

# What are the differences between Asset Management, Property Management and Facility Management?

ASSET MANAGEMENT (STRATEGIC)	PROPERTY MANAGEMENT (TACTICAL)	FACILITY MANAGEMENT (OPERATIONAL)
<i>PLAN</i>	<i>DO</i>	<i>ACT</i>
<p>Asset managers align the strategy and direction for building assets with the strategic objective of the organisation. Their focus is primarily on policy, planning and assessment to ensure value is realised from assets.</p> <p>ISO550001 defines Asset Management as the coordinated activities of an organisation to realise lifecycle value from assets in delivery of its objectives.</p>	<p>Property Management oversees the day-to-day operations of buildings or facilities.</p> <p>The role ranges from managing and negotiating leases, building occupiers and supervising cleaning and maintenance activities.</p> <p>Commercial property managers may also process insurance claims and review occupancy levels, property conditions and performance with building owners.</p>	<p>Facility Managers primary focus is on the delivery of the maintenance and operational plans for the building or facility (both planned and unplanned).</p> <p>ISO41001 defines Facility Management as the organisational function which integrates people, place and process within the built environment with the purpose of improving the quality of life of people and the productivity of the core business.</p>

In the property industry, Asset Management is generally defined as:

**Asset management:** *Activities or services designed to maintain and increase the market value of any asset so the owner can benefit from returns. In real estate, asset management focuses on maximising property value and ongoing returns from the property, usually in the form of rental income.*

The definition of asset management from ISO55001 is based on the 'value' that is realised from an asset to deliver strategic objectives, rather than the property industry definition which is based only on financial performance.

The wider perspective of ISO55001 recognises that, particularly public infrastructure assets, are used to deliver public goods and services and are not primarily focussed on financial return.

## How is this delivered across South Australian Government buildings?

Role	Responsibility
<b>Asset Management</b>	Agencies are responsible
<b>Property Management</b>	DIT Property (for commercial office buildings) Agencies (for all non-commercial office buildings)
<b>Facilities Management</b>	Spotless Services or DIT Facility services

**DIT Property** is responsible for the management of the South Australian Government's office accommodation in leased and owned buildings. DIT plans and manages agency accommodation needs to ensure that each workplace meets government standards and the requirements of employees. DIT is responsible for strategic planning and whole-of-government corporate property advice.

Primary responsibilities are the management of leases in privately owned buildings, the management of government owned office buildings and day to day property management including payment and collection of rent.

DIT is the South Australian Government's single point of contact for the commercial property market in the leasing of government office accommodation.

**DIT AGFMA** – manages the AGFMA Contract (with Spotless Services) and Framework with the FM Services Providers and supports the FAMIS and SAMIS asset information systems.

**DIT Facility Services** provides facility management services to regional SA, as well as to part of the metropolitan area.

**DIT – Building Projects** work in partnership with government agencies and industry to manage the delivery of building construction projects.