

Creating an Asset Register (Session 2B)

The Asset Register

- Contains essential asset information;
- Foundation of AM program;
- All asset data are sourced from & fed back to a centralized asset database;
- Organization of asset register (database) might differ across municipalities.

Information in the Register

- What you own;
- What it is worth;
- How old is it;
- What is the condition;
- How it is performing;
- How long it is expected to last;
- What does it cost to operate, maintain, fix & replace.

Quality of the Data

- **Accuracy** — *Does the data correctly represent the asset it relates to?*
- **Completeness** — *Are all assets and required attributes populated?*
- **Validity** — *Is the data stored in the correct format?*
- **Consistency** — *Does the same asset have the same identifier across data sets?*
- **Uniqueness** — *Is each asset recorded only once?*
- **Timeliness** — *What is the time delay between a change to an asset and the corresponding data change?*

Keys to Developing the Asset Register

- Must have a 'Line of Sight' (asset hierarchy) between the assets & benefiting services.
- Standardization
 - Consistent naming & numbering conventions
- Systems Integration
 - Linkages between asset register (inventory database) & financial systems.
- Should be guided by a common framework: Asset Information Strategy

Developing an Asset Information Strategy

- Conduct an asset data ‘gap analysis’:
 - Analysis should be informed by:
 - What data do we have?
 - What do we need & why?
 - Are the quality & completeness of existing data sufficient?
- Set up a prioritized data collection plan
 - What are the critical assets & data?
 - What is most valuable/cost effective to collect?

Developing an Asset Information Strategy

- People
 - Skills & capabilities for collecting & managing data
- Processes
 - Mechanisms for managing data & successfully creating value from it
- Technology
 - Systems & tools required to support implementation of strategy

Exercise #2: Adanac Township Asset Data Gap Analysis

Task: Complete the ‘Adanac Asset Data Gap Analysis’

Required materials

- Exercise 2 – Adanac Asset Database Inventory: Data Gap Analysis (optional printed copies provided)
- The “Adanac Township Case Study Background”
- Table 1 – Adanac Township Infrastructure Summary
- Table 2 – Partial Adanac Township Database