AGFMA • FRAMEWORK

Government of South Australia
Department for Infrastructure and Transport

Strategic Asset Management Framework

A Guide for Managing South Australian Government Buildings

Document Approval

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Acknowledgements

This document has been developed using various Asset Management documents as information sources and references, as follows:

- ISO 55000 Asset Management – Overview, principles and terminology and terminology.
- ISO 55001 Asset Management – Management systems – Requirements.
- ISO 55002 Asset Management – Management systems – Guidelines for the application of ISO55001.
- The Asset Management Landscape published by the Global Forum on Maintenance and Asset Management.
- Asset Management Maturity Scale and Guidance Version 1.1 published by The Institute of Asset Management (IAM).
- International Infrastructure Management Manual (IIMM) 6th edition published by the Institute of Public Works Engineering Australasia (IPWEA).
- Asset Management Accountability Framework published by the State of Victoria (Department of Treasury and Finance, under the Creative Commons Attribution 4.0 license).
- Asset Management Policy for the NSW Public Sector TPP 19-07 (NSW Department of Treasury).

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1. Overview

The Across Government Facilities Management Arrangements (AGFMA) is a Cabinet approved mechanism for the provision of maintenance, management and improvement of Government's building assets. The Department for Infrastructure and Transport (the Department) manages the AGFMA on behalf of the South Australian (SA) Government.
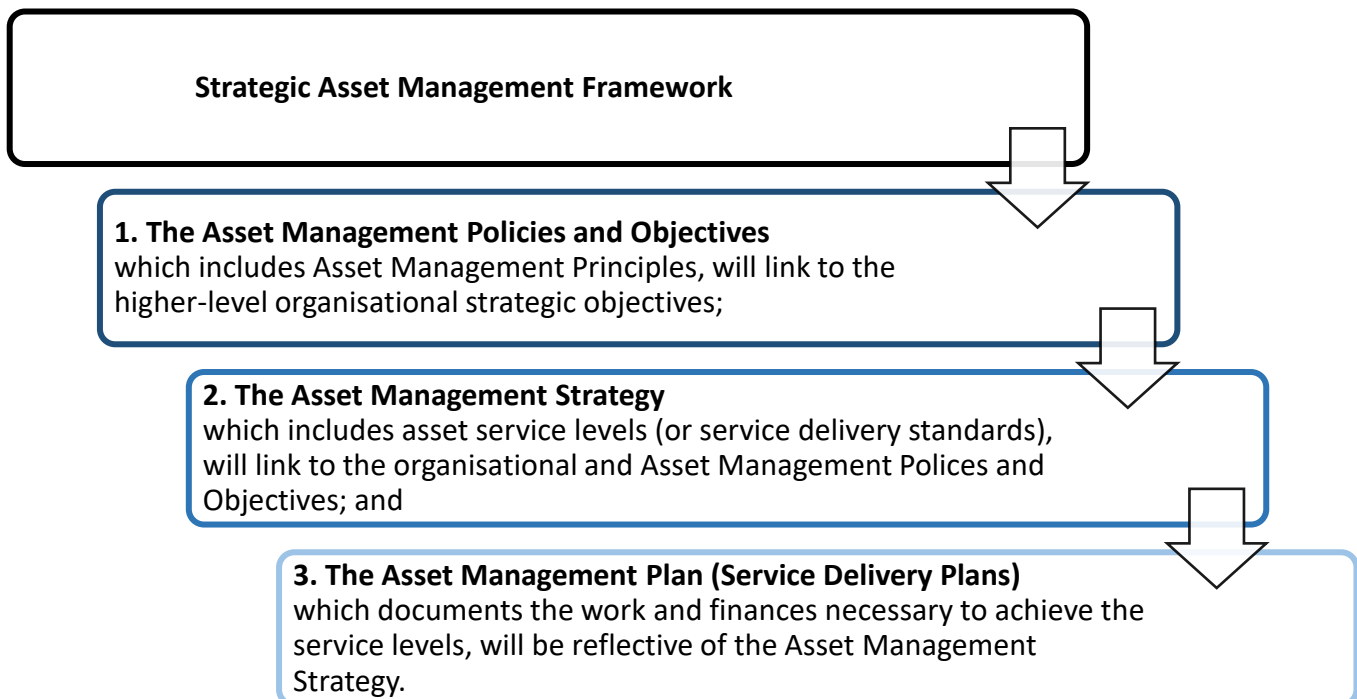
The Department encourages agencies participating in the AGFMA (Participating Agencies) to use the Strategic Asset Management Framework (SAMF) to continuously improve their approach to Asset Management and to take a 'whole-of-life' approach to the ownership of assets under their care and control. The recommended approach includes the development of agency focused Strategic Asset Management Plans and Asset Management Plans, consistent with the international standard for asset management, ISO 55000.

1.1 Purpose of the SAMF

The SAMF has been developed by the Department as a flexible, non-prescriptive guide for Participating Agencies with responsibility for managing SA Government owned sites, facilities and building assets. However, the principles of Asset Management that are outlined in this framework have universal application regardless of whether agencies participate in the AGFMA or not.

The SAMF seeks to provide a consistent, ISO 55000 aligned framework for South Australian Government Agencies to use when implementing a system of Asset Management Planning. The purpose of an Asset Management Framework is to guide Asset Management activities by connecting policy, strategy and planning as illustrated in Figure 1.

Figure 1 : Hierarchy of Asset Management Documentation

Strategic Asset Management Framework

1. The Asset Management Policies and Objectives
which includes Asset Management Principles, will link to the higher-level organisational strategic objectives;

2. The Asset Management Strategy
which includes asset service levels (or service delivery standards), will link to the organisational and Asset Management Polices and Objectives; and

3. The Asset Management Plan (Service Delivery Plans)
which documents the work and finances necessary to achieve the service levels, will be reflective of the Asset Management Strategy.

Scope

The SAMF applies to state owned and leased, non-current assets that are managed within the AGFMA and includes land, buildings and infrastructure, as well as the plant and equipment associated with the land and building portfolios. The SAMF does not apply to the management of intangible assets such as licenses, software and intellectual property.

The SAMF does not prescribe how Participating Agencies should define their services, what their service delivery objectives should be or what service standards to set.

The SAMF should be read in conjunction with the Companion Documents provided at Appendix C which provide a more detailed description of specific asset management functions.

1.2 Aligning the SAMF with ISO 55001 – Asset Management System

The ISO 55000 series of standards is intended for use by those organisations that are:

- considering how to improve the realization of value from their asset base;
- involved in the establishment, implementation, maintenance, operation and improvement of an asset management system; and
- involved in the planning, design, implementation and review of asset management activities.

Adoption of this ISO aligned SAMF enables agencies to achieve their objectives through the development and implementation of their own Asset Management System. This means that organisational objectives can be consistently translated into asset-related decisions, and that subsequent plans and activities can be established using a structured approach. From a whole of government, or whole agency perspective, the consistent application of this alignment ensures more effective governance and control of assets across all portfolios.

It is recommended that Participating Agencies' key facilities and asset management staff familiarise themselves with the ISO Standard as a means of building their own body of knowledge and capability within their Agency. As an extension of this familiarisation, Participating Agencies may choose to become accredited in the application of this standard although this is not mandated.

1.3 Aligning SAMF with PC 114 – Government Real Property Management

Premier and Cabinet Circular 114, Government Real Property Management, October 2010 is the Cabinet Policy relevant to the management of government real property (including Crown lands). This Circular describes Cabinet Policy on the utilisation, purchase and disposal of government real property. Agencies must comply with the requirements of this Circular.

Significantly, Real Property Management is an essential and integral element of the end to end process of Asset Management. The PC114 approach sees the performance of a demand and needs analysis which is fundamental to the development of the Real Property Management Plan and the Agency Land and Built Asset Strategy.

Implementation of the SAMF enables Participating Agencies to better conform to the requirements of PC114.

1.4 The Audience for the SAMF

The audience for the SAMF are the Participating Agencies who manage and operate sites and buildings and related assets in support of the delivery of State Government services to the community.

1.5 Key Stakeholders of the SAMF

Stakeholders are defined by ISO 55000 as being a '*person or organisation that can affect, be affected by, or perceive themselves to be affected by a decision or activity.*'

Department for Infrastructure and Transport

The Department manages the AGFMA as well as building construction and property related services to State Government clients. The Department also manages the Government Property Register (GPR) and the whole-of-government property information system.

All government agencies are required to cooperate with the Department in mapping all real property asset ownership data to the GPR and property information system with accurate, relevant and useful information as required to populate the register.

AGFMA Directorate

The Department's AGFMA Directorate provides contract management services and high-level policy advice regarding facilities and Asset Management. The Directorate's responsibilities include contract administration, agency communication and, service delivery audits.

The Department is also responsible for supporting Participating Agencies on whole of government Asset Management issues and assisting Participating Agencies with making decisions on whole-of-life asset matters. In this regard, AGFMA is the custodian of the SAMF document.

Asset Owning Agency

Individual Participating Agencies have the ultimate accountability for the management of all assets under their ownership and control, including the application of the agency's Asset Management practices in accordance with their management practices and procedures, the planning of specific projects to meet service delivery needs, and meeting their own stakeholder obligations.

Facilities Management Service Providers

Facilities Management Service Providers (FMSPs) provide Facilities Management services relating to the provision of building and site maintenance, minor works and small construction to Participating Agencies.

The FMSPs are contractually required to make available expert staff who can assist Participating Agencies develop and implement Asset Management Plans for each of their asset portfolios as needed. The SAMF provides Participating Agencies with a structured approach when communicating and collaborating with FMSPs to support the Agency's Asset Management activities.

1.6 Asset Management Roles and Responsibilities

The asset management roles and responsibilities framework provides definitions for the key functions which support the provision of asset management. It delineates the responsibilities and accountabilities of each stakeholder to ensure the most effective approach to asset management decision making.

The allocations of asset management responsibilities based on industry standards and practices in defining specific roles are as follows:

Figure 2: Asset Management Roles and Responsibilities

Deliverable	R	A	S	C	I
Asset Management Policy	Ag	Ag		FMSP	DIT
Asset Management Strategy (including SAMP)	Ag	Ag	FMSP DIT	FMSP	FMSP DIT
Asset Planning and Review	FMSP	FMSP	Ag	Ag DIT	Ag DIT
Asset Management Performance Review	FMSP	FMSP	DIT Ag	Ag	Ag DIT
Facilities Management	FMSP	FMSP	Ag	Ag	Ag DIT
Asset Data Management	FMSP	FMSP	Ag	Ag DIT	Ag DIT
Asset Disposal Program	FMSP	FMSP	Ag	Ag	DIT Ag
Asset Disposal	Ag FMSP	Ag FMSP	Ag	Ag	DIT Ag

AG – Agency

FMSP – Facilities management Service Provider

DIT – Department for Infrastructure and Transport

RASCI -
R - Responsible – the entity(s) responsible for actually performing the task/work.

A - Accountable – generally only one entity/person should take ultimate accountability for the task/action

S - Support - the entity(s) that may be requested to provide support for the task/work.

C - Consulted – generally the Subject Matter Expert(s) are consulted for advice.

I - I**nformed** – this may be other stakeholders, or senior management

2. Asset Management System

The effective implementation of an asset management system is based around three significant organisational support areas outlined in Figure 2: strategic, tactical and operational outcomes.

Figure 3: Asset Management System Outcomes

Strategic Outcomes	Tactical Outcomes	Operational Outcomes
• Development of works programs aligned to Corporate Objectives • Measuring value through alignment of outcomes with Strategic Objectives • Stakeholder relationship management within and outside of the business; • Implementation of effective processes for system performance management, quality assurance, service standards, continual improvement and resource management	• Ensuring the 'enabling' data and information is of sufficient quality to aid effective decision making • Ensuring asset management resources are well trained, competent at all levels • Ensuring appropriate processes are in place for the effective and efficient programming and planning for the implementation of Works Management Plans • Implementing financial management frameworks • Transaction management related to transaction negotiations, acquisitions and divestments and leasing/renewals as relevant. • Works Performance Measurement	• The SAMF drives the execution of standard processes typically in direct support of service outcomes. • These tend to be transaction based and suited to delivery by specialist providers such as the FMSP under the AGFMA.

2.1 Asset Management Principles

In order to deliver the strategic, tactical and operational outcomes described above, the following Asset Management Principles must be applied. These apply to all asset classes and types:

Alignment	Asset Management Systems align to the requirements and principles outlined in the international standard ISO 55000. Assets and associated Asset Management activities align with agency service delivery requirements, and support agency outcomes and objectives
Ownership	Government has delegated Agencies to be the asset 'owners'.
Whole of asset life perspective	A 'whole-of-life' approach is to be taken to decisions regarding asset planning, asset investment and asset management, incorporating options analysis where appropriate.
Informed decision making	Asset Management decisions must have regard to an appropriate balance of cost, risk and performance.

2.2 Asset Management Framework

An Asset Management Framework (AMF) reflects the interrelation between asset policies, objectives and processes necessary to achieve the Agency's objectives (ISO 55001). It is critical to ensuring:

a) Effective whole of lifecycle planning;
b) Integration with other relevant policies and procedures;
c) Improved performance measurement and reporting.

Figure 4: Asset Management Framework
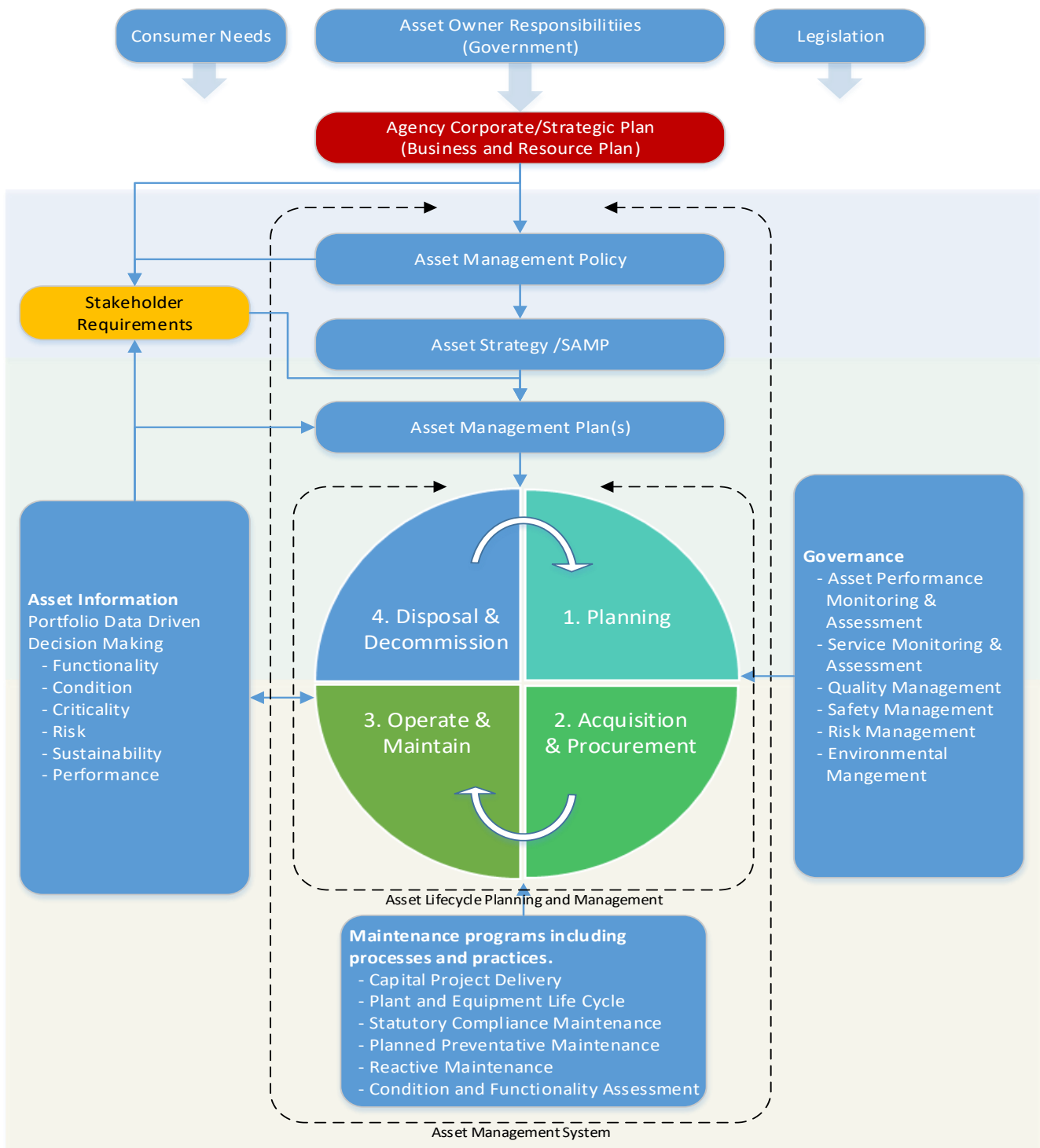
The AMF can also be referred to as the 'Asset Management System'. Detail of the major components of the Asset Management Framework are described below.

2.2.1 Agency Corporate/Strategic Plan

The Agency's Corporate/Strategic Plan is one of the key drivers for its Asset Strategy. It links to the overarching SA Government Strategic Plan, the other relevant Strategic Plans from many other stakeholder groups, and the Agency's own objectives, vision, and direction for service delivery. It guides the agency in formulating its own Asset Management Policy and Strategic Asset Management Plan.

2.2.2 Asset Management Policy

An Asset Management Policy should set out the core management practices that the Participating Agency want to adopt to support the management of its non-current assets, and to meet service delivery requirements.

At the time of writing there is no SA State Government Asset Management Policy. In order to establish alignment with ISO 55000, Participating Agencies should consider creating their own policy statement as a clear statement of their intent for a commitment to develop and implement:

- Asset Management Objectives;
- Asset Management Principles; and
- Asset Management Framework, including a SAMP and Asset Management Plans.

The asset management policy must be endorsed by the Agency's executive.

2.2.3 Asset Management Objectives

Asset Management Objectives are aligned to the organisation's objectives and Asset Management Policy. They are derived from the Strategic Asset Management Plan.

Participating Agencies should establish a set of Asset Management Objectives that enable a consistent approach to asset planning that is underpinned by a whole-of-life approach. These are typically:

- Providing the organization with facilities that are contemporary, sustainable and cost effective;
- Ensuring appropriate use of quality data;
- Implementation of contemporary technologies;
- Development and implementation of innovative systems;
- Adopting a triple bottom line approach to asset performance; and
- Improving asset utilization.

2.2.4 Strategic Asset Management Plan

ISO 55000 defines a Strategic Asset Management Plan as "documented information that specifies how organisational objectives are to be converted into asset management objectives, the approach for developing asset management plans, and the role of the asset management system in supporting achievement of the asset management objectives".

The Strategic Asset Management Plan (the SAMP) is sometimes also referred to as the 'Asset Management Strategy'.

As a minimum, the SAMP must contain the following:

1. An overview of the organisational context – an overview of the agency and outline of how the organisational structure supports the Asset Management Framework;
2. An overview of stakeholder needs;
3. The Agency's Asset Management Objectives and their relationship with:
   a. the overall agency objectives as outlined in the organisational plan(s), including an agency's Business and Outcomes Plan

b. the Organisation's asset portfolio;

4. The requirements for, and relationships with, the asset management objectives and each Asset Management Plan (AMP);

5. The scope and boundaries of the Asset Management Framework;

6. An outline of the integration of the Asset Management Framework with other business frameworks, functions, plans and activities;

7. An outline of organisational governance arrangements, including the agency's Asset Management Policy and the roles and responsibilities in place to support the Asset Management Framework; and

8. An outline of the roles, processes, systems and activities required to develop, implement, manage and improve the Asset Management Framework (including the SAMP itself) and the associated AMPs.

2.2.5 Asset Management Plans (the Asset Strategy)

Asset Management Plans set out activities and resources, responsibilities and timescales for implementing the Asset Strategy and therefore delivering the asset management objectives.

Asset Management Plans (AMPs) are tactical documents. They are core to asset lifecycle and planning management and should be structured to reflect the complexity of both the agency and the asset portfolio. For some Participating Agencies this may be a single document, while for others, multiple AMPs may be appropriate.

AMPs should reflect the agency's approach to managing their asset portfolio in support of service outcomes. AMPs may, as a result consider assets in different ways such as:
- By site or group of sites (e.g. all MP Electoral Offices);
- by Organisational district or region;
- by asset types such as building use; and
- specific lifecycle stage, such as maintenance, disposal and procurement.

Typically, the AMPs should as a minimum:

- have a minimum ten (10) year planning horizon;
- define and contextualise the asset under management;
- define how the agency will implement its asset management policy and asset management strategy to achieve asset objectives for the whole portfolio;
- define asset service standards including stakeholder levels of service;
- document the current condition of assets and their estimated useful life;
- include cash flow forecasts of asset maintenance, operations, upgrade, renewal or replacement costs;
- include demand management forecasts based on future service needs aligned to the asset management strategy (demand analysis and planning) including utility estimates;
- include assessment of asset risk and criticality; and
- include an asset rationalisation and disposal program.

2.2.6 Asset Information and Data Strategy

The quality of data that feeds into the decision-making processes plays a vital role in implementing effective Asset Management activities across their lifecycle. Without accurate and up to date information, decisions will be more likely to be made based on gut feel, compromising the integrity of the decision.

There are a number of key elements that comprise the whole asset data and information strategy. The elements include:

Asset Information Strategy and Governance

The Asset Information Strategy is '*the strategic approach to the definition, collection, management, reporting and overall governance of asset information necessary to support the implementation of an organisation's Asset Management strategy and objectives.'*

As a minimum, the Asset Information Strategy should include:

- The asset information policy;
- The identification of the asset information needs to support agency decision making;
- Operational data governance framework including data requirements, data quality and accuracy requirements;
- Responsibilities and accountabilities for information management;
- The information system business rules necessary to support the agency's processes and information needs; and
- The agency's asset information improvement programs.

Asset Data and Information Standards

The developed standards and guidelines should represent the requirements identified in the Asset Information Strategy, including the common methods of recording the following:

- The asset hierarchy
- Attributes and acceptable values
- Geographical location
- Condition grades
- Categorizing and recording defects
- Categorizing and recording causes of asset failures
- Asset utilization

Documents and Multimedia

Asset information will include the storage of documents such as approvals, registrations, reports, manuals and specifications.

Multimedia will include images, drawings and plans.

Asset Register

For some Participating Agencies, the Asset Register may be a single, comprehensive register in a single Computer Aided Facility Management system, while for others, asset data may reside in multiple places, including their own Financial Management System and the FMSPs' Computerised Maintenance Management System.

A typical Asset Register:

- allows for the cross-referencing of asset data with information contained elsewhere within the agency or with relevant external requirements;
- is based on a logical method for identifying assets with a structured, hierarchical approach to asset data;
- captures relevant regulatory, legislative or stakeholder requirements;
- is an integrated component of the Agency Asset Management System that tracks assets throughout their lifecycle supporting asset management decisions; and
- links related information management systems such as the Agency's financial management system including processes applicable to those related systems.

Under the AGFMA the choice of technology, structure, hierarchy and level of asset data detail contained within the asset register is for negotiation between of the Participating Agency and the FMSP. Notwithstanding this arrangement, core data and information captured within the register should include:

- asset and property attributes such as a unique identifier, name, description, location, source, useful life, age and condition;
- accounting, financial and regulatory information such as cost and purchase history, valuation and valuation history, cost centre, ownership and control arrangements (covering purchase and lease details) and depreciation/amortisation;
- technical information such as manufacturer and warranty details, vendor information, standards, asset design, configuration and systems engineering information;
- maintenance and service requirements such as the maintenance approach, scheduled frequency, and maintenance history.
- roles and responsibilities information including maintenance demarcation and agreements with other parties; and
- performance information such as utilisation, service capacity, effectiveness and efficiency.

3. Asset Lifecycle Planning and Management

Effective asset lifecycle planning and management needs a whole-of-life approach to the management of assets, whereby all activity within the entire spectrum of its life is considered during its 4 key life phases, as follows:

1. Planning phase
2. Acquisition or Procurement phase
3. Operation and Maintenance phase
4. Disposal / Decommission phase

Lifecycle planning considers the total cost and benefit of ownership, so that during the planning process, options for re-construction, repair, replacement, refurbishment or upgrade can be made with an all-encompassing view of data and information.

The lifecycle asset planning and management process is illustrated in the diagram below:

Figure 5: Asset Lifecycle Planning and Management Process

3.1 Asset Lifecycle Elements

A description of the five (5) main elements of the asset lifecycle planning and management process follows.

3.1.1 Planning

The planning phase establishes the requirement for an asset. This is achieved by analysing corporate objectives, strategic plans and business plans. In many cases the asset requirements are decided in a business case or similar planning document for executive consideration/approval.

3.1.2 Acquisition / Procurement

Depending on value and complexity, assets should be procured using an approved method of acquisition, as proposed in a Procurement Plan.

On commissioning, the Asset Register and Asset Management Plans should be updated to account for the asset and its lifecycle requirements. This means that data and information should be appropriately componentised in keeping with Government Accounting Standards and planning guidelines, including Treasurer's Instruction 2, Asset and Liability Management 2.15.

Fundamental to the planning and acquisition phase is the need to consider asset data and information handover at commissioning.

3.1.3 Operations and Maintenance

The operations and maintenance phase is the longest and most costly phase of the asset life-cycle. During this phase the asset is managed in its intended operational context, in support of service outcome(s). Activity includes:

a) The management of breakdown and preventative maintenance
b) Regular condition assessments
c) Criticality assessments
d) Risk assessments

Asset data is adjusted annually and is used to update the asset strategy in the Asset Management Plan. This is used as a reference when Agencies, with the support of their FMSP, create an annual Service Delivery Plan and Budget.

3.1.4 Disposal / Decommission

Assets are assessed on a regular basis to test their on-going viability. Assessments should consider service standards when assessing (not a complete list):

• Maintainability (ongoing availability of spares, specialized skills
• Cost effectiveness – cost to operate, repair compared to replacement
• Functional capability – assessment whether the asset continues to be fit for purpose
• Compliance – conformance with regulated performance standards
• Reliability standards – failure of the asset to meet 'downtime' standards
• Business continuity standards – is the asset redundant or obsolete

When assets are decommissioned or disposed, data in the asset register and the asset management system must be adjusted and appropriate communications undertaken.

3.2 Asset Management and Organisational Enablers

The above functions and processes are underpinned by '**Asset Management Enablers**' and '**Organisation and People Enablers**'. These are detailed further below:

Asset Management Enablers
- **Enabling Asset Data and Information** - The asset data and information needed to make short, medium and long-term asset planning decisions. This includes:
  - the asset register; and
  - asset assessment data - condition, risk, functionality and compliance assessments, sustainability plans, heritage conservation plans.

Organisation and People Enablers
- **Contract and Supplier Information** - The management and development of vendor information which supports evaluation/selection of service providers, performance measurement and how relationship development.

- **Asset Management Leadership** - promoting and underwriting a whole-of-life asset management approach to the ownership of an agency's asset base. This process particularly seeks the involvement of executive directors and senior management in embedding asset management goals, aspirations, principles and practices throughout the agency.

- **Organisational Structure and Culture** - The structure and culture of an agency in terms of its ability to deliver effective asset management. This includes concepts of management structure, specific inclusion of asset management responsibilities within roles and individuals and teams and the processes used to incentivise individuals and teams to deliver effective asset management and the overall culture of the agency.

- **Competence and Behaviour** - The processes used by an agency to systematically develop and maintain an adequate supply of competent and motivated people to fulfil its asset management objectives. This includes arrangements for managing competence in the boardroom and the workplace, recruitment and selection, training and development, assessment and appraisal, accreditation and control of work performance.

3.3 Performance Monitoring

Effective asset management includes ongoing monitoring, measurement, assessment and review (performance monitoring) to improve the performance of both the asset portfolio and the asset management framework. Performance monitoring assesses the ability to fulfil the requirements or objectives defined in asset strategies and plans and includes analysis of measured results.

3.4 Asset Management Maturity

Participating Agencies are encouraged to undertake periodic assessment of their asset management maturity using an appropriate maturity matrix. This assessment should indicate whether the level of organisational asset management maturity and performance is appropriate to the scale, scope and criticality of the assets under an agency's control. Assessment should profile the Participating Agency's strengths and weaknesses and identify areas for targeted Asset Management performance improvement.

It is not the intent of this SAMF to provide guidance on appropriate maturity levels or how to achieve any specific maturity level.

4 Key Terminology

Term	Definition	Reference
Accountability	The attribution of ultimate responsibility for Asset Management activities.	
Agency Representative	The key nominated point of contact for the FM Service Provider at that agency who is responsible for determining required works, placing orders and monitoring progress.	
AGFMA	The inter-agency mechanism through which the South Australian Government takes a systematic approach to fulfilling its obligations and commitments to the maintenance, management and improvement of the Government's buildings assets.	
Asset (ISO 5500)	An asset is an item, or thing or entity that has that has potential or actual value to an organisation. An asset could include property (land), a building, or building asset components and sub components, or a piece of plant and equipment. For the purposes of the SAMF, 'asset' does not include financial assets (e.g. cash).	ISO 55000:2014 Asset Management
Asset Class (Asset Classification)	Group of similar or the same assets with characteristics that differentiate them from other assets. Sub-group of Asset Class is the asset type. Example is: Asset Class – Air-conditioner Asset Type – Evaporative	
Asset Lifecycle	Encompasses all the stages an asset experiences over the period from conception to end-of-life. T or contract and typically it would include planning, acquisition, delivery, operations and disposal.	
Asset Management	The coordinated activities of an organisation to realise lifecycle value from assets in delivery of its objectives. Realisation of value will normally involve a balance of costs, risks, opportunities, and performance benefits. When asset outputs or required service levels are pre-determined and non-negotiable, or when value is negative (e.g. dominated by risks or liabilities), 'realise lifecycle value' may represent minimising the combination of costs and risks.	
Asset Management Framework	The set of interrelated or interacting policies, objectives and processes required to achieve the agency's objectives through the management of existing and planned assets. The term and definition of 'Management Framework' is interchangeable with that of 'Management System' as used in ISO 55001. **Note**: A Management Framework may apply to different management disciplines and may be applied at different levels and functions. For example, a management framework may be applied across government, across Agencies, within an agency, division or team, and may be applied within a finance, risk or operational functional area within an organisation.	ISO 55001:2014 Asset Management Systems

Term	Definition	Reference
Asset Management Objectives	Specific outcomes required from the implementation of the Asset Management Framework. Asset Management Objectives are aligned to the organisation's objectives and Asset Management Policy. They are derived from the Strategic Asset Management Plan.	IIMM ISO55000
Asset Management Plan	Documented information that specifies the activities, resources and timescales required for an individual asset, or a grouping of assets, to achieve the organisation's Asset Management objectives.	ISO 55000:2014
Asset Management Policy	Is (for the Participating Agency) an authoritative statement of leadership commitment to effective asset management and sets the direction for asset management within the agency. The Asset Management Policy outlines the intentions and direction of an organisation as formally expressed by its top management.	ISO 55000:2014 Asset Management
Asset Management Strategy	A set of agreed principles and actions that determines how an organisation manages its assets over a defined period.	
Asset Management System (AMS)	A set of interrelated or interacting elements of an organisation that establish Asset Management policies and objectives and subsequently build processes to achieve those objectives.	ISO 55000:2014 Asset Management
Asset Portfolio	The collection of assets within the scope of the Asset Management Framework System. For the purposes of the SAMF, the asset portfolio covers all non-financial assets recognised by the Participating Agency including, but not limited to, land and buildings, plant and equipment, infrastructure systems, leased assets, works in progress, cultural and heritage collections, ICT systems, and digital services.	ISO 55000:2014 Asset Management
Asset Type	Grouping of assets having common characteristics that distinguish those assets as a group or class.	ISO 55000:2014 Asset Management
Continual improvement	An ongoing effort to improve performance.	
Custodian	Delegated ownership responsibilities by the Owner who is ultimately accountable.	
Decommission	Remove asset from operational service.	
Enablers	Include: • Asset Information Strategy, Asset Knowledge Standards, Asset Information Systems and Asset Data and Knowledge. • Contract and Supplier Management, Asset Management Leadership, Organisational Structure and Culture and Competence and Behaviour.	IIMM
Facilities Management or;	An Organisational function which integrates people, place and process within the built environment with the purpose of improving the quality of life of people and the productivity of the core business.	AS ISO 41011:2019 – Facility Management – Vocabulary
Facility Management	A profession that encompasses multiple disciplines to ensure functionality, comfort, safety and efficiency of the built environment by integrating people, place, process and technology.	International Facilities Management Association (IFMA)
Facility	A collection of assets which is built, installed or established to serve an entity's needs.	AS ISO 41011:2019 – Facility Management – Vocabulary

Term	Definition	Reference
Functionality	The range of activities and functions an asset delivers.	
Infrastructure or, Infrastructure Assets	A system of facilities, equipment and services needed for the operation of an organisation. Stationary systems forming a network and serving whole communities, where the system as a whole is intended to be maintained indefinitely at a particular level of service potential by the continuing replacement and refurbishment of its components.	AS ISO 41011: 2019 Facility Management – Vocabulary International Infrastructure Management Manual (IIMM)
International Standard for Asset Management	The Standard consists of three separate documents: • ISO 55000 – the concepts and definitions which underpin the standards, • ISO 55001– the requirements that make up the standard, and • ISO 50002 – guidance on the requirements. The standard was released in early 2014 and replaced the long-standing British Standard commonly known as PAS 55.	International Standard for Asset Management (ISO 55000 series)
Lifecycle	The period during which value is realised from an asset.	
Lifecycle costing	A key Asset Management tool that factors in the whole of life impacts of planning, acquiring, operating, maintain and disposing of an asset. It is a process that analyses the known costs over an asset or non-asset's life to reflect the true overall cost of ownership an asset.	
Non-current Assets	Physical assets such as land, buildings, plant and equipment.	
Outsourcing	An arrangement where a contractor performs a business function or process, where that function or process may have previously been done using in-house employees. Outsourcing is outcome driven, rather than task oriented.	
Owner	Organisation or person with accountabilities and responsibilities for all aspects of the asset.	
Participating Agency	Agencies participating in, and who procure Facilities Management Services under the AGFMA.	
Policy	Intentions and direction of an organisation as formally expressed by its top management.	ISO 55000:2014 Asset Management
Refurbish	Rebuild or replenish with all new material, so as to restore the asset to its original working order and appearance.	
Renewal	Works which return an asset to its "as-new" original condition. Renewal is not achieved by preventive or breakdown maintenance.	
Repair	Action to restore an asset (or part thereof) to its previous condition after failure or damage.	IIMM
Replacement	The complete replacement of an asset that has reached the end of its life, so as to provide a similar or agreed alternative level of service.	IIMM
Replacement Cost	The cost to replace the existing asset with a new modern equivalent. Cost to include demolition, procurement, transport and installation.	IIMM
Risk	The effects of uncertainty on objectives.	ISO 31000:2018 Risk Management
Risk Management	The coordinated activities to direct and control an organisation about risk.	ISO 31000:2018 Risk Management
Service Level	A complete description of the requirements of a product, process or system with their characteristics.	AS41011:2019 – Facility Management Vocabulary

Term	Definition	Reference
Stakeholder	Person or organisation that can affect, be affected by, or perceive themselves to be affected by a decision or activity.	ISO 55000:2014 – Asset Management
Strategic Asset Management Plan	Documented information that specifies how organisational objectives are to be converted into Asset Management objectives, the approach for developing Asset Management plans, and the role of AMS in supporting achievement of the Asset Management objectives.	ISO 55000:2014 – Asset Management
Top Management	Defined as a person or group of people who directs and controls and organisation at the highest level.	ISO 55000:2014 – Asset Management
Upgrade	Works to improve an asset to a capacity or capability greater than its previous state. For example; road upgrade - replace a previously unsealed road surface with an asphalt or paved surface.	
Useful life	The period over which an asset is expected to be available for use.	IIMM
Utilisation	How intensively an asset is being used to meet the Accountable Officer's service delivery objectives in relation to the asset's potential capacity.	

5 Guide Notes

Guide Notes will be developed to provide further guidance to Agencies participating in the AGFMA and should be read in conjunction with the SAMF. These will be made available on the AGFMA website in due course.