



“With ServiceNow SAM, we now have a consistent, up-to-date view of our software assets. We save time, limit our exposure to vendor audits, and optimize our license usage. ServiceNow discovery and reclamation processes are game changers.”

– IT Asset Manager, Raymond James

## RAYMOND JAMES®

## Raymond James takes control of its software assets

### Highlights

- Automated software license management processes
- Eliminated two weeks of work per vendor audit
- Generated significant savings by reclaiming unused licenses

### Headquarters

St. Petersburg, Florida

### Geographies

United States, Canada

### Employees

7,500

### Industry

Financial Services

### Financial leader reduces risk, works faster and smarter, and lowers license costs

Raymond James Financial, Inc. is a global financial services company with more than \$5 billion in annual revenues and approximately \$732 billion in client assets. The company’s subsidiaries provide a diversified set of financial services to clients throughout the United States, Canada and overseas—including investment and financial planning, investment banking, asset management and brokerage services. Raymond James’ customer service is ranked among the best in the United States, and the company has been recognized nationally for its corporate philanthropy and community support.

A long-time ServiceNow® ITSM customer, Raymond James has also extended ServiceNow into other areas such as security operations. The company views ServiceNow as its strategic IT management solution, retiring its legacy tools in favor of the Now Platform™.

Most recently, Raymond James has adopted ServiceNow® Software Asset Management (SAM), looking to replace labor-intensive processes with a consistent, automated solution.

### Existing asset management tool wasn’t designed for software assets

According to the IT Asset Manager at Raymond James, “We were using an asset management tool that wasn’t built for software asset management. We saw an opportunity to modernize as a way to keep pace with the changes in software licensing models. We also knew that the manual steps involved in processes like reconciliation, compliance verification and software installs tracking for activities such as vendors audits, most of which required multiple data pulls and data normalization, could be automated in a single platform. This would improve efficiencies and accuracy.”

### A single system of record for software asset management

Since going live with SAM, Raymond James has transformed how it manages software assets. Randy Schilleman, who runs the ServiceNow platform team at Raymond James, says that, “Before, we were dealing with multiple systems and trying to hold them together with spreadsheets. It wasn’t just the asset management system itself. Information was spread across our financial systems, SharePoint, and other places.”

“We saw an opportunity to modernize SAM... automated in a single platform.”

– IT Asset Manager, Raymond James

“With ServiceNow, we now have a single system of record for software asset management, along with streamlined, automated processes. And, because SAM is part of our overall ServiceNow platform, we can tie it directly into our other IT processes—for example, the service catalog and configuration management.”

#### **Driving down risk**

The IT Asset Manager at Raymond James is equally enthusiastic about the results. “We can pull the information we need for a vendor audit right away, instead of taking two weeks. And, we know it’s up to date and accurate. That gets real traction with our leadership team. Audit findings can be painful and expensive, so they want to know we have our software assets under control, and that we can limit our exposure.”

#### **Lowering license costs and increasing focus**

For Raymond James, it’s not just about gaining visibility—it’s about optimizing license usage. According to the IT Asset Manager, “ServiceNow’s discovery and reclamation capabilities have given us better visibility into actual license utilization. That means we can put policies in place and use ServiceNow to automatically reclaim unused or underutilized software licenses. For example, we were able to identify unused and under used licenses for a single application within our environment, generating significant savings for the firm.”

The company also sees more business focus as a result. The Raymond James IT Asset Manager said it best: “As a manager, I want to add value to my business. That’s what motivates me. With ServiceNow, I have freed up time to focus on strategic initiatives.”