Limited or decreased funding is driving a change in the way we develop and manage infrastructure. The focus is no longer to simply create new and additional capacity but to also maximize the functionality of existing assets.

True asset management is part art, part science. Sound science is the foundation of asset management and intelligent decision making.

Amid dwindling budgets and increasing demand, the natural tendency is to focus on immediate savings by concentrating on reducing the perceived costs of only the design and construction, while often ignoring "below the line" costs.

Asset management uses a whole life cost approach to balance capital versus operational expenditures. Innovative decision support and risk management tools help owners evaluate options in order to make decisions that will yield the greatest financial value over the life of an asset.

Asset management plans combine the art and the science, outlining a strategic approach to decision making focused on maximizing a system’s performance and value over the long-term. A continuous inventory-driven, performance-based process drives effective investment decisions and implementation strategies.

A successful asset management strategy makes use of high-quality data, robust decision support and performance-based maintenance programs.