



ISO/TC 251 Asset Management

IAM NA Conference Update

October 2023

Why do we need Standards?

- “What’s the best way of doing this?”
- Consumer/stakeholder confidence: safe, reliable and good quality products & services
- Better regulation: based on expert input & consensus
- Break down trade & technical barriers
- Reduce costs & increase productivity
- Consensus-based

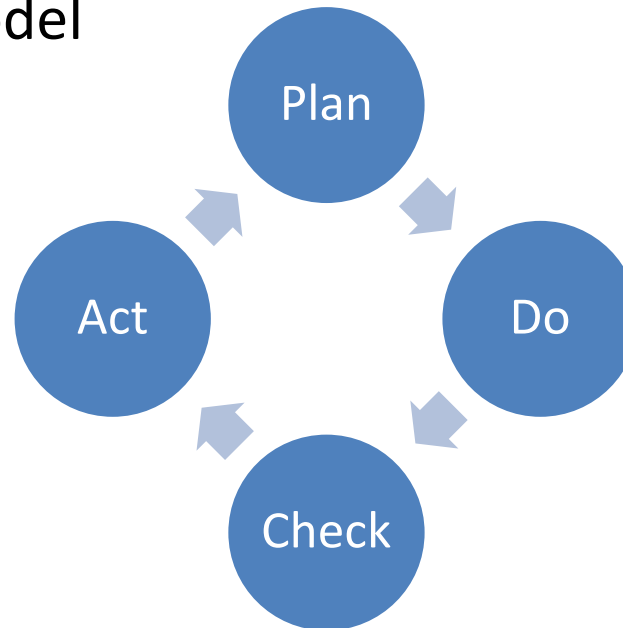


ISO in a Nutshell

- Worldwide network of the main standardization bodies
 - Represents 163 countries
 - Develops and publishes international standards
 - Brings together experts from all over the world
- Over 22000 international standards and related publications
 - Voluntary standards, consensus-based
 - Product compatibility
 - Product and services safety
 - **Management systems**
- 800 technical committees and sub-committees
 - Sharing ideas, solutions, expertise and best practices
 - The TC251 committee manages the ISO 55000 series

ISO Management Systems

- A management system is the way in which an organization manages the interrelated parts of its business in order to achieve its objectives
- Objectives = quality, safety, environmental, **asset management**, etc.
- Based on the Plan-Do-Check-Act model

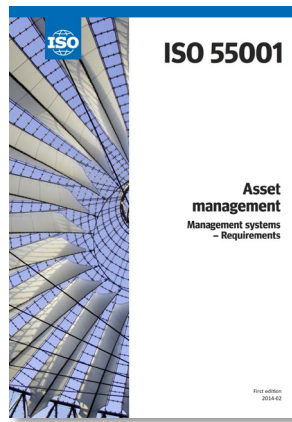


The Original ISO 55000 Series

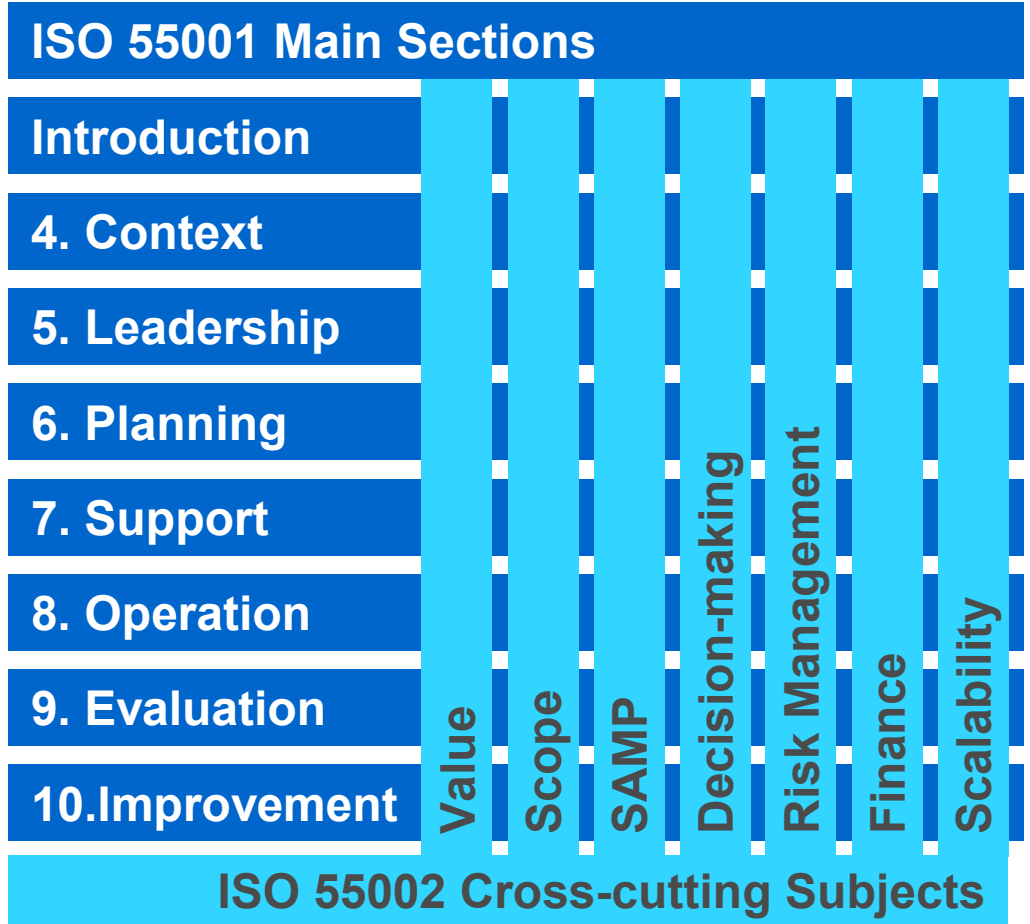
WHY



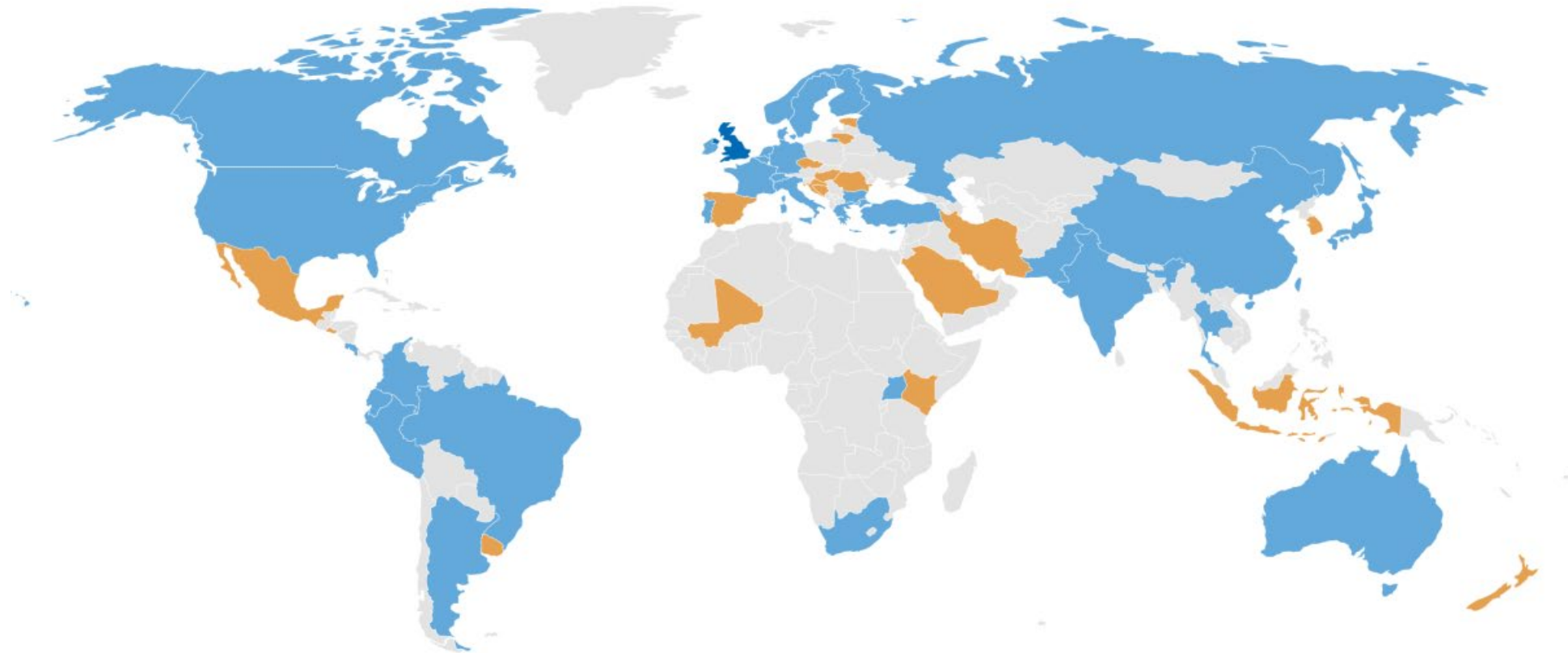
WHAT



HOW

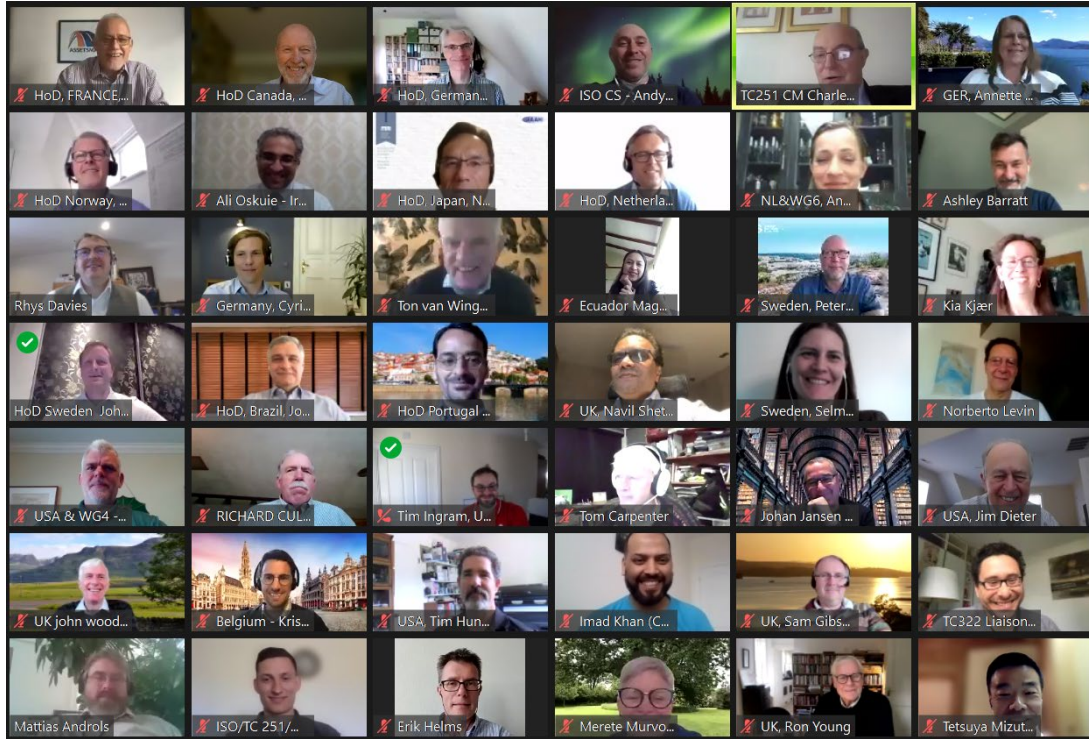


ISO/TC251 Participation



2015: 37 Countries → 2023: 55 Countries

ISO/TC251 Asset Management

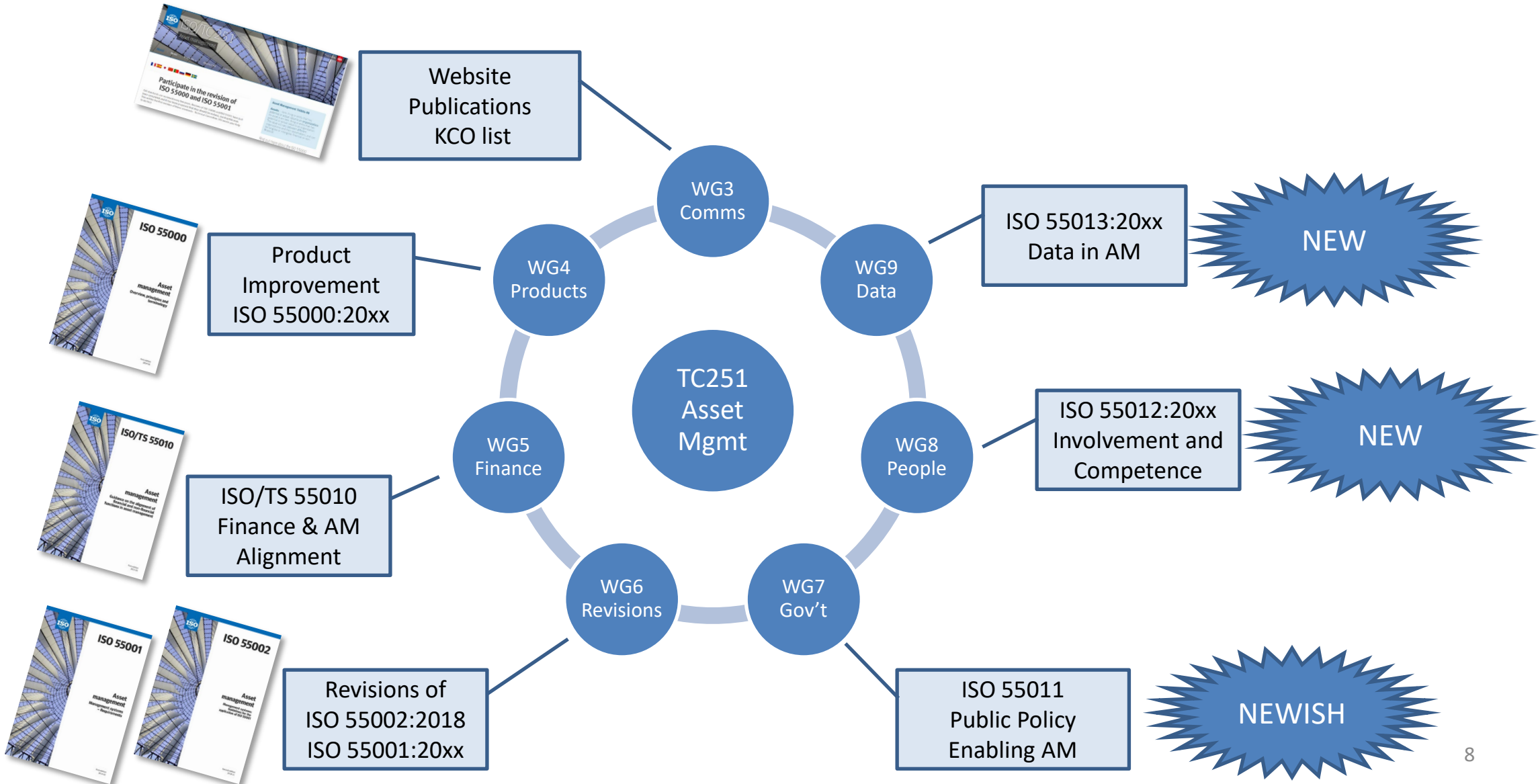


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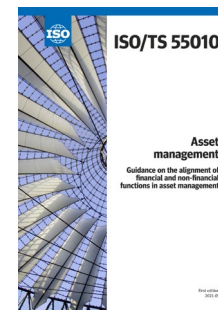
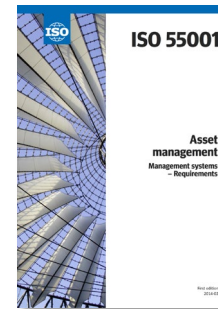
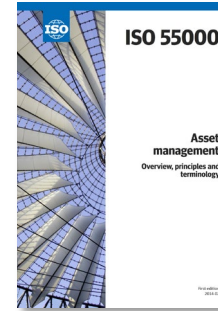


ISO/TC251 Structure in 2023



2023 - Revisions to Existing Standards

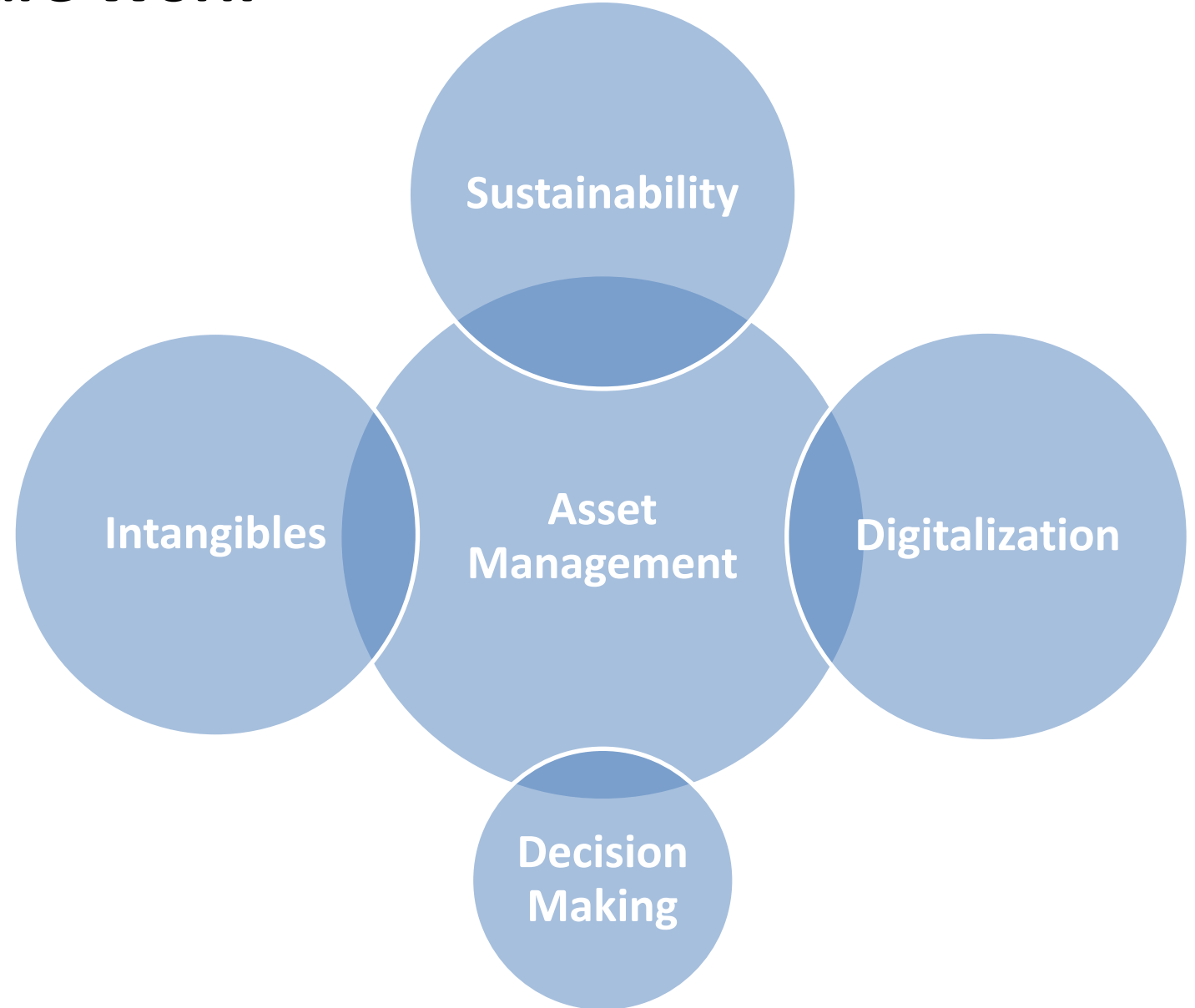
- ISO 55000
 - Clarify key concepts: risk and value
 - Incorporate new work: government, data, people
- ISO 55001
 - Review and expand on major themes:
 - Value and decision making
 - Risk
 - Life cycle management
 - SAMP (Strategic Asset Management Plan)
 - Leadership and people
 - Knowledge and information management
- ISO 55010
 - More financial guidance & alignment



2023 - New Standards Under Development

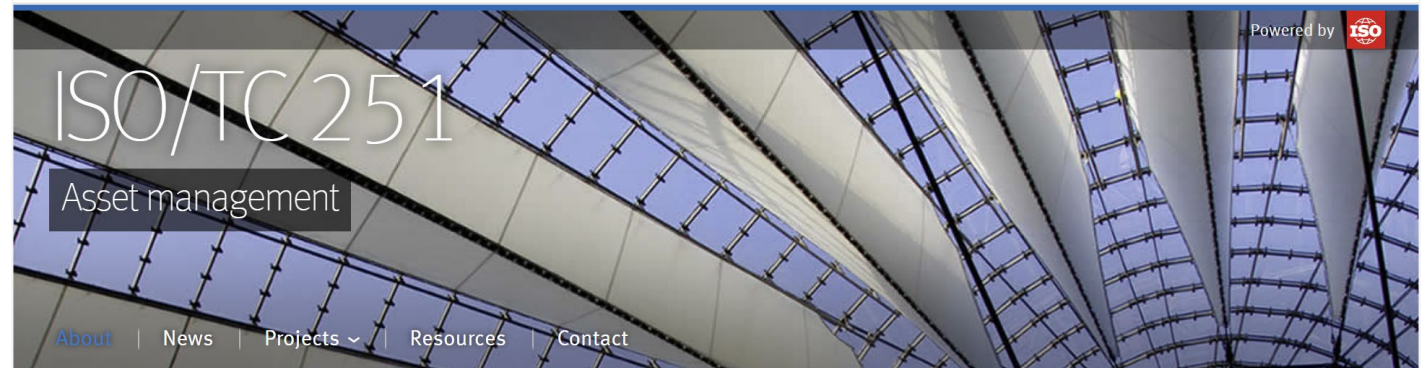
- ISO 55011 - Guidance for development and application of public policy to enable asset management
 - Encourage governments to adopt asset management
 - Applies to all levels of government: municipal, regional, state/province, national
 - Includes case studies
- ISO 55012 - People involvement and competence
 - Best practices on the people side of asset management
- ISO 55013 - Guidance on the management of data assets
 - Linked to growing digitalization of organizations
 - Covers both asset data, and data as assets

Hot Topics and Future Work



Website – committee.iso.org/tc251

- Still one of the most visited
- Case studies
- Free publications & videos!
- Links to 3rd party materials
- Known Certified Organizations



Assets are fundamental to your organization

Managing them in a controlled manner optimizes cost and risk, allowing timely and fact based decisions and delivers value in meeting your objectives.

What is Asset Management?

Asset management coordinates the financial, operational, maintenance, risk, and other asset-related activities of an organization to realize more value from its assets. This international standard suite focuses on managing physical and intangible assets.

What is ISO 55001?

ISO 55001 defines the requirements for a management system for asset management.

The ISO 55001 management system provides a framework to establish asset management policies, objectives, processes and governance, and facilitates an organization's achievement of its strategic goals. ISO 55001 utilizes a structured, effective, and efficient

The ISO 55000 series explained by TC251 Chair Rhys Davies



NEW guidance document published: The Circular Economy

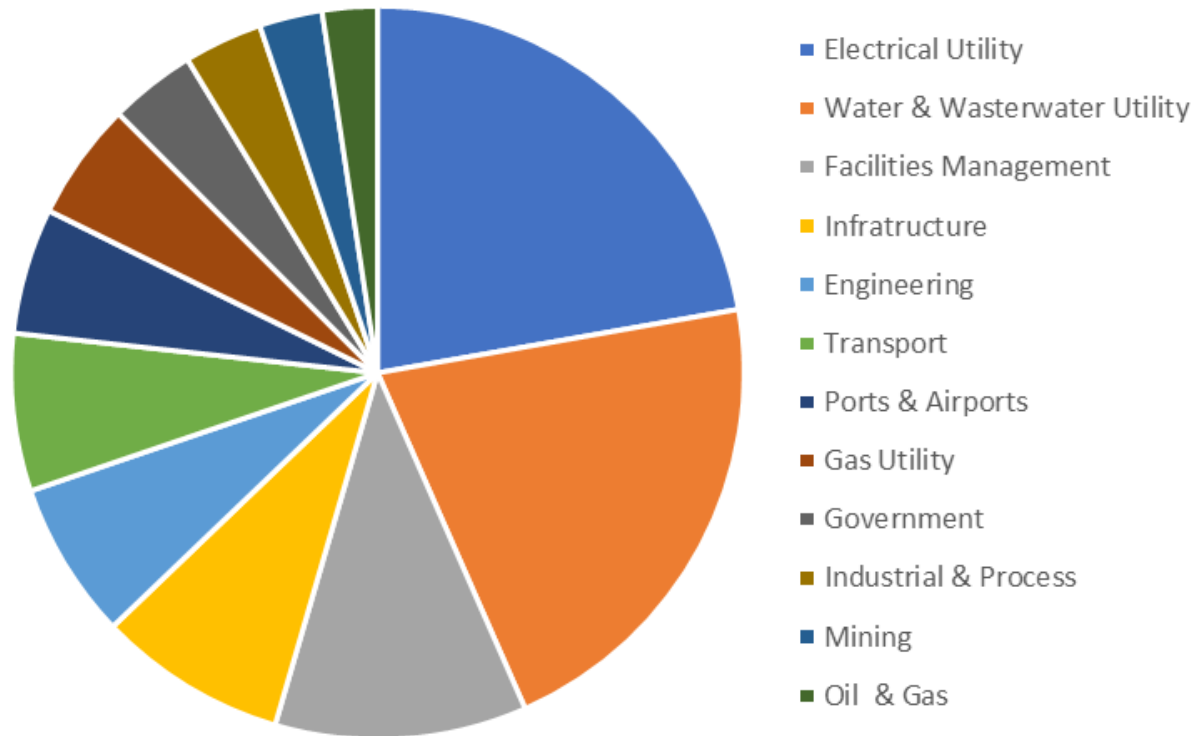
Our new guidance on alignment of asset management with the circular economy can be found [here](#).

Find out more about the ISO 55000 series

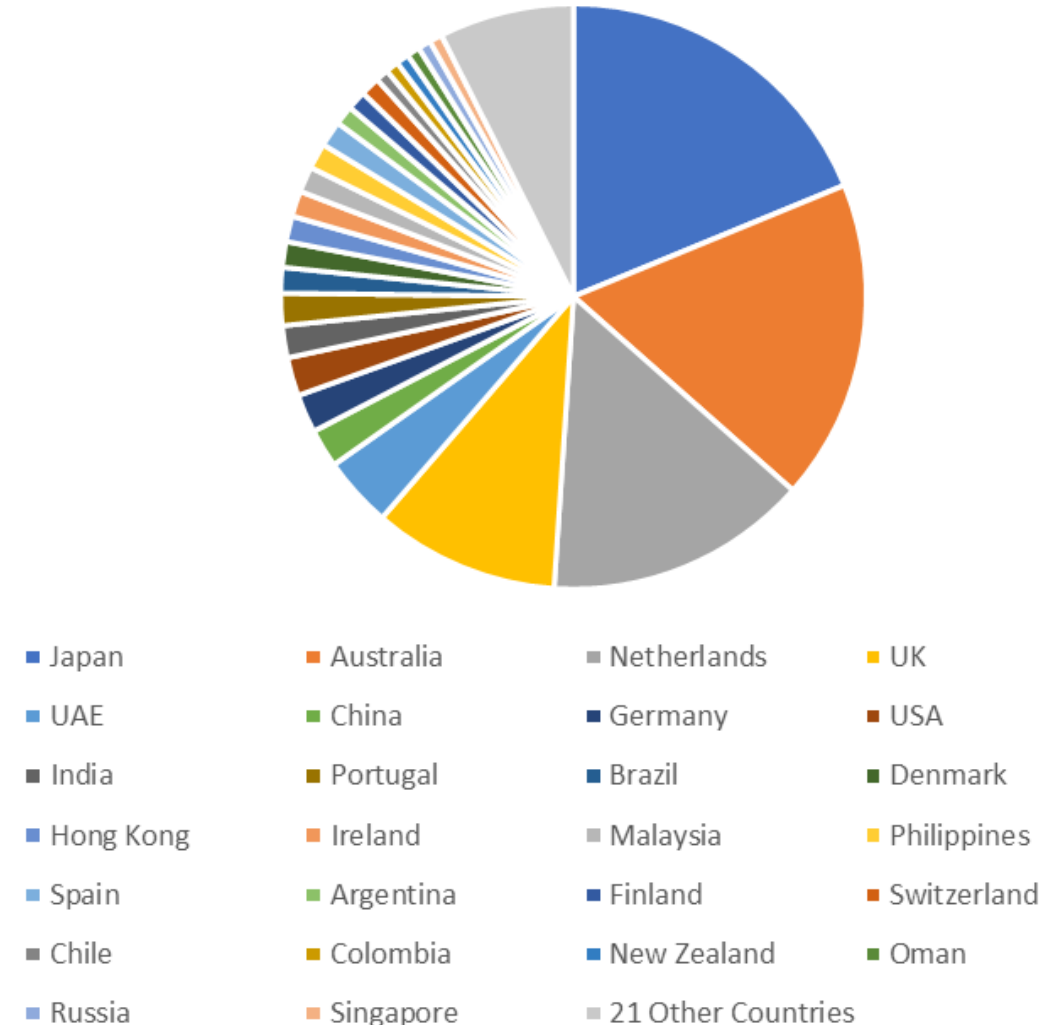
We strive to expand the large body of knowledge that already exists related to Asset Management. Please click [here](#) for more information.

Known Certified Organizations

Certifications per Sector



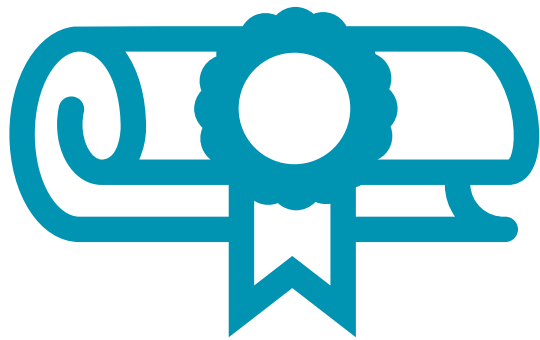
Certifications per Country



- Over 350 organizations identified in 43 countries
- Far from perfect or complete...
- Input via submissions@iso55000.org

Competence in Asset Management

- Auditors: ISO 17021-5 - *Conformity assessment — Requirements for bodies providing audit and certification of management systems*
- Assessor Competence: WPIAM CAMA (*Certified Asset Management Assessor*)
- Professional Register: IAM RAMP (*Register of Asset Management Professionals*)
- Individual Certification: IAM *Certificate & Diploma in Asset Management*
WPIAM
CSAM (*Certified Senior Principal in Asset Management*)
CPAM (*Certified Practitioner in Asset Management*)
CTAM (*Certified Technical Specialist in AM*)
IFRAMI CEPAMI (*France*)
IPWEA ProCert (*Professional Certificate in AM Planning*)



ESG Standards...



- International Sustainability Standards Board
 - Consolidating the many ESG reporting initiatives and standards
 - Driven by the financial & auditing community
 - Moving fast



- ISO launched its Coordination Committee for ESG
 - Conformity & assurance: how to ensure what you report under ESG is verifiable
 - Create a resource hub for ESG
 - Liaise with other ESG players
 - Long term: incorporate ESG concepts in all relevant standards
 - Maybe: create a management standard for ESG
 - Boudewijn represents the asset management community

Closing the Loop: From Reporting to Improvement



From Good Intentions to Action

Climate Action 100+ NEWS ABOUT CLIMATE ACTION 100+ CONTACT SIGNATORIES' LOGIN		
THE BUSINESS CASE	APPROACH	WHO'S INVOLVED
AES Corporation ELECTRIC UTILITIES View company assessment	AGL Energy Ltd ELECTRIC UTILITIES View company assessment	American Electric Power Company, Inc. ELECTRIC UTILITIES View company assessment
CEZ, A.S. ELECTRIC UTILITIES View company assessment	Dominion Energy, Inc. ELECTRIC UTILITIES View company assessment	Duke Energy Corporation ELECTRIC UTILITIES View company assessment
E.ON SE ELECTRIC UTILITIES View company assessment	EDF ELECTRIC UTILITIES View company assessment	Enel SpA ELECTRIC UTILITIES View company assessment
ENGIE ELECTRIC UTILITIES View company assessment	Eskom Holdings SOC Ltd ELECTRIC UTILITIES View company assessment	Exelon Corporation ELECTRIC UTILITIES View company assessment
FirstEnergy Corp. ELECTRIC UTILITIES View company assessment	Fortum Oyj ELECTRIC UTILITIES View company assessment	Iberdrola, S.A. ELECTRIC UTILITIES View company assessment
Korea Electric Power Corp ELECTRIC UTILITIES View company assessment	National Grid PLC ELECTRIC UTILITIES View company assessment	NextEra Energy, Inc. ELECTRIC UTILITIES View company assessment

Climate Action 100+ NEWS ABOUT CLIMATE ACTION 100+ CONTACT SIGNATORIES' LOGIN		
THE BUSINESS CASE	APPROACH	WHO'S INVOLVED
1 Net-zero GHG emissions by 2050 (or sooner) ambition	✓	
2 Long-term (2036-2050) GHG reduction target(s)	✓	
3 Medium-term (2026-2035) GHG reduction target(s)	✓	
4 Short-term (up to 2025) GHG reduction target(s)	–	
5 Decarbonisation strategy	–	
6 Capital allocation alignment	✗	
7 Climate policy engagement	–	
8 Climate Governance	✓	
9 Just Transition	○	
10 TCFD Disclosure	–	

NOTES

*In the absence of a credible 1.5°C scenario, companies have been measured against a best-available below 2°C scenario. Company assessments will be adjusted when a credible 1.5°C scenario becomes available.

SCOPE 3 APPLICATION

APPLICATION
 Yes (use of sold product from oil and gas distribution businesses - Category 11 of the GHG protocol)

Applicability of scope 3 emissions (indirect emissions that are produced in a company's value chain) as assessed by the Benchmark varies by sector. [See the detailed sector application of scope 3 emissions in the Benchmark Framework.](#) Relevance of scope 3 emissions affects the assessment of the following disclosure metrics: 1.7b, 2.2b, 3.2b, 4.2b, 5.1a, and 5.1b.

DOWNLOAD THE ASSESSMENTS

It's Your Standards!

- Standards are increasingly important
- Developed by domain experts which could be you
 - Share best practices
 - Shape the future of asset management
 - Learn from each other
 - Build a strong network
- Sign up through your National Standards Body
 - Full list at www.iso.org/members
- Visit our website committee.iso.org/tc251





ISO/TC 251

Asset Management

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