Project Design Phase
Proposed Solution

Date	24 June 2025
Team ID	LTVIP2025TMID29498
Project Name	Asset Management Portal using Service Now
Mentor Name	Dr Shaik Salma Begum
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Organizations lack a centralized, automated system for managing physical and digital assets, leading to poor tracking, inefficient allocation, and increased asset loss or underutilization.
2.	Idea / Solution description	Develop a unified Asset Management Portal that handles the complete asset lifecycle — from request and allocation to maintenance and disposal. The system will include role-based access, real-time dashboards, automated alerts, and tracking features to ensure visibility and accountability.
3.	Novelty / Uniqueness	While asset tracking tools exist, this solution brings together **workflow automation**, **real-time performance metrics**, and **user-friendly interfaces** tailored for both employees and administrators — all within one platform. It also includes automated maintenance scheduling and detailed audit trails.
4.	Social Impact / Customer Satisfaction	By reducing asset mismanagement and downtime, the portal boosts operational efficiency and employee satisfaction. It also helps reduce financial loss and improves transparency and accountability within the organization.
5.	Business Model (Revenue Model)	Though currently academic, the project can evolve into a SaaS platform for SMEs, schools, or public sector entities. Monetization can include tiered subscriptions based on asset volume or premium support and analytics features.

6.	Scalability of the Solution	The system is designed to scale easily for organizations of a support growing asset inventories, departments, users, and rework.