

# Built Environment Asset Management Policy

## Section 1 - Summary

(1) This Policy sets out Victoria University's (VU) commitments and expectations relating to the asset management of its Built Environment facilities.

## Section 2 - Scope

(2) This Policy applies to Staff involved in the asset management function at VU, including consultants and contractors who provide services to VU for all onshore locations.

## Section 3 - Policy Statement

(3) VU will ensure that its asset management practices are aligned to the approach of the ISO55001 Asset Management global standard and the Victorian Government's Asset Management Accountability Framework (AMAF) by:

- a. Managing assets without compromising the safety of students, staff, contractors and the public, and in accordance with the [Health and Safety Policy](#).
- b. Managing assets in an environmentally sustainable manner and in accordance with University strategic goals.
- c. Complying with all relevant regulatory and legislative requirements.
- d. Actively engaging with staff, students, and key stakeholders.
- e. Facilitating continual improvement in the safety and performance of its assets, through the establishment, maintenance and governance of effective asset and safety management systems.
- f. Measuring asset performance in line with the approach in the ISO55001 Asset Management global standard framework and best practice as outlined in the AMAF.
- g. Applying the University's risk management framework as per the [Risk Management Policy](#) and [Procedure](#) to asset management activities.
- h. Developing and maintaining asset information systems that support asset management decisions and activities throughout the asset lifecycle.
- i. Establishing a consistent, collaborative and integrated approach to the management of the lifecycle of the assets, to ensure that optimum outcomes are delivered in an efficient way across the University.

## Section 4 - Procedures

(4) Nil.

## Section 5 - HESF/ASQA/ESOS Alignment

(5) HESF: Standard 2.1 Facilities and Infrastructure; Standard 2.3 Wellbeing and Safety

(6) Compliance Standards for NVR Registered Training Organisations and FPP Requirements 2025: Standard 20 Compliance with Laws.

## Section 6 - Definitions

(7) Staff

(8) Asset: Any element of built infrastructure that has, or has the potential, to deliver value.

## Status and Details

<b>Status</b>	Current
<b>Effective Date</b>	18th October 2022
<b>Review Date</b>	18th April 2026
<b>Approval Authority</b>	Vice-Chancellor
<b>Approval Date</b>	18th October 2022
<b>Expiry Date</b>	Not Applicable
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## Glossary Terms and Definitions

**"Staff"** - Staff means: - all employees of the University, on all domestic and offshore locations, including student residences, and while engaged in all work-related activities such as conferences and work-sponsored social occasions; - all contractors and consultants performing work on University sites or on behalf of the University; - visiting academics, honorary, adjunct and exchange staff; - the Council and its committees; and - any volunteer in the workplace and study environment.