



What to do

and why?

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ISO 55000

Asset management



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© ISO 2016. Published in Switzerland
ISBN 978-92-67-10653-3

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He has also chaired the development of the first Asset Management Competences Framework (IAM 2006), and was Program Director for the European MACRO & International SALVO collaboration projects in best practices for optimized asset management decision-making.

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Acknowledgements

The International Organization for Standardization developed this publication, based on the ISO 55000 series of International Standards, developed by ISO/TC 251.

ISO wish to thank John Woodhouse and Navil Shetty for their expertise in developing this handbook. ISO are also grateful to Mike Dixon, Peter Jay, and David Gooda for providing valuable comments on the text, and ISO/TC 251 for their support in the development of this handbook.

Laurent Galichet and Stefan Marinkovic at ISO guided the publication's planning, editing, and design.

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Foreword

This handbook comprises a rapid introduction to the subject of asset management and the role of an asset management system, based on the ISO 55000 series of standards. And it should help you to deliver *and demonstrate* better value from any types of assets and their management.

The discipline of asset management is evolving fast around the world, from its early origins in the oil and gas sector in the North Sea in the late 1980s and in the Australian/New Zealand public sector during the 1990s. Many good practices and component standards have, of course, existed for longer than this, but it is only really in the past 20 years that a joined-up view has emerged, incorporating the best of risk management, life cycle costing, strategic planning, human factors and information technology. In particular, industry experience has shown the scale of performance and sustainability benefits that can be achieved if you can support these subjects with the right leadership, culture and cross-disciplinary collaboration. That is why standards such as ISO 55000 (and its precursor, BSI PAS 55) are so important: they force us to ask the right questions, and they provide an objective template for the many things that we need to do – in a systematic and coordinated manner.

Asset management challenges traditional departmental behaviours and localized, often short-term performance goals. It helps to break down silos and helps all members of the organization to understand the ‘why’ of what they are doing. It is not easy, however, since it often involves cultural change as well as the introduction of new business processes. Every organization has their own road to follow, with different priorities and challenges. But, although this may involve several years of sustained effort, the prize is potentially enormous and benefits can start to be felt quite early on in the journey.

This guide will give you a helping hand in preparing your organization for ISO 55000 and in developing your own management system for the systematic, whole life cycle, value-optimized management of your organization’s assets – whatever they may be.