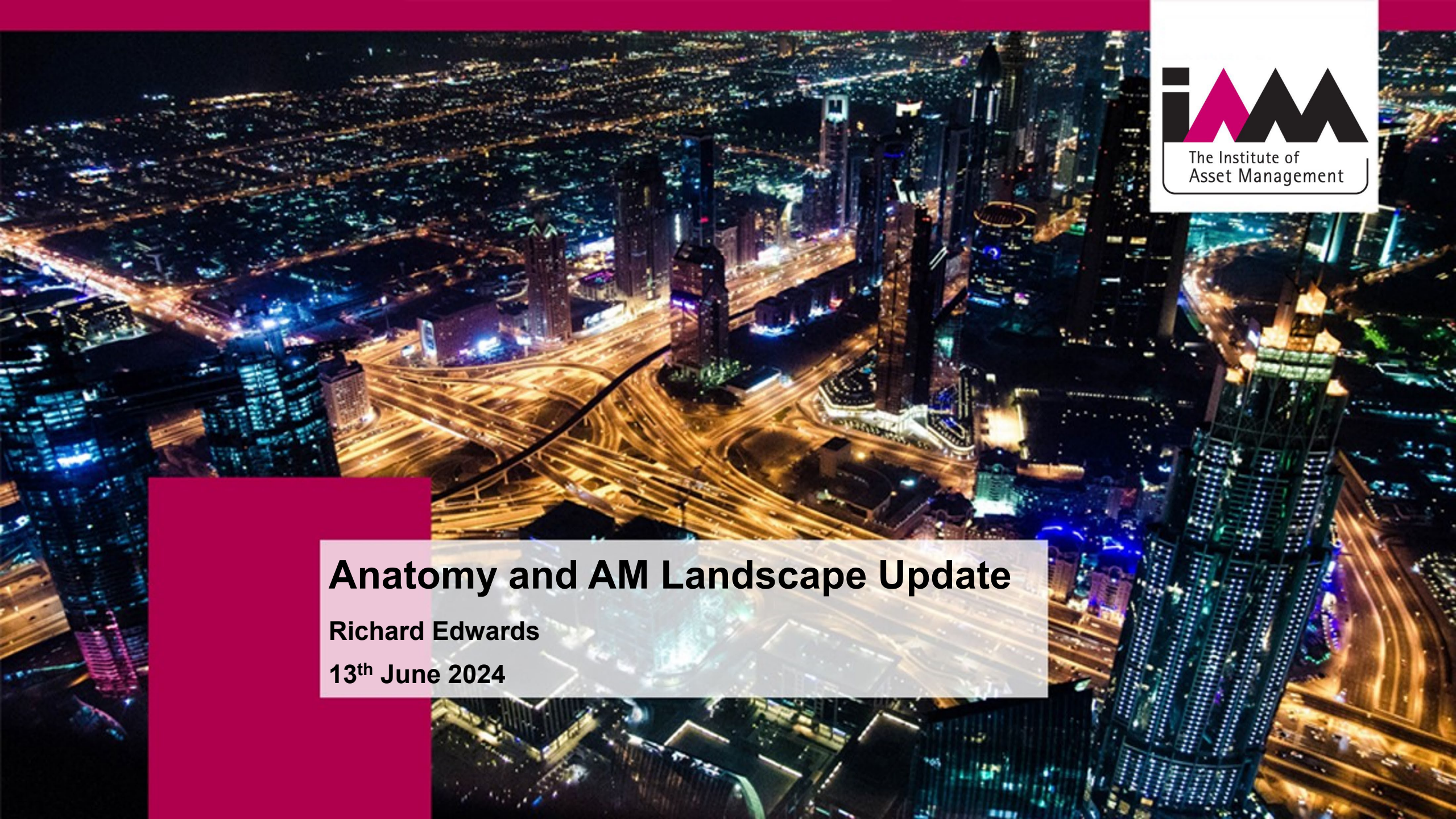


Anatomy and AM Landscape Update

Richard Edwards

13th June 2024

Introducing the key organizations

The Institute of Asset Management

ISO

GFMAM

Global Forum on Maintenance & Asset Management

The Institute of Asset Management

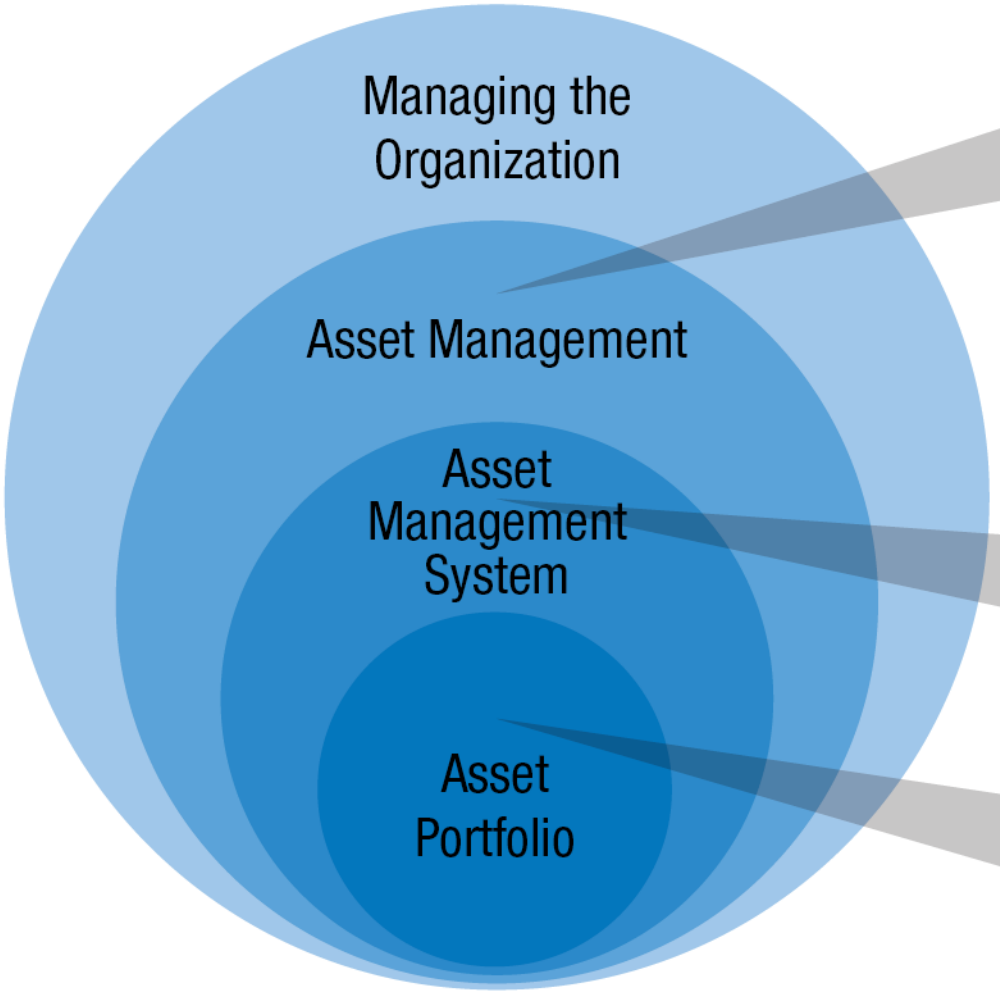
Top Trumps

ISO 55001
ISO
Get the badge 100
Kerb appeal 100
Handiness 25
Reach 50
Support 10
Benefits 50

ASSET MANAGEMENT
LANDSCAPE
GFMAM
Get the badge 25
Kerb appeal 80
Handiness 40
Reach 80
Support 20
Benefits 60

ASSET MANAGEMENT
AN ANATOMY
The Institute of Asset Management
Get the badge 25
Kerb appeal 50
Handiness 80
Reach 100
Support 50
Benefits 75

Asset Management vs the Asset Management System



Coordinated activity of an organization to **realize value** from assets

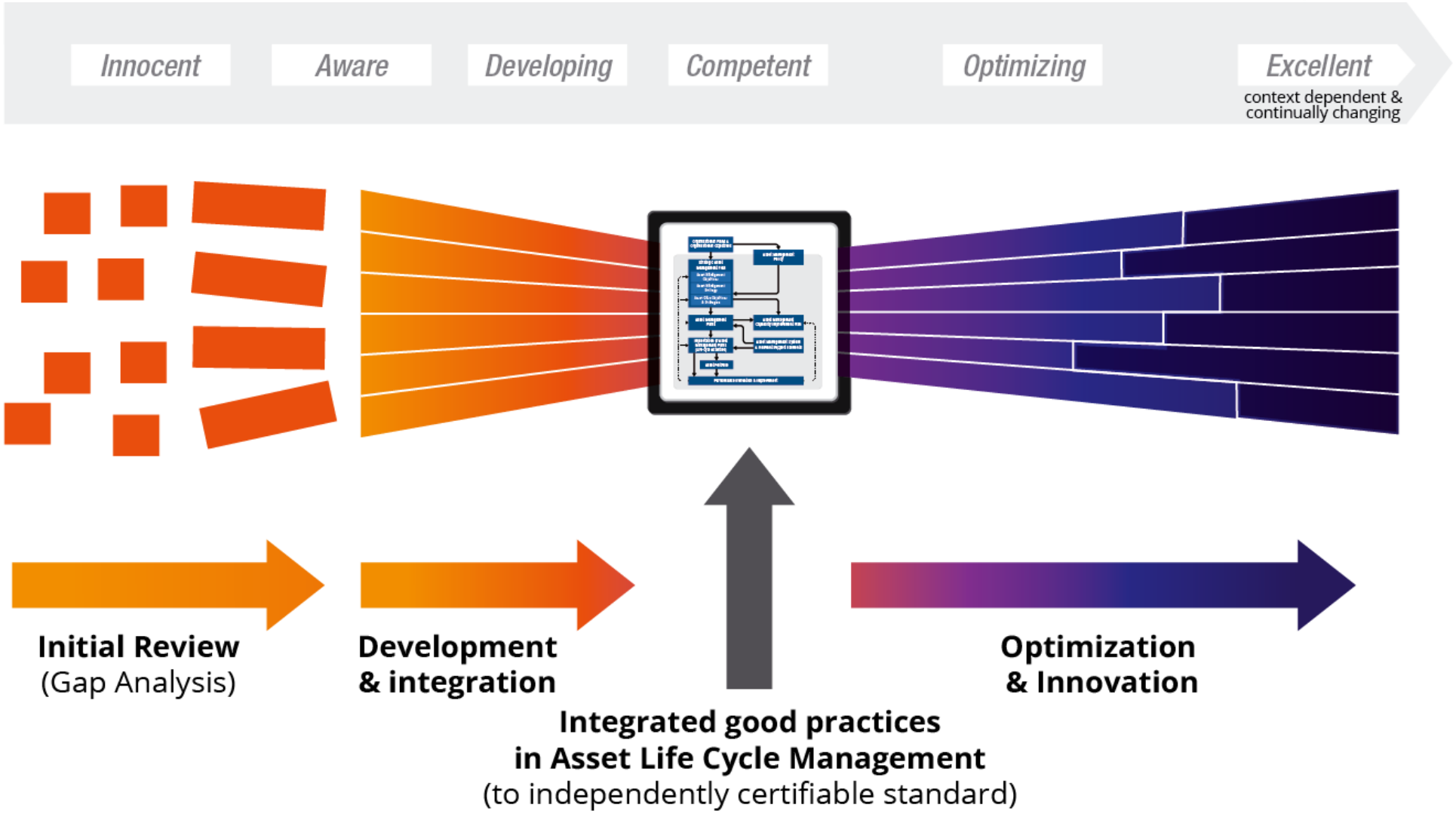
ISO55000 definition of Asset Management

Set of **interrelated or interacting elements** to establish AM Policy, AM objectives and processes to achieve those objectives

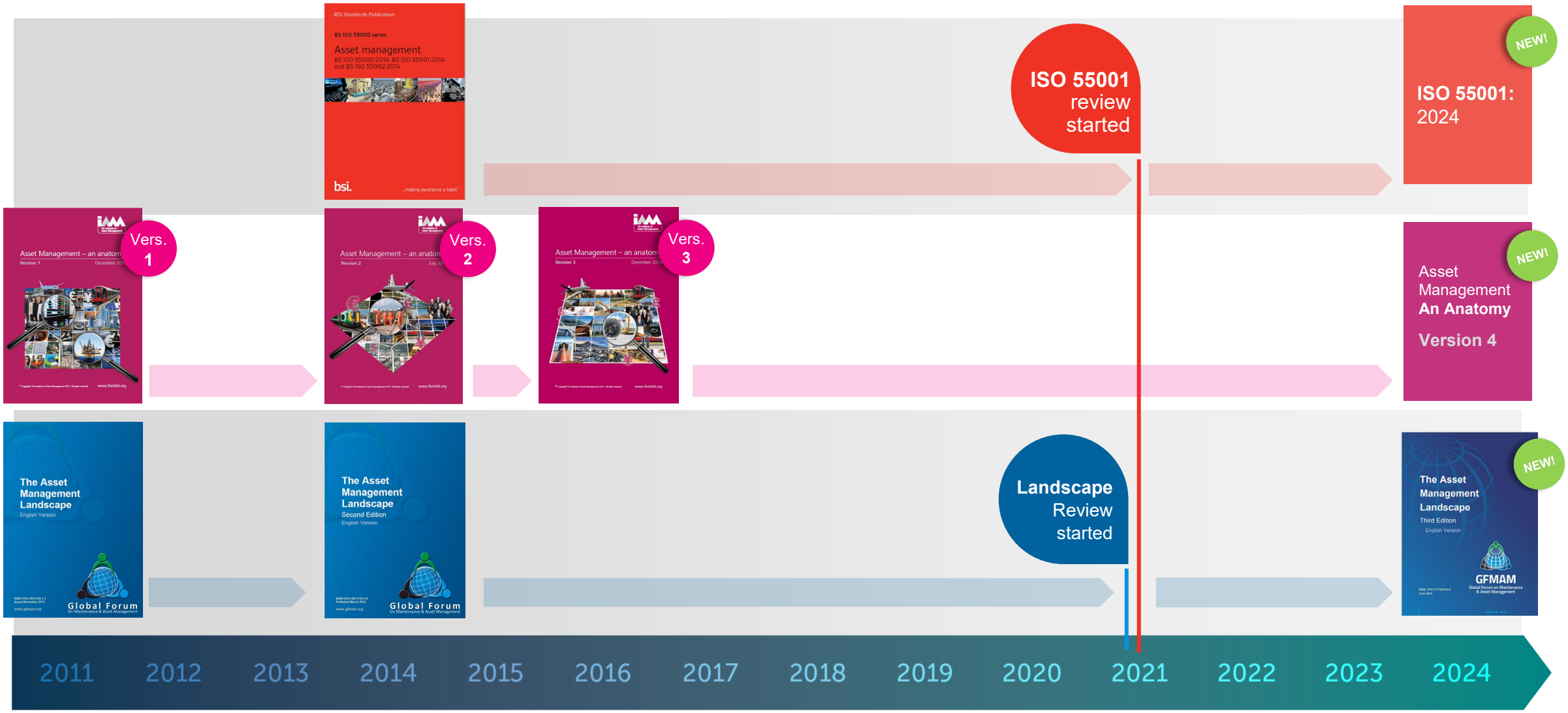
Assets that are within the scope of the Asset Management system

Asset Management Maturity

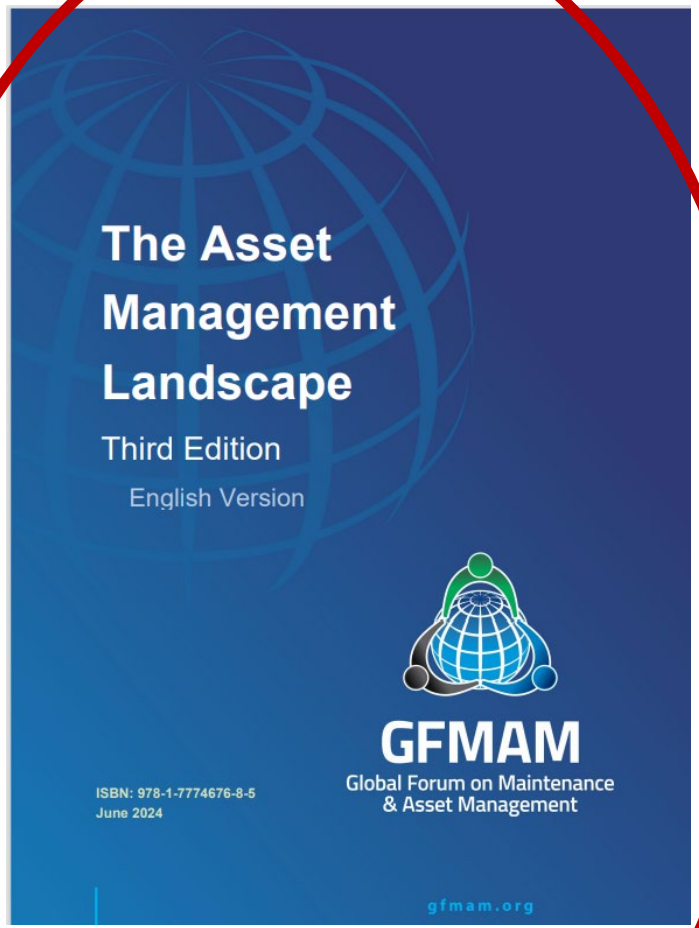
The Institute of Asset Management



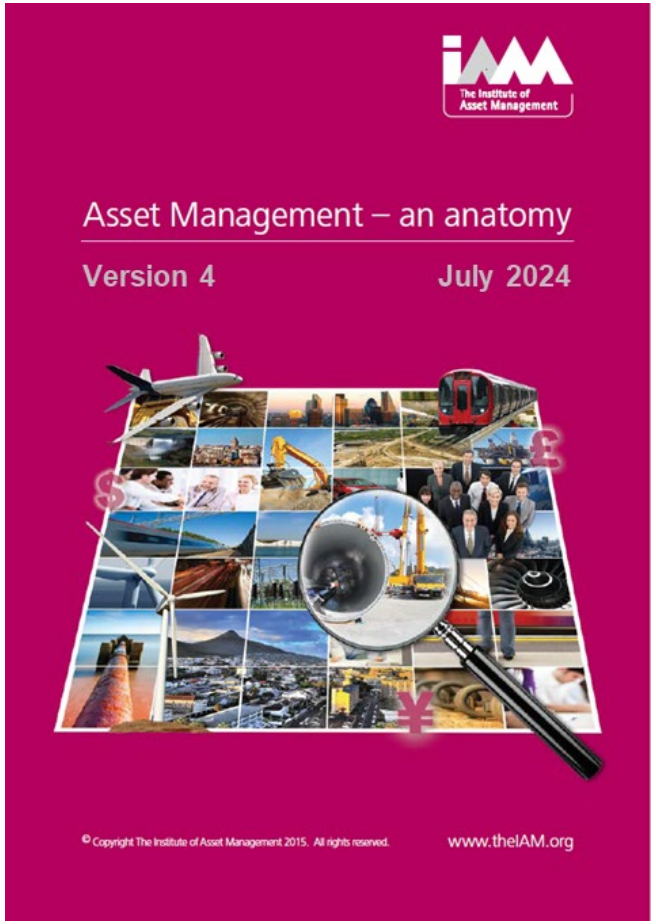
Timeline


BSI Standards Publication
BS ISO 55000 series
Asset management
BS ISO 55000:2014, BS ISO 55001:2014 and BS ISO 55002:2014
bsi.
...making excellence a habit.
ISO 55001 review started
NEW!
ISO 55001: 2024
Asset Management – an anatomy
Version 1
Vers. 1
Asset Management – an anatomy
Version 2
Vers. 2
Asset Management – an anatomy
Version 3
Vers. 3
Asset Management An Anatomy
Version 4
NEW!
The Asset Management Landscape
English Version
Global Forum
The Asset Management Landscape
Second Edition
English Version
Global Forum
Landscape Review started
The Asset Management Landscape
Third Edition
English Version
GFMAM
NEW!
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024

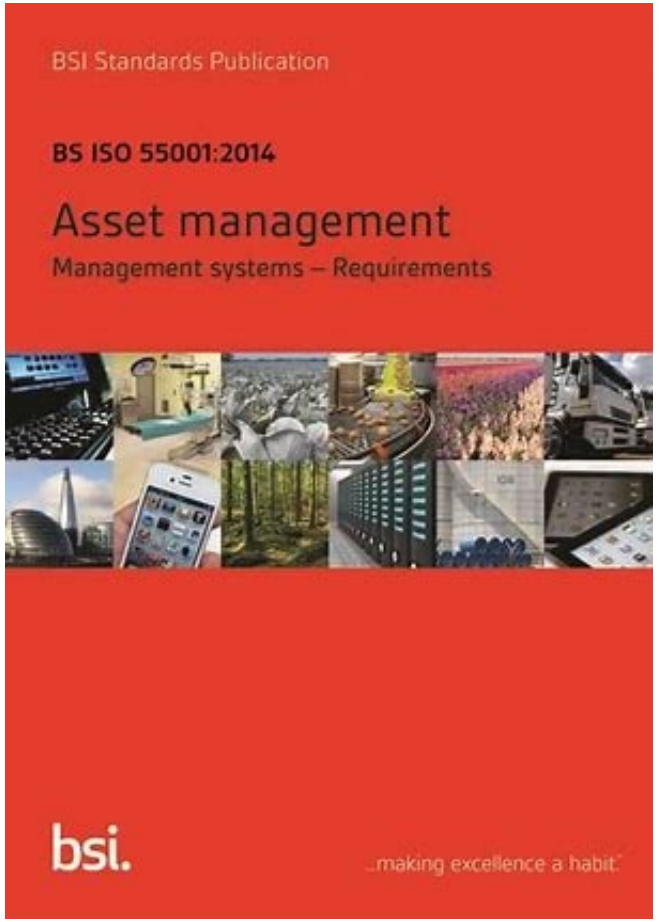
Asset Management Is Evolving



GFMAM Asset Management Landscape vs 3 launched 5th June



IAM Anatomy vs 4 due to be published July 2024



ISO550xx – six documents to be published from August 2024

GFMAM

Global Forum on Maintenance & Asset Management

Members

PEMAC, Canada

IAM, UK

IFRAMI, France

EFNMS, Europe

JIPM, Japan

JAAM, Japan

SMRP, USA

MAPMA, Malaysia

IPWEA, Australia

AM Council, Australia

Āpōpō, New Zealand

ABRAMAN, Brazil

MARAMM, Morocco

SAAMA, South Africa

GSMR, Arabian Gulf Region

Subject Groupings for Working Groups

One	Two	Three	Four	Five	Six	Seven
Context and stakeholders	Governance	AM Planning	Leadership and people	Information	Delivery	Value realization
The organisation context and stakeholder subjects. These should be subjects that set the boundary conditions that inform the approach to AM within an organisation.	The subjects relating to Governance and the management of AM within an organisation. Including the AM system approach taken by the organisation.	The subjects relating to the AM planning and approach taken by the organisation.	The people related subjects. Including AM leadership, resourcing and competence that inform the culture of an organisation.	The information related subjects applicable to AM. Including the way information is managed as an asset and the importance to AM decision making.	The subjects relating to Life cycle delivery of AM.	The subjects relating to how value is created through doing AM. Subjects related to measuring outcomes and continual improvement, not just performance of assets

Over 250 volunteers worked on the update
– with over 100 from the IAM!

IAM Subject Group Leads

Context & stakeholders	Governance	AM Planning	Leadership & people	Data & Information	Delivery	Value realization
1. Tim Gadd	1. Bernard Gaudreault	1. Roop Lutchman	1. Dan Penny	1. Daryn Fitz	1. Mick Saltzer	**1. Brian Addison**
2. Chris Woods	2. Imad Khan	2. Grame Hind	2. Martin Jones	2. Paul Dean	2. Ian Higham	2. Harshed Bhudia
						3. Mark Knight

Landscape 3 – The 40 Asset Management Subjects

The Institute of Asset Management

Context & stakeholders	Governance	AM Planning	Leadership & people	Data & Information	Delivery	Value realization
1. Organisational Purpose & Context	1. Asset Management Policy	1. AM Strategy & Objectives	1. Asset Management Leadership	1. Asset Management Data & Information Strategy	1. Asset Creation & Acquisition	1. Outcomes & Impacts
2. Stakeholder Management	2. Asset Management System	2. Demand Analysis	2. Organisational Arrangements	2. Asset Data & Information Standards	2. Systems Engineering	2. Monitoring
3. Asset Costing & Valuation	3. Asset Management Assurance & Audit	3. Sustainable Development	3. Organisational Culture	3. Asset Management Data & Information Management	3. Maintenance Delivery	3. Continuous Improvement
	4. Technical Standards & Legislation	4. Planning	4. Competence Management	4. Asset Management Data & Information Systems	4. Integrated Reliability	
	5. Management of change	5. Decision-Making	5. Organisational Change Management	5. Configuration Management	5. Asset Operations	
	6. Risk	6. Lifecycle Value Realization	6. Knowledge Management		6. Incident Management & Response	
		7. Resource Strategy & Management			7. Asset Repurposing & Disposal	
		8. Shutdown & Outage Strategy and Planning			8. Supply Chain Management	
		9. Contingency Planning & Resilience				

Asset Management Landscape v3.0

Read more

Third Edition - NEW!

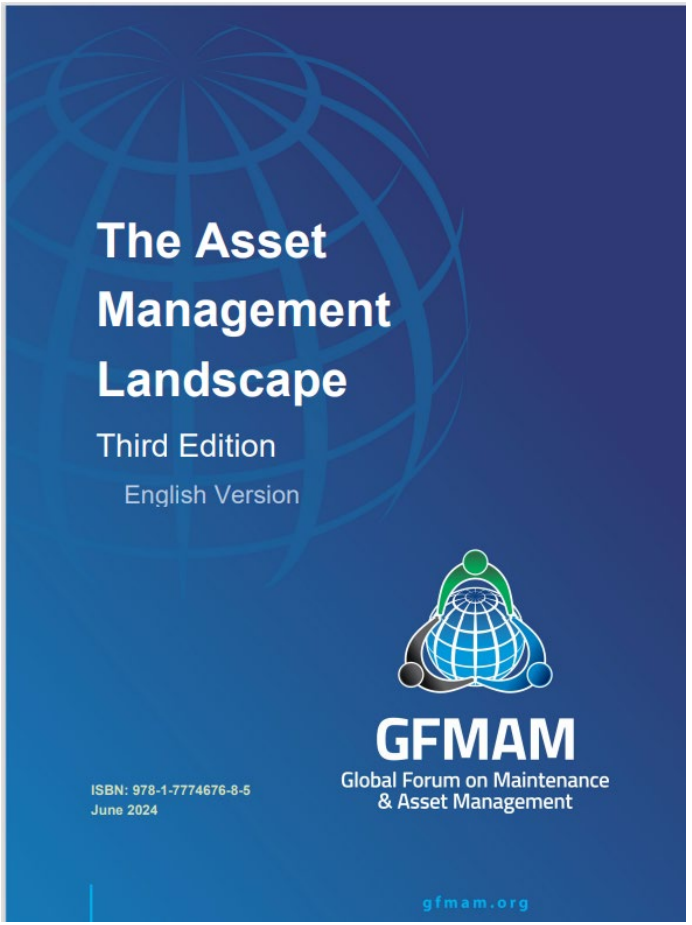
Available in: English, French, Portuguese, Japanese, Mandarin **Coming Soon in:** Arabic, Spanish

acknowledges the benefits of coordinating these advancements, especially for organizations managing assets in multiple countries. To achieve this, GFMAM published the first edition of the GFMAM Asset Management Landscape in 2011, aiming to update it in 2014 with insights from ISO 5500x and to make it more specific. The Second Edition in 2014 made significant progress in applying asset management globally and became a reference for developing asset management knowledge.

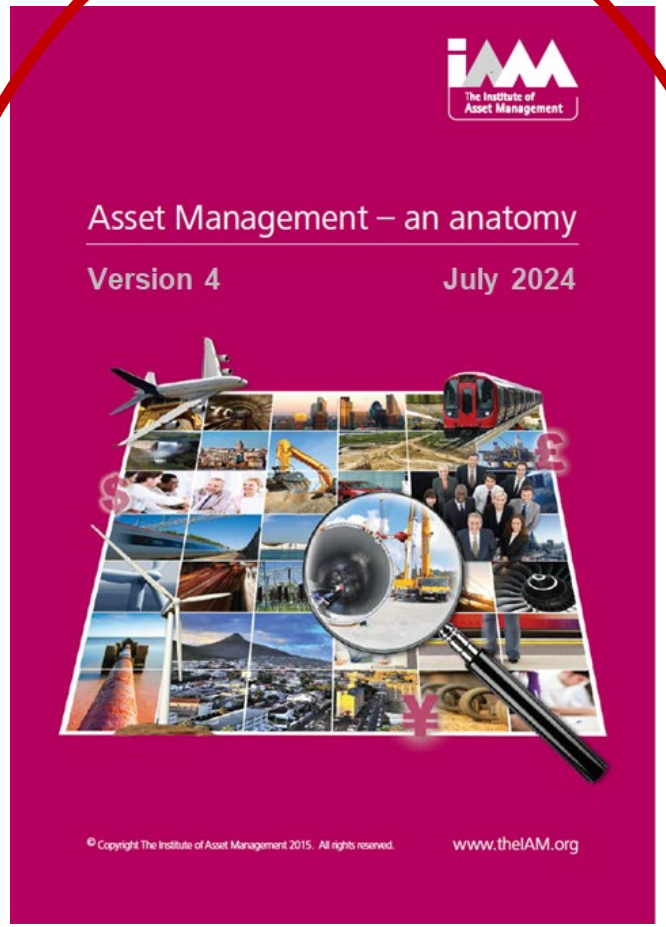
The **Third Edition**, presented here, reflects updates to address modern challenges like climate change, including new subjects like Governance and Value Realization to align asset management with contemporary governance standards and ensure value creation.

https://gfmam.org/publications/asset-management-landscape-v30

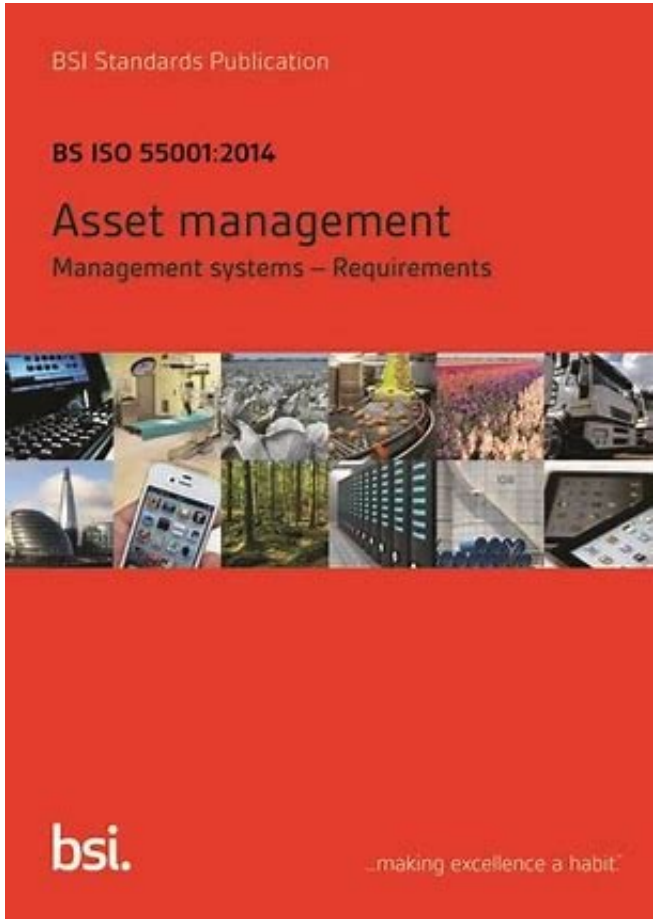
Asset Management Is Evolving



GFMAM Asset Management Landscape vs 3 launched 5th June



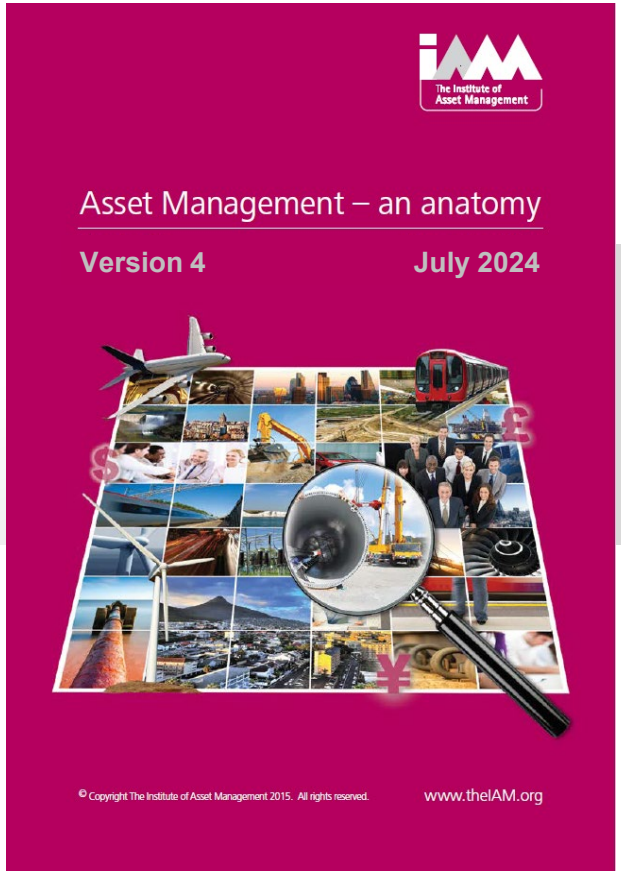
IAM Anatomy vs 4 due to be published July 2024



ISO550xx – six documents to be published from August 2024

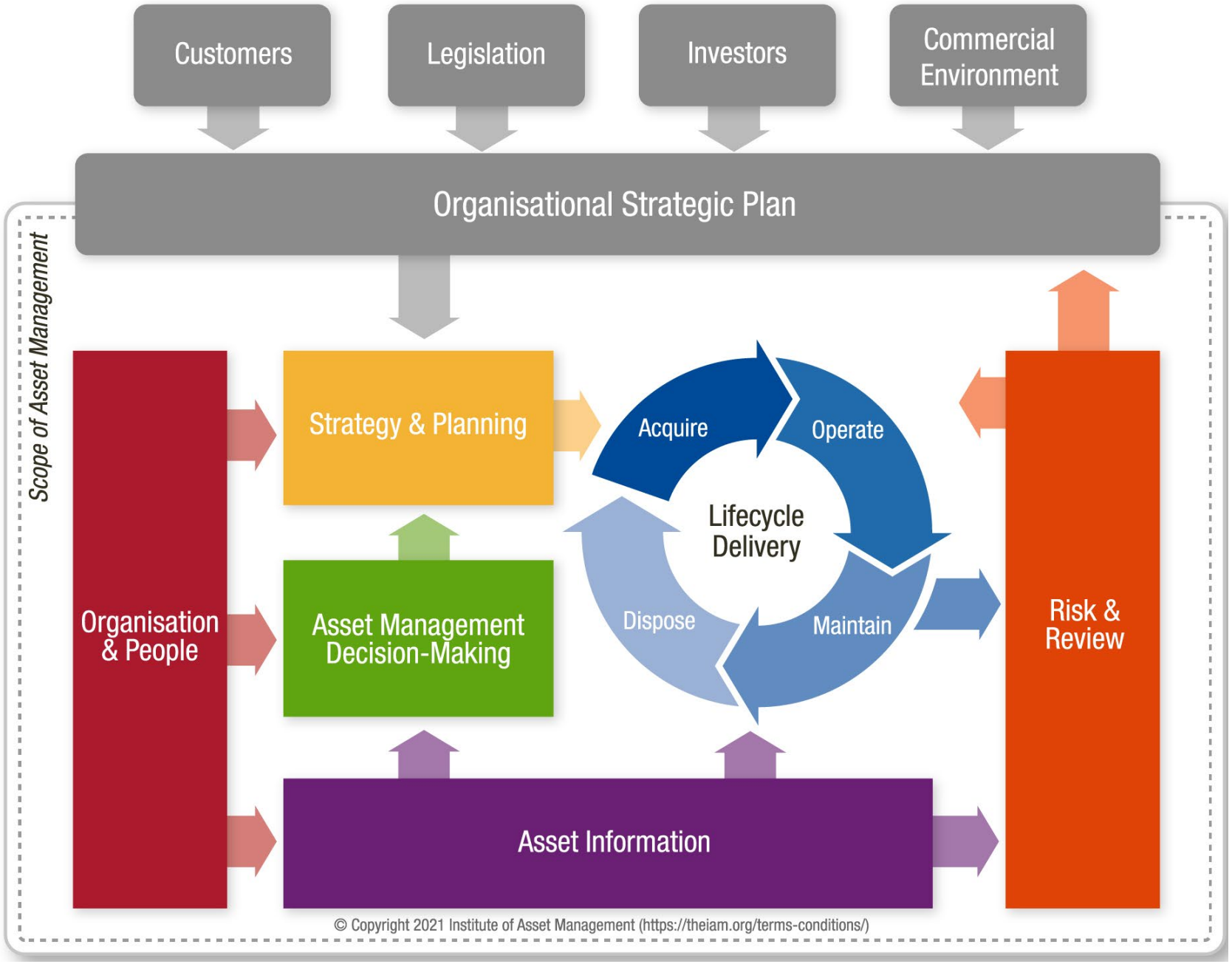
Design Principles for Anatomy 4

1. The content should align with the structure of the **IAM's 10 box conceptual model**
2. The content should align with the content of the **GFMAM Landscape vs 3**
3. The content should reflect lessons learned & good industry practice from the **SSGs**
4. The content should align with the work of the hot topic working groups **(digital, climate & resilience)**
5. The content should align with the maturity guidance provided in the **IAM's Pathways to Excellence**
6. Diagrams should be used to explain **core concepts**
7. The content should be able to be **unambiguously** translated into the core Anatomy languages
8. The content should align with (or at least not contradict) the **Draft 2024 ISO 55000/1/2 and ISO550010-13**
9. The benefit of any proposed change should be assessed against the consequences of change to the **IAM's knowledge base**



Anatomy 4 Contents

1. Introduction
2. Executive Summary
3. What is Asset Management?
4. Why does Asset Management Matter?
5. Asset Management Models
6. Doing Asset Management
7. Asset Management Subjects
8. IAM Resources
9. Further Reading


Customers
Legislation
Investors
Commercial Environment
Organisational Strategic Plan
Scope of Asset Management
Organisation & People
Strategy & Planning
Asset Management Decision-Making
Asset Information
Acquire
Operate
Maintain
Dispose
Lifecycle Delivery
Risk & Review
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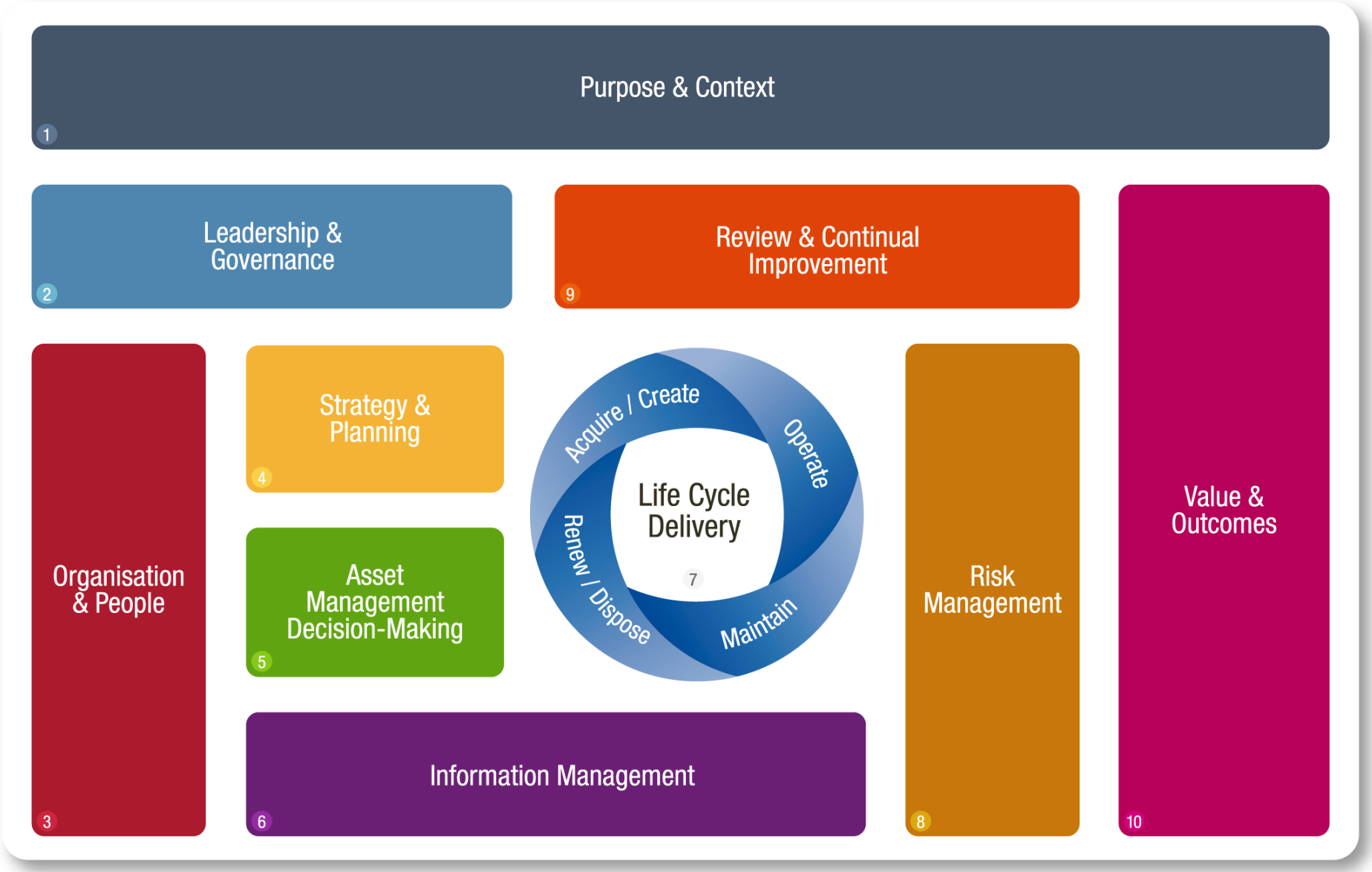
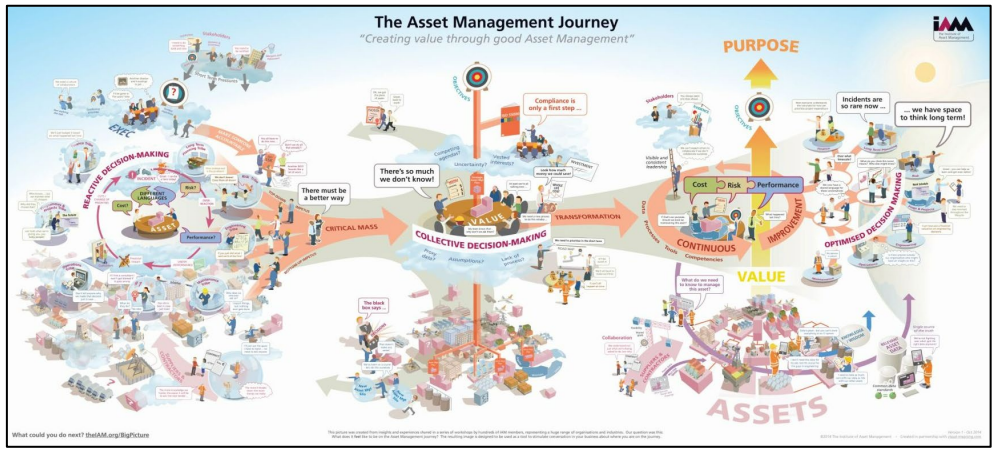
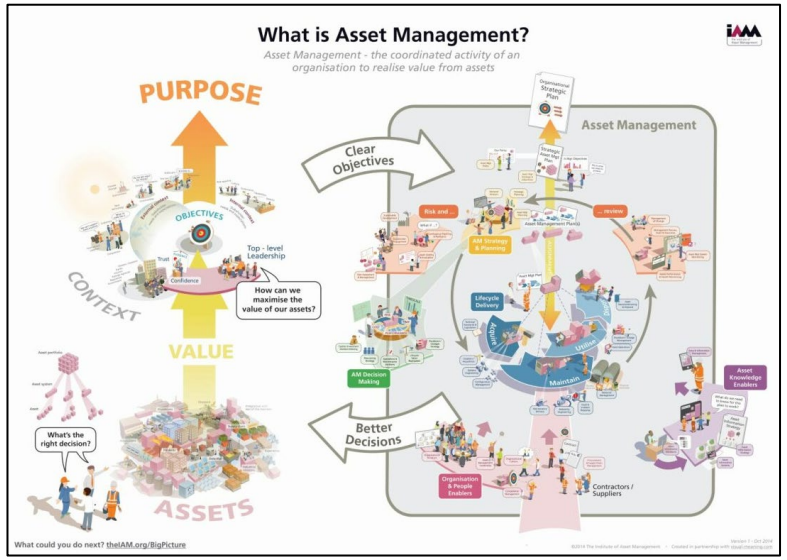
The Institute of Asset Management



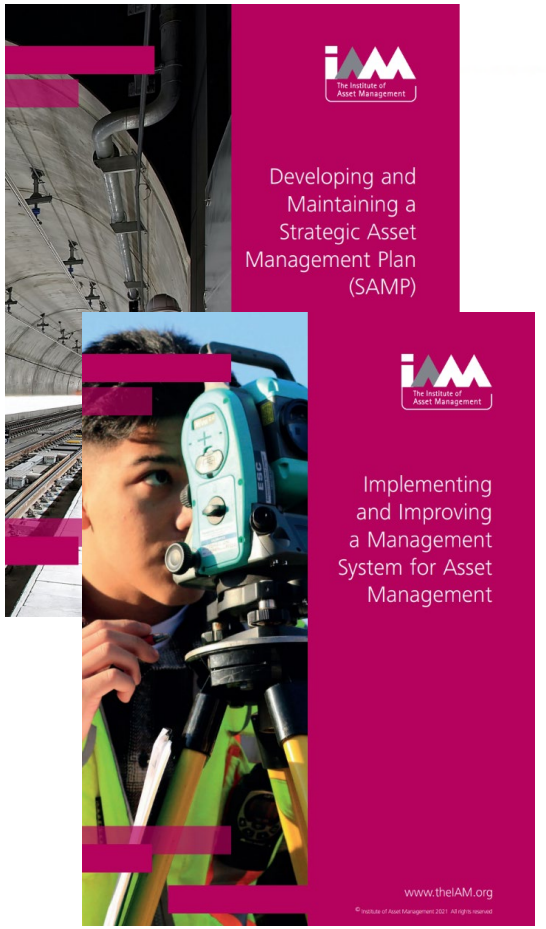
Reviewing and Revising IAM Knowledge Resources



IAM Big Picture



IAM Excellence and Maturity



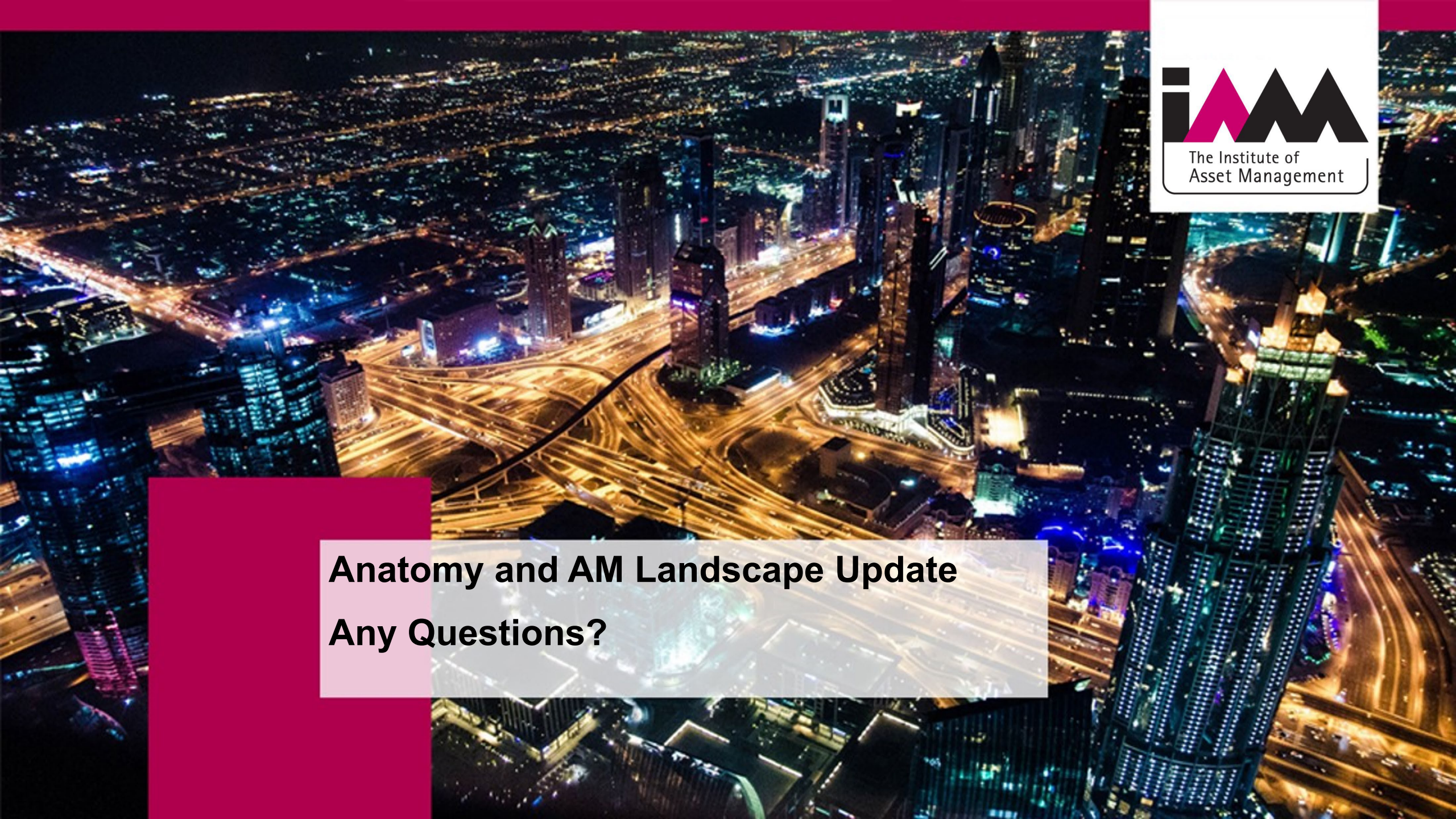
IAM Guidance supporting implementing SAMP and AMS

Prioritizing the Subject Specific Guidelines

- We are currently considering how we will update the subject specific guidelines based on changes in the GFMAM Asset Management Landscape, the IAM Anatomy and the ISO55000 suite of documents
- We are looking to prioritize new subject areas and consider how best to get guidance to our asset management community as quickly as possible

Summary

- Three of the seminal documents in Asset Management are being updated in 2024
- All three are complementary and have their role
- Significant increase in diversity of volunteers contributing to updates
- Greater emphasis on purpose and context
- Greater emphasis on value realization
- Further work to update various IAM resources over the coming months & years
- These are a point in time – Asset Management doesn't stop!



The Institute of Asset Management

Anatomy and AM Landscape Update

Any Questions?