



HP Asset Manager Contract Management module

Data sheet

HP Asset Manager Contract Management module helps your organization gain control over the number, variety and complexity of IT asset contracts. This powerful HP Asset Manager software module simplifies and automates contract management processes—throughout the asset lifecycle.

The contract management challenge

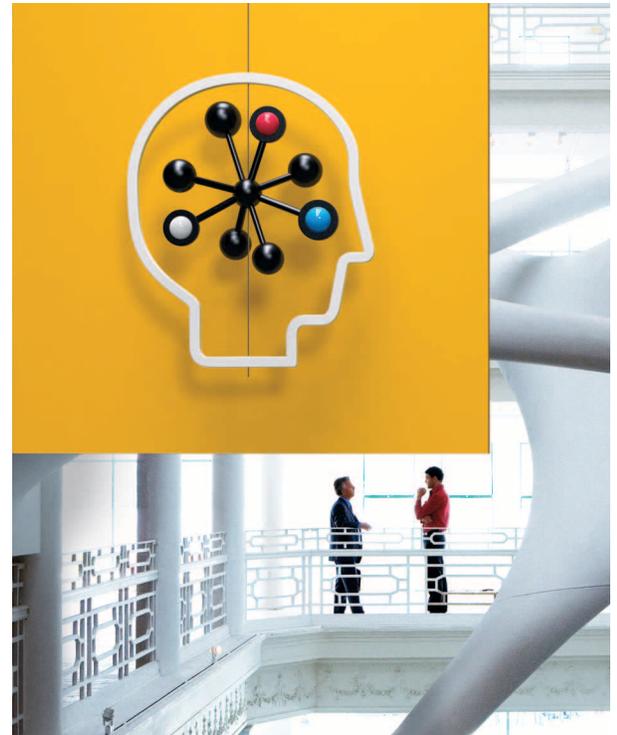
Operational efficiency, fiscal responsibility and cost reduction are common goals among enterprises today. Achieving these objectives requires careful management of contracts and leases associated with each enterprise asset. The number, variety and complexity of these contracts make effective contract management a significant challenge.

Many organizations do not know how many assets they lease versus how many they own. If they know which assets are leased, they often have difficulty accessing the terms and conditions of each lease contract. The lack of contract visibility often leads organizations to pay for assets that are no longer in use.

HP Asset Manager Contract Management helps your organization meet these challenges by simplifying, automating and evolving business processes to allow for a more comprehensive view of the asset lifecycle.

Key benefits

- Manage the asset lifecycle from request and procurement through to retirement.
- Leverage a solution that works in conjunction with accounting and enterprise resource planning (ERP) systems to reduce over-purchasing and to enable governmental compliance, reducing auditing costs and penalties.



Product overview

The HP Asset Manager Contract Management module tracks the terms and conditions of various contracts and sends automatic notifications for important dates such as contract expirations. HP Asset Manager Contract Management also confirms that your organization has sufficient time to renew its contracts—so you can save money by avoiding the penalties for failing to return assets on time.

Furthermore, HP Asset Manager Contract Management helps your organization manage and track software licenses, preventing over- or under-licensing as well as costly penalties. With a complete and accurate view of the contracts associated with each asset, your organization can eliminate the risk of paying for services already covered in an agreement or for assets that are out of circulation.

Figure 1. HP Asset Manager Contract Management allows you to closely manage various kinds of contracts such as leasing contracts.

Most important of all, HP Asset Manager Contract Management enables you to strategically manage vendor relationships by providing critical data that can be used in future planning and negotiations. With this automated tool for making contract management processes more efficient on an ongoing basis, your organization can lower its total cost of asset ownership.

Automate lease management.

Failure to effectively manage your leases can increase the total cost of your assets and eliminate many of the benefits of leasing. These costs are not apparent if organizations fail to track leases, attach them to specific assets or make them readily accessible to managers. By storing key data about leases, associating their terms with the assets, and issuing notifications when certain lease events are approaching, managers have time to decide whether to renew particular contracts, return assets or purchase leased assets. This automated process confirms that the favorable terms negotiated at the beginning of each lease are realized.

Safeguard software license compliance.

Software license contracts present a particular challenge to IT organizations. Workforce reductions as well as vendor changes to license structures have made it difficult for organizations to monitor compliance and effectively manage licenses without automated systems in place for the purpose. With accurate license count, entitlement and software installation information, your IT organization can reconcile licenses against software installations and virtually eliminate the risk of being out of compliance.

Manage maintenance costs effectively.

Without a clear picture of maintenance and warranty contracts, organizations frequently pay for services that are not necessary or ones that do not make good business sense. With easy access to maintenance and warranty contracts, you can view the types and levels of service provided under each agreement and repair assets within maintenance and warranty periods. Linking asset tracking with warranty and maintenance data provides key information to managers, helping them to make informed decisions about how to best service their assets and how to maximize their investment in maintenance contracts.

Powerful features

Contract management and lease tracking

HP Asset Manager Contract Management stores all information in the lease contract and master lease. Key details are automatically sent to employees who are responsible for maintaining compliance or are affected by the contract terms and conditions. In addition, HP Asset Manager Contract Management maintains the original configuration of leased assets, enabling all additions or upgrades to be identified and removed before the asset is returned.

Software license management

HP Asset Manager Contract Management can manage a variety of contract details to meet compliance and avoid over-purchasing. These contract details include system numbers, assignments of assets, total lifecycle costs of similar software packages, vendor history and existing contract terms. Out-of-the-box integration with HP Discovery and Dependency Mapping Inventory software (HP DDMI—previously known as HP Enterprise Discovery software) delivers detailed software application and version recognition capabilities that enable you to reconcile installed licenses against actual licenses purchased. Additionally, managers can determine whether users are entitled to specific software packages.

Maintenance and warranty contracts

HP Asset Manager Contract Management tracks work orders and links them to the appropriate contracts and assets. All costs associated with the work order are tracked as well. Managers can define whether the work performed is off-contract, on-contract or handled by internal maintenance.

Insurance policy management

HP Asset Manager Contract Management makes tools available for you to determine accurate asset valuations. This can help managers to determine the appropriate amount of insurance to carry on capital assets. Thus, HP Asset Manager Contract Management not only makes decision-support tools available—it also enables policy information to be properly managed.

A complete solution

Comprehensive training

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