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MAKE A PLAN to Protect Your Assets

Implementing a strong asset management planning program at your facility can help to strengthen productivity and your bottom line

BY STEVE WALLIS

As the building owner or manager, some of your chief goals may be maximizing your assets, minimizing your budget, and ensuring the comfort, satisfaction and safety of building occupants. An asset management plan is the key to achieving these objectives and there are many software options to assist with your planning.

The United States Environmental Protection Agency (EPA) defines asset management as *maintaining a desired level of service for what you want your assets to provide at the lowest life cycle cost*.¹ Ultimately, a proper asset management program will extend your equipment's lifecycle, reduce costly repairs, and enhance budget forecasting, while maintaining the comfort of building occupants.

The benefits of asset management include reduced equipment repairs, prolonged equipment life and accurate forecasting of future spending on equipment replacements. It also assists with benchmarking across buildings within a portfolio, provides better preventive maintenance planning, and enhances communication among facilities personnel.

Asset management helps you to better gauge the reliability of your equipment and whether or not the equipment is being used as intended. Armed with this knowledge, you can begin to fine-tune your equipment to operate more efficiently. There are many asset management technologies available to assist you with planning your facility's program. The features of asset management technology typically include the following ele-

ments: organization of databases to record and track equipment information, flagging of continual breakdowns, inventory management and customized reports — all of which are accessible through the Internet and/or on laptops or handheld devices.

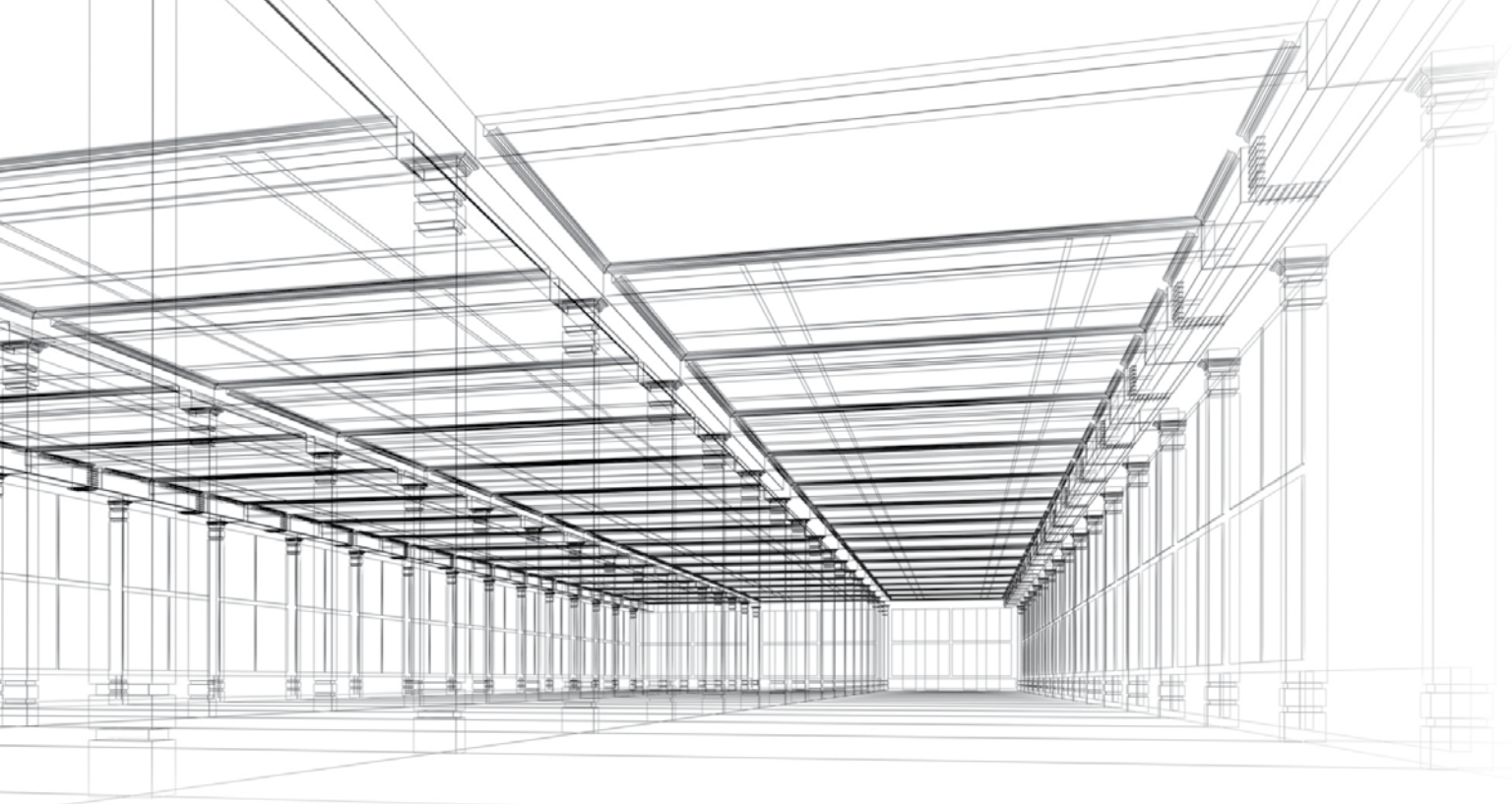
To begin your program, answer these key questions²:

- What equipment do I own? Who has access to it?
- Where is it located?
- What is the current condition of the equipment?
- What are my responsibilities as the owner/manager of the equipment?
- What is my goal or overall expectation for an asset management program?

After answering these questions, begin research on the numerous asset management software programs available. Although all asset management software programs will essentially provide the same features, there are differences within their platforms, integrations and utilities. It is important to determine which system will best meet the needs of your organization.

Other items to consider include:


- **Compatibility** - Asset management programs can integrate with other technologies; if you are interested in this feature ensure that it is compatible with your existing technologies.



- **Accessibility** – Do you want the system to be accessible from any computer with access to the Internet, on your cell phone, or only from the building?
- **User-Friendliness and Support** – It is important to feel comfortable using the system. It should be easy to navigate, enter data and extract reports. Ask about training and technical support. Is support available 24/7 on the phone and in person, and at what extra cost?
- **Cost** – Some software requires a monthly service fee while others require a one-time setup fee. Other structures include a cost per location or per user. Some packages include technical support and software upgrades.

After you have narrowed down your list of providers, demo the software and check references. Once you have tested the systems and evaluated its features, you can determine which system will be most effective and efficient for your organization.

Implementing the asset management program in its entirety requires time and money up front for the installation, software costs, and training or adapting to a new software platform. To get everyone on board with your asset management program, consider offering a demonstration or training workshop to eliminate challenges and make proper adjustments for internal accessibility and technology compatibility.

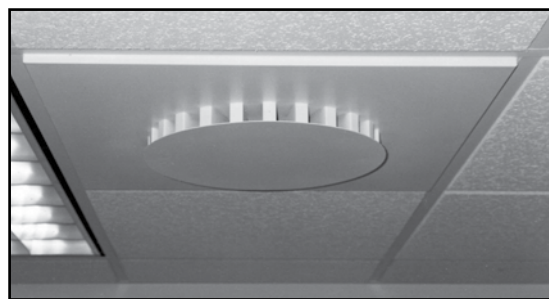
Asset management allows you to understand the current condition of your equipment so you can prevent problems before they occur at your facility. 

Steve Wallis is an experienced HVAC technician and manager specializing in asset management. For questions or comments, please contact Steve.Wallis@GSHgroup.com.

References

^{1,2}United States Environmental Protection Agency. (2008). *Asset Management: A Best Practices Guide*. Washington, DC: EPA, Office of Water (OW).

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