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The Journey to Asset Investment Planning: Building a Foundation

Asset management plays an essential role in the day-to-day operations, planning, and success of governments.

It involves the complex task of maintaining diverse public assets that extend beyond roads and bridges to include parks, public utilities, recreation areas, ports, and all other infrastructure that supports communities in their daily lives.

To serve citizens better and maintain sustainable, reliable infrastructure, Asset Investment Planning (AIP) provides a smart, strategic approach. AIP empowers governments to optimize investments in infrastructure by creating a solid long-term strategy to safeguard asset reliability, improve financial outcomes, and boost overall sustainability.

If you often find yourself in reactive maintenance mode, don't worry you're not alone. Many governments still lack the means to proactively identify defect failures within their infrastructure assets before they occur and must react with little planning.

That's why a solid **Foundation** is critical to success.

Building a foundational understanding of your public infrastructure assets can help you successfully move past reactive maintenance to become more insightful and proactive in preventing asset failures before they occur.

A strong foundation requires three vital steps:

STEP 1

Create an Asset Register

A fully open and flexible asset register centralizes all asset data in one place. This eliminates the need for multiple systems and improves decision-making. With a complete asset register, this helps you:

- Easily track and monitor the location, condition, and ownership of assets, ensuring better inspection and maintenance scheduling.
- Maintain compliance with accurate, up-to-date asset records, saving you time, effort, and money
- Identify redundant or underutilized assets, reallocating funding to priority areas to save time and money.

STEP 2

Identify Asset Condition

Understanding the historical and real-time condition of your infrastructure assets helps you:

- Make cost-saving decisions based on real data rather than assumptions.
- Prioritize which critical assets, such as roads or utilities, need immediate attention to avoid failures.
- Minimize unplanned asset downtime while improving utilization rates of essential infrastructure.

STEP 3

Understand Asset Valuation

To make smarter financial decisions, it's essential for you to know the current and projected value of your assets. With accurate asset valuation, you can:

- Align your budget and spending decisions with lifecycle costs and depreciation trends.
- Gain greater financial reporting accuracy for audits, compliance, and public accountability.
- Make proactive decisions and schedule interventions before asset value declines significantly, reducing costs in the long term.

Customize a Solution that Fits Your Needs

Client Services & Support

We prioritize your operational success with expert support at every step of your asset management journey.

Partnerships

Collaborate with our team to build trustworthy, long-term relationships focused on your evolving government needs.

Implementation

Get up and running quickly with help from industry specialists who ensure success from day one.

Consulting

Tap into our team of asset management professionals to gain data-driven insights and optimize your operations.

Managed Services

Seamlessly adopt Asset Management Software with tailored, end-to-end services to maximize value and improve efficiency.

Improved Community Engagement

Strengthen community connections – enable the community to report, track, and monitor public assets, creating more inclusive and transparent management.

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