

Tools to Support and Define Critical Asset Classes

Timeframe

3-5 years

Desired Outcome

- Get some consistency within asset classes
- Provide a before and after assessment
- Assign performance measures – longer term

Asset Management is our way of Doing Business

Timeframe

5-10 years

Summary

- Integrated into all lines of business
- All job descriptions include AM
- Curriculum / career path in university programs
- Standard training at agency
- Career path in agency
- Utilize EAM effectively to streamline documentation and standards
- Meaningful performance measures that incorporate user experience

Desired Outcome

Optimized value derived from assets so that we meet our business/strategic objectives

Weaving TAM Threads: Advancing TAM Beyond the Organization, to Become Part of the Fabric of Society

Timeframe

5-10 years

Summary

Advance TAM beyond the organization to become part of the fabric of society

Desired Outcome

- Wider circulation of standardized terminology
- Advancing practice maturity towards international standards
- Process documentation toward knowledge sharing
- Culture change – have TAM become part of the fabric of agency decision making

System and Resources that Lead to Behaviors and Decisions to Sustain and Protect Assets According to their Purpose Now and into the Future

Desired Outcome

Systems: Tools techniques and frameworks

Resources: Human and information resources – findable searchable usable

Increase the Credibility of TAM Practices to Shift from Reporting to Investment Decisions

Desired Outcome

- Use 50% of model recommendations
- Increase data credibility
- Improve predictive modeling
- Improve movement of people and goods

Statewide Multimodal Integration of TAM

Timeframe

5-10 year

Summary

People, TAM processes, and assets are functioning systematically

Desired Outcome

- Processes continue – institutionalized with changes in staff and funding across portfolios and modes
- Addresses aging infrastructure at needed level of service using risk management and data driven decision making

Implement TAM Culture Throughout all Levels of Agencies

Timeframe

5-10 years

Summary

Small groups have become SMEs in own siloed areas. Bring together senior executives and peripheral unit staff to understand goals and strategies.

Desired Outcome

Agency unified, implemented, and integrated asset management into business practices making asset performance more routinely considered during all decision-making processes.

Define a Multimodal Framework for TAM

Timeframe

5 years

Desired Outcome

Define a multimodal framework for TAM that enables consistency in language and approach across modes

Broadening TAM to Focus on Decision Making

Timeframe

5 years

Short Description

Advance TAM to better focus on making decisions to improve system performance and sustain the transportation system over the long term

Asset Management is a Part of Everyday Business Practice across Public Surface Transportation Systems

Timeframe

7 years

Summary

- Provide asset owners with a TAM tool for addressing how the competition for real estate assets can diminish the transportation network
- Leverage land use (that is publicly-owned, but desired for private use, e.g. phone utilities)
- Including other systems (e.g. IT, magno-electric) as standard AM practices

Desired Outcome

Risk management is a part of everyday business practice

Fully Integrated Asset Management

Timeframe

3-5 years

Short Description

Fully integrated AM program, integrating PM AM and RM

Desired Outcome

- Incorporation of risk into processes
- Non-practitioners grasp risk management
- Clear up legal studies

TAM Transcending CEOs and Champions

Timeframe

2 years

Summary

- Determine all means for incentivizing asset management implementation with respect to all transportation agencies
- Create a sustainable framework that facilitates the business principles of asset management with sensitivity to the needs and function of all public and private stewards for transportation

Desired Outcome

- High level CEO instruction in what asset management can do for an organization and its long term investment decisions
- Embedded business process to endure across major leadership changes

Utilizing Optimum Strategies on All Assets

Timeframe

10 year

Summary

Utilizing optimum strategies on all assets

Desired Outcome

- More efficient use of resources
- Argument to raise gas tax

Whole Agency Buy-in to TAM

Timeframe

5 year

Summary

The majority of transportation agencies recognize TAM as a foundational part of decision making

Desired Outcome

- Transportation budgets are set based on outputs of TAM analyses
- Project scope is set in consideration of TAM analysis
- Project are prioritized based on TAM analysis
- Consistent applications of preservation across agency boundaries