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5 Facility & Asset Management Risks Facing Higher Education



Higher education institutions are dealing with a growing number of risks that could impact everything from student enrollment to facility maintenance and financial stability. The annual United Educators (UE) Top Risks Report recently shed light on some of these challenges, offering critical insights to help universities understand and mitigate potential hurdles.

For facilities and finance leaders, understanding these risks is crucial to keeping operations running smoothly, successfully securing funding, and ensuring continuous, long-term success.

This e-book will explore 5 of the top facility and asset management risks that colleges and universities are facing and offer actionable strategies for overcoming them. Whether you're in charge of facilities, budgeting, or overall campus operations, this resource can provide you with the tools you need to manage risks effectively and more confidently plan for the future.



Enrollment & retention

Enrollment numbers continue to be the most pressing risk for many institutions. With 71% of higher education leaders identifying low enrollment and retention rates as a significant concern, universities are under pressure to attract and retain students in an increasingly competitive environment.

Factors such as rising tuition costs, the growing appeal of online education, and shifting student expectations are contributing to this challenge.

How asset & facilities management software can help



Ongoing preventive maintenance

Regular, scheduled maintenance ensures that campus facilities remain in top shape, which can make a lasting impression on students and their families.

Increased operational efficiency

Faster and more streamlined maintenance workflows help reduce disruptions and improve the overall campus experience for both students and potential enrollees.

Data-driven capital planning

Prioritizing and investing in the areas that directly impact student engagement – like student centers, academic buildings, housing, etc. – is a great way to keep students engaged and satisfied.

Operational pressures

Operational pressures, cited by 42% of respondents as a challenge, include financial instability, resource constraints, and the challenge of optimizing operations without sacrificing quality. Universities are constantly being asked to do more with less, which can put a significant strain on staff and resources while attempting to maintain high levels of service.

How asset & facilities management software can help



An easier way to track maintenance costs

Gain full visibility into maintenance expenses and optimize resource allocation to eliminate wasteful spending.

Access to real-time data

Leverage real-time insights to make quick, informed decisions on facility upkeep and repairs, keeping operations running smoothly.

Simplified and accelerated workflows

Automate administrative tasks to free up staff for high-priority projects, driving greater operational efficiency and productivity.

Deferred maintenance

Over a quarter of higher ed leaders (28%) cited deferred maintenance as a significant risk for their institution. Aging infrastructure can quickly become a financial burden, leading to costly repairs and even facility closures.

Deferred maintenance not only poses operational risks, it can also impact the potential safety and comfort of students, staff, and visitors – which could then impact enrollment and retention numbers as well.

How asset & facilities management software can help



Access to a centralized asset registry

A centralized asset registry helps teams track the condition of facilities, making it easier to prioritize repairs and allocate resources effectively based on need.

Ongoing preventive maintenance

Regular, scheduled maintenance ensures that facilities remain in good condition, preventing unexpected breakdowns and costly repairs.

Data-driven capital planning

Data-driven insights allow for the creation of multi-year plans that address deferred maintenance and anticipate future facility needs.

Funding

Funding challenges are a major concern for many institutions, with 18% of respondents highlighting the impact on their ability to maintain facilities and infrastructure. As federal funding decreases, universities are increasingly reliant on state-level support and auxiliary revenue streams.

To address funding needs, schools must find creative and innovative ways to secure the financial resources necessary to sustain their campuses.

How asset & facilities management software can help



Real-time asset tracking

Allocate funds more efficiently and ensure that facilities are performing at their best by tracking facility conditions and maintenance histories to prioritize investments.

Increased revenue generation

Optimize campus facilities for external events, conferences, and other high revenue-generating opportunities.

Data-driven insights

Use detailed reports and analytics to justify funding requests and secure additional support for critical facility projects.

Recruitment & hiring

With 31% of institutions struggling to recruit and retain talented staff, the risk of losing skilled workers in a competitive job market is growing. Higher ed institutions must find ways to both attract qualified staff and create an environment that promotes employee growth, satisfaction and retention.

How asset & facilities management software can help



Increased operational efficiency

Streamlining workflows and reducing administrative burdens allow staff to focus on higher-priority tasks that can improve job satisfaction.

Staff training and development

Support professional development by using software to track performance, identify skill gaps, and offer targeted training opportunities.

Reduced burdens

Create a flexible and more collaborative work environment that reduces burdens on staff with features like mobile access to work orders, automate task assignments, and more.

Emerging risks and trends on the horizon

With ongoing changes in federal and state regulations, political and societal pressures, and the increasing importance of sustainability, institutions must stay alert to new and emerging risks.

Political and societal pressures: Currently, schools receive approximately 10% of their funding from federal sources, with Title I funds playing a crucial role in supporting infrastructure in high-needs districts. Political and societal shifts could result in changing regulations or reduced federal oversight.

Sustainability and green initiatives: As the focus on environmental sustainability changes – either at a federal level or from potential students or staff – universities could face new pressures to adopt green building standards, reduce their energy consumption, and meet stricter environmental regulations.

Technological disruptions: As AI continues to play a larger role in higher education, its impact could stretch across a wide range of areas, from enhancing campus security systems to streamlining administrative processes. Effective planning and preparation for AI integrations will be key to balancing its benefits while implementing in a secure and responsible way.

How Brightly Software can help

In a time of uncertainty, the right technology can help higher education institutions stay resilient and prepare for future risks. Brightly's asset lifecycle management (ALM) solutions empower schools to better manage their facilities, optimize spending, and plan for the future to maintain enrollment, reduce operational pressures, secure necessary funding, and more.

With Brightly, educational leaders can not only mitigate today's risks but also prepare for tomorrow's challenges. By making informed, data-driven decisions, facilities leaders can ensure that their campuses are always in top shape, resources are used efficiently, and their institution is best positioned for long-term success.

Take control of your future with Brightly's world-class ALM solutions. [Talk to an expert today](#) to see how we can transform how you manage your facilities and ensure long-term success.

About Brightly Software

Brightly Software, a Siemens company, enables organizations to manage the entire lifecycle of their assets, facilities and infrastructure. As the global leader in intelligent asset management solutions for more than 25 years, Brightly's sophisticated cloud-based platform is expertly designed to improve capital planning through smarter, data-driven decision making, empower technicians to predict, prioritize and manage preventative maintenance activities, and support organizations to achieve sustainability, compliance and efficiency goals. Combined with award-winning training, legendary support and managed services, more than 12,000 clients worldwide depend on Brightly to optimize their teams, operations and strategic planning initiatives. For more information, visit brightlysoftware.com

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