

Asset Management Reboot at the University of Auckland

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Asset management practices have been intrinsically but sporadically present in the management of assets. While this situation served the needs of that time the realisation in the recent times is that asset management is a systematic and coordinated process or activity within an organisation, which is required to realise value from the assets. An asset is beyond the financial definition. It is an item that has potential or actual value to an organisation. These fundamental facts have made The University of Auckland realise that for it to sustain successfully in the asset management journey, continuous improvement is pertinent. In order to do that it had to know and understand its current stand in the asset management maturity level and where it need to be. Only then an improvement plan can be developed and set in motion an asset management reboot that will enhance the maturity level across the University.

During the 2015 independent asset management maturity assessment, which is a mandatory requirement by the Tertiary Education Commission of New Zealand, areas for improvement were identified but the absence of dedicated resources for asset management casted the doubt on the ability of the University to effectively and efficiently address the gaps. Dedicated resources was also one of the improvement areas found during that exercise. This finding strengthened the business case to develop an asset management team within the University's largest asset base owner – Property Services group. The team formation began in mid-2016 with roles covering planning, analysis, information management and quality areas of asset management. The team kick-started the asset management journey by establishing the focus areas that encompass each facet of asset lifecycle:

- Strengthening Asset Management Fundamentals
- Improving Asset Information Management
- Enhancing Proactive Maintenance Strategy
- Effective Asset Planning
- Effective Asset Performance Monitoring
- Progressive Quality Assurance

The first step in the asset management reboot is developing an asset management policy. The policy is a critical enabler for the asset team to engage with the wider stakeholders within the University and create the required awareness. The policy is currently going through a formal consultation process after being accepted by the University's senior leadership team. A significant small step in the big journey. This paper is about the journey that initiated the asset management reboot in the University and the small steps towards creating a sustainable and coherent asset management culture in the organisation.