

Tulsa Asset Management

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Leadership ICMA 2013



The Project

- **Scope**
 - Assess current asset/real estate management roles and responsibilities
 - Conduct a comparative analysis of best management practices & peer city reviews
 - Provide recommendations on future directions in asset management decision making

The Approach

- Detailed literature review
- Best management practices: comparative analysis
- Key staff interviews: cross-department
- Environmental scan of organization
- Document findings & recommendations

Key Findings: Key Staff Interviews

- Interest for vision/guiding principles & strategic decision making
- Need for a data driven approach to land & facility management
- Policies need to be updated & need to reflect Tulsa real estate/asset management goals
- Shift skill set to overall asset & real estate management
- Access to asset management information

Key Findings: Literature Review

- Directed with strategic vision
- Incorporated into municipal budget & business practice
- Cross-departmental & consistent application of policies
- Supported by data, processes, policies, electronic & human capital supports
- Transparent and accountable decision making
- Long-range, iterative planning, performance measurement and evaluation

Key Findings: Best Practice Areas

- Human Capital Development
- Performance Measurement
- Standard Operating Procedures and Portfolio Management
- Clear Authority and Strategic Alignment
- Robust Technology Solution(s)
- Organizational Culture
- Organizational Readiness

Recommendations

- **Human Capital Development**
 - Identify the Asset Management Team Members for Tulsa's Real Property
 - Asset Management Training
 - Technology Training
 - Business Analysis Training

Recommendations

- **Performance Measurement**

- Identify Areas for the use of Key Performance Indicators (KPIs) to enable data-driven decision making
- Develop KPIs that reflect Real Property Portfolio Objectives
- Utilize KPIs in Asset Management Budgeting
- Utilize a score-card to articulate transparency and accountability in Asset Management

Recommendations

- **Standard Operating Procedures (SOPs) & Portfolio Management**
 - Centralized Inventory
 - Consolidate and Finalize Policy
 - Develop a Portfolio Outline
 - Property Analysis and Characterization
 - Draft and adopt Portfolio Plans
 - Implement and update Annual Portfolio Plans

Recommendations

- **Clear Authority and Strategic Alignment**
 - Rebrand and refocus the Land Tax Committee
 - Land Tax Committee Review and recommendations
 - Asset Management Decisions
 - Land Tax Committee Core Purpose/Mission Statement
 - Amend Municipal Codes and Organizational Charts
 - Management by exception

Recommendations

- **Robust Technology Solution(s)**
 - Consolidated system
 - Leasing software
 - GIS Layer
 - Enterprise Resource Planning (Erp)

Recommendations

- **Organizational Culture**
 - Foster Cultural Change that will support the Implementation of Cross Departmental Asset Management
- **Organizational Readiness**
 - Develop a Vision Statement for Asset Management
 - Prepare and Asset Management Strategy
 - Vision for Asset Management to guide decision making

Questions/Comments?



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