

Teqtivity Identifies IT Asset Management as Essential Cost Control Measure Amid Economic Concerns

Strategic approach to IT spending helps organizations thrive, not just survive, during economic downturns

CERRITOS, CA, UNITED STATES, May 7, 2025 /EINPresswire.com/ -- As organizations brace for economic uncertainty and rising global tensions, Teqtivity has identified that [strategic IT asset management](#) (ITAM) can be a key differentiator for organizations seeking to control costs without sacrificing competitive advantage.

Teqtivity's analysis of industry data shows that companies with strong IT asset management practices cut technology spending by 20-30% while improving operational efficiency. This contrasts sharply with organizations making across-the-board cuts, which typically cost more in the long-term due to emergency purchases, compliance issues, and productivity losses

"Economic downturns often trigger reactive cost-cutting that damages long-term competitiveness," explains Hiren Hasmukh, CEO and Founder of Teqtivity. "The most resilient organizations are taking a different approach. They're using data-driven asset management to make strategic tech decisions that reduce costs without ruining their foundation."

The Hidden Costs of Bad ITAM

According to industry research, organizations without proper asset management practices waste an average of 33% of their technology budgets. This waste comes in multiple forms:



Modern businesses turn data-driven tech management into a strategic advantage during uncertain times

- Redundant software licenses that go unused while continuing to bill monthly
- Abandoned hardware still consuming maintenance budgets and energy costs
- Emergency replacement purchases at premium prices when untracked equipment fails
- Security vulnerabilities from unpatched or forgotten devices
- Compliance penalties from audit failures due to poor visibility

"The first step in creating resilience is simply knowing what you have," says Hasmukh. "You'd be surprised how many organizations can't accurately account for their technology assets, especially after the disruptions of remote work. That lack of visibility becomes a critical liability when budgets are tight."

Turning ITAM into a Strategic Advantage

Teqtivity recommends utilizing several key strategies to optimize their IT spending:

1. Data-Driven Lifecycle Management

Instead of following standard replacement schedules or reacting only when devices fail, organizations with strong ITAM practices analyze actual performance data to determine when to repair, upgrade, or replace equipment. This approach typically extends device lifecycles by 18-24 months while maintaining productivity.

2. Vendor Management and Consolidation

ITAM helps companies identify redundancies and consolidate. For example, one Teqtivity customer discovered approximately 2,500 unused mobile lines at \$30 each, revealing nearly \$75,000 in monthly savings opportunities that had been completely hidden.

3. Strategic Resource Allocation

Smart ITAM also helps companies make targeted budget decisions instead of across-the-board cuts. This means organizations can continue investing in technologies that have a competitive edge while trimming unnecessary spending elsewhere.

4. Cross-Departmental Collaboration

ITAM bridges departments like IT, Finance, Procurement, and Operations by providing a single source of truth. This teamwork is especially valuable during budget-tight periods, eliminating the frustration and waste that happens when departments don't coordinate their technology decisions.

Building Operational Resilience Beyond Cost Savings

Companies often start looking at IT asset management just to save money during tough economic times. But they quickly discover many other benefits that make their business stronger:

- Better security through complete visibility of all connected devices

- Easier audits with up-to-date, accurate information about asset inventory
- Greener operations through optimized lifecycle management and proper disposal
- Faster business moves with the ability to quickly redeploy resources where needed
- Happier employees who experience fewer technology problems and frustrations

"What starts as a way to cut costs often becomes a fundamental business advantage," notes Hasmukh. "Companies discover that seeing and controlling their technology creates a resilience that benefits the entire organization, not just IT."

The Strategic CFO and CIO Partnership

In successful organizations facing economic uncertainty, finance and technology leaders work together closely instead of engaging in difficult budget battles. This collaborative approach helps transform technology management from a cost center into a strategic advantage.

"The CFOs getting the best results aren't looking at IT as just a cost center," Hasmukh explains. "They're partnering with their CIOs to leverage ITAM insights for smarter spending across the entire organization, from extending hardware lifecycles to right-sizing software licenses."

This partnership allows companies to make precise adjustments rather than broad cuts, maintaining essential capabilities while eliminating real waste. Organizations using this approach are better positioned to accelerate growth when economic conditions improve.

Teqtivity predicts that despite continuing economic pressures throughout 2025, companies embracing strategic IT asset management will be able to make forward-looking investments while competitors remain stuck in reactive cost-cutting patterns.

For more information about Teqtivity's strategic [IT asset management solutions](https://www.teqtivity.com), visit www.teqtivity.com.

Rishi Simbudyal

Teqtivity, Inc

hello@teqtivity.com

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