ServiceNow Enterprise Asset Management

Automate the end-to-end management of enterprise assets

Every organization relies on a range of physical business assets, from revenue-generating frontline assets to back-office equipment. While the volume and complexity of enterprise assets continue to multiply, organizations are stifled by manual processes and work-arounds that hinder visibility into the complete asset estate. Organizations need to fully automate enterprise asset management (EAM) across the entire asset lifecycle.

Challenges abound with EAM

Organizations are embracing digital workflows to modernize processes as they face intense pressure to meet financial goals without enough time to get the job done. Today, they are stuck in a spiral of managing assets with either heavily-customized legacy systems that are costly to upgrade or disconnected point solutions. This approach directly impacts the company's revenue because poor visibility into the asset lifecycle leads to unaddressed asset sprawl, inaccurate inventory levels, undocumented risk exposure, and an inability to scale effectively.

Drive transparency to improve decision making

ServiceNow® Enterprise Asset Management (EAM) enables organizations to oversee the full lifecycle of its physical business assets to meet financial and operational targets. Gain transparency into asset status with accurate data across all asset classes to support better planning and decision making in a dynamic business environment.

Reduce capital and operating expenses

Link financial and operational asset-related activities to control costs via multiple levers. ServiceNow EAM helps extend asset life by better leveraging existing capital assets. Improve balance sheet performance by optimizing asset inventory levels to avoid stockouts while not carrying excess items.

Mitigate enterprise asset-related risk

The Enterprise Asset Workspace provides complete asset traceability and reliable records to support regulatory compliance and audits. Reduce exposure by documenting previously unknown assets and generate risk heatmaps.

Improve processes to boost productivity

Improve processes and automate enterprise asset management workflows. For example, easily transfer assets in stock, reclaim assets not currently in use, and simplify end-of-lease decisions to increase productivity, while adhering to policies.

Asset lifecycle automation

EAM is built on a proven asset management foundation to automate end-to-end lifecycle management of all your physical business assets.

Scalable EAM system

Save on costly system upgrades without having to port heavy customizations by using configurations and low-code workflows to make EAM work well for your organization.

One cloud platform

One platform to connect asset operational and financial data, following each physical asset through from planning, acquiring, and deploying to retirement.

A single system of record

Automatically synch asset tables to Configuration Management Database (CMDB), giving complete traceability for change management.
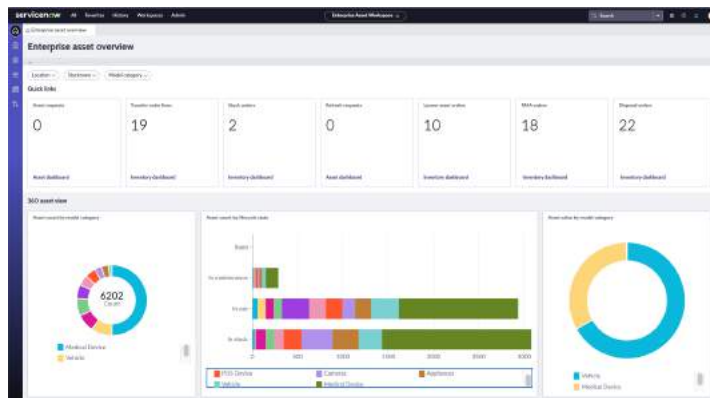
Mobile ready

Mobile enabled to keep track of assets, manage tasks, perform actions, check inventory, and more while on the go.

Enterprise asset lifecycle management

ServiceNow provides a holistic view of your diverse asset estate by class, type, and industry. Improved asset visibility helps you make strategic plans based on asset financial data such as costs, salvage values, depreciation, and spending reports.

- Access an overview dashboard based on complex asset relationships and multi-component asset data structures.

- Monitor open items and act to remediate issues found at various asset lifecycle stages.

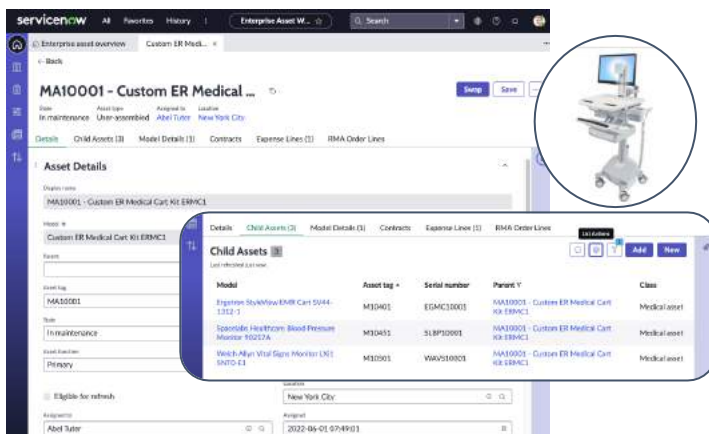- Rate assets by risk level and generate a color-coded heatmap to prioritize next steps.

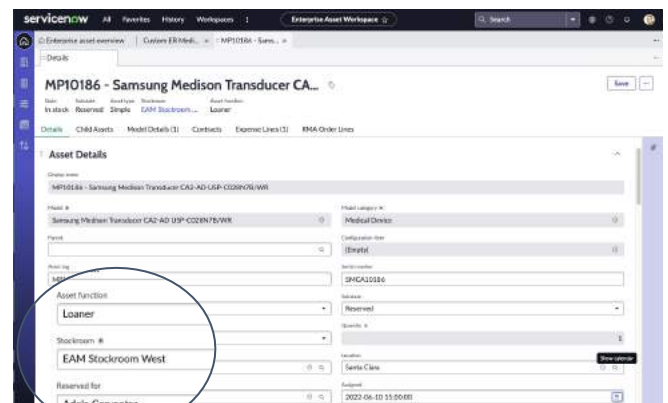*Enterprise Asset Workspace - Overview Dashboard*

Enterprise asset workflow automation

ServiceNow EAM can help you streamline enterprise asset processes and automate away paper, spreadsheets, and all in-between steps. Start with planning assets, move to acquiring and deploying, then track assets during operations and maintenance, and ultimately retire them. Prescriptive workflows enforce policies and procedures from start to finish.

- **Acquire-to-deploy workflows**: When a new asset is requested by an employee, needed for bulk refurbishment plans, or required to replace a failed asset, start by checking existing inventory. Pick from a local stockroom, transfer from a warehouse, or initiate the procurement process with bi-directional ERP integration for efficient fulfillment.

- **Incident response:** If a business asset isn't working properly, swap the asset if possible and check on the warranty or lease status to determine next steps. Oversee processes for user- and pre-assembled multi-component asset types.

- **Asset RMA orders**: Easily manage onsite or offsite repairs as well as replacement processes for assets and parts covered by warranties and service contracts. Decommission items without losing track of the old or new assets along the way.

- **Recalls**: All organizations face manufacturer or government recalls at some point. Identify the impacted assets, take action to comply, and generate reliable records to refer back to at any time.

- **Reservations**: Automate asset reservation or loaner equipment processes all within the same system.

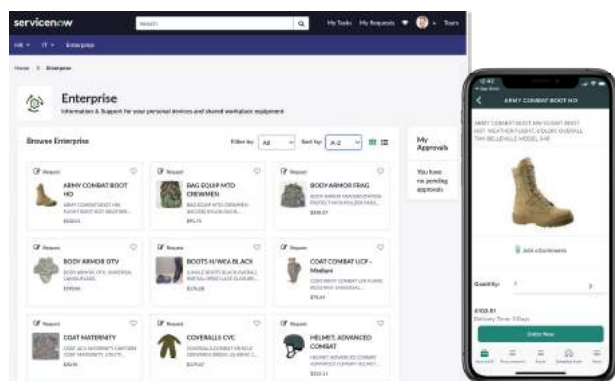*Multi-component enterprise assets*

Reservable enterprise assets

Enterprise asset inventory management

Rationalize inventory to reduce response time

A workflow-driven approach keeps the organization on track by aligning inventory levels across locations. The ServiceNow Platform efficiently orchestrates part and equipment acquisition, including the employee catalog for requesting new business assets. Receive incoming assets at central warehouses, branch stockrooms, or in the field with mobile device scanning.

Optimize stockrooms

Track serialized assets and consumables to optimize inventory levels for your organization. Set auto-replenish stock rules, transfer stock, and bulk order. The platform alerts you about important actions when it finds missing information or data issues that warrant attention.
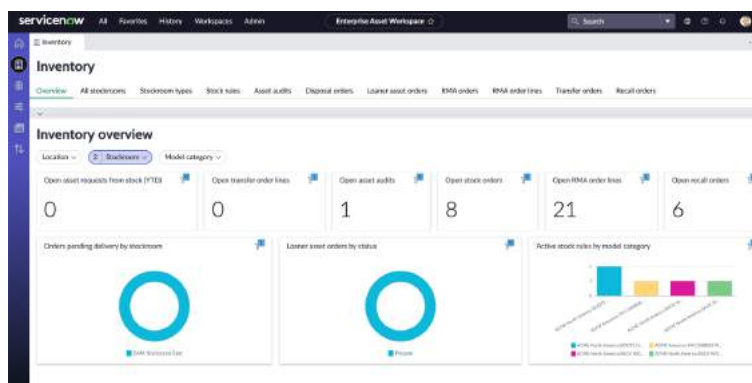
Identify assets for refresh

Access a list of assets eligible for refresh. Set your own aging asset criteria based on factors such as model lifespan, warranty expiration, or service contract termination.

Make end-of-lease decisions

Your leased equipment can be an effective way of balancing capital and operation expenses. Decide whether to extend, return, or buyout leased assets.

Properly dispose of assets

If an asset has reached the end of its useful life or is deemed unrepairable, determine safe, compliant, and cost-effective disposal methods, and track verifications.

Enterprise Asset Catalog in Employee Portal

Inventory Management Module

Asset management foundation

ServiceNow EAM is built on a proven asset management foundation where companies are already managing software, SaaS, and hardware assets. EAM inherits the automation built on the platform while enriching EAM with purpose-built and industry-focused data models and libraries. Improve workforce productivity by using familiar tools.

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