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However, many do not know where to start with license management, or know which practices to follow when undergoing the task. Here, we have compiled our five best practices for license management, to give you a better idea of the process and provide a starting point. 1. Gather your software licenses & related information.

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## Top 5 Best Practices for Software License Management

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software audits.<sup>2</sup> Gartner characterizes IT asset management as “ a framework and set of processes for strategically tracking and managing the financial, physical, licensing and contractual aspects of IT assets through their life cycle. ” <sup>3</sup> This definition highlights three elements that are essential to realize the

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value of IT asset management:

IT Asset Management: It ' s All About Process

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Software asset management (SAM) tools automate many of the tasks required to maintain compliance with software licenses, thereby controlling software spending. They facilitate the in-depth analysis of software assets by decoding software license entitlements, automating the collection of software consumption data, establishing independent software vendor (ISV) effective

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license position (ELP), and optimizing software value delivery and information sharing.

Software Asset Management (SAM)

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Software asset management (SAM) is a business practice that involves managing and optimizing the purchase, deployment, maintenance, utilization, and disposal of software applications within an organization. According to ITIL, SAM is defined as “ ...all of the infrastructure and

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