

Approved: 24 February 2021

Review due: February 2024

1. Objective

This Policy sets out to ensure GMW has clearly defined and understood vision, framework and goals to direct our approach to Asset Management.

2. Scope

This Policy applies to all GMW assets.

3. Policy

Overview

Goulburn-Murray Water’s Asset Management Policy consists of a high level vision statement, supporting framework and goals. GMW is committed to managing our assets through an integrated approach compliant with the Asset Management Accountability Framework (AMAF).

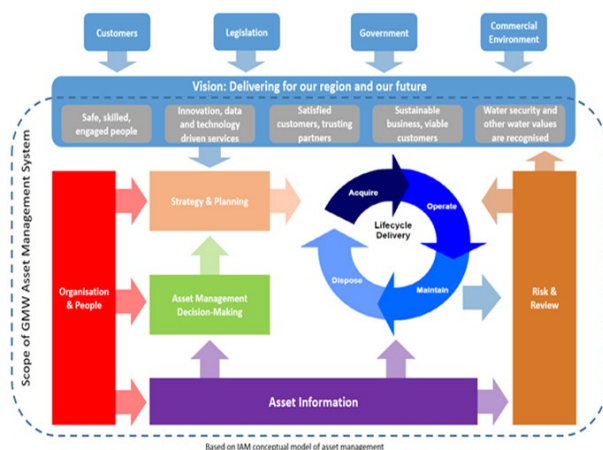
Vision

‘Our assets are managed by capable people using effective systems, ensuring they are safe, compliant and deliver valued, efficient services to customers and the community’

Framework

Based on the International Asset Management (IAM) conceptual model of asset management, GMW’s asset management framework has six (6) integrated framework components, being:

- Strategy and Planning
- Asset Management Decision Making
- Lifecycle Delivery
- Asset Information
- Organisation and People
- Risk and Review



Asset Management Goals

Strategy and Planning - We have a long-term plan for our assets that incorporates flexibility and which aligns to the Resilience Principles.

Asset Management Decision Making - We make asset decisions based on sound data, information, risk and customer insights.

Lifecycle Delivery - We will innovate and drive efficiency in the way we build, operate, maintain and dispose of assets to deliver our services.

Asset Information - We purposefully collect asset information in a format that will promote actionable data analysis and insights.

Organisation and People - Our people are capable of driving continuous improvement and optimisation in asset management

Risk and Review – We analyse risk to enable appropriate investment strategies and improvements in Asset Management

4. Responsibilities

Responsibility	Who
Approval	Board of Directors
Endorsement	Service Planning Committee
Ownership and implementation	General Manager Strategy & Services Planning

5. Definitions

GMW

AMAF means Asset Management Accountability Framework

GMW means Goulburn-Murray Water

IAM means International Asset Management

6. Document history

Doc #	Date approved	Approved by	Approval #
A3838150	24 February 2021	Board	A3987260

7. Associated documents

Document name	#
Asset Management Strategy	A3829155

