

2.IDEATION PHASE

TEAM ID	LTVIP2025TMID30940
PROJECT NAME	Asset Management Portal

Project 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 kind of challenges will we face if we don't do an asset management project?

1. Lack of Asset Visibility.
2. Difficulty tracking what assets you own, where they are, and who is using them.
3. Risk of underutilized or unused assets going unnoticed.
4. Increased Operational Costs.
5. Increased Operational Costs.
6. Poor Risk Management.

Objective

Automate the tracking,allocation and management of physical and digital asset,ensuring real-time updates on asset status condition and availability.Provide actionable insights for asset maintenance and replacement needs and generate repory to optimize asset utilization and decision-making

