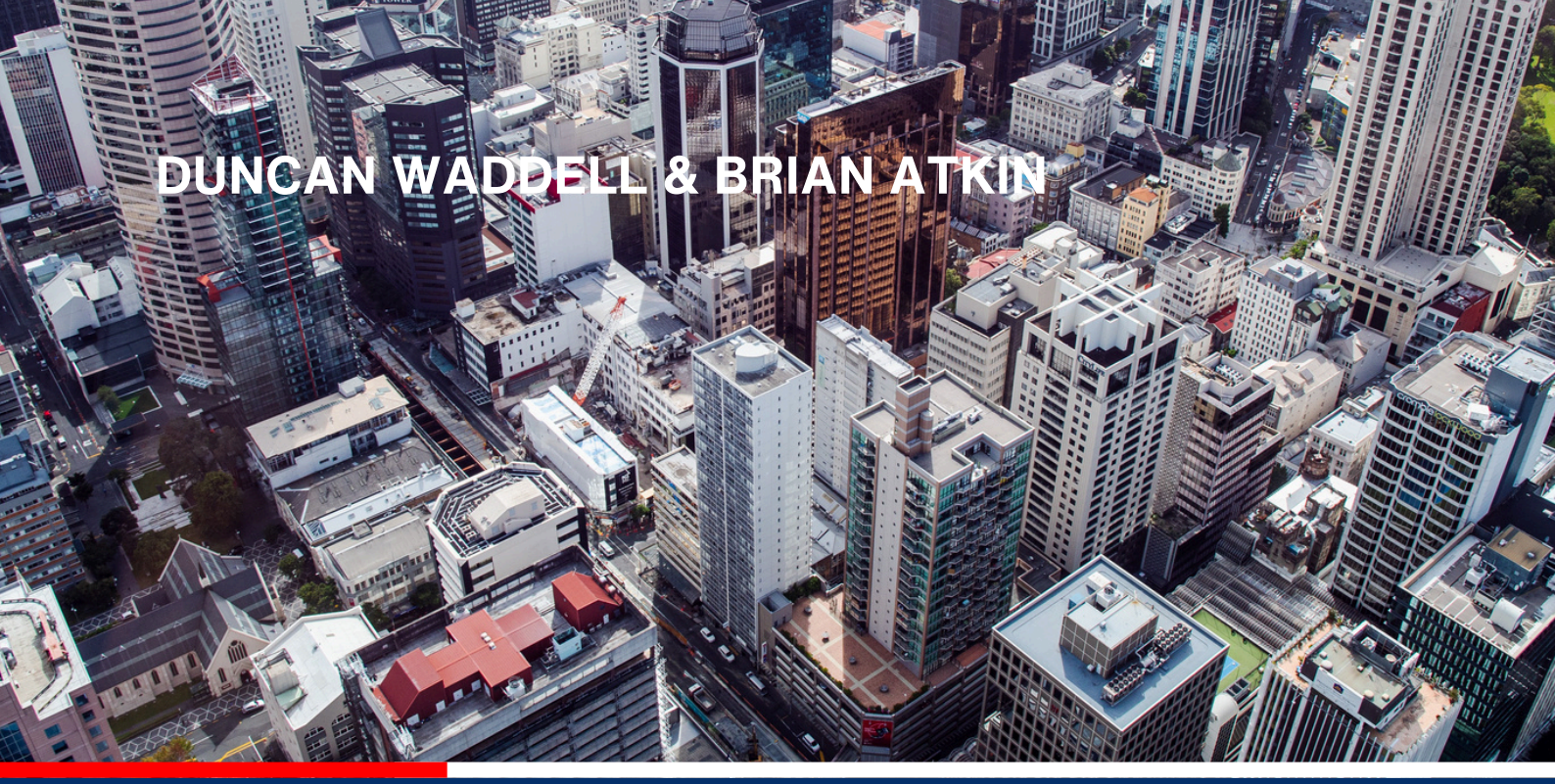


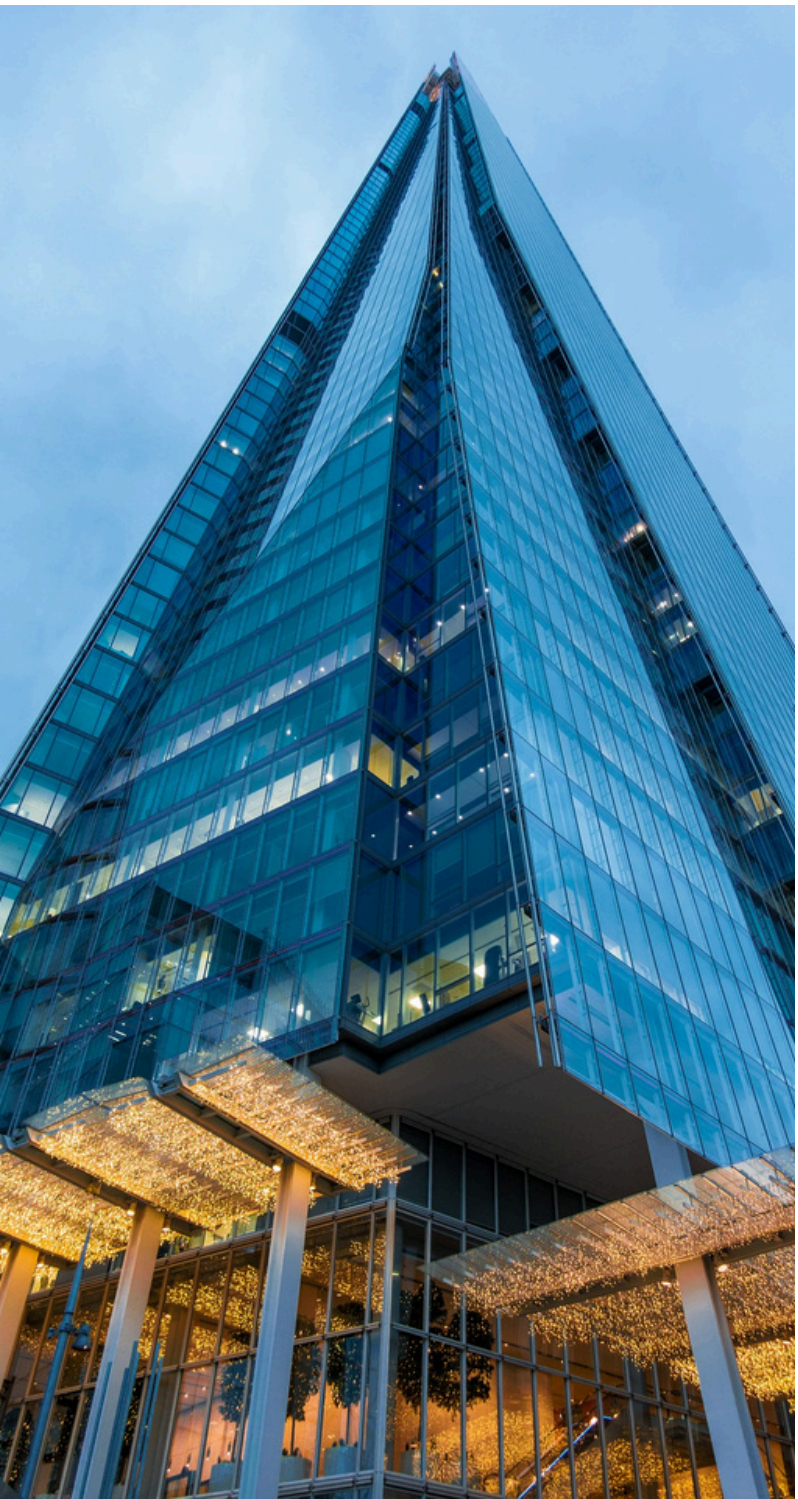
DUNCAN WADDELL & BRIAN ATKIN

Facility Asset Management Playbook

Best Practice Publishing

BPP

Performance, Risk & Value



Facility management and asset management are two sides of the same coin—both are responsible for ensuring the built environment functions safely, efficiently and reliably. Yet, they often operate in professional and technical silos, hindering optimal performance and value realisation for owners, operators, occupants and users. Instead of looking through the lens of either discipline, we need to integrate them. Facility Asset Management (FAM) is an invitation to rethink how we view the built environment—not as separate buildings and equipment, but as assets that contribute directly to our collective success.

Breaking down silos

Historical context

Facility management (FM) and asset management (AM) operate as largely distinct disciplines within organisations. While both are concerned with physical assets, their approaches, priorities and cultures have developed along separate paths.

Today’s imperative

The separation of FM and AM has created waste, inefficiencies and missed opportunities. Meanwhile, the current business landscape demands a more integrated approach. FAM is a strategic imperative driven by escalating pressures and evolving priorities.

What it means in practice

Facility Asset Management

A strategic and systematic process that aligns facility management practices with asset management principles to optimise performance, minimise risk, maximise value and achieve organisational goals.

Scope

- **Asset strategy and planning**: Defining long-term asset needs, developing investment plans and aligning with organisational strategy and goals.
- **Space management and optimisation**: Efficiently allocating space to meet evolving needs, maximising utilisation rates and creating an optimal environment.
- **Maintenance management**: Implementing proactive maintenance strategies—preventive, predictive and prescriptive—to minimise downtime, extend asset lifespan and reduce life cycle costs.
- **Asset performance monitoring and reporting**: Tracking KPIs related to asset health, utilisation and cost-effectiveness.
- **Risk management and compliance**: Identifying and mitigating risks associated with assets to comply with relevant regulations.
- **Sustainability integration**: Incorporating sustainability considerations into all functions and activities, from material selection to energy consumption and waste reduction.
- **Technology implementation and management**: Utilising technologies (e.g. IWMS, IoT, BIM and data analytics).

Engagement

The success of FAM as the guardian of the built environment is in ensuring that the needs of stakeholders—primarily owners, occupants and users—are being met and delivered to the standards and experiences required over the short, medium and long term. This position is critical to ensure the success of the built environment. It also enables the FAM response to monitor the appropriateness of service delivery, maintaining resilience and sustainability for the benefit of all.

Experience

On the level of individual facilities and assets, occupant and user experience should be monitored, keeping in mind at all times the physical assets and how they are supported through maintenance, replacement or upgrade. Then there are the services and support that are required during occupancy and use. Service delivery and support functions, such as security, cleaning, concierge, space management and the overall quality of the internal environment, are vital to the occupant and user experience. These aspects can be difficult to measure as they are often intangible with qualitative rather than quantifiable outcomes. Even so, it is necessary to understand asset behaviour and the occupant and user experience.

Clear identification of stakeholder requirements and expectations is therefore crucial. FAM has responsibility for that. Through sound leadership FAM can ensure success of the built environment in meeting and satisfying its stakeholders.

Value perspective

Physical, financial, human and intangible assets

FAM fundamentally revolves around maximising value for the organisation, whether monetary or non-monetary, tangible or intangible. What constitutes value depends on the individual organisation.

Integrating asset types

Organisations can exploit new opportunities for value creation, improve operational efficiency, mitigate risks and achieve sustainable success by adopting a holistic approach, covering physical, financial, human and intangible assets.

Data-driven approach

Understanding asset behaviour

Data provides context for interpreting performance metrics and anticipating future needs in the built environment, discrete operational requirements and human interaction.

Risk and compliance

FAM amounts to more than maximising value with its focus on risk and compliance. It involves collecting and analysing data related to threats and regulatory requirements.

Building a connected ecosystem

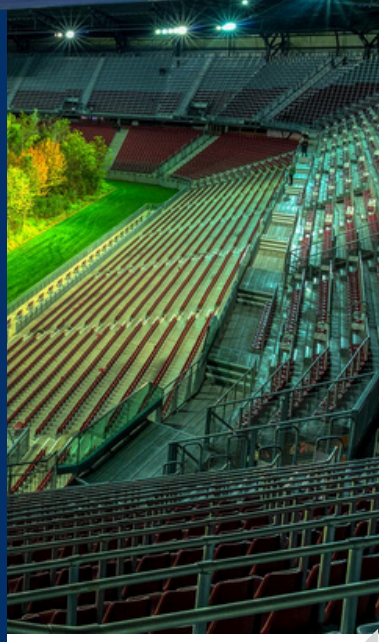
Data is no longer a mere by-product of operations, but the driving force behind FAM. Collecting data on critical assets is only the start. The real power lies in integrating data.

Process and workflow

- Develop integrated processes
- Communication and collaboration
- Data centralisation
- Workflow and process automation
- Communication and change
- Change management

Successful FAM hinges on well-defined processes, effective workflows and, crucially, breaking down silos. A core principle is that implementing FAM is about more than technology; it's fundamentally about *people*, *place* and *process*. Technology enables, but people must drive the change. Integrated processes must move beyond reactive maintenance to proactive, strategic FAM and encompass space management, maintenance and procurement. It requires standardisation, workflow and process automation, data-driven decision-making and data analytics to optimise performance throughout the life cycle—acquisition, operation, maintenance and end of life.

Sustainability and resilience



Resilience to climate change and disruptions

Organisations face increasing disruptions. Creating resilience—the ability to anticipate, prepare for, respond to and recover from disruptions—is paramount for long-term organisational survival and success. A successful approach must consider both physical risks and systemic vulnerabilities within supply chains and operational dependencies.

Business continuity

Beyond hazard and risk identification

Advanced assessment methodologies are needed to provide deeper insights into potential vulnerabilities, allowing for proactive response strategies tailored to the unique complexities of facilities and their assets.

Business continuity planning

While often viewed as an IT concern, effective business continuity planning is fundamentally an FAM issue that is reliant upon the physical infrastructure, systems and processes managed by FAM professionals.

Disaster recovery planning

DRP focuses on the technical processes for restoring IT infrastructure, data and critical systems after an event, with the aim of minimising downtime, protecting valuable assets and achieving a swift return to normal operations.

Emerging technologies

- Prescriptive analytics and prescriptive maintenance
- Automation and robotics
- Blockchain applications
- Augmented and virtual reality applications
- Technology convergence

The future starts here

The message should be clear

FAM should not be confused with the need for more data; instead, it is *intelligent* data. For decades, FAM professionals have accumulated data—maintenance logs, sensor readings and space utilisation reports. Now, technologies are converging to realise the full potential of this wealth of data and information, transforming facilities from reactive environments into proactive, self-optimising ecosystems. It does not mean replacing human tasks but augmenting capabilities, improving decision-making and driving higher levels of efficiency and value.

The future of FAM lies in embracing these innovations, integrating them strategically into existing processes and developing a resource capability equipped to exploit their potential, which in turn transforms FAM from a cost centre to a value driver for organisations.

Future FAM professionals must be more than managers; they need to be data analysts, strategic thinkers, champions for change, technology enthusiasts and leaders.

FAM leadership

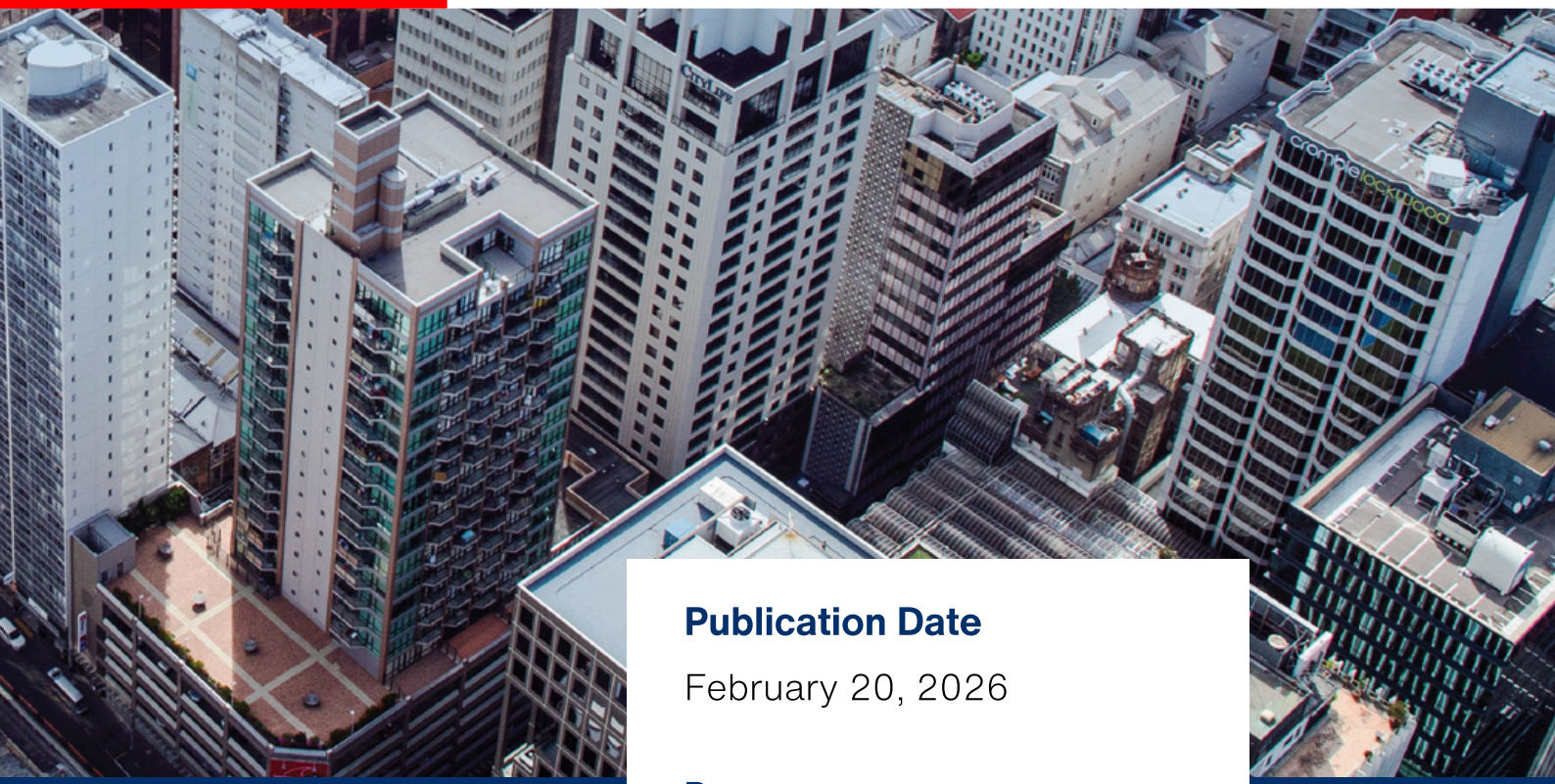
Real opportunities

It doesn't matter if you, as a FAM professional, manage within a government, public services, corporate, for profit or not-for-profit, or commercial or any built environment, FAM offers the opportunity for keen-minded individuals to enhance the success of their organisations. FAM provides an interconnected opportunity to deliver flexibility, well-considered decisions on the built environment and predictable outcomes for today, while anticipating the options for tomorrow.

Organisations are constantly looking for leaders who can be aware of the challenges of tomorrow and resolve them before they can have a negative impact on the organisation. This leadership skill can be supported by utilising the approaches and methodologies of FAM as a tool to protect assets, support the productivity and efficiency of the organisation's built environment as well as care for the health and safety of everyone.

Facility Asset Management—Performance, Risk & Value

Available in print and e-book



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