Here’s the **comprehensive sentence-by-sentence study note breakdown** of your *“Asset Management Notes”* document, formatted professionally for Word, numbered for clarity, and retaining all critical details.

**Asset Management – Study Notes**

1. **Definition and Scope of Asset Management**
   * Asset management is a **systematic approach** to governing and realizing value from assets throughout their lifecycle.
     1. **keeping track of all the things, a company owns** (like computers, phones, servers, or even software) and making sure they are used in the best way possible from the moment they are bought until the day they are replaced or thrown away.
     2. It’s basically **“organizing and taking care of your stuff so you get the most value out of it.”**
   * Applies to **tangible assets** (buildings, equipment, computers, servers) and **intangible assets** (human resources, intellectual property, goodwill, reputation).
   * Involves **developing, operating, maintaining, upgrading, and disposing of assets** **cost-effectively** while considering costs, risks, and performance.
2. **Assets in the IT Context**
   * Commonly refers to **workstations, laptops, desktops, servers**.
   * Broader definition includes **printers, cell phones, tablets, mice, keyboards, IoT devices**.
3. **Importance of Asset Inventory**
   * First step: Maintain a **complete inventory** of all organizational assets.
   * Small organizations can track manually; large enterprises require **automated systems** to avoid complexity and errors.
4. **Database Systems for Asset Management**
   * A database system allows to manage and configure all the details across all of the different devices or assets.
     1. Store details such as type, model, serial number, asset ID, location, assigned user, value, and service history.
   * Many **configuration management** or **trouble ticket systems** integrate asset management.
   * Automated network scans detect connected devices (desktops, laptops, smartphones, IoT devices, tablets, servers).
   * Smaller peripherals like mice/keyboards are typically not auto detected.
5. **Integration with Ticketing Systems**
   * Links **users** with their **assigned workstations**.
     1. Allows the system to associate the user with the workstation that is having the issue.
   * Displays hardware history (e.g., hard drive upgrades, memory changes, power supply replacements).
6. **Asset Identification Methods**
   * Use **unique asset tags** (barcode or RFID tag) and **asset IDs** for tracking.
     1. Having an asset tag with unique ID ensures having good asset governance.
   * Facilitates annual inventory via handheld scanners.
   * Tags help locate assets even after relocation.
   * Change management procedures should accompany moves, but **annual inventories** verify actual location.
     1. That’s why it’s good to do annual inventories and inspections to verify the assets or where you think they should be and they are sitting in the right location.
     2. You can tag them and then check those tags and ID; s across all of your devices.
7. **Procurement Lifecycle Stages**
   * **Birth to Death** process for assets:
     1. **Change Approval** – Request and approve asset purchase via proper change management procedures.
        1. By going through the right procedures, you can request to be able to buy a newer upgraded asset and be able to put that onto the network.
     2. **Procurement** – Determine budget, choose supplier/vendor, purchase asset.
        1. When you put that change request it’s going to be assessed to verify any impacts to the business operations networks and other devices that already exist in the network.
     3. **Deployment** – Secure configuration and baseline before network connection.
        1. **New devices are inspected by the IT department, making sure it is secure**.
     4. **Maintenance/Operations** – Monitor and support asset throughout useful life.
     5. **Disposal** – Sanitize data, then reuse, sell, donate, recycle, or destroy hardware when is no longer needed.
8. **Real-World Example of Procurement Lifecycle**
   * Request approval for 20 computers → IT security team approves → Budget approved → Purchase from trusted supplier → IT configures OS and applications → Deploy to desks → Maintain for 2–5 years → Replace and securely dispose of old units.
9. **Warranty Management**
   * Track warranty length in the asset database.
   * Example: Apple computers often have **90-day warranties**; extended warranties should be recorded.
   * Allows quick lookup of warranty status via asset ID/tag.
10. **Software Licensing Management**
    * Maintain records of **software licenses** per device.
    * Prevent unauthorized installations beyond purchased quantity.
    * Assign specialized software only to roles that require it (e.g., video editing tools for production team, web dev tools for development team).
11. **Assigning Assets to Users**
    * Assignments vary by organization:
      1. **Direct User Assignment** – Common for laptops, smartphones, tablets.
      2. **Desk/Location Assignment** – Often for desktops in offices.
      3. **Shared Assets** – Used in shift-based operations (e.g., call centers).
    * Large organizations may assign multiple devices per user (e.g., unclassified, classified, top secret computers, and phone line).
    * Asset database must document assignments using asset tags and IDs.
12. **Shared Asset Scenarios**
    * Some environments (e.g., 24/7 call centers) have multiple users sharing one workstation depending on shift.
    * Asset tracking still essential for security and accountability.
13. **Database Documentation Requirements**
    * All devices (computers, smartphones, tablets, switches, routers, etc.) must be tracked in the asset database with **tags and IDs** for accurate record keeping.