

ASSET MANAGEMENT OVERVIEW

TRANSPORTATION ASSET MANAGEMENT

“Asset management is a systematic process of maintaining, upgrading and operating physical assets cost-effectively.”

AASHTO/FHWA

At the Michigan Department of Transportation (MDOT), asset management is simply an efficient and cost-effective way of strategically targeting our resources. While the process employed takes various forms, virtually all of them have these components in common:

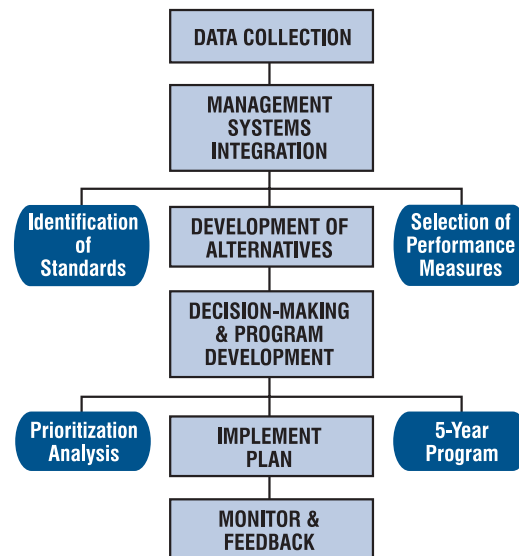
- A strategic plan
- Performance measures, standards & benchmarks
- Alternative analyses procedures
- Data collection
- Use of management systems
- Implementation of the program
- Monitoring and reporting results

MDOT has incorporated these elements into five fundamental components of sound management:

- Policy Goals & Objectives
- Information & Data Collection
- Planning and Programming
- Program Delivery
- Monitoring & Reporting

Asset management is an ongoing process within MDOT. With advancements in technology, we can better collect and process information and data.

Development of our management systems, geographic information systems (Framework), global positioning and life cycle cost analyses have allowed MDOT to become strategically-oriented. We have developed strategic goals on a system-wide basis. By using tools such as performance measures, the Road Quality Forecast System and our prioritization process, we continue developing annual programs and projects targeted toward achieving our system-wide goals.



OVERVIEW



