	POLICY	**NO.**	**1003.2**
RURAL MUNICIPALITY OF **BEAVER RIVER** No. 622	**POLICY TITLE:** ASSET MANAGEMENT VERBAL RECORD KEEPING AND KNOWLEDGE TRANSFER OF ASSETS	**EFFECTIVE DATE:**	12/17/2020
		REVISION LETTER:	A
		FINAL APPROVAL	Resolution 297-20

1.0   PURPOSE

1.1   To ensure that the **Rural Municipality of Beaver River No. 622 (RM):**

a)   Asset Management Committee and Champion are increasing their awareness of asset management practices through workshops and resources available.

b)   To secure knowledge of, key employee(s) and/or elected officials in by recording current verbal records of assets and get the knowledge transfer into written records to be kept by the Municipality.

c)   To enhance the knowledge assets by increase records of verbal asset knowledge where current written records may exist or not.

2.0   DEPARTMENT(S) AFFECTED (SCOPE)

2.1   Department(s) Affected: **ALL DEPARTMENTS OF THE RM**
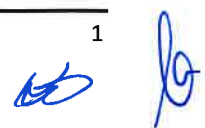
3.0   POLICY

3.1   **Policy Statement:**

a)   The purpose of this document is to guide the Council & Council Champion in the research for and study of any Asset Management knowledge transfer records of assets to be done to complete multiple levels in fields required by the FCM Grant and Federal Gas Tax.

3.2   **Policy Principles:**

a)   The municipality shall encourage both physical and electronic copies of all documentation is available for record retention.

b)   Organized verbal record retention cross-referenced for increased accessibility of document once created for the municipality to utilize as much as possible.

c)   The municipality shall attempt to get as much knowledge transfer of assets from verbal confirmation to existing paper records in a timely fashion to allow for increased accessibility, and recovery options should any file destruction occur.

3.3   **Northbound Planning Asset Management Verbal Record Transfer**

a)   The Administrator of the **RM of Beaver River** shall help in securing where the best asset knowledge transfer of municipal assets/ event in which lack or poor records exist.

b)   Once the person(s) has been noted of value then the process of securing verbal record into written record will start to occur.

c)   The expense of the time spent by the identified subject will be paid by the municipality to secure the record of the asset(s) being recorded.

3.4 Reporting:

Permanent Records

Records listed for permanent retention are essential for both administrative and historical purposes. They should be kept in a secure and suitable environment, protected against accidental destruction or loss. For some permanent records, a provision is included in the schedule for transfer to the Saskatchewan Archives Board upon their consent.

    a) Permanent records need to be maintained properly in order to be accessible and retrievable at any time in a format that is cost effective and legally acceptable. Storage medium for long-term preservation has to be very carefully considered.

4.0 DEFINITIONS

4.1 Definitions include:

For consistency, terminology in all official asset management documents shall be consistent with ISO 55000:2014(E) – International Standard for Asset Management

"Asset":

Item, thing, or entity that has potential or actual value to an organization. Value can be tangible or intangible financial or non-financial and includes consideration of risks and liabilities.

"Asset Management":

the application of sound technical, social, and economic principles that considers present and future needs of users, and the service from the asset. Refers to any system that monitors and maintains things of value to an entity or group. It may apply to both tangible assets and to intangible assets.

"Asset Management Plan":

(AMP) is a tactical plan for managing an organization's infrastructure and other assets to deliver an agreed Level of Service. This documented information that specifies the activities, resources, and timescales required for an individual asset, or grouping of assets, to achieve the organization's asset management objectives.

"Explicit knowledge":

is formalized knowledge that can be clearly recorded and documented in multiple forms such as a manual, handout, textbook, or audio-visual resource. It is described as "know-what" knowledge and is easily accessed and shared with individuals. Explicit knowledge is easy to articulate, communicate, and store.

"Iceberg of Knowledge":

Knowledge could be described as a floating iceberg. Explicit knowledge is the tip of the iceberg seen on top of the water while tacit knowledge is the bottom of the iceberg that is deeper and larger than the tip, yet not visible on the surface. Explicit knowledge is visible because it is easy to access and clearly recorded. Tacit knowledge is hidden below the surface because it is often developed through individual experience. Tacit knowledge is lost when the knowledge holder leaves the organization unless an effort is made to capture and transfer this knowledge

"Record"

(LAFOIP) a record of information in any form and it includes information that is written, photographed, recorded, or stored in any manner, but does not include computer programs or other mechanisms that produce records.

"Record Keeping"

Records contain information that is needed for the day to day work of Municipality. Their purpose is to provide reliable evidence of, and information about, 'who, what, when, and why' something happened. In some cases, the requirement to keep certain records is clearly defined by law, regulation, or professional practice.

"Tacit knowledge":

is personal knowledge embedded in individuals from their experiences and involves intangible elements, such as personal beliefs, perspectives, and values. It is described as "know-how" and is hard to articulate, communicate, and store because it is usually not written down or captured. Tacit knowledge can be the most precious source of knowledge.

5.0   RESPONSIBILTIES

5.1   The Administrator is responsible for ensuring compliance to this policy.

5.2   Council shall review all policies every three years for compliance and effectiveness of the policies.
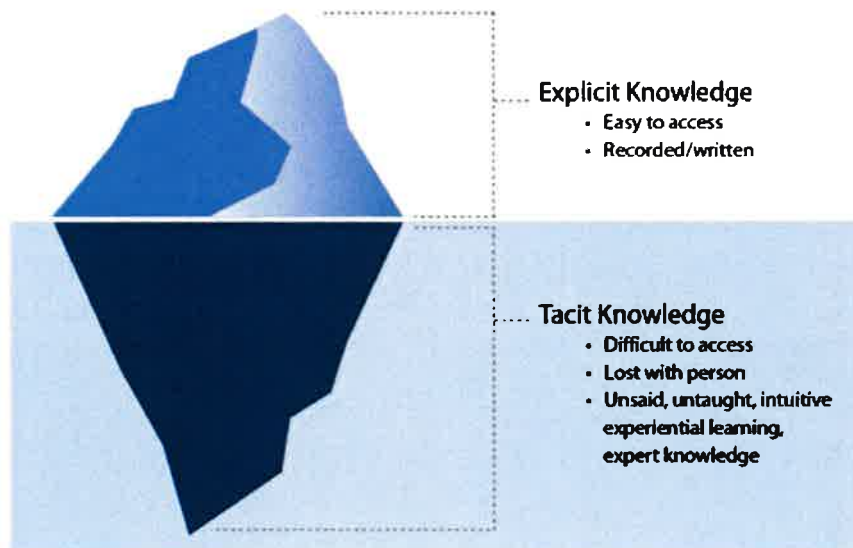
6.0 IMPLEMENTATION - PROCEDURE

6.1   **Knowledge Transfer**

Knowledge transfer in the workplace is the process of distributing knowledge that has been developed in an organization with one or more specific individuals to other parts of the organization or individuals. Knowledge transfer happens all the time from informal conversations to formal knowledge transfer programs such as:

a)   Mentoring

b)   Temporary assignments

c)   Workshops, courses, etc.

d)   Asset firsthand knowledge

Formal approaches are often what come to mind when people think about knowledge transfer and these approaches can be very effective. It is important to remember that informal approaches such as transition meetings and team scrums are also very effective and can be timely for knowledge transfer and continuous learning. There is no one size fits all knowledge transfer solution.

Figure 1: Iceberg knowledge

Explicit Knowledge
- Easy to access
- Recorded/written

Tacit Knowledge
- Difficult to access
- Lost with person
- Unsaid, untaught, intuitive experiential learning, expert knowledge

6.1.1 Importance of Asset Knowledge Transfer

Asset knowledge transfer plays an important role in succession management, operational excellence, and the ongoing success of a Municipality. The benefits of asset knowledge transfer include:

- Timely identification of asset knowledge areas at risk
- Identification of knowledgeable experts
- Streamlined handling of asset though their lifecycles or service life
- Reduced time from purchase to productivity
- Consistent standards and approach to business delivery

Without effective knowledge transfer approaches, employees take vital knowledge and experience with them when they retire or change jobs.

6.1.2 Prioritize Asset Knowledge Transfer

Once you have identified the asset knowledge required to perform the activities, the next step is to determine which asset knowledge needs to be prioritized for capture and transfer. Some considerations include: Is the asset knowledge essential to the municipality? What would happen if municipality, no longer had access to the asset knowledge? Will this information be required to support future projects and/or future decisions?

A method to streamline the process is to apply the asset knowledge prioritization formula to the knowledge you have identified. The formula rates asset knowledge on three factors: importance, availability, and frequency. The ratings on these three factors are added together to determine the priority of the asset knowledge. The asset knowledge prioritization formula and the three factors are explored below.
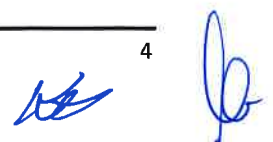
IMPORTANCE

Rating	How important is the Asset knowledge to the Municipality
3- Very Important	Transfer cannot be postponed, or primary activities will be impacted. Asset knowledge is critical to deliver on municipal objectives.
2- Important	Transfer could be temporarily postponed without significant impact to operations
1- Somewhat Important	Transfer could be postponed for some time without impact to operations.

AVAILABILITY

Rating	How important is the Asset knowledge to the Municipality
3- RARE	Asset knowledge required to preform the activity is rare and very few individuals hold it.
2- Moderately Available	Other individuals within the Municipality have the knowledge required to perform the activity
1- Common	Multiple individuals across the Municipality have the knowledge to perform the activity.

FREQUENCY

Rating	How frequently is the Asset knowledge to the Municipality
3-Frequently	Asset knowledge is used more than once a week.
2- Occasionally	Asset knowledge is used less than once a week and may be used weekly, monthly, quarterly, or annually.
1- Rarely	Asset knowledge is used only when a specific situation arises.

Once you have completed the importance, availability, and frequency rating, you can calculate the overall priority for this activity and related knowledge transfer. The knowledge priority rating can be manually calculated by adding the importance, availability, and frequency ratings together.

Priority = Importance + Availability + Frequency

Priority	Score	Description
High	7 to 9	The knowledge is essential to achieving the municipality's objectives; not widely available and used frequently. Actions should be taken immediately to capture or transfer asset knowledge.
Medium	4 to 6	The asset knowledge is less important to achieving the municipality's objectives; may be more commonly available within the municipality or may not be used as frequently. An action plan should be established to capture or transfer asset knowledge.
Low	3	The asset knowledge is not essential to achieving the municipality's objectives; is commonly available and may be used infrequently or cyclical. Although it is low in priority, determine a plan for transferring asset knowledge. This may be the easiest to transfer.

6.2   Capture & Transfer of Asset Knowledge

Once the identified knowledge has been prioritized it can be captured and transferred through a variety of approaches, some of which are introduced below.

After Action Review	An after-action review, also known as a post-mortem, is a structured and detailed evaluation of an event that recently ended. The process reviews the project/situation, what happened, why it happened, and how it could be done better in the future. A key principle of an after-action review is that it is focused on learning, the team, and being more effective in the future. An after-action review is not about blame or fault finding.
Community of Practice	A community of practice is a group of people who share an interest, subject matter, or problem. The group connects on a regular basis to share information.
Documentation	Documentation refers to any documents that contain asset knowledge. These documents create a record and include program reviews, best practices, job aids, and training guides.
Expert Listings	An expert listing is a list of employees or ex-employees with extensive knowledge or ability in a particular area that can be contacted to share and develop knowledge in other employees.

Informal Interviews	An informal interview involves an employee(s) or ex-employee or elected officials or ex- elected official(s) who are experienced, or familiar with the subject matter or several experiences with asset knowledge therefore subject matter experts to learn more about a specific topic.
Job Aids	A job aid is a tool or other resource which provides the right amount of task guidance and support, at the moment of need, as part of work. Job aids reinforce key principles and steps in a process. They are an ideal tool when someone has lack of asset knowledge and for frequently repeated tasks involving certain assets.
Overlap	Overlap is when a replacement for an employee or elected official who is retiring, resigning, or going on a significant leave is hired before the person in the role has left. Both people are in the role for a period of time which allows for asset knowledge transfer. Overlap is also referred to as double banking.
Peer Assist	Peer assist is a facilitated meeting or workshop where one or more peers share their experiences, insights, and asset knowledge.
Short Term Assignments	Short term assignments include temporary assignments, auxiliary assignments, and co-op assignments. Short term assignments can be used to support asset knowledge transfer in multiple ways.
Story Telling	Storytelling is the sharing of information, expertise, and experience through stories. Storytelling predates writing and holds an important place in many cultures
Video and Audio recording	Video and audio recordings of experienced workers sharing their expertise can help capture and share asset knowledge. This type of recording equipment is a way to capture the individual ideas, use of speech and event more rapidly then conventional handwriting or even typing.

Identifying knowledge is the process of determining asset knowledge that needs to be transferred. The process of identifying knowledge begins with understanding your work.

6.3   Knowledge Transfer Process

Knowledge transfer can be done in a variety of different ways. While the specifics may differ from situation to situation, the general knowledge transfer process has four phases: identify, prioritize, capture, and transfer, and share and store.
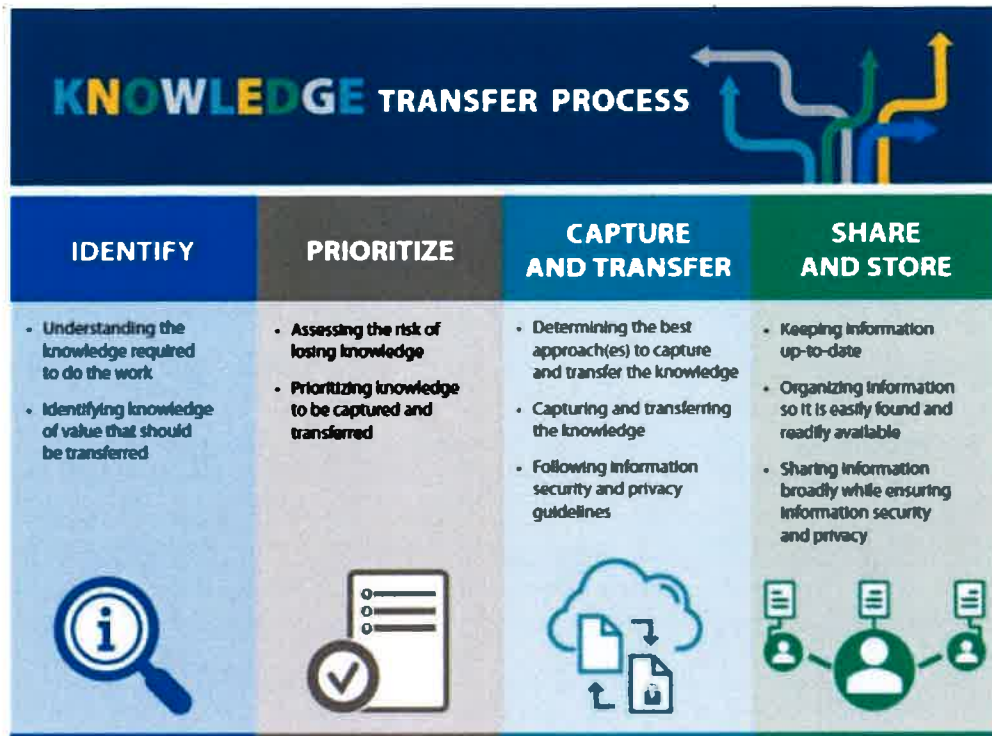
Figure 2 Knowledge Transfer Process

Identify

- Understanding the knowledge required to do the work
- Identifying knowledge of value that should be transferred

Prioritize

- Assessing the risk of losing knowledge
- Prioritizing knowledge to be captured and transferred

Capture & Transfer

- Determining the best approaches to capture and transfer the knowledge
- Capturing and transferring the knowledge
- Following information security and privacy guidelines

Share & Store

- Keeping information up to date
- Organizing information so it is easily found and readily available
- Sharing information broadly while ensuring information security and privacy

7.0 DOCUMENT APPROVAL

ROLE	POSITION	NAME OF THE APPROVER	DATE APPROVED
AUTHOR	Northbound Planning	**RM Council**	**12/11/2020**
OWNER	Administrator	**Nicole Neufeld**	**12/11/2020**
FINAL APPROVER	RM Council	**RESOLUTION #**	MM/DD/YYYY

8.0 REVISION HISTORY

EFFECTIVE DATE	REVISION LETTER	DOCUMENT AUTHOR	DISCRIPTION OF CHANGE
12/11/2020	A	Northbound Planning	INITIAL RELEASE