**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** |
|  | 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. |
|  | 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. |
|  | 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. |
|  | 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. |
|  | 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. |
|  | Scalability of the Solution | |  | | --- | | The system is designed to scale easily for organizations of all sizes. Modular features can support growing asset inventories, departments, users, and analytics without major rework. | |