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Secretariat of ISO/PC 251

Date: 14 February 2012

**To the Members of
ISO/PC 251
Asset Management**

Communiqué on the 3rd meeting of ISO/PC 251 Asset management, 6 to 10 February 2012, Pretoria, South Africa

Delegates to the meeting

The SABS offices

ISO/PC 251 had held its second meeting in October 2011. Following that meeting 1st Committee Drafts of its three standards had been released for review.

ISO/CD 55000 *Asset management – Overview, principles and terminology* received approximately 460 individual comments; ISO/CD 55001 *Asset management – Management systems – Requirements* received approximately 420 individual comments; and ISO/CD 55002 *Asset management – Management systems - Guidelines on the application of ISO 55001* received approximately 170 comments. Overall this was about a 25% reduction when compared to the comments received on the earlier 2nd Working Drafts of the standards reflecting the increasing maturity of the documentation.

The primary purpose of the 3rd meeting was to revise the drafts and to improve the texts to a point where they would be ready for ballot as 2nd Committee Drafts.

The Chairman, Rhys Davies, opened the meeting on the Monday and stated that approximately 30% of the delegates were attending a meeting of the PC for the first time; he was pleased to note the growing level of participation.

He also drew members' attention to the very short time between the end of the meeting, and the start of the meeting planned for June 2012. This would require the PC to give consideration to the length of the proposed ballot for the CD2s following the meeting, and the need to balance the time available for preparing the CD2s, versus the time member bodies would have for translating and consulting on the drafts. Traditionally CDs are circulated for a 3 month ballot; however ISO now allows this to be shortened to 2 months, if a committee agrees to a reduction in the voting period.

After a relatively short Opening Plenary, the committee held an Open Forum session, to enable all delegates to contribute to the discussions.

The Chairman referred to the recently circulated Design Specification for the standards, which he advised would be amended as a result of the Open Forum discussions, and then used to co-ordinate the development work.

Initially there was lengthy discussion on whether the scopes of the standards should be focussed on just addressing the management of "physical" assets or whether they should remain generic and applicable to all asset types (with limitations on their application to financial or human resources assets). Eventually, revised scope statements were agreed that keep the standards generic, but noting that they would be based primarily on the management of "physical" assets.

Presentations were also received on:
- the need for the language in the standards to be improved so that the topic of asset management could be communicated more effectively to financiers, accountants and board members
- the need for consistency in the application of defined terms across the drafts, and the need to review whether so many terms were actually required
- the alignment of elements within the standards between high level organizational objectives and asset management objectives
- the use of the revised Draft ISO Guide 83 definition of "risk" versus the ISO 31000 / ISO Guide 73 definition. It was agreed to use the ISO 31000 definition, supplemented by additional notes specific to asset management.

The Open Forum completed a final review of the amended Design Specification on the Tuesday morning, before closing to allow the Working Groups to get started on their activities.

After brief collective meetings the WGs subdivided into task teams as necessary to deal with specific clauses and issues, as highlighted by the received comments.

In addition, a co-ordination team was established to examine overlaps between the 3 standards, to examine how they met the design specification, and to recommend actions to the WGs on how to resolve any identified issues.

Good progress was made in the work over the next few days, before an Open Forum session was called to receive the closing reports from the working groups.

In discussing the time to be allowed for the CD ballots, arguments were given both for and against maintaining the regular 3 month period, versus having the extra time to prepare the CDs and to review comments in advanced of the next meeting (that a 2 month ballot would help accommodate). In the end, by a large majority, it was agreed to maintain a 3 month consultation period.

The report of the co-ordination group also highlighted the extent of the work that had been achieved, by showing that while each of the standards had started with around 70 co-ordination issues against

them, most had been resolved. Many of the outstanding items are expected to be addressed in the final preparations of the CD2s, prior to their release (expected around 26 February)

Some concerns were expressed about the possibility of what might happen if not all the CD2s were to be approved by the ballot. The Secretary advised that the standards which failed would have to be maintained at the CD stage and not advanced to the Draft International Standard (DIS) stage (which is the expected outcome from the June 2012 meeting), or alternately they could be returned back to the Working Draft stage. The PC would then have to discuss with ISO Central Secretariat the possible options of holding up the development of those standards which had been approved (to maintain the concurrent publication of all 3 standards), or of continuing with their development and having the delayed standard(s) catch up later.

The Closing plenary session followed on and agreed the circulation of all 3 drafts as the CD2s for ballot.

Overall, the meeting achieved its aim of producing the 2nd Committee Drafts, following the resolution of some very difficult issues, through some exceptional hard work by the delegates.

This would not have been possible without the magnificent support we received from our hosts, the South African Bureau of Standards (SABS) and the South African Asset Management Association (SAAMA), and their sponsors, and for the wonderful social events they provided (including a very memorable "braai" or barbeque).

Many of the delegates also availed themselves of the opportunity to make short safaris and to visit other parts of the country, where they had a wonderful time.

A huge thanks is due to the to the support team of Alexis Trollip, Fikile Mtakati, Neo Thibedi, Thandazile Dube, Lizbeth Bokola, Tebogo Ondzola from SABS, and Shana Liebenberg and Nanette Kramer from SAAMA, who brought it all together for us.

Lizbeth, Fikile Thandazile, Alexis, Neo, Tebogo

Shana

Nanette

So finally, to all concerned:

English:	**Thank you !!**
Zulu:	**Ngiabonga**
Sotho, Pedi, Tswana:	**Kea leboha**
Xhosa:	**Ndiya bulela**

(partly) Afrikaans: It was "**Moerse lekker !!!!"** (really excellent)

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