

Decision Analysis and Implementation Guidance in Strategic Asset Management

Track 3 of WERF's Strategic Asset Management Project was developed to "provide guidance on implementing SAM...and develop analytic tools for SAM implementation" - the Decision Support Tools and Implementation Guidance goal. In Track 3, the Decision Support Tools and Implementation Guidance goal was organized around two major elements:

Analytic/Decision Support Tools – Develop staged, user-friendly analytic and decision support tools (gap analysis, cost benefit analysis, risk management, life cycle costing, condition assessment selection tool, etc.) for SAM implementation and continuous improvement.

Implementation Tool – Provide practical, accessible guidance for an implementation tool to undertake SAM in incremental stages leading to a well-planned, structured, and progressive implementation to suit the needs of a diverse range of utilities' communication practices.

Task Order 2 provided for the following deliverables:

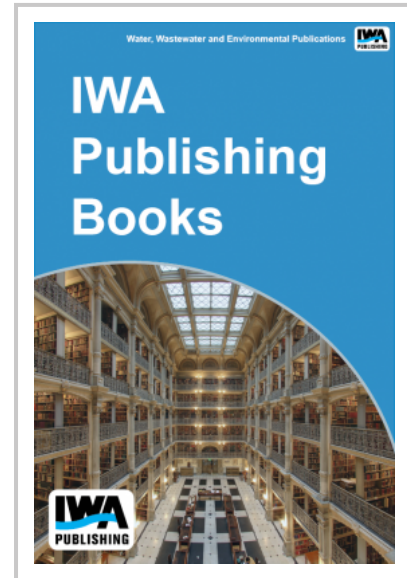
- Set up Practitioner Tool-Review Working Group and Establish Framework
- Catalogue Available "Commercial Off-The-Shelf" SAM tools
- Identify and Prioritize Core Set of Tools
- Identify Critical Success Factors for Implementing SAM
- Review and Modify the Gap Analysis Tool
- Refine the "Six Alternative Routes to Implementation" Tool
- Develop Information Requirements for SAM Decision Making

The materials presented in the following sections were developed as a result of executing Task Order 2 to achieve the Project goal. Each chapter details a separate deliverable. Relevant developed materials have been or are in the process of being added to SIMPLE, WERF's web-based asset management knowledge base.

Asset management can be defined as a way of management thinking and a set of best practices built around a structured framework that assist asset managers in making the most cost effective investment decisions in existing and new assets to sustain long term performance of the assets. At the heart of the framework is the concept of business risk – a metric that measures the interaction of the probability of failure, the consequence of failure, and risk mitigation strategies.

This research:

- Facilitates the adoption of best practice in asset management in the public water utility industry.
- Provides an asset management knowledge base that is a structured repository of a broad range and deeply substantive collection of materials oriented toward the practicing asset manager.
- Addresses the why and how of asset management at levels for novice, intermediate, and advanced practitioners.



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