

Learning from audit findings
2015 to 2017

Asset management and long-term planning

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Good practice

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INTERNATIONAL INFRASTRUCTURE MANAGEMENT MANUAL 2015

The 5th Edition of the globally acclaimed, International Infrastructure Management Manual (IIMM) has been driven largely by the introduction of Asset Management Standards.

IPWEA Bookshop

NEW RELEASES **FLEET PUBLICATIONS** **ASSET PUBLICATIONS** **PRACTICE NOTES**

New Releases

Title	Published	Price (ex GST)
Practice Note 10.2: Parks Asset Management More Info >	2016	\$160
International Infrastructure Management Manual (IIMM) More Info >	2015	5th ed Hard copy AU\$450

ISO 55000:2014

Asset management -- Overview, principles and terminology

This standard was last reviewed and confirmed* in 2016.
*Therefore this version remains current

Abstract

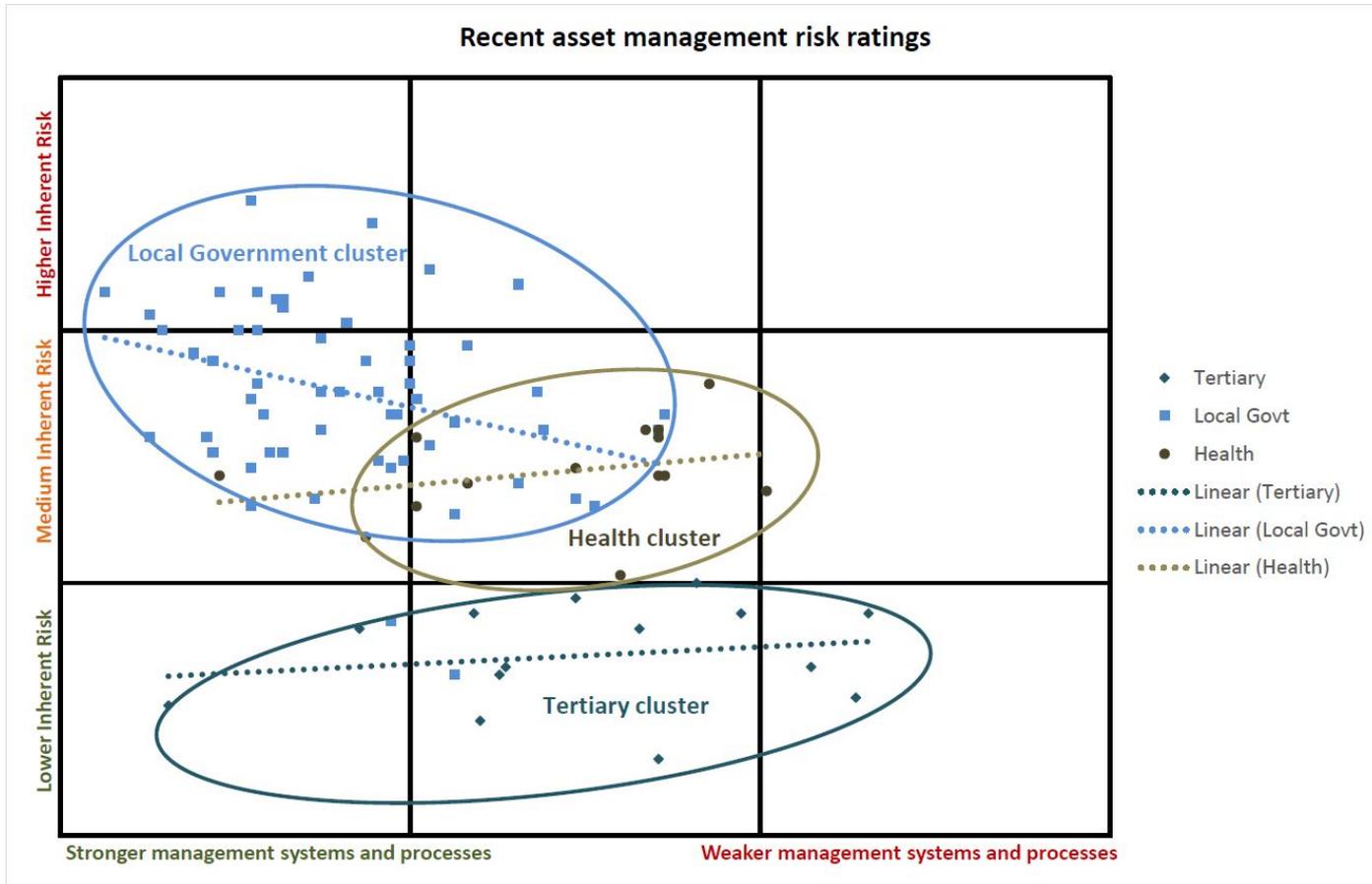
[Preview ISO 55000:2014](#)

ISO 55000:2014 provides an overview of asset management, its principles and terminology, and the expected benefits from adopting asset management.

ISO 55000:2014 can be applied to all types of assets and by all types and sizes of organizations.

General Information	Revisions	Corrigenda / Amendments
Document published on: 2014-01		
Edition: 1 (Monolingual)		ICS: 01.040.03; 03.100.01
Status: ✓ Published		Stage: 90.93 (2016-10-20)
TC/SC: ISO/TC 251		Number of Pages: 19

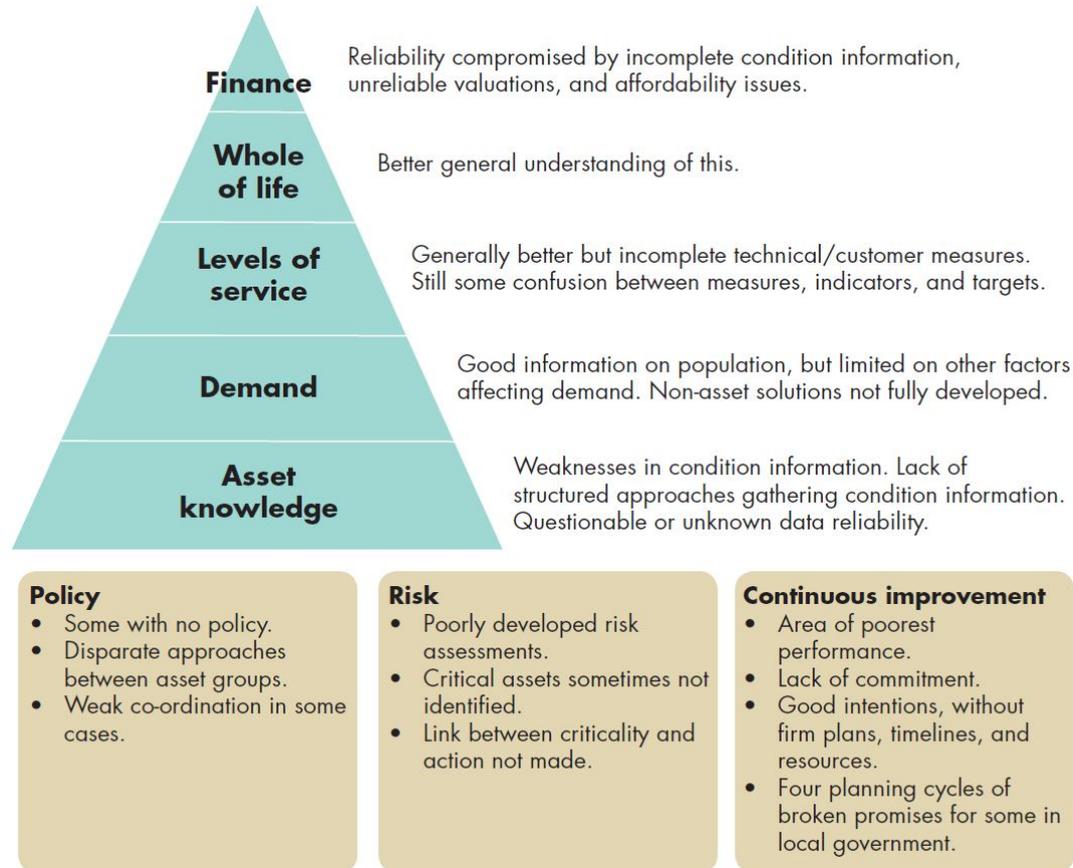
Assessing risk and opportunities for improvement



Where are the opportunities for improvement?



The asset management pyramid

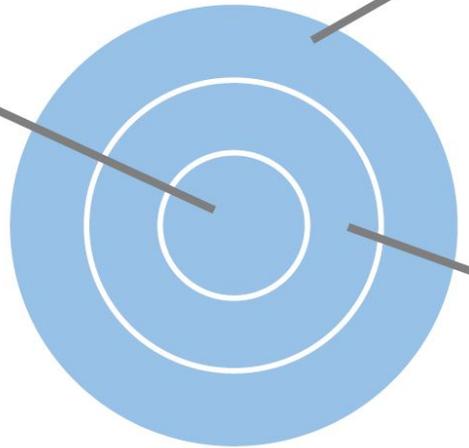


Planning for success

Good asset management takes a team

AM Leadership Team

Experienced Asset management staff from across the organisation.
Helps embed the AM culture across the organisation.
Improves AM at a corporate level.



AM Sponsor Team

Executive team sponsor and core Centre of Excellence staff.
Provides overall AM leadership and demonstrate ongoing organisational commitment to AM across the Council.

AM Working Team

Asset activity managers from each of the activities.
Lifts the capability of AM across the organisation.
Improves AM at an activity level.
Encourages sharing across activities.

Data basics



Overall Progress



Well informed assumptions

	Assumption	Level of uncertainty
Population trends	<p>That the regional population will continue to grow at the medium growth rate as projected by Statistics New Zealand and will reach approximately 538,700 by 2026 and 559,900 by 2046.¹</p> <p>Natural increase is the primary driver for growth. More than three quarters of the region's projected growth will be at 65+ years. Population decline is expected at the 0-4 and 15-29 year age groups. The ratio of elderly (65+ years) to children (0-14 years) will increase rapidly from the current 0.64 (six elderly for every ten children), to 1.16 (12 elderly for every ten children) by 2031.</p> <p>Only modest changes to the overall ethnic composition of the region. The 'European / Other' ethnic group is expected to decrease slightly to 67.7% by 2021. Maori, Pacific Island, and Asian groups will increase slightly.²</p>	Medium
Indicative areas of urban growth / intensification	<p>Our assumptions on where urban growth and intensification will take place are based on the best publically available information from territorial authorities various urban growth / development strategies including:</p> <ul style="list-style-type: none"> • Kāpiti Coast: Choosing Futures - Development Management Strategy 2007 (Kāpiti Coast District Council) • Proposed Kāpiti Coast District Plan 2012 (Kāpiti Coast District Council) • 2007 Urban Growth Strategy (Upper Hutt City Council) – <i>under review</i> • 2012-2032 Urban Growth Strategy (Hutt City Council) • Wellington Urban Growth Plan 2014-2043 (Wellington City Council) • Porirua Development Framework 2009 (Porirua City Council) • Operative Wairarapa Combined District Plan (Masterton, Carterton and South Wairarapa District Councils) – Subdivision, Land Development & Urban Growth chapter. 	Medium
Economic growth³	<p>Employment in the region is projected to grow from 226,600 full-time equivalents (FTEs) in 2013 to 285,300 FTEs in 2041. This equates to an annual growth rate of 0.82% (which is 0.33% below the national average).</p> <p>GDP in the region is projected to grow from \$23,020 million in 2013, to \$44,180 million in 2041. This equates to an annual growth rate of 2.36% (which is 0.15% below the national average).</p>	Medium

Helping your auditor can be helping yourself

AUDIT NEW ZEALAND

Mana Arotake Aotearoa

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Top ten questions for governors and senior managers

1. **Have you got a strategy for the long term sustainability of your assets?**
2. **Have you set an asset management policy?**
3. **Do you have good quality up-to-date asset management plans for achieving your strategy?**
4. **Does your organisation have appropriate asset management skills and experience?**
5. **Do you know the reliability of your asset information?**

Top ten questions for governors and senior managers

6. **Do you have a structured approach to assessing the condition and performance of your assets?**
 7. **Have you defined a clear and comprehensive set of service levels to be delivered or supported by the assets?**
 8. **How well do you forecast future demand for the services that are delivered or supported by your assets?**
 9. **Do you report, and get reports on, achievement of your asset management plan(s)?**
 10. **Do you have a backlog of repairs, maintenance, and asset renewals? and what are you doing about it?**
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