ISO/PC was established in August 2010, following a review of the results of a Preliminary meeting by the ISO Technical Management Board.

Since then three Working Drafts had been circulated to members (an "Overview, principles and terminology" document; a "Requirements" document; and an "Application guidelines on the Requirements" document), and comments received back on them.

The primary purpose of the meeting was to review the comments and to create second Working Drafts of each document, for a further round of review.

To do this the PC first had to establish an organizational sub-structure, to manage its work. Two Working Groups were established:

WG1 "Overview, principles and terminology"
WG2 "Requirements & Application guidelines"

The initial working drafts were based on documents that had originally been submitted by the UK as a new work item proposal (which themselves were based on BSI's PAS 55), and later amended by the Preliminary meeting. Since the issuing of the new work item proposal (NWIP), the ISO/TMB's Joint Technical Co-ordination Group for management system standards (the JTCG) had proposed a "High Level Structure", identical text and common terminology for all ISO management system standards.
One of the key issues the PC had to resolve was the fitting of the contents of the "Requirements" document into the proposed JTCG High Level Structure, and the removal of duplication due to the JTCG's identical text. The original NWIP had included a clear structural relationship between the "organizational strategy", the "asset management policy" and the "asset management strategy", which the JTCG's High Level Structure caused some confusion over.

Further, with the recent publication of ISO 31000 on risk management, the extent of inclusion of risk issues within the documents needed to be re-considered, in comparison to making references to ISO 31000 itself.

Other issues considered included the creation of revised definitions for terms such as "asset", "asset management" and "asset management system", and the need to make the document less orientated towards "physical" types of assets.

The PC held two "Open Forum" sessions after the opening plenary meeting to discuss these issues, to allow all participants to contribute to the discussions.

In line with the recommendations of ISO Guide 72 (for the development of management system standards) the PC decided to develop outline "Design Specifications" for each of its documents to guide the WGs; however, instead of fixing these as rigid specifications, the PC decided to keep them as "live" documents, that will be reviewed and be allowed to evolve at the start of each meeting.

The PC also examined the timeline for the development of the three documents, in order to establish formal "target dates" for their publication. While there was some discussion over the merits of allowing the "Application guidelines" document an extended development time (as it is dependent on the "Requirements" document being established first), it was decided that it is preferable to try and launch the three documents as a set, and so work to the same target dates for all three documents. It was agreed to follow ISO's 3 year "default" timeline for the development of the documents.

The PC examined the structure and numbering of the documents and adopted a resolution to request ISO to permit it to develop three separate standards (as opposed to a single standard in 3 Parts), with the following numbers and titles:

ISO 55000 Asset management – Overview, principles and terminology
ISO 55001 Asset management – Management systems - Requirements
ISO 55002 Asset management – Management systems - Guidelines on the application of ISO 55001

In taking the work forward the WGs expect to achieve 2nd Working Drafts of the "Overview" and "Requirements" documents by June, and of the "Application guidelines" document by August. These will be circulated to the members of the PC for comment.

The PC accepted an invitation from ANSI to hold its next meeting in October in the Washington D.C. area in the USA.

In summary, the PC made a good start to its work. This would not have been achieved without the excellent facilities provided and the wonderful hospitality it received. The PC is grateful to Standards Australia for having hosted the meeting and to their sponsors (Programmed Facility Management, Parsons Brinckerhoff, MINICOM, CRC Mining, OPUS), and particularly to City West Water and Ms Danielle Roche for their efforts in supporting the meeting.

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