



IMPROVING PERFORMANCE AT THE NEXUS OF THE COMMERCIAL AND SOCIAL SECTORS

ABSTRACT

PROGRAM MAINTENANCE BEST PRACTICES IN GOVERNMENT (SEPTEMBER 2015)

Local governments are expected to provide their communities with a range of services, efficiently and cost-effectively. A best practices approach to the fixed asset management process implies automation, so that depreciation charges and asset activity appear on the general ledger in real-time, which might eventually reduce depreciation expense by 40 – 60 percent. For entities with complex networks of assets, a formal asset management information system (AMIS) is an important tool for dealing with the amount of information and analysis needed to support those assets. Asset management processes can be adopted through the PAS 55, an internationally recognized certification for organizations wishing to professionally manage the life-cycle of their physical assets.

