ISO 55000: Ticking a box or bottom-line value driver?

An introduction to ISO 55000

Darryl Aberdein

Where is ISO 55000 being used?

Oil and Gas

Mining and Minerals

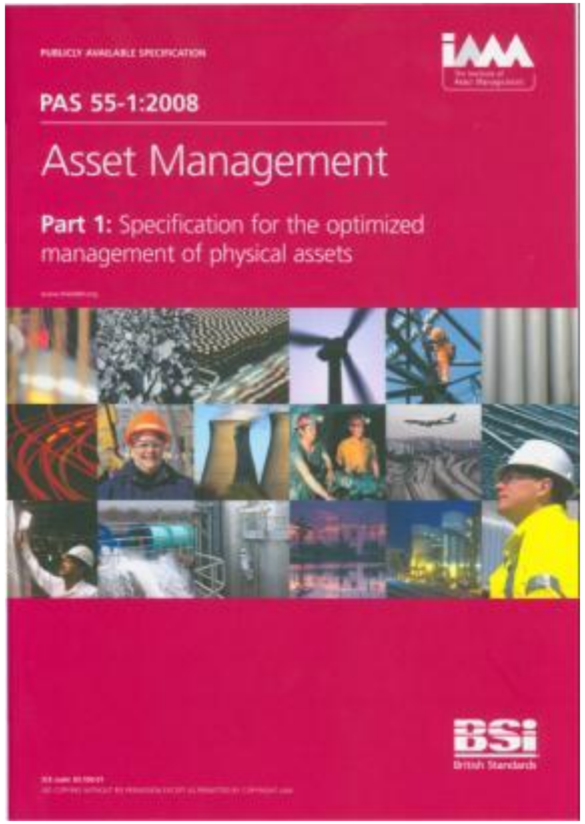
Retail/Facilities

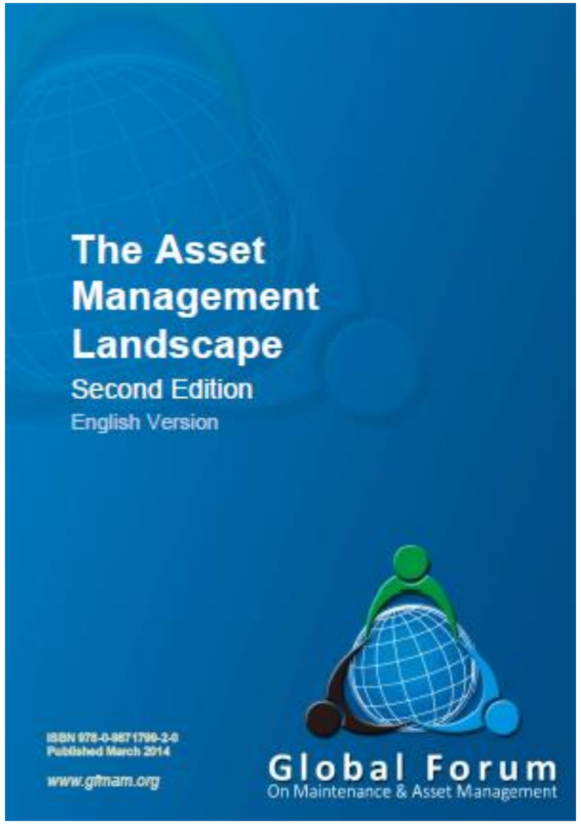
Manufacturing

Electricity/Utilities

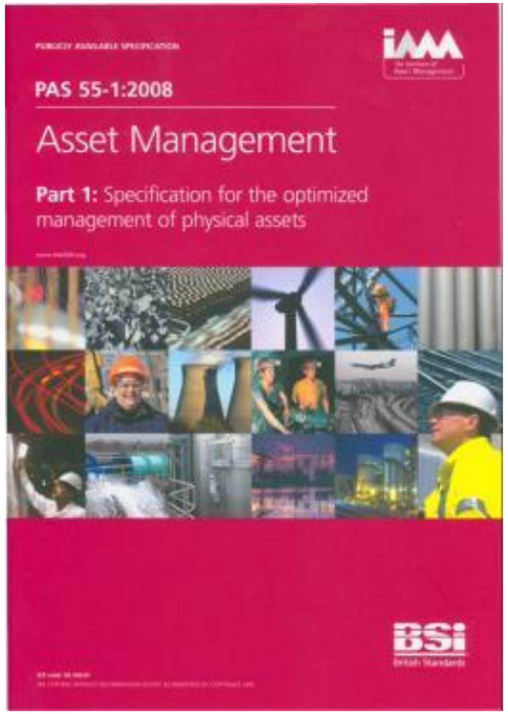
Government

A standard for asset management?





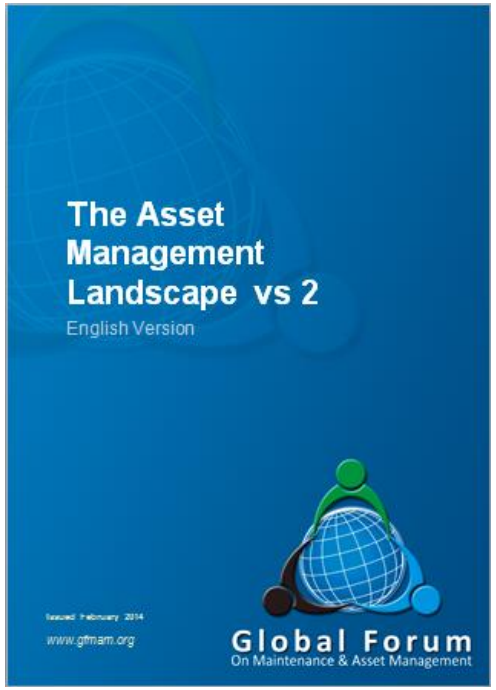
The History of ISO 55000



- 2004: PAS 55 published by BSI
- 2008: PAS 55 V2 released
- 2009: BSI proposed PAS 55 as the basis for an AM standard
- Jul 2010: Preliminary meeting of ISO AM committee in London
- Sept 2010: ISO approval of Technical Committee TC251 for AM ISO standard
- Jan 2011: 1st working draft of ISO 55000/1/2 released
- Jan 2014: Final release and global launch
- 2018: ISO 55002
- 2019: ISO 55010 (financial)

www.iso.org

The Asset Management Landscape



- Overview of AM and its features
- Set of AM subjects and fundamentals
- Framework for AM training
- Baseline for customisation by members for specific environment

Global Forum
On Maintenance & Asset Management

What is ISO 55000?

“This international standard specifies the requirements for the establishment, implementation, maintenance and improvement of a management system for asset management, referred to as an ‘asset management system’.”

ISO 55001:2014

Participating Countries for ISO 55000 development

1. Argentina
2. Australia
3. Canada
4. Czech Republic
5. Denmark
6. Finland
7. France
8. Germany
9. India
10. Ireland
11. Italy
12. Japan
13. Republic of Korea
14. Mexico
15. Netherlands
16. Peru
17. Portugal
18. South Africa
19. Spain
20. Sweden
21. Switzerland
22. United Kingdom
23. United States of America
24. United Arab Emirates
25. China
26. Belgium
27. Norway
28. Chile

ISO 55000/1/2 and others

ISO 55000:2014
AM – Overview, principles and terminology

ISO 55001:2014
AM– Management systems - Requirements

ISO 55002:2014 updated & replaced in 2018
Guidelines for the application of ISO 55001

ISO 55010:2019
Guidance on the alignment of financial and non-financial functions in asset management

ISO 55011 (draft, under development)
Guidance on the development of asset management policy for government

Other Management System Standards (Type A = Requirements)

ISO 55001
Asset Management

ISO 27001
Information Management

ISO 45001
Safety Management

ISO 22000
Food Safety Management

ISO 14001
Environment Management

ISO 41001
Facility Management

ISO 9001
Quality Management

SL.9 High level structure, identical core text and common terms and core definitions for use in management systems standards

SL.9.1 Introduction
The aim of this document is to enhance the consistency and alignment of MSS by providing a unifying and agreed upon high level structure, identical core text and common terms and core definitions. The aim is that all Type A MSS are aligned and the compatibility of these standards is enhanced.

Asset Management Concepts and Definitions

ISO 55000 Overview and Implementation

Definition: Asset

An item, thing or entity that has potential or actual value to an organisation.

ISO 55000: 2014

What is meant by value?

- Financial value if sold
- Enables delivery of products or services
- Mitigation of risks
- Customer satisfaction, service levels, social value, quality of life

Definition: Asset Management

The coordinated activities of an organisation to realise value from its assets.

ISO 55000: 2014

[The] systematic and coordinated activities and practices through which an organization optimally and sustainably manages its assets and asset systems, their associated performance, risks and expenditures over their life cycles for the purpose of achieving its organizational strategic plan

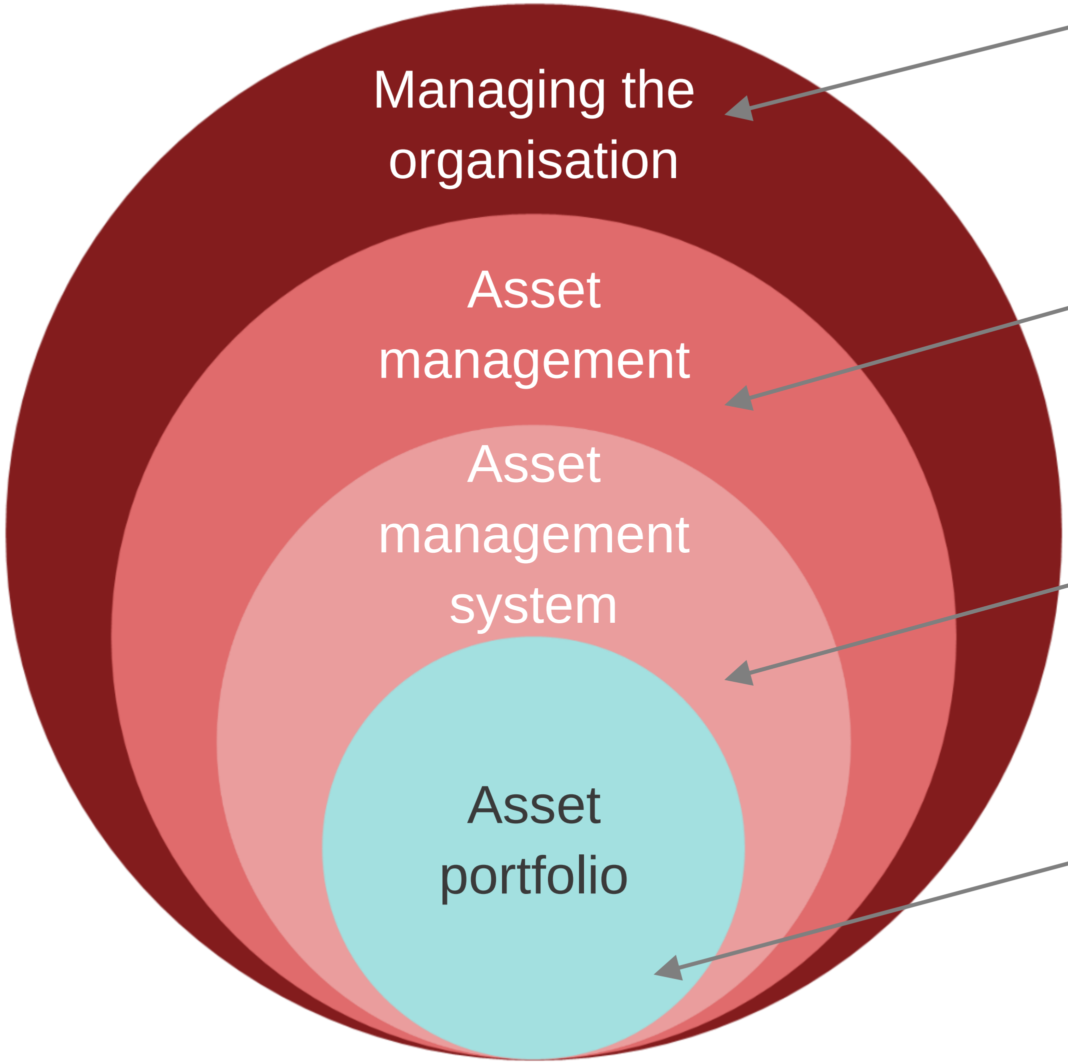
PAS 55

Definition: Asset Management System

A set of interrelated and interacting elements of an organisation, whose function is to establish the asset management policy and asset management objectives, and the processes, needed to achieve those objectives.

ISO 55000: 2014

Asset Management Elements



Leadership, culture, organisational priorities.

Coordinated activities of an organisation to realise value from its assets.

Set of interrelated or interacting elements to establish AM policy, AM objective and processes to achieve those objectives.

Assets that are within the scope of the asset management system.

Adapted from: ISO 55000: 2014

Landscape: Asset Management Fundamentals

Value

Assets exist to provide value to the organisation and its stakeholders.

Alignment

Asset management translates the organisation objectives into technical and financial decisions, plans and activities.

Leadership

Leadership and workplace culture are determinants of realisation of value.

Assurance

Asset management gives assurance that assets will fulfil their required purpose.

ISO 55000: 2014

Deming's PDCA Cycle

Context, strategic intent, vision (Cl 4)

Leadership (Cl 5)

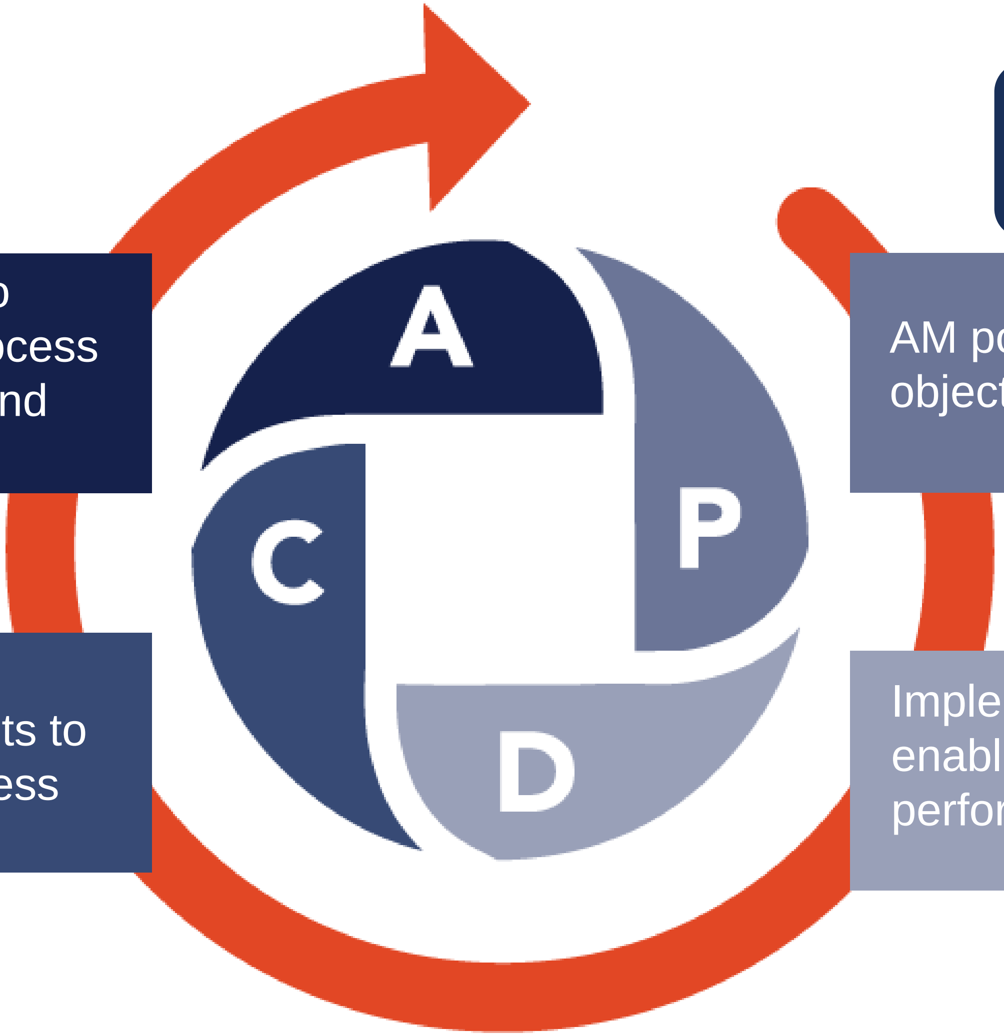
Strategy and Planning (Cl 6)

AM policy, strategy, objectives and plans

Operational Support (Cl 7)

Operations (Cl 8)

Implement AM enablers and perform AM activities



Improve (Cl 10)

Take action to adjust the process for success and improvement

Performance Evaluation (Cl 9)

Review and analyse results to confirm success www.pragmaworld.net

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Thank you

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