

# Asset Management Introduction

Strathcona County

July 12, 2022

# Agenda

**The purpose of today's presentation will be to:**



Discuss what asset management is



Review the County's approach to asset management



Review how the County intends to continue strengthening its asset management capabilities going forward

# The County's vision and goals

Our Vision:

**“Becoming Canada’s most livable community”**



## **Economic Prosperity**

Strathcona County is a prosperous community that capitalizes on the strength of its industrial, agriculture and business sectors while advancing economic diversity and growth.



## **Healthy and Safe Community**

Strathcona County is a safe and supportive community that is healthy, active, connected and thriving.



## **Responsible Development**

Strathcona County is an innovative community that encourages sustainability and respects the environment.



## **Municipal Excellence**

Strathcona County is a leading municipality that moves the community forward through service excellence delivered by engaged and empowered employees.

# Issues facing asset intensive municipalities

Infrastructure-heavy government are facing a growing set of challenges, impacting their ability to effectively plan-for and deliver needed service outcomes.



## Key Takeaways:

Throughout the presentation, important items will be noted with a key icon. Many of these items form core foundational items for asset management at the County and will be used going forward as the practice continues to grow.

# What is asset management?

# What are assets?

Assets provide services that contribute to our quality of life

*"Any item, thing or entity that has potential or actual value to an organization"*  
- ISO 55000



# What is management?

Formalized planning for the services that contribute to our quality of life

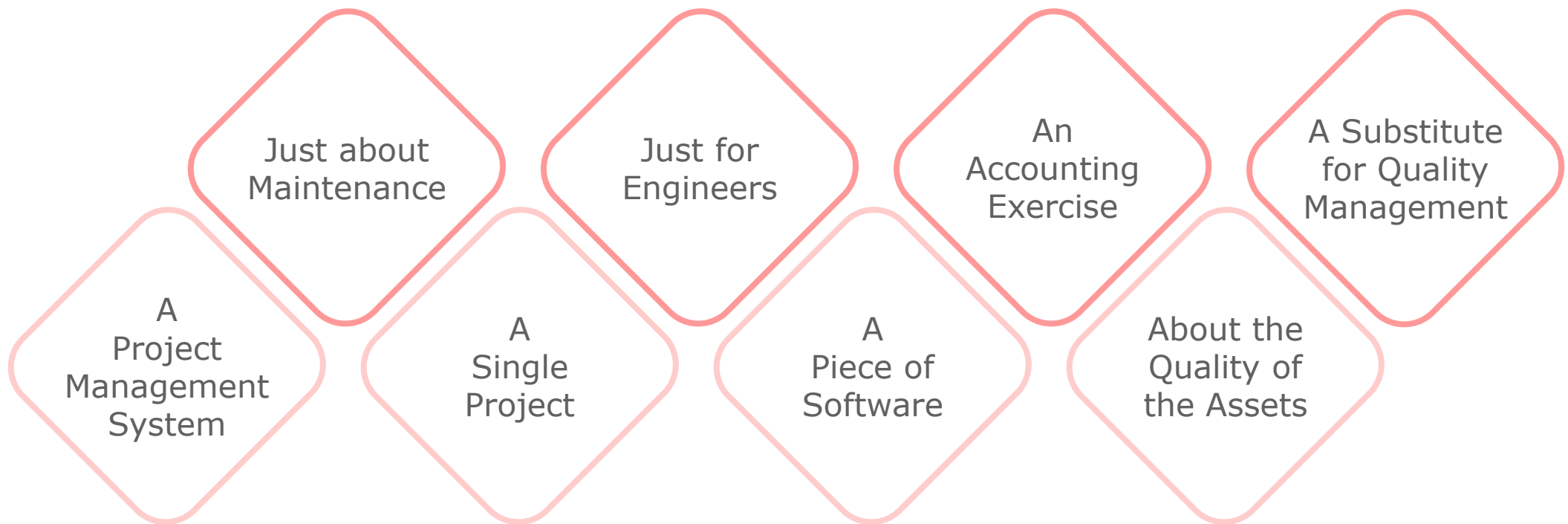


# What is asset management?

The coordinated activity of an organization to realize value from assets.

- ISO 55000

## Asset management is not...



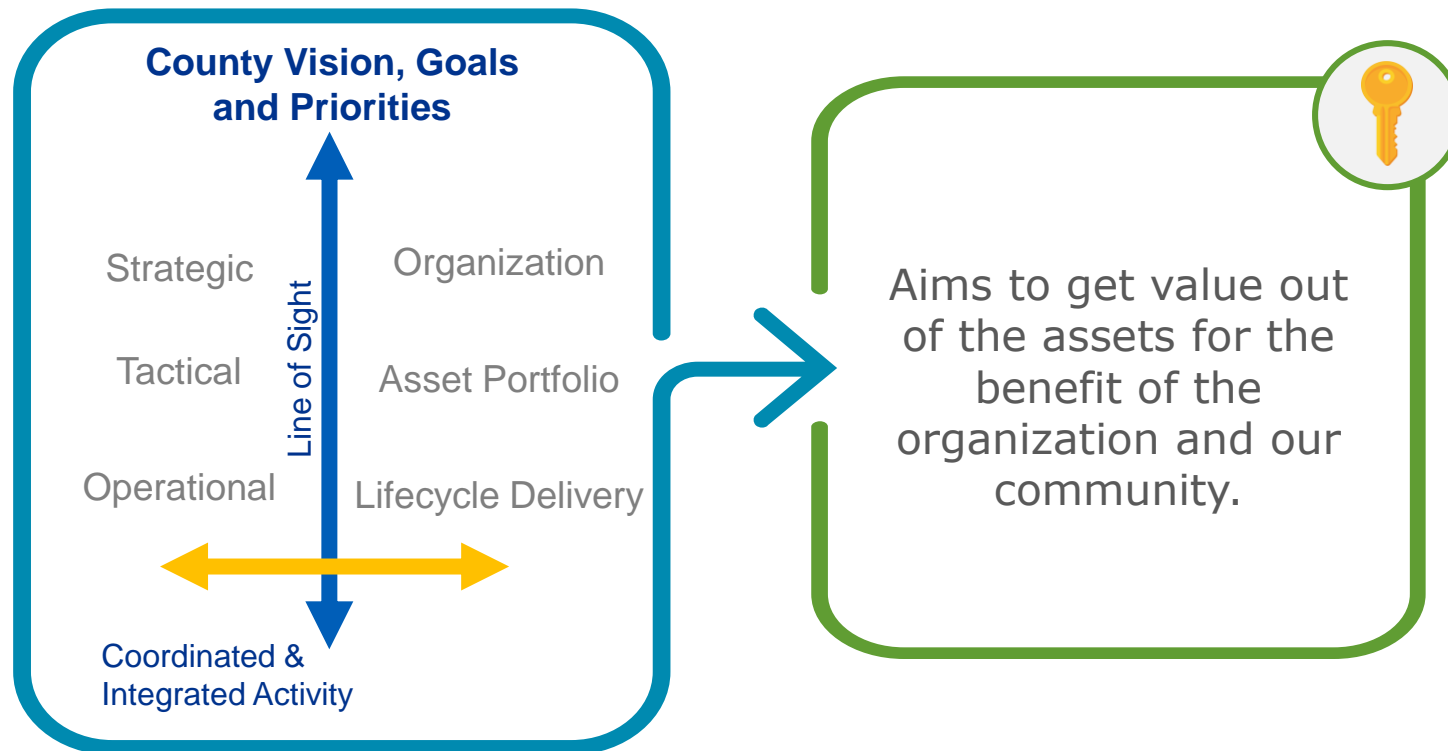


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## Asset management is...

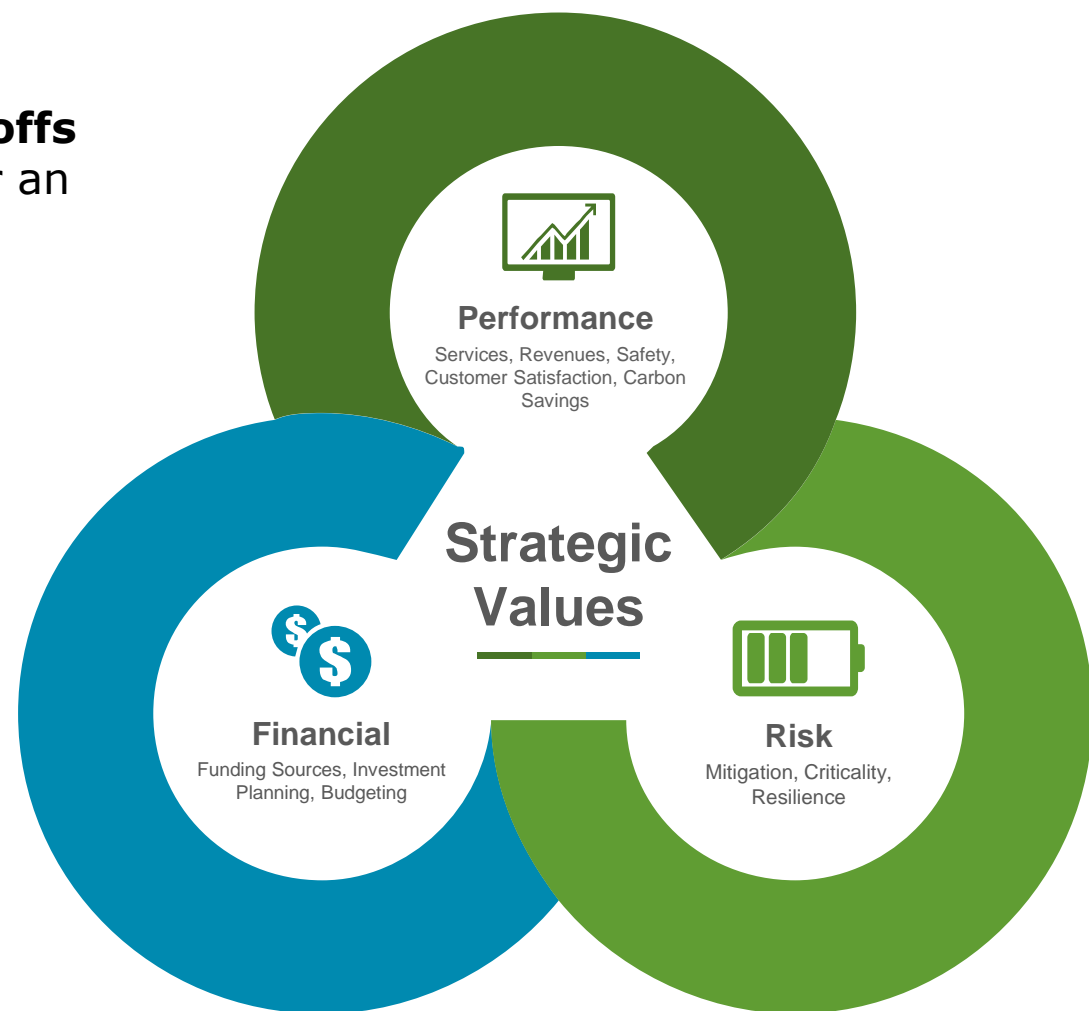


# Balancing priorities

Infrastructure **value** is created and sustained by managing the **trade-offs** between service, risk and cost over an asset's lifecycle.

## Objectives:

- Align assets and service outcomes with current and future objectives
- Optimize lifecycle investment and minimize total cost of ownership
- Manage the risks associated with meeting these requirements

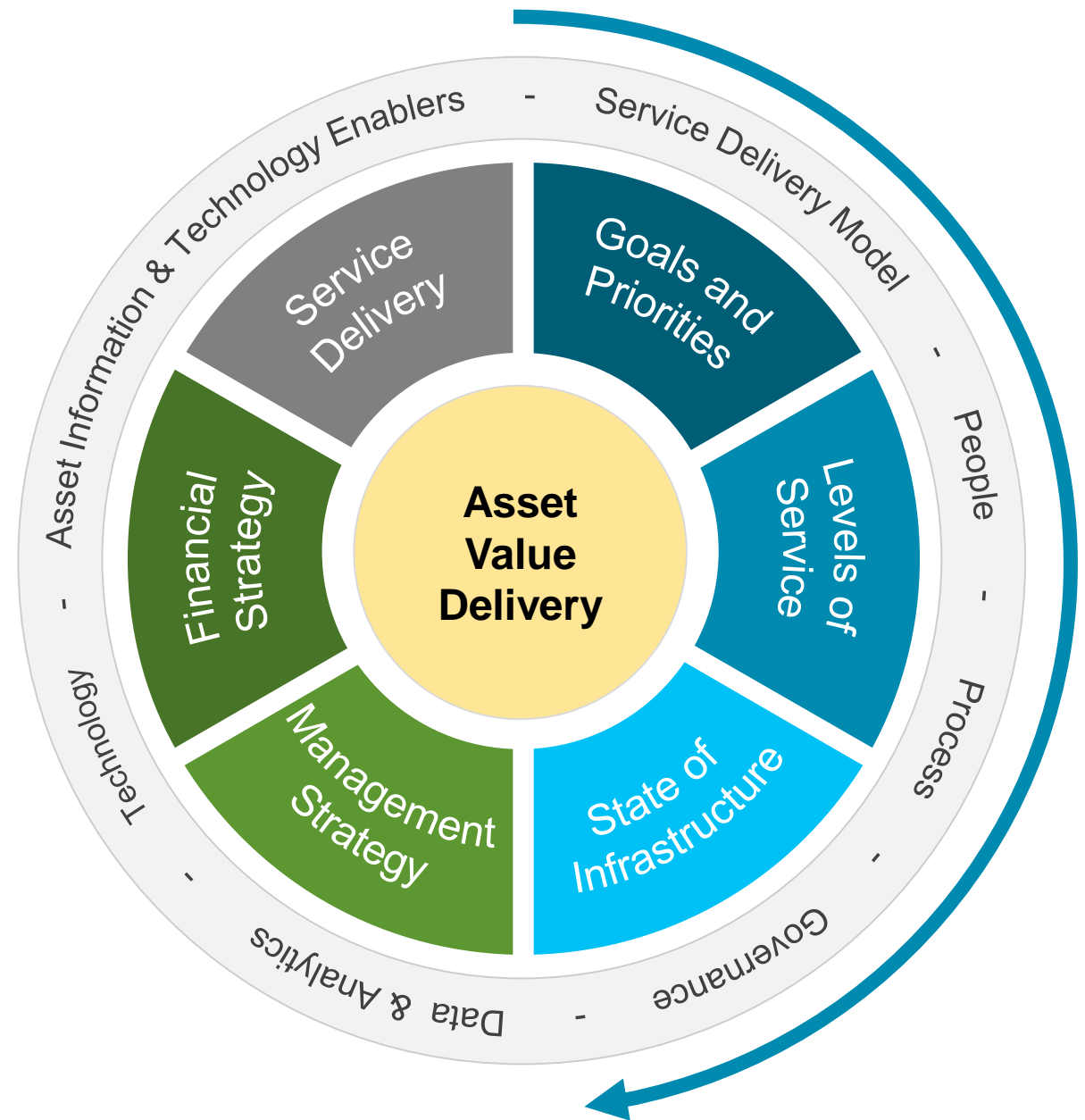




# Delivering value –

## Asset Value Delivery Model

A conceptual framework that structures and introduces enhanced practices, tools, and supports aimed at aligning and strengthening Asset Management within the County to enable value generation from its assets.





# Asset management planning

Asset management planning is comprised of four unique building blocks that address strategic, long-term, short-term, and tactical plans for how assets will be managed.



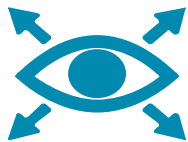
# Why is it important?

Supports the delivery of:

Our Vision:

**“Becoming Canada’s most livable community”**

Asset Management (AM) commonly provides benefits by:



## Line of Sight

Ensures integrated and coordinated collective action of the organization to deliver on the County’s Vision, Goals, and Priorities



## Transparent, Defensible, Decisions

Make informed decisions and provide transparency and defensibility to stakeholders



## Pro-Active Management

Avoid surprises and illustrate pro-activity and effective management



## Positive Legacy

Creates a positive legacy in communities by supporting inter-generational equity, sustainability and inclusivity



## Drives Growth

Helps to drive growth in the County through the attraction of business, investment and new residents



## Reduce Risk and Liability

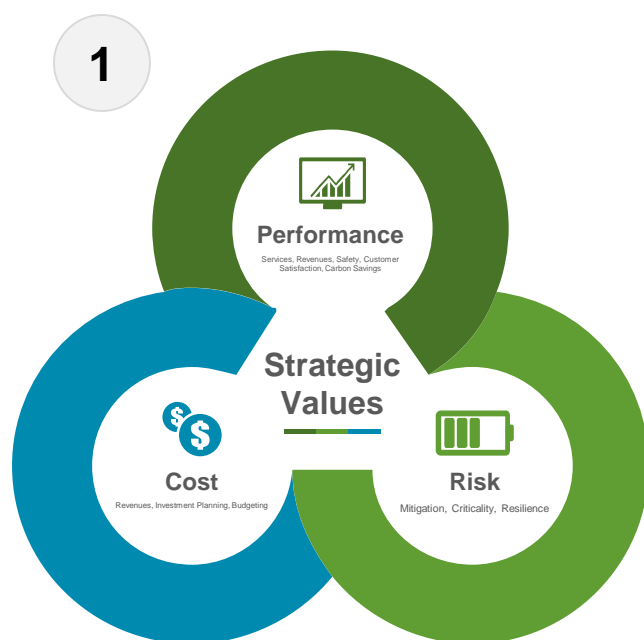
Helps to manage the risk exposure of the assets and services provided by the County to minimize liability

# Key takeaways



Highlighted below are the three frameworks to take away from today's presentation. They will form the foundation for asset management growth at the County and will continue to be applied as the AM Office continues to build its capabilities.

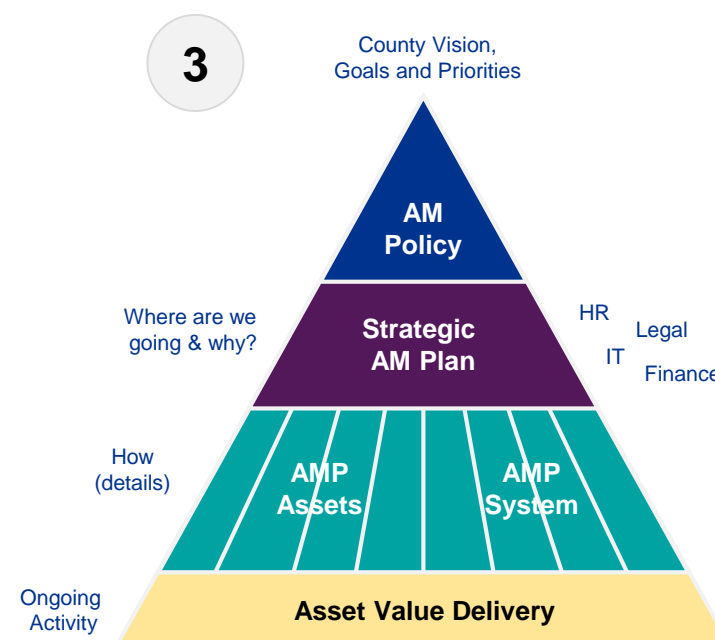
## Balancing Priorities



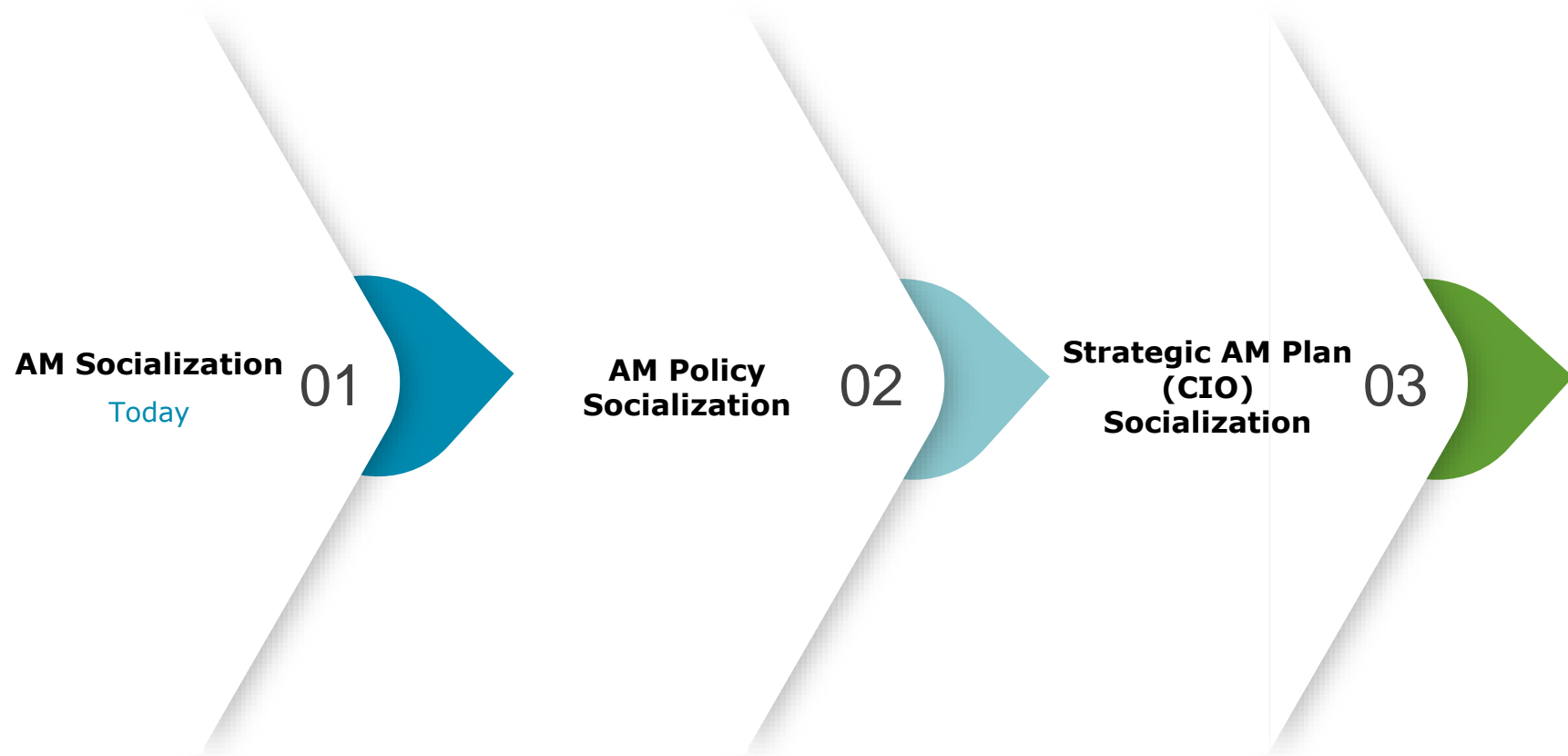
## Asset Value Delivery



## Asset Management Alignment



## Next steps



# Questions?

Note: Presentation prepared by Strathcona County Administration in conjunction with KPMG LLP, approved consultant for the Asset Management Project.