

Asset-Centric Project Management: When You're in for the Long Haul

Too often, construction data are considered to have a finite purpose that ends when the project is completed, when the workers leave the jobsite, and the building or infrastructure becomes usable. But data are valuable beyond the temporary building process. The components of the key assets that comprise the building and infrastructure are invaluable in keeping the structure operational and safe as well as for better planning, ongoing maintenance and when the next project begins.

In [‘The Total Cost of Ownership Mindset’](#), David Bowcott states that if the owner, designer, contractor and major subcontractors collaborate on design and construction, the cost of construction would decrease along with the cost of ownership over the entire life of the asset – where most of the costs occur.

Components of the Total Cost of Ownership



This critical shift in how we look at the construction capital programme life cycle is called Asset Centric Project Management. Succinctly, it means beginning with the end in mind. At the start of the project, the essential assets (attributes), data (work orders) and documents (cut sheets) are specified and tracked. This asset centric approach delivers data that are then associated to other important project documents and business processes at the beginning and carried through for the life of the building or infrastructure.

Asset-Centric Project Management has four main components:

- Tracking the asset's attributes
- Linking essential documents to the asset
- Creating the knowledge base via an asset data repository
- Integrating to BIM, ESRI and/or CMMS



Built on Kahua's flexible and collaborative platform, this approach is a game changer for so many stakeholders downstream, such as maintenance, compliance, security, insurance and claims. Instead of spending time and money in a 'project after the project' scenario that requires painstakingly assembling the most essential data from the mountains of info provided at the end of a project, it is automatically stored in a data repository that informs decision-making for the asset's life.

This trove of actionable data available during operations and maintenance empowers workers to become strategic asset consultants. It also highlights operational improvements and allows a cost analysis, which is then incorporated into the next project. Kahua's Asset-Centric Project Management approach delivers the following:

- Collection of cost and asset content for handover process
- Commissioning report for assets
- Ability to feed and maintain BIM, ESRI and CMMS
- Improved decision-making for new and future facilities
- Knowledge retention around an asset
- Solution for corporate memory leaks
- Organisation of data and processes for downstream stakeholders delivering key insights for operations, maintenance and planning

*A study by FMI indicates that **95%** of all data collected during design and construction are unused after the project concludes.*

*FIA Tech estimates that owners spend **2-4%** of the cost of the project after the project to compile data to help operate and maintain their assets for years to come.*