

Chapter 3

ASSET MANAGEMENT PERFORMANCE MEASURES AND TARGETS: SUPPLEMENTAL INFORMATION

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Overview

Chapter 3 of the TAMP describes MnDOT’s business practices, performance measures, and targets used to monitor and report asset conditions, as well as the new target terminology used in the TAMP. Figure 3-1 summarizes these new key terms associated with targets, which now override the language used to describe performance outcomes in MnSHIP. Moving forward, MnDOT will use the term “target” to denote desired outcomes. The term “plan outcome” will be used to identify outcomes to which MnDOT is managing, while the term “expected outcome” will be used to demonstrate the results of predictive modeling performed using various analytical tools.

Figure 3-1: Summary of New Key Terms Associated with Targets

TERM	MEANING	USE	BASIS FOR ESTABLISHMENT	TERM
Target	Outcome consistent with agency goals and traveler expectations	<ul style="list-style-type: none">• Communicate desired outcome• Evaluate performance• Identify investment needs	Approved by senior leadership; guided by agency policies and public planning process	Less than once per planning cycle
Plan Outcome	Outcome consistent with fiscal constraint/spending priorities	<ul style="list-style-type: none">• Communicate spending priorities• Develop/manage programs• Select investments	Establish concurrently with the adoption of investment plans	Once per planning cycle
Expected Outcome	Forecasted outcome based on predictive modeling	<ul style="list-style-type: none">• Monitor plan implementation• Promote accountability and/or initiate corrective action	Generated by expert offices based on updated performance information and planned improvements	Annually

Chapters 7 and 8 of the TAMP provide a detailed description of the targets, plan outcomes, and expected outcomes for each of the asset classes discussed in the TAMP.

Note:
Chapter 3 of the TAMP contains the majority of needed information pertaining to asset management performance measures and targets. Therefore, no additional information is provided in this chapter of the Technical Guide.