



# The asset evolution

Breaking free from traditional approaches to drive growth



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# Overview

The landscape of enterprise asset management is undergoing a seismic transformation, driven by fundamental changes in how businesses operate and deliver value. What began as a straightforward practice of tracking IT hardware and software has evolved into a complex ecosystem that touches every corner of the modern enterprise.

This transformation is fueled by several critical factors: the shift to hybrid cloud environments, increasing regulatory pressures, and the rise of digital-first business models where technology underlies every corporate function. Organizations now find themselves managing an unprecedented variety of assets – from traditional IT infrastructure to cloud resources, from intellectual property to operational technology, and from customer data to distributed workplace assets.

This evolution brings both opportunities and challenges. Corporations are discovering that traditional IT Asset Management (ITAM) and Configuration Management Database (CMDB) approaches, while foundational, are often too rigid to support the dynamic nature of today's business environment. Organizations need a more flexible, integrated approach that can adapt to changing business needs while maintaining the robustness required for enterprise-scale operations.

However, the path to modernizing asset management isn't always clear. Teams struggle with questions like: How can we ensure security and compliance while enabling innovation? How do we demonstrate the business value of our asset management initiatives?

This eBook will illustrate how enterprises can transform their approach to asset and configuration management beyond traditional paradigms. We'll explore how Jira Service Management's Assets capability serves as a flexible, integrated platform that enables organizations to manage diverse assets while making data-driven decisions that impact business outcomes.

"The definition of 'asset' has broadened well beyond traditional financial boundaries in the earliest days of IT asset management." — Forrester Research: "Tame the Asset Management Beast"

# Challenges in modern asset management

In today's rapidly evolving digital landscape, corporations are investing heavily in IT Asset Management solutions, driving the market toward a projected **USD 2.85 billion by 2030**.

This remarkable growth trajectory reflects a fundamental truth: as businesses become increasingly dependent on technology, their ability to effectively manage IT assets can mean the difference between digital transformation success and costly failure.

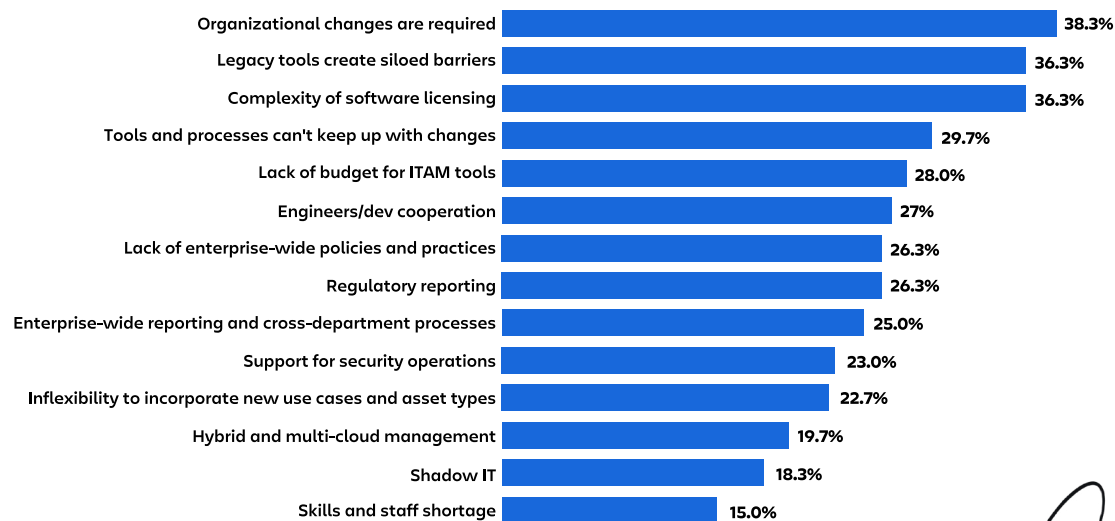
From cloud infrastructure and software licenses to endpoint devices and IoT sensors, modern enterprises must track, optimize, and secure an ever-expanding universe of digital assets – a challenge that is pushing traditional asset management approaches to their breaking point.

**76%**

of organizations have experienced security breaches due to mismanaged assets. This finding highlights the critical vulnerability that inadequate asset management creates in many companies' security postures.

## Asset management challenge areas

Digital transformation introduces innovation and new technologies. What challenges face ITAM?



"Reference for the chart is Enterprise Management Associates "Asset Management (IT and Beyond) Current State and Near-Term Outlook" 09/20/2022.



However, the complexity of asset management presents significant hurdles for organizations of all sizes. As digital transformation initiatives accelerate and IT environments become more diverse, spanning on-premises, cloud, and hybrid infrastructures, the challenges of maintaining effective asset and configuration management have grown exponentially.

### **Bad data quality consequence**

Organizations struggle with incomplete or outdated asset data, resulting in flawed financial planning, wasted resources, and degraded service delivery. Without reliable asset data, leaders navigate critical decisions in the dark, jeopardizing both operational efficiency and business outcomes.

### **Need for speed and accuracy**

As digital assets proliferate across enterprises, manual asset management has become unsustainable. Teams still dependent on spreadsheets and manual processes face mounting risks of errors, compliance violations, and operational delays. Without automation, the gap widens between business demands and IT's ability to effectively manage its growing asset ecosystem.

### **Persistent communication and data silos**

Siloed operations represent more than just an organizational challenge—they're a critical business risk. When departments manage assets in isolation, teams face a cascade of issues: contradictory asset records that undermine data integrity, fractured workflows that slow decision-making, and communication barriers that stifle innovation. The impact extends beyond IT operations, limiting an organization's ability to respond effectively to market changes.

### **Navigating the compliance maze**

Modern compliance requirements add layers of complexity, requiring detailed asset tracking, verifiable audit trails, and documented configuration changes. The gaps in asset tracking and configuration management processes don't just create security risks – they make compliance an ongoing challenge that consumes significant resources.

### **The legacy tool trap**

Teams are caught between aging legacy systems and a growing array of point solutions. This fragmented tooling landscape creates data silos and increases operational complexity and costs, making it impossible to achieve the unified visibility and control required for effective asset management in today's dynamic business environment.

# Key trends shaping asset management

## **Connected assets require connected management**

Companies are increasingly adopting unified platforms for enterprise-wide visibility, recognizing that assets form complex, interconnected systems requiring coordinated management. This shift moves beyond traditional CMDB paradigms toward flexible, effective frameworks that support both technical and business-focused asset tracking in a single system. These platforms enable companies to manage everything from cloud resources to IoT devices while optimizing relationships between assets, services, and business outcomes – particularly crucial as organizations navigate hybrid infrastructures spanning on-premises, cloud, and edge environments.

## **Manual asset management is the enemy of accuracy**

The transformation from manual to automated asset management processes marks a pivotal shift in how enterprises maintain data quality. 73% of organizations indicate automation and real-time accuracy as critical priorities for their asset management strategies. This shift is driven by the increasing complexity of hybrid environments and the need for immediate visibility into asset states, configurations, and relationships.

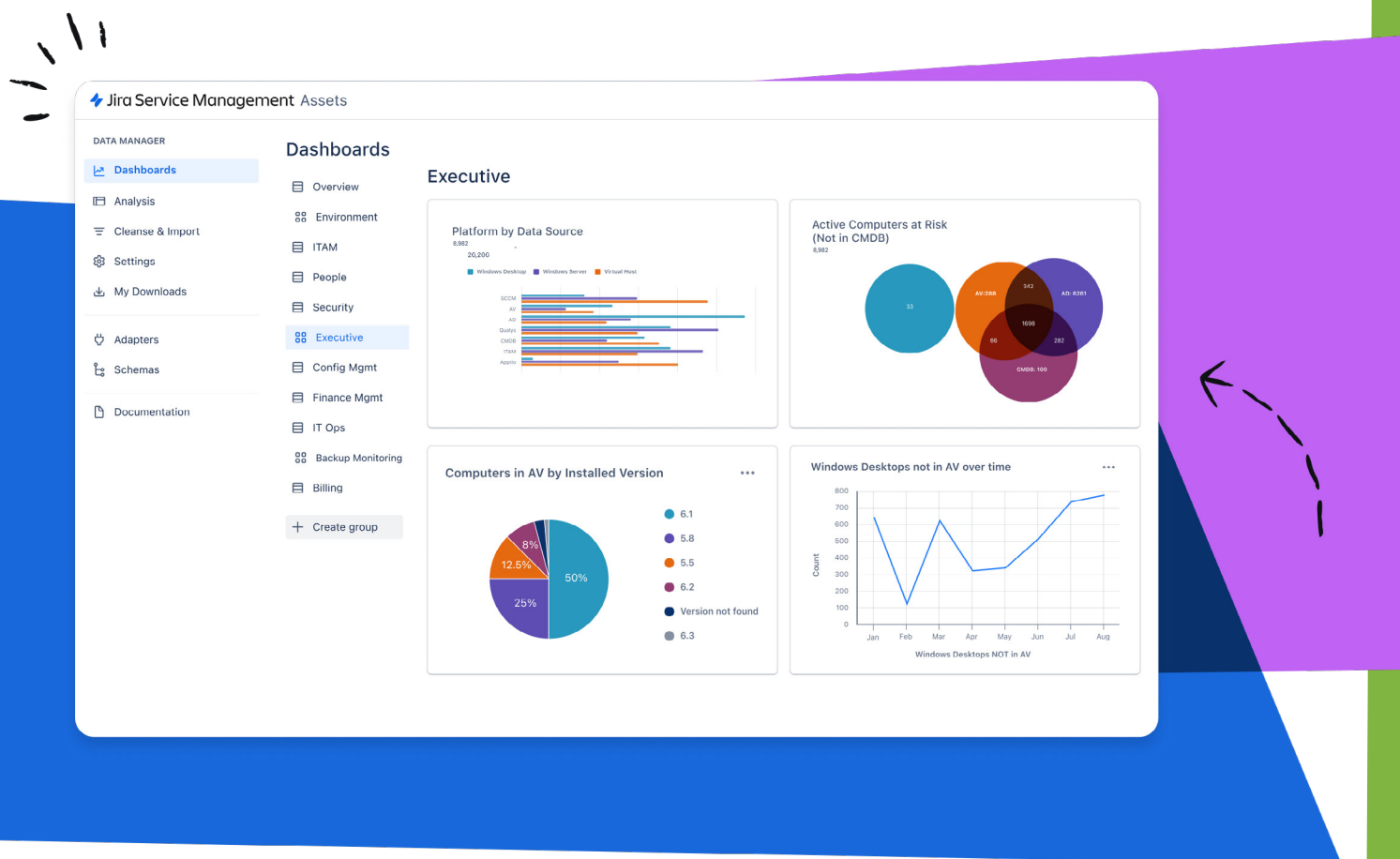
Organizations are leveraging AI and machine learning to transform raw asset data into actionable intelligence. These technologies enable predictive analytics for asset lifecycle management, automated anomaly detection, and intelligent decision support – helping teams move from reactive to proactive asset management practices to get ahead of issues before they impact the enterprise.



## Your assets are only as secure as your knowledge of them

Today's threat landscape demands that security be woven into the fabric of how teams track and manage their assets. Modern platforms provide real-time visibility across all assets, enabling teams to detect and respond to threats before they escalate. This integration of security transforms asset management from a simple inventory system into a critical defense layer.

Asset security now extends beyond basic tracking to include continuous discovery, automated compliance monitoring, and proactive risk management. Corporations are replacing periodic audits with constant validation processes that maintain up-to-the-minute awareness of their asset landscape. This shift represents a fundamental change in mindset – from seeing asset management as a documentation exercise to recognizing it as a cornerstone of organizational security and resilience.



# 5 steps to transform asset and configuration management

## 1

### Evaluate your current environment

Assess and document existing tools, processes, and pain points across your organization. This baseline understanding helps identify gaps and opportunities while establishing metrics to measure future success.

Bring together key stakeholders from IT operations, security, finance, and key business units to ensure alignment. Their cross-functional perspectives will help shape requirements and priorities while building buy-in for upcoming changes. This collaborative approach leads to better adoption and more sustainable outcomes.

Create an inventory of your current asset landscape, including hardware, software, cloud resources, and critical business services. Understanding these relationships helps identify dependencies and potential risks that need to be addressed in your planning. Include the sources of asset data in the inventory as well.

Establish clear baseline metrics around data accuracy, asset coverage, incident resolution times, and compliance status. These measurements will help demonstrate progress and value as you implement improvements to your asset management practice.

Modernizing your asset and configuration management practices requires a structured approach that balances immediate needs with long-term goals. These five essential steps will guide your team toward a more mature and effective asset management practice.





## 2

### Design your strategic roadmap

Develop a clear vision that connects asset management capabilities to specific business outcomes. This vision should address both immediate pain points and long-term strategic goals, creating a compelling case for investment and change.

Break down your vision into manageable phases with clear milestones and success criteria. Prioritize initiatives based on organizational impact, resource requirements, and complexity. Start with “quick wins” that have significant business results. This balanced approach helps maintain momentum while delivering continuous value.

Define governance frameworks that establish clear roles and responsibilities. Strong governance ensures consistent practices across teams while enabling the flexibility needed to address unique enterprise requirements.

Create detailed success metrics that align with business objectives. These metrics should cover operational efficiency, cost optimization, risk reduction, and service quality improvements. Regular measurement against these metrics helps maintain focus and demonstrate progress to stakeholders.


## 3

### Build your data foundation

The heart of asset management is reliable, accessible data. This step focuses on establishing the technical infrastructure and processes needed to maintain high-quality asset information.

Begin by implementing a centralized data management approach that serves as your single source of truth for asset information. This foundation should be flexible enough to accommodate different types of assets while maintaining consistent data quality standards.

Establish data quality standards and validation processes that ensure consistency across your asset repository. These standards should address naming conventions, required attributes, and relationship mapping while supporting your governance requirements.



**Data automation plays a crucial role in maintaining accuracy and reducing manual effort.** Implement automated discovery tools, data reconciliation processes, and validation checks to ensure your asset data remains current and reliable.

# 4

## Connect your ecosystem

Modern asset management requires seamless integration between systems, teams, and processes. This step focuses on breaking down silos and enabling effective collaboration across the organization.

Start by identifying and implementing key integration points between your asset management system and other critical business tools, including service management, security, procurement and financial systems. These connections enable automated workflows and improve data consistency.

Create clear communication channels and collaboration frameworks that enable different teams to work together effectively. This includes establishing roles and responsibilities, defining escalation paths, and implementing feedback mechanisms.

Invest in training and enablement programs that help teams understand new processes and tools. Success depends not just on having the right technology, but on ensuring people know how to use it effectively.

# 5

## Optimize and evolve

The final step focuses on continuous improvement, using data-driven insights to refine and enhance your asset management practice over time.

Build a culture of continuous improvement by establishing feedback loops and encouraging innovation. Regular stakeholder check-ins, user surveys, and performance reviews help identify new opportunities for enhancement and ensure your asset management practice continues to deliver value.

Implement monitoring and alerting systems that identify potential issues before they impact the business. Proactive monitoring helps maintain service quality while reducing operational risks and costs.

Establish regular review cycles to evaluate performance against your success metrics. These reviews should identify areas for improvement while ensuring your asset management practice continues to align with evolving enterprise needs. Use these insights to refine processes, update automation rules, and enhance integration points.

**Remember that transformation is an ongoing journey.** Each step should be approached with flexibility, allowing for adjustments based on feedback and changing business requirements. Regular review points help ensure you're staying aligned with objectives while delivering tangible value to the organization.



# Unique advantages of Jira Service Management Assets approach

Jira Service Management Assets takes a modern approach, offering unique advantages that help teams break free from traditional constraints while maintaining enterprise-grade capabilities.

## **Flexible and open data structure**

Jira Service Management Assets provide a flexible foundation that teams can shape to match their specific needs. This flexibility allows teams to create custom fields, define unique relationships, and adapt their asset structure as enterprise demands evolve.

The platform's open architecture enables organizations to support both technical and business-focused asset tracking within a single system. Teams can seamlessly manage everything from IT infrastructure to business resources, all while maintaining data consistency and integrity. This adaptability ensures that as teams grow and transform, their asset management system can evolve alongside them.

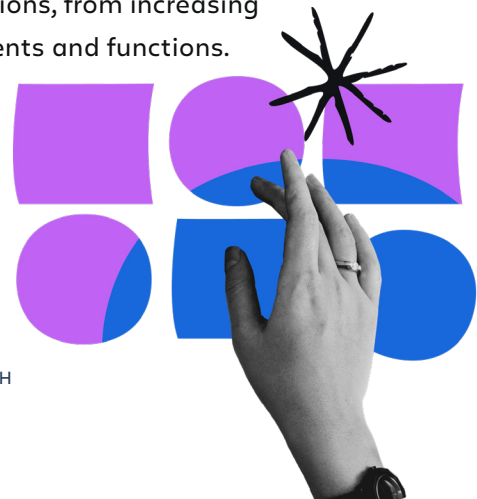
## **Advanced data management**

The Assets Data Manager enables organizations to ingest, cleanse and reconcile asset data from multiple sources through its extensive library of over 20 out-of-the-box connectors. This powerful feature transforms scattered asset information into a unified, reliable source of truth that teams can trust for critical decision-making.

Through flexible dashboards, teams can quickly identify and resolve data discrepancies while maintaining real-time visibility into their asset landscape. Assets Data Manager's comprehensive approach helps enterprises minimize security threats, increase policy compliance, and improve procurement processes while reducing costs.

## **Scalability across use cases**

Companies require asset management solutions that can scale not just in terms of volume, but also in complexity and scope. Jira Service Management Assets is architected specifically to handle growth across multiple dimensions, from increasing asset volumes to expanding use cases across different departments and functions.



This multi-dimensional scalability enables teams to start with focused implementations and expand organically as needs evolve. Teams can begin with core IT asset management and gradually extend to other corporate functions such as facilities management or human resources, all while maintaining consistent processes and data integrity across the organization.

### **Seamless integration with the Atlassian Platform**

Asset management becomes exponentially more powerful when integrated with other enterprise systems and supported by robust automation. Jira Service Management Assets combines comprehensive automation capabilities with native integration across the Atlassian ecosystem, creating a connected environment that transforms how organizations manage their assets.

The platform's automation framework handles everything from asset discovery to workflow triggers, while seamless integration with tools like Jira and Confluence enables natural collaboration between teams. This combination means that when service desk tickets are created, relevant asset information is immediately available, and when documentation needs updating, it's automatically linked to the corresponding assets, creating a fluid and efficient working environment.

### **Business value differentiators**

While technical capabilities are crucial, Jira Service Management Assets stands out through its focus on delivering measurable business value. The platform's business-first approach combines rapid time to value through pre-built templates and configurations with simplified maintenance and updates that reduce the total cost of ownership.

Beyond initial implementation, the platform continues to drive value through reduced operational overhead and enhanced decision-making capabilities. By providing visibility into asset relationships and dependencies, teams can better understand the organizational impact of changes, optimize resource allocation, and align technology investments with business objectives. The platform's intuitive interface and self-service capabilities empower teams across the organization to access and act on asset information without requiring extensive technical expertise, fostering a more collaborative and efficient environment.

# In conclusion

Jira Service Management Assets' unique advantages stem from its modern, business-focused approach to asset management. Combining flexibility, scalability, integration, automation, and clear business value, Assets enables organizations to transform their asset management practice from a necessary overhead into a strategic advantage.

## Take the Next Step

Ready to transform how your organization manages assets and drive better business outcomes? [Try Jira Service Management Assets now.](#)

### Want to dig deeper?

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- [Artificial Intelligence in Jira Service Management](#)
- [Atlassian Rovo](#)
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### Have questions?

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