



Review of Risk Management Stage 1 & 2

Background

Water utilities within Australia and New Zealand are approaching asset management using a risk-based framework. There are numerous decision support tools available and different utilities use different approaches but all agree that risk based asset management, accounting for likelihood and consequence of asset failures, is the preferred management approach. In response to feedback from their members, Water Services Association of Australia (WSAA) created the project PPS2 Review of Risk Management under their Asset Management Program.

Stage 1 of this project produced by Physical Asset Management Pty, established a set of principles, guidelines and a choice of tools by which risk based decisions regarding the management of water and sewer pressure mains are made. The report details the findings of a survey undertaken in 2009 into the practices and tools being used by 26 Australian and New Zealand water utilities.

Stage 2 of this project produced by SKM, describes risk-based asset management as a process made up of a series of decision and task stages. The non-prescriptive report recognizes that utilities take a varied approach to planning and provides information on different options and methods available at each process stage. The 2012 guideline also describes many of the risk-based software tools that could be used including benefits and limitations.

Outcomes and benefits

Outcomes:

Stage 1

- Review of Risk Management

Stage 2

- Risk Management Guidelines for Pressure Water Pipelines

Benefits:

- Information on approaches to risk and the advantages and disadvantages of Risk Based Asset Management
- Information to support a water utility's risk management decision making process allowing each entity to understand its system and objectives better.
- Understanding data requirements and their importance.
- Understanding the sensitivity of outputs to changes in various inputs and business rules.

How to purchase

This subscription project was funded by participating WSAA Member utilities. Non-participating WSAA Members and those without WSAA membership will be required to purchase the project deliverable. The deliverable will only be made available to water utilities. Prices will be calculated according to a utility's number of connections.

Participating members can access this project via the [WSAA Member Portal](#). If you do not have access to the portal please contact web@wsaa.asn.au.

Further Information

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