

IDEATION PHASE

TEAM ID	LTVIP2025TMID30624
PROJECT NAME	Asset Management Portal

What is ASSET?

An asset in the Asset Management Portal refers to any valuable item or resource owned and used by an organization that needs to be tracked, maintained, and managed throughout its lifecycle.

TYPES:

- Physical Assets – Laptops, desktops, printers, furniture, tools, etc.
- Digital Assets – Software licenses, cloud services, digital certificates, etc.
- IT Assets – Network devices, servers, storage units, etc.
- Consumables – Toners, batteries, cables (tracked as expendable items).

PROBLEM STATEMENT:

The Asset Management Portal will streamline the tracking, management, and allocation of both physical and digital assets across an organization. Employees will be able to request and receive assets through an intuitive portal, while administrators can manage the entire asset lifecycle, from procurement to disposal. The portal will also automate asset assignment, ensure accurate record-keeping, and generate real-time reports on asset utilization and condition. Alerts will be triggered for maintenance or replacement needs, ensuring optimal asset performance and reducing downtime. By centralizing asset management, the platform will improve operational efficiency, reduce asset loss, and support informed decision-making.

What are challenges faced without Asset management portal:

- Difficulty in tracking and locating assets accurately
- Increased chances of asset loss, theft, or duplication
- No automated alerts for maintenance or asset expiry
- Poor visibility into asset utilization and lifecycle
- Challenges in generating reports for audits or planning

OBJECTIVE:

Automate the tracking, allocation, and management of physical and digital assets, ensuring real-time updates on asset status, condition, and availability. Provide actionable insights for asset maintenance and replacement needs, notify administration about asset discrepancies or issues, and generate report to optimize asset utilization and decision-making.