



Implementing and Improving a Management System for Asset Management

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1 Context and Purpose of this Guide

This guide has been developed by the Institute of Asset Management (IAM) to provide guidance for organisations who manage physical assets, and who wish to put in place or improve an existing management system for asset management. The IAM has a mission to promote and support good asset management, and has over many years developed products to assist both the individual and organisations on their journey to good practice; this guide supports the organisational journey.

The purpose of this guide is to set out a practical and pragmatic approach that will help organisations on the asset management journey to develop and put in place an asset management system that will not only achieve formal compliance with ISO55000, and also enable the realisation of value and embed good practice as described in the IAM Anatomy and supporting Subject Specific Guidance documents (SSGs). It is intended to provide a consistent and clear basis that is endorsed by the IAM for the application of AM systems. It is intended for use by those setting out on the journey who may

want a clearer understanding of what is involved and to be convinced that it is worthwhile. It is also intended to provide a reference and guide to more advanced organisations wishing to improve – indeed continual improvement is a requirement of good practice for all management systems.

This AM System Application guide is not intended to replace ISO 55002, but rather to extend and elaborate on **how** to implement asset management.

This guide is anticipated to be developed further in future into a more comprehensive handbook, providing a reference for knowledge within the scope of the asset management discipline at greater depth than the Anatomy. This initial publication anticipates this future development in the level of technical content.

Appendix B describes the relationships with some of the key relevant publications on asset management.

2 Scope of this Guide

This document provides guidance on the development and application of a management system for an organisation that manages physical assets. This system is consistent with ISO 55001 and good practice asset management as described in the Anatomy and SSGs published by the IAM. It includes guidance both for

developing a management system for assets for the first time, and for retrospectively establishing such a system for assets within a mature organisation which may (for example) have management systems already in place (e.g. conforming with other international management standards such as ISO 9001).

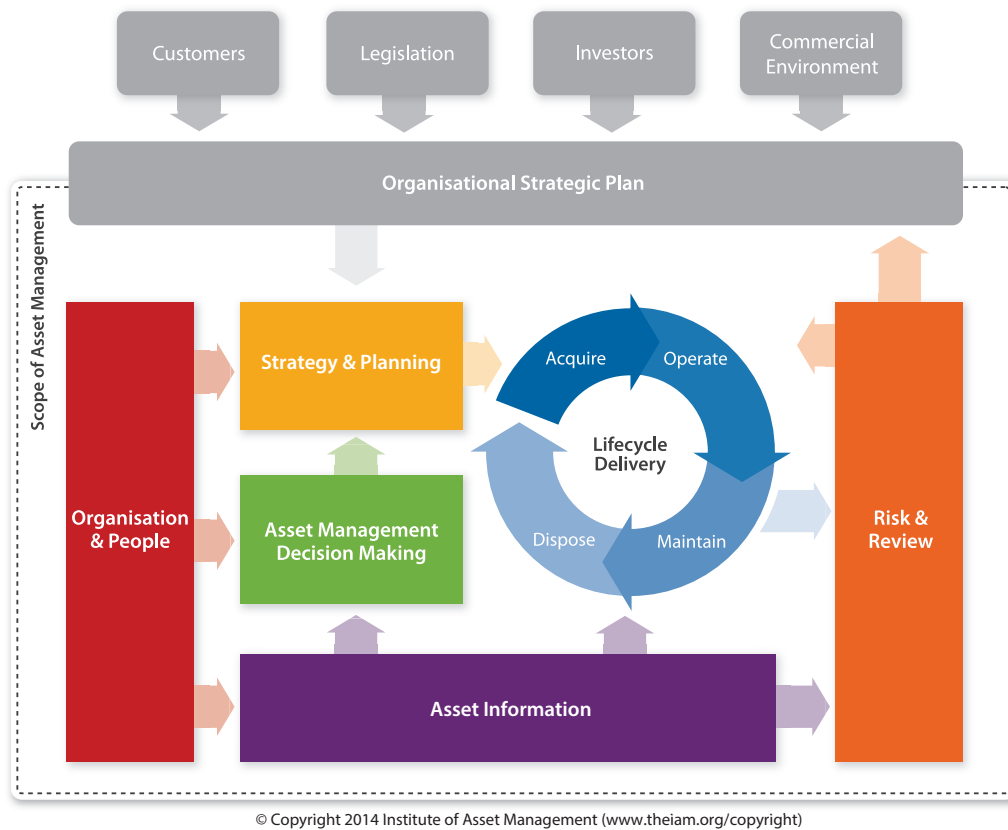


Figure 1. IAM Conceptual Model

3 Executive Summary

'Asset Management' is a phrase which has been used inconsistently and as a result many have been confused or vague about what it entails. ISO 55000 has been widely welcomed as an international standard to describe asset management – however the requirements set out in standard ISO 55001 describe a **management system** and are highly generic. The guidance contained in its sister document ISO 55002 for the application of ISO 55001 is necessarily also nonspecific and couched in similar language to the standard. In this guide, a management system is a disciplined approach to ensure that required outcomes are achieved in a controlled and sustainable manner. It should not be confused with information or enterprise systems which may form part of the management system

Many organisations have encountered asset management as recognised good practice, but may be disappointed to find that they need more than to just pick up ISO 55001 or even ISO 55002 in order to understand what benefits it can bring and how to apply it. This guide is intended to be useful to organisations wishing to understand what asset management is about and how it may benefit them. It is also intended to provide some practical guidance on how to go about putting it in practice – from the initial assessment of 'where you are now' through to developing and implementing practical solutions. Asset management successfully implemented becomes 'the way we do things around here' and should be integral to the business – not a project or a bolt on. The focus of this guide is to direct towards solutions that work, and have delivered **value**. It also tries to identify pitfalls and things to avoid.

It recognises that asset management does not exist in isolation – and most organisations will find they are already practicing good asset management, at least in some areas of the organisation. Likewise, there are many management systems competing for space – the guide discusses this and shows how to avoid duplication and unnecessary administrative overheads. The various ISOs describing management systems for quality, health and safety risk etc. are a family and are designed to work together – and can be integrated.

This Asset Management System Application Guide is initially targeted at filling a gap by providing guidance to organisations on how to implement an asset management system that provides value as a framework on which to implement good asset management practice in a structured efficient and effective way. It is intended to form the foundation of an Asset Management Handbook, which will become an integrated guide to asset management – providing a more comprehensive source of knowledge than the Anatomy.

It includes an extensive appendix which provides guidance on how the 39 subject areas described in the Global Forum for Maintenance and Asset Management (GFMAM) Landscape and the IAM Anatomy fit in and can be applied in the context of ISO 55001.

3.1 Quick Start Summary

The following is a summary of the steps suggested for an organisation wishing to put in place an asset management system.

(Note that this is assuming a start point where the organisation is initially exploring asset management as an improvement opportunity, the order and content of activities may vary depending on context. In some cases, top management may driving the requirement from the outset, or there may be a strong push for conformance from a major stakeholder – such as a regulator.)

1. Familiarisation of an in-house champion – fact find and understand AM
2. Engagement and commitment of the top management – understand potential benefits and effort of what is involved – commitment to leadership endorsement and resources – ensure scope is wide enough (not a departmental initiative). The key message is that AM will deliver value and enable the achievement of business objectives and high performance – it is designed to achieve what the organisation is targeting. It may be useful to have identified some current gaps and opportunities in the existing approach to support these discussions and provide reason for change.