



TRANSPORTATION  
SPEAKER SERIES



4/23/2015

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**THURSDAY 11 AM | MASON BDG 1133**

## **“ASSET MANAGEMENT: A NEW APPROACH TO DECISION MAKING”**

### ABSTRACT:

What is asset management? Why should agencies implement asset management? How much does it cost to implement asset management? What is included as part of the asset management implementation process? All these are questions that agencies must answer before proceeding with a decision to implement asset management (AM).

MAP-21 changed the dynamics for state DOTs since it mandated the development of risk-based asset management plan (TAMP) that utilizes life cycle cost to develop investment strategies for the preservation and improvement of the highways and bridges on the national highway system (NHS) at a minimum.

MAP-21's definition of AM indicates that it is more than just a system or software, but is a process, a new way of doing business. The presentation will cover the basics of AM, covering concepts and core questions that AM need to answer and data needed to support the asset management process and the quality assurance process, as well as decision making utilizing life-cycle cost, performance measures under MAP-21, and risk and its impact on decision making. The presentation will also discuss the requirements of a transportation asset management plan (TAMP) and how it can be utilized to enhance the decision making process.

To read more about Dr. Smadi, [click here](#).

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