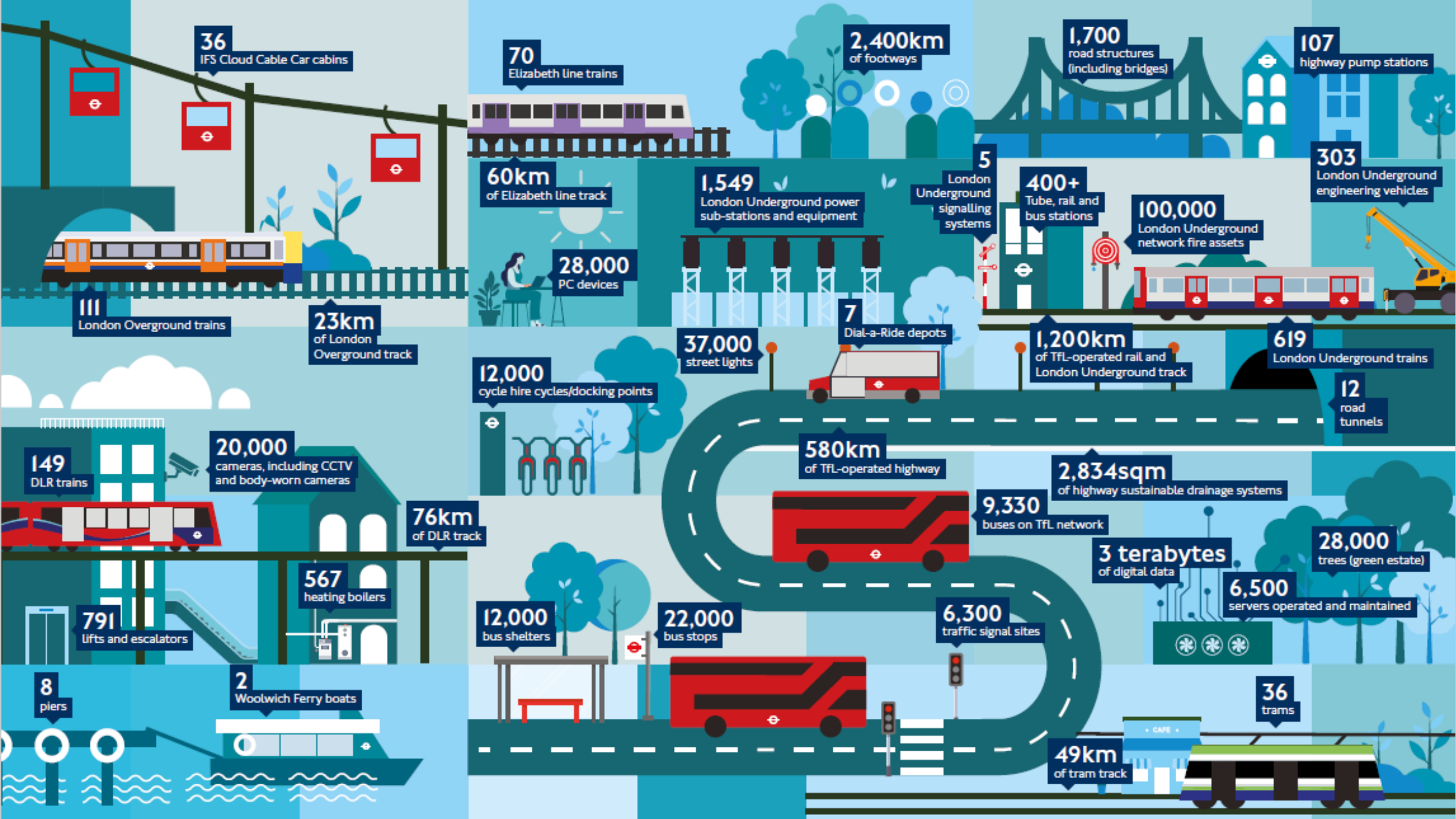


# Asset Management Strategy Update

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An overview of our assets and our approach to asset management





### LEADERSHIP AND GOVERNANCE



### ASSET LIFECYCLE



Strategy and  
Planning



Funding and  
Decision  
Making



Delivery  
Planning



Delivery



Operation



### ENABLERS



Risk Management



Information  
Management



Value and  
Outcomes

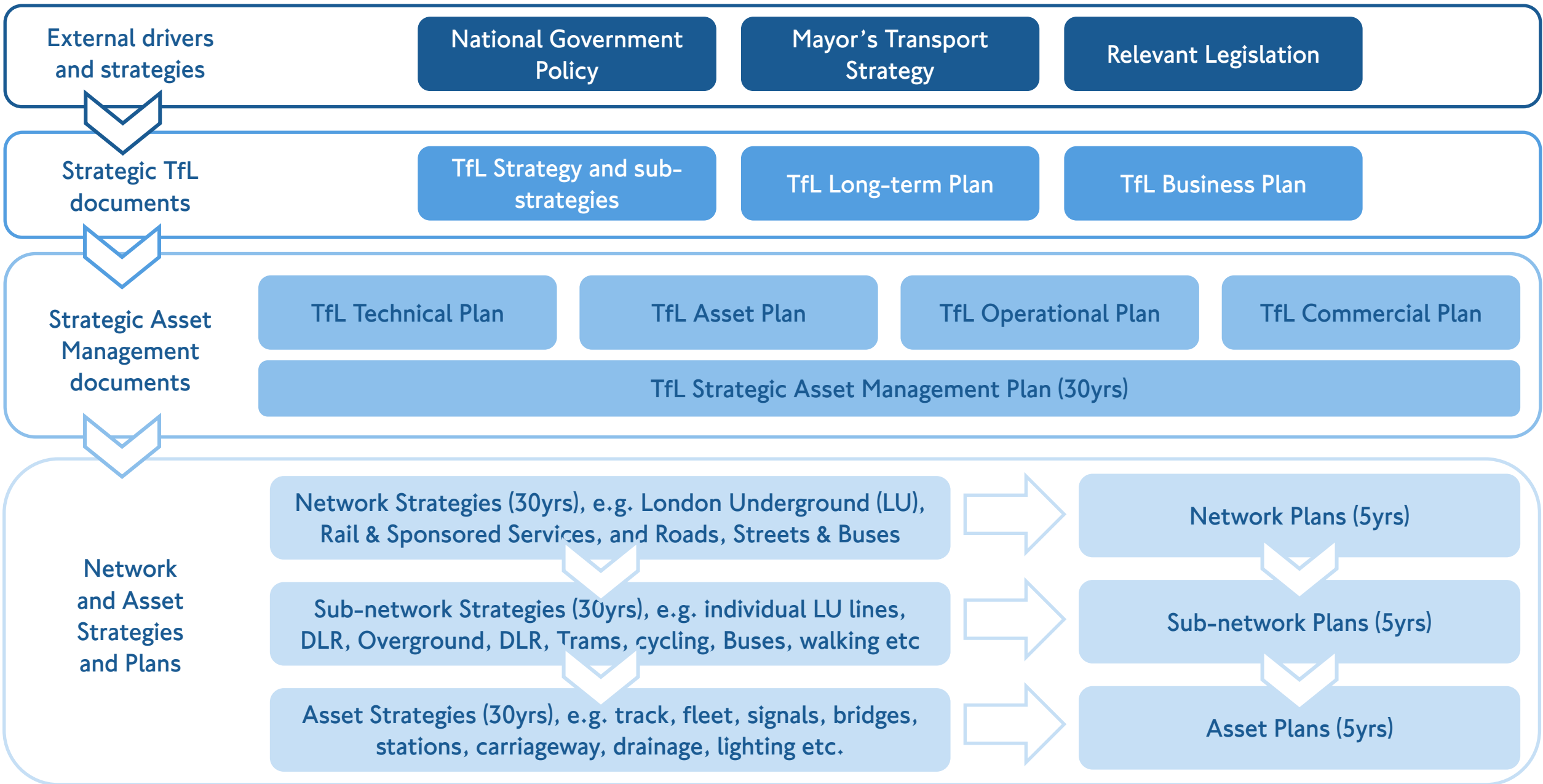


Review and  
Continual  
Improvement

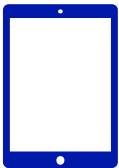


### ORGANISATION AND PEOPLE

# Our assets line-of-sight: linking asset plans to strategic outcomes



# Renewals prioritisation: an established and standardised process



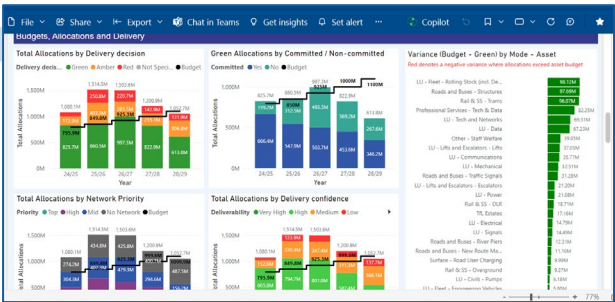
**Step 1: Asset data and inspections**  
Carry out asset inspections, close data gaps and validate data quality



**Step 2: Data review**  
Identify asset condition and other concerns, e.g. ORR commitments

	Impact			
Probability	High	Medium	Low	Very Low
	Medium	High	Medium	Low
	Low	Medium	High	Medium
	Very Low	Low	Medium	High

**Step 3: Risk assessment**  
Risk assess all assets or needs that trigger a concern using a common set of quantified risk matrices aligned to the TfL outcomes



**Visibility throughout**  
Via a live PowerBI dashboard that is shared and accessible to everyone in TfL



**Step 6: Business priorities & constraints**

Apply business priorities and constraints to the prioritised risks, i.e. TfL outcomes, network priorities, delivery efficiency and financial



**Step 5: Deliverability & costs**  
Review deliverability of works and assign outline costs - to evaluate Benefit:Cost ratio



**Step 4: Risk validation**  
Review and validated risks and their respective priorities via Guiding Mind Groups and other forum

# The business drivers and constraints that shape renewal allocations

- We initially prioritise renewals by risk, however this is ultimately framed and steered by the business priorities and constraints
- The business priorities and constraints can flex and change, and the solid foundation of a risk based approach means we can understand what this means, i.e. if Outcome A or Network B is prioritised, then what additional projects get delivered and what are the impacts elsewhere

