	Key driver	Main benefit	What's the catch?	Who is this suitable for?	What resources do you need to make it work?	Can you create an asset management plan from this approach?
Top-down approach	Project-driven	Cost effective	• Reliant on knowledge of key staff • Projects could be overlooked	• Organisations getting started in asset management • Those wanting to take a reactive approach	• Utilising the knowledge of current people • Having the right system to plan a large range of projects at different approval stages	Yes
Bottom-up approach	Component-level asset data	Evidence-based planned works programme	Cost of gathering component level data	• Organisations seeking continuous improvement in asset management planning practices • Organisations at a mature stage of asset management planning • Those who want to make decisions based on scientific data	• Good budgets for managing asset information over time as an enduring business process • An Asset Management Planner or Analyst that has KPIs to use asset data for planning	Yes
Hybrid approach	Combining projects and asset data in a way that makes sense to the organisation	Flexible and budget-friendly	None	Organisations at any stage of asset management planning maturity	• Similar to the bottom-up approach – just at a lower level • Budgets for targeted assessments	Yes