

Facilities Management and the Business of Managing Assets

by *Shiem-Shin Danny Then and Teng Hee Tan*

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In the past decade or so, the facilities management (FM) function has established its relevance for businesses in operational and strategic ways. A firm's physical assets and facilities are an important business resource: not merely a cost centre but an essential contributor to the strategic vision and day-to-day needs of the firm, a fact much widely acknowledged by businesses today than ever before. Consequently, one now sees elective courses on FM being regularly offered at business schools and as part of management programs.

This text, *Facilities Management and the Business of Managing Assets*, is written by a (now-retired) senior academic and an equally senior practitioner. Time will tell how the book fares in the market, but I feel it will prove to be an extremely pertinent text on the management of facilities from the perspective of organisations and their specific business needs. It covers firm-pertinent topics such as the business demand for space, compliance and statutory requirements and business continuity. The writer is also aware of, and makes clear business cases for, important periodic undertakings such as strategic facilities reviews: a tool necessary for transparent and collective decision-making relating to space and facilities requirements of firms as they evolve.

The book argues that for businesses to succeed, FM must become a business function, embedded within the primary business structure and constantly being a part of key decision-making activities. It shuns the idea that recognizing FM as a support function will work for businesses. Given the rapid pace of innovation, changing customer needs and fast-evolving markets, companies of today and the future will need to be agile. The book delicately reasons (none of the reasoning is obvious, as can sometimes be the case in eager texts) that organisational agility cannot be achieved without adequate FM planning that integrates physical assets planning with the planning of financial, technological and human resources. The text provides useful tools and frameworks needed by business managers to make that happen.

The book has sufficient breadth to show how various aspects of FM impact business outcomes. It is more about presenting sound arguments about the *value* propositions of FM than about “selling” the function *per se*. Its width, despite its compact size, is commendable. From the advantages of lifecycle costing to supporting key capabilities, the text is all about understanding the value of FM for businesses.



Written in an extremely lucid and approachable style, *Facilities Management and the Business of Managing Assets* is a timely and useful text. I can see it being used as a text for undergraduate and graduate programs (and would perhaps work best once integrated with real-life case studies) and also being referred to the to-be practitioners. A must read for business managers if they are to understand the need for alignment between business needs and FM strategies.

Book review

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