IT Financial Management

Ensure Your IT Costs Are Managed and Predictable

Cost management remains crucial

Lead and manage your network with confidence!

Net Watch
Solutions, Inc.

Eliminate the drama from IT contract management.

The Heart & Soul of Most IT Budgets
The top 3 costs within most IT organizations are 1) labor, 2) capital expenditures and 3) recurring contracts. Upper management is heavily involved in approving staffing levels and capital projects, but when it comes to managing the daily spend of recurring obligations, IT management is all on its own. Management of recurring costs is where the best organizations fly, and where the worst teams flounder.
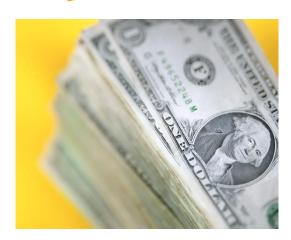
Manage Only What You Know
It's an old axiom that you can't manage what you don't measure, and with today's importance of managing IT expenditures, few IT leaders can ignore the imperatives that come with recurring cost expenditures. Most often these on-going costs come from maintenance contracts, software licenses, and equipment leases.

Often, however the details of these recurring obligations lay buried in file cabinets or spread across numerous, disjointed spreadsheets. Sometimes too the company's general accounting system isn't effective at giving IT leaders the forward-looking view they need to predict and manage costs with agility.

What's worse is that vendor invoices for maintenance and recurring obligations are known sources of inaccuracies and over-billing. Without an effective internal tracking system, many IT departments are powerless to demand credits or to validate accurate billing on one of the most important cost components within the department. This is not effective cost management.

Baseline Your Costs for Trending
In these times of tight budgets, CIOs and their business peers need to understand how IT resource spending compares, year after year, and also to similar firms. Having an online, accounting of your contracts gives you the flexibility to see spending trends, month after month, and anticipate effective cost-savings strategies.

Although most CIOs strive to shift the focus to one of business value, cost management remains crucial to delivering credible IT services.

Planning is Everything
Samantha's Financial Management lets you see a 12-month forward view of your contractual obligations. This helps you perform cost budgeting with greater accuracy than what's normally done from memory or by sifting through past purchase orders.

Prudent cost management requires that you have effective access to accurate financial data. Often, it costs you in service lapses, cost overruns, excess license expenditures and wasted man-power in conducting manual searches for contract financial information that could otherwise be found easily electronically.

- What contracts are expiring in the next 60 days?
- What is the monthly cash outlay for recurring obligations, on a month by month basis?
- How early must I cancel a contract so it doesn't automatically renew?
- How many software licenses have we purchased?
- Who are our vendors and contract contacts, both internal and external? How can these people be contacted?

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Financial Management Components
- Vendor Records & Lists
- Master Contracts
- Maintenance Agreements
- Software Licenses
- Lease Agreements
- Warranty Maintenance Agreements
- Circuit Terms and Agreements
- Carrier Records and Lists
- Client Records and Lists

Contract Fields
- Renewal dates
- Type: perpetual, recurring, coterminous or term-based
- Vendor
- Organizational group responsibility
- Contract number
- Purchase order number
- Contacts
- Contract amount
- Contract start date
- Contract expiration date
- Valuation types, per:
  - asset, named users, concurrent users, site, CPU
- Notes
- Insurance requirements
- Program terms

- Days to cancel contract before renewal
- Penalties
- Credits

Features
- Web-browser client
- Rights managed access to data
- List exports to Excel
- Active Directory integration for contacts
- E-mail notifications before expirations
- E-mail notifications after expirations
- Contacts, both external and internal
- Tracking of contract payments
- Contract linking to actual documents
  - Documents such as vendor audits, reviews, .pdf, .jpg, .doc, etc.
  - (Requires Document Management feature set)
- Contract linking to associated asset
  - (Requires Configuration Management feature set)

Reporting
- Costs by month
- Expired and expiring contracts
- Assets under maintenance, assets without maintenance, unused contracts
  - (Requires Configuration Management feature set)
- License quantities
- Lease details
- 12-month forward budget

Reflect on and inspect your past and upcoming cost obligations.

Avoid the burn of maintenance over-spending, surprise contract cancellations, unwanted contract renewals and annual budgeting shortfalls.

Deploy as a Standalone Feature Set
Financial management is a stand-alone feature set within SamanthaÎ that does not require other features like Configuration Management, Change Management or Incident Management. The product relies on the flexible .Net SamanthaÎ architecture, allowing you to grow your solution with standard Feature Sets (i.e. Configuration Management) or with customized options (like purchase order workflow).
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- Deploy on standalone computer or server
- Microsoft Vista, XP or Server 2005, 2003
- Microsoft SQL Server (including Express edition)

Expand Where & When You Need
As you grow, the Financial Management module is tightly integrated with other SamanthaÎ Feature Sets. This integration adds increased value, where and when it counts most.

Jumpstart Contract Management
Netwatch Solutionsø consultants are trained on how to best organize your on-line contract repository. Many contracts have varying and confusing terms making it difficult to create standardized, normalized reporting formats. Learn and understand the best way to handle contracts that include both software licensing and renewal rights (i.e. Microsoft Enterprise Licensing).

Complementary Financial Management training covers topics such as costing units, master contracts, creating an effective hierarchical layout, vendor-oriented contract listings, sub-contract oriented contract listings, and life-cycle cost tracking. Use Netwatch Solution resources to conduct the õbase-loadö and avoid one of the leading failure points, starting with incomplete or inaccurate data set.

With SamanthaÎ øs online repository, effective contract management becomes õa way of lifeö. Itøs easy; let us show you how.

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