Project Design Phase
Proposed Solution Template

Date	29 JUNE 2025
Team ID	LTVIP2025TMID30344
Project Name	Asset Management Portal
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	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.
2.	Idea / Solution description	The Asset Management Portal is a centralized platform built using ServiceNow to streamline the entire asset lifecycle—from request and allocation to maintenance and disposal. It includes asset tracking, automated alerts, reporting, and role-based access for efficient asset handling.
3.	Novelty / Uniqueness	Unlike traditional spreadsheets or fragmented tools, this solution leverages ServiceNow's low-code environment to automate workflows, trigger warranty expiry alerts, and visualize asset data in real time with minimal maintenance overhead.
4.	Social Impact / Customer Satisfaction	The solution improves employee productivity, reduces asset loss, and minimizes downtime. IT administrators gain full visibility and control over assets, ensuring a smoother experience and higher satisfaction levels.
5.	Business Model (Revenue Model)	The solution can be monetized through a SaaS subscription model targeting small to mid-sized enterprises (SMEs) and institutions that lack

		integrated asset management systems. Consulting and customization services can be additional revenue streams.
6.	Scalability of the Solution	Built on the ServiceNow cloud platform, the solution is highly scalable—capable of handling increasing data volumes, user base, and additional modules (like procurement or vendor tracking) with ease.