

Policy Title: Strategic Asset Management

Policy Owner: Chief Financial Officer, Finance and Business Services Centre

**Keywords: 1) Strategic Asset 2) AMP/Asset Management Plan
3) Expansion and Improvement 4) Maintenance 5) Retirement**

Policy Code: PL230 [ad079]

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1. INTENT

The Strategic Asset Management Policy sets out the guiding principles for asset management at Edith Cowan University (ECU) to optimise value from the University's assets through effective planning and prioritisation and by minimising associated risk and cost.

2. ORGANISATIONAL SCOPE

Applies to all University employees, service providers and suppliers that have responsibility for the planning, investment, procurement, management or disposal of assets owned or leased by the University. The policy applies to all strategic assets which include buildings, infrastructure, equipment and information technology and communications.

3. DEFINITIONS

TERM	DEFINITION
Asset Retirement Process	A set of processes that guide the retirement of strategic assets. Retirement activities could include the disposal of an existing strategic asset or the replacement of an existing strategic asset with new strategic assets.
Strategic Asset Management Framework (SAMF)	The Strategic Asset Management Framework provides a consistent life cycle approach to Strategic Asset Management incorporating Planning, Prioritisation & Financial Management, Capital Expansion & Improvement, Asset Maintenance, Asset Retirement, and Compliance.

Strategic Assets

Strategic Assets are assets that have a life cycle greater than three years and support the core services of the University which include buildings, infrastructure, equipment and information technology and communication assets.

4. POLICY CONTENT

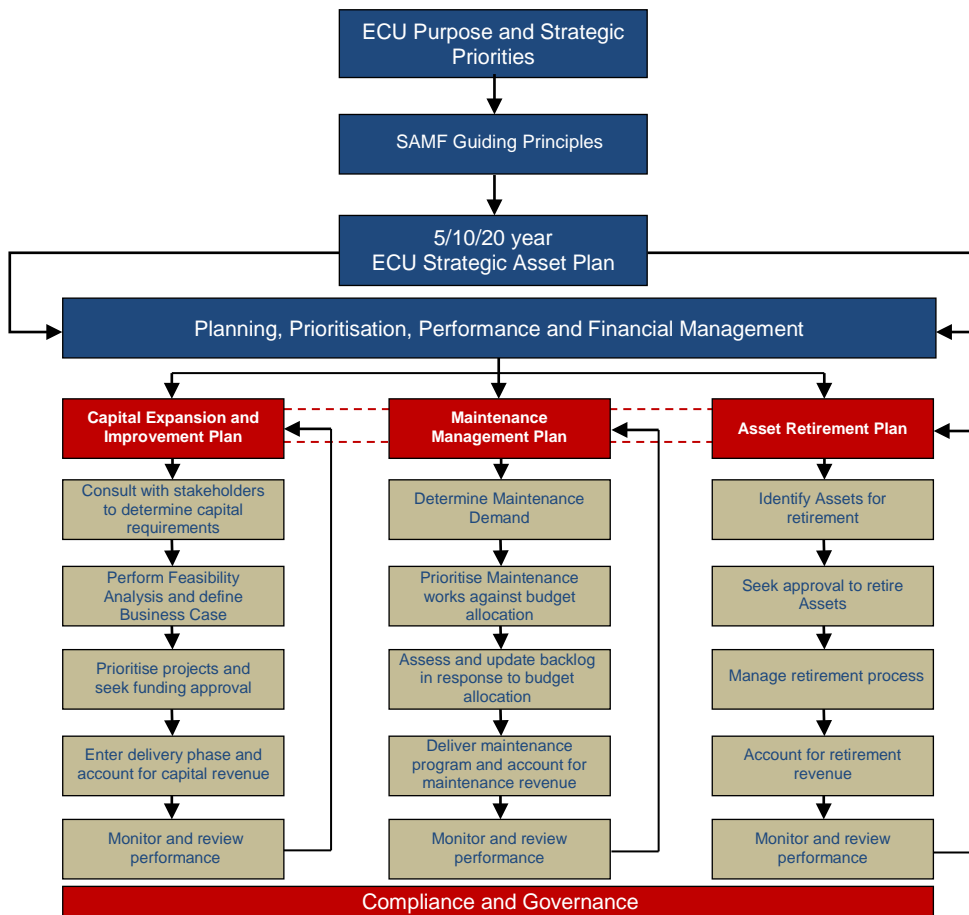
Strategic Assets owned and controlled by the University will be governed by the Strategic Asset Management Framework (SAMF) which will manage the cost of ownership over the asset's life while maintaining the required service levels to achieve the University's Teaching, Learning and Research objectives.

4.1 Principles

The guiding principles of Strategic Asset Management are intended to support the University's purpose and strategic priorities:

1. Infrastructure, service needs and priorities should be assessed and aligned to ensure business requirements are met and best value for money is obtained;
2. Maximise asset utilisation;
3. Assets should be managed efficiently, effectively and in a sustainable manner with a view to minimising environmental impact;
4. Regular communication should be maintained with all major stakeholders;
5. Public and commercial benchmarks and best practice should inform asset investment and procurement decision making;
6. Asset management and cost benefit analysis should be consistent and based on a whole-of-life approach;
7. Appropriate levels of investment and funding should be generated and managed;
8. Effective Asset Retirement planning and management should be maintained; and
9. Balanced performance measures are to be utilised to gauge success.

4.2 Strategic Asset Management Framework



Please refer to the [SAMF](#) website for further guidance and procedures.

5. ACCOUNTABILITIES AND RESPONSIBILITIES

In relation to this policy, the following positions are responsible for the following

Policy Owner

The Chief Financial Officer has overall responsibility for the content of this policy and its operation in ECU.

Staff

Staff are required to comply with the content of this policy and to seek guidance in the event of uncertainty as to its application.

6. RELATED DOCUMENTS:

6.1 Other documents which are relevant to the operation of this policy are as follows:

- [University Delegations and Authorities](#)
- [Strategic Asset Management Framework](#)
- [Asset Management – Recording Tracking and Disposal Policy](#)
- [Information Technology Policy](#)

7. CONTACT INFORMATION

For queries relating to this document please contact:

Policy Owner	Chief Financial Officer
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8. APPROVAL HISTORY

Policy Approved by:	Vice-Chancellor
Date Policy First Approved:	15 December 2010
Date last modified:	23 February 2017
Revision History:	28 November 2016 – Links Updated 23 February 2017 – Minor updates
Next Revision Due:	31 January 2020
TRIM File Reference	SUB/20240