ASSET MANAGEMENT
What is it and why should you care?

presented at
Louisiana Transportation Engineering Conference
Baton Rouge, Louisiana

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Challenges

Congestion

Preserving Investments

Aging Infrastructure

Economic Growth
National Statistics:

3,963,262 miles of Roads
590,685 Bridges
Economic Growth
Truck Volumes - NHS - 2000
Truck Volumes in 20 Years
The Old Approach

- Limited Preservation
- Underestimated Traffic, Loads, Costs
- Use Locally Available Materials
- Repaired Worst First
- Design for Lowest Initial Cost
- Limited Design Life
- Limited Economic Analysis
- Insufficient Funds
Asset Management
The New Approach

- Transportation Networks Viewed as Utilities
- Investments in Assets Rather than the Traditional Public Idea of Mere Expenditures of Funds
How Does Transportation Asset Management Work?

- Decisions are based on accurate data, and sound engineering and economic analysis
- Improved decision-making supported by policies, performance-based goals, performance measures, and appropriate service levels
- Long-term view of assets
- More robust management and monitoring systems
What Makes TAM Strategic?

- Focus on the strategic goals of the agency, performance measures, and system performance
- All assets considered comprehensively
- Tradeoff analysis and life cycle performance used to support decision making
- Apply economics, business and engineering principles, needs assessment/public involvement, and risk assessment to manage assets and evaluate tradeoffs
Transportation Asset Management

RESOURCES

- Preservation
- Operations
- Capital Improvement
- Safety, Etc.
National Activities

- AASHTO established AM Task Force 1997 and full subcommittee in 2004
  - Equal Representation from SCOP and SCOH
- AASHTO Adoption of Strategic Plan 1999/2000 revised in 2004
- FHWA established an Office of Asset Management
- TRB Task Force in 2000 and Committee in 2004
- NCHRP Project to Develop 1st Generation Asset Management Guide
- Joint Website established & 5 National Workshops since
- NCHRP Project to develop a trade off analysis tool currently AASHTOWare starting Phase 1 development