Manager.

Gone are the days when IT was the black hole of the organization. No longer can organizations afford to just increase the IT budget by 10% every year. Now don't get me wrong, you may get your increase, but the scrutiny placed on the request can make the asset management team feel like they are a microbe under the microscope. Where have the good old days gone when the organization just threw money at infrastructure items such as hardware and software expenditures, and IT was not considered a profit center required to bill their time and materials out to the user community?

Now, life is not that grim and nostalgic yearnings in this case will not benefit the organization or increase your credibility. As an Asset Manager, achieving organizational goals in financial management is where you can shine. Who else has the resources at their disposal to accurately produce the supporting documentation needed to construct next year's IT budget noting lifecycle analysis of the assets, expenditures and IT usage requirements to name a few? Purchasing can produce an accurate reflection of what was bought, but do they have any idea if it's deployed or shelfware? The IT budget is not an accurate reflection of the organization's current status or future need without the input of the Asset Manager or ITAM team.

Financial management is key to an organization's survival in a down economy or crisis situation. Asset Managers play a key role when economics cause an organization to restructure, divest of business units or traverse the quagmire that emerges when a merger or acquisition occurs. Many members have come forth with queries into IAITAM and on the member forum of late because of such goings-on.

So, how can an Asset Manager prepare for a catastrophic event or one that is perceived as such? Start with educating yourself. IAITAM can certainly help with our Certification Courses, Advanced Training Courses and the IBPL which will aid you in building your Asset Management Program. Second, proper care and feeding of your program is required, making sure the appropriate processes are in place and they are evaluated at regular intervals to confirm that they adhere to organizational goals, mitigate risk for the business and adhere to standards in areas such as compliance and hardware disposal. Having an effective program in place will help minimize the headaches for the organization when major changes occur.

These are just a few examples of how the Asset Management role supports the financial wellbeing of an organization. As Asset Managers, you hold the key to the organization's IT future. No other person or group within the organization has the ability to map the past, the current status or help plan for the future without the data you house as part of your Asset Management Program. In today's marketplace, businesses are squeezed beyond their means for every dollar they earn and to maintain their competitive edge. Organizations planning for software rollouts, hardware upgrades, organizational restructuring or technology refreshes are flying blind and throwing their money away if not relying on the Asset Manager to provide them with sound data to justify their financial expenditures.

A handwritten signature in black ink, appearing to read 'Barbara Rembiesa', written over a light grey rectangular background.

Barbara Rembiesa
President and Founder
IAITAM