
CASE STUDY:

FactSet Accelerates Productivity and Cost Efficiency Globally with Oomnitza

Challenge:

Headquartered in Norwalk, CT, FactSet is a global provider of integrated financial information, analytical applications, and industry-leading services to investment professionals. To support its more than 10,000 employees in 48 offices in 22 countries on 6 continents, the company needs thousands of IT assets—everything from laptops and desktops to docking stations and keyboards, and much more.

Keeping track of all those assets—30,000+ of them—is a massive job. For years, managers struggled with highly manual processes supported by numerous, complex spreadsheets. Unsurprisingly, finding timely information about any given asset was a painful process. Simply locating an asset’s warranty information, for instance, could take weeks of communications with hardware vendors followed by spreadsheet analysis.

Similarly, managing software licenses was a huge and time-consuming task, and license non-compliance could carry expensive fines and other hidden costs. “On average, a software audit in a company of our size could take three months, spanning many hours of work for both IT and Legal,” said Alastair Bowen-Jones, Director, Corporate Support Services at FactSet. With software audits on the rise, FactSet sought to increase its audit preparedness.

To boost operational efficiency and control costs, FactSet wanted to automate their entire IT asset management (ITAM) process and create a single pane of glass view into their IT estate. The time was right for the company to implement a comprehensive IT asset management solution.

But FactSet needed to move fast. The company benefits from purchasing assets duty-free through its offices in special economic zones in India and the Philippines. With tight regulations in these zones, FactSet wanted to stay ahead of the regulatory requirements. Accurate and detailed IT asset reporting was critical to its future success in these regions.

Solution:

FactSet chose Oomnitza’s cloud-based ITAM orchestration solution to manage IT hardware assets, software licenses, and accessories throughout their lifecycle—from purchase to end of life. Compared to other ITAM solutions that can take as much as 18 months to implement, Oomnitza’s solution went live in only one month. And within just a few weeks, FactSet pulled in thousands of IT asset data points from its device management applications.



“
Using Oomnitza is far better
than tracking in Excel,” said
Bowen-Jones, “The difference is
night and day.”

Results:

FactSet has now deployed Oomnitza to offices around the world and runs the entire system with a small team of four dedicated ITAM resources. More importantly, this new dedicated team is taking over this role from the 55-person corporate IT team, freeing them up to focus on more strategic business priorities. The company also estimates that it is saving at least one FTE in time and effort by centralizing and automating its ITAM processes.

With Oomnitza, FactSet tracks the full asset lifecycle and remains compliant with up-to-date reporting. The company always knows where its equipment is located, and prompt, accurate reporting means that FactSet can continue to make more informed decisions on when to buy equipment.

FactSet has also seen massive time savings with Oomnitza. Before, figuring out what software was installed on a device could take 20 minutes. With Oomnitza, the same task can be completed in seconds with just one click, adding to FactSet's defense against any future audits and potentially saving tens of thousands of dollars in fines.

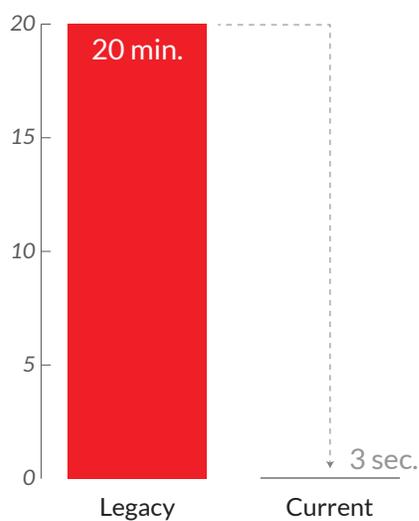


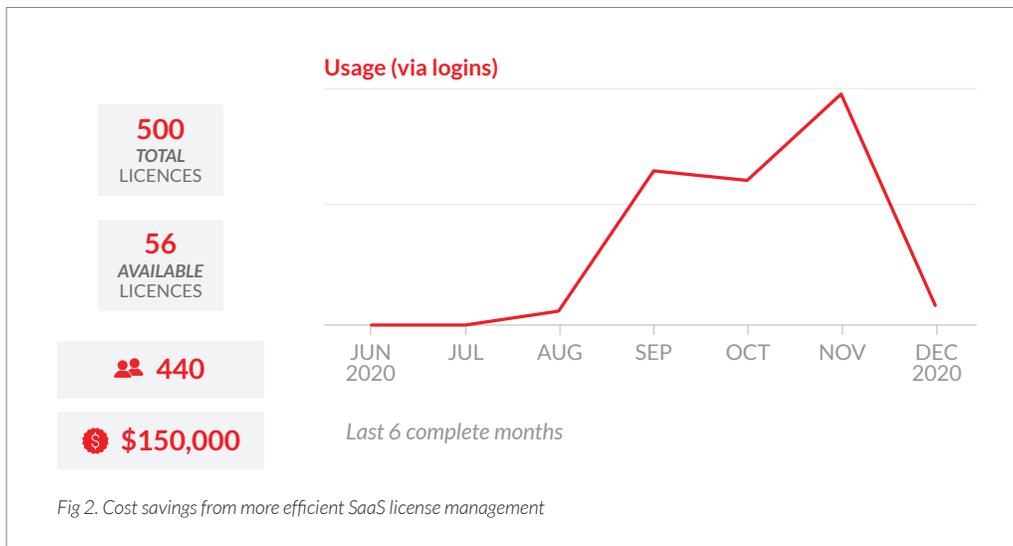
Fig 1. Time saved in determining software installs

Today, FactSet can more accurately prepare budgets by creating near real-time asset purchase forecasts, taking just ten minutes with Oomnitza. Also, with an up-to-date view of asset purchase dates, FactSet can more accurately track the age of devices, optimizing the use of its existing IT fleet and minimizing costs by more effectively managing warranties.

More accurate data also helps with the bottom line. Knowing the exact age of assets allows FactSet to hold off on new purchases, if needed. Though the company shrank its asset refresh cycle from four years to three, Oomnitza helps FactSet make more informed decisions about asset purchases and push nonessential ones to the next fiscal year. At its corporate offices, FactSet now uses Oomnitza to track devices on every employee's desk. As employees transitioned to working from home during the pandemic, FactSet could track all the assets employees purchased to set up

their home offices, as well as equipment purchased for new hires so they could complete virtual training.

FactSet's implementation of Oomnitza's SaaS software management module proved illuminating; with almost \$700k of software spend under control in Oomnitza in just a few months, the company discovered that a number of licenses were assigned to people no longer employed by the company. It also found out how often employees signed into various applications, allowing the company to eliminate licenses that were no longer being used or transfer them to other employees. This capability helped FactSet save thousands of dollars on licenses for an underutilized software development tool. "Looking at assigned licenses and active logins in one simple chart is really powerful in helping us save money and time," said Bowen-Jones. FactSet also integrated Oomnitza with its cloud-based telecom-expense and mobile device management systems, helping the company keep better track of its mobile assets.



Looking Ahead:

FactSet is exploring more opportunities for leveraging Oomnitza. For example, the company is looking at integrating the solution with its helpdesk system to manage tickets more efficiently through a single pane of glass. In addition, FactSet is looking to extend Oomnitza to manage more than 70,000 computer accessories, including headsets, webcams, and docking stations.

To improve employee onboarding and offboarding, FactSet is looking at integrating Oomnitza with its HR platform, giving managers better visibility into what assets employees currently have and what they need to return when they leave the company. Additional system integrations would help FactSet to speed onboarding by having vendors ship hardware directly to an employee's home.

"Oomnitza's solution delivered a massive win for our company, allowing us to track our global asset fleet, meet our compliance goals, and increase our bottom line," says Bowen-Jones.

About Oomnitza

Oomnitza delivers the first Enterprise Technology Orchestration solution, connecting hardware, software, cloud, and IoT. Customers can manage their IT portfolio to optimize their spend, automate governance processes to meet compliance and auditing requirements, protect from security risks, and support employee productivity. Oomnitza is headquartered in San Francisco.

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