

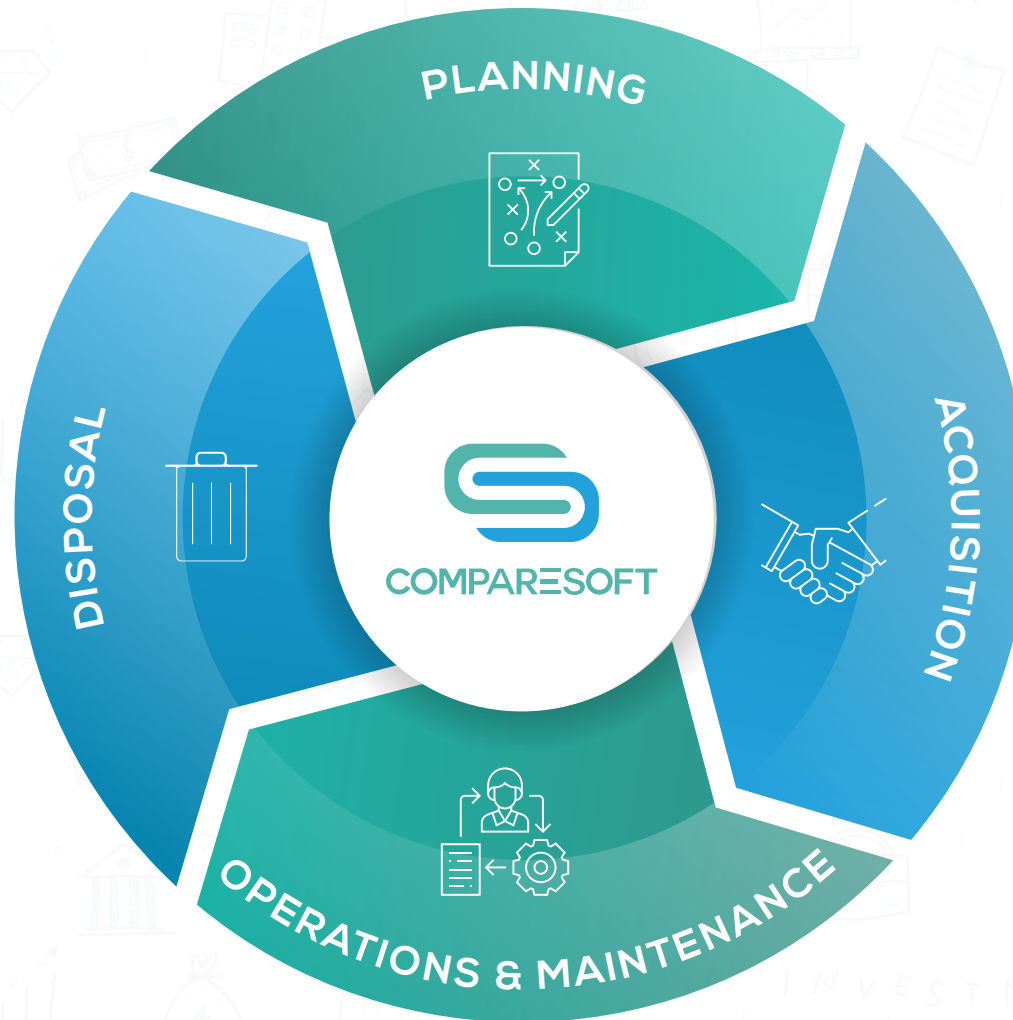
THE LIFE-CYCLE OF AN ASSET

Planning is the first stage of the asset life-cycle.

This stage establishes asset requirement based on evaluation of existing assets. A management system would analyse trends and data to identify the need for the asset and what value it adds to the business.

This begins the life-cycle of the asset.

Once the asset is identified, acquired, and installed onto the business, it can then be tracked throughout its entire life-cycle.



At the end of the asset's life-cycle.

It is removed from service and either sold, re-purposed, thrown away or recycled. If there is still an operational need for the asset, the life-cycle begins again with the acquisition of a replacement.

Operations & Maintenance

The operations and maintenance stage indicates the application and management of an asset, including maintenance.