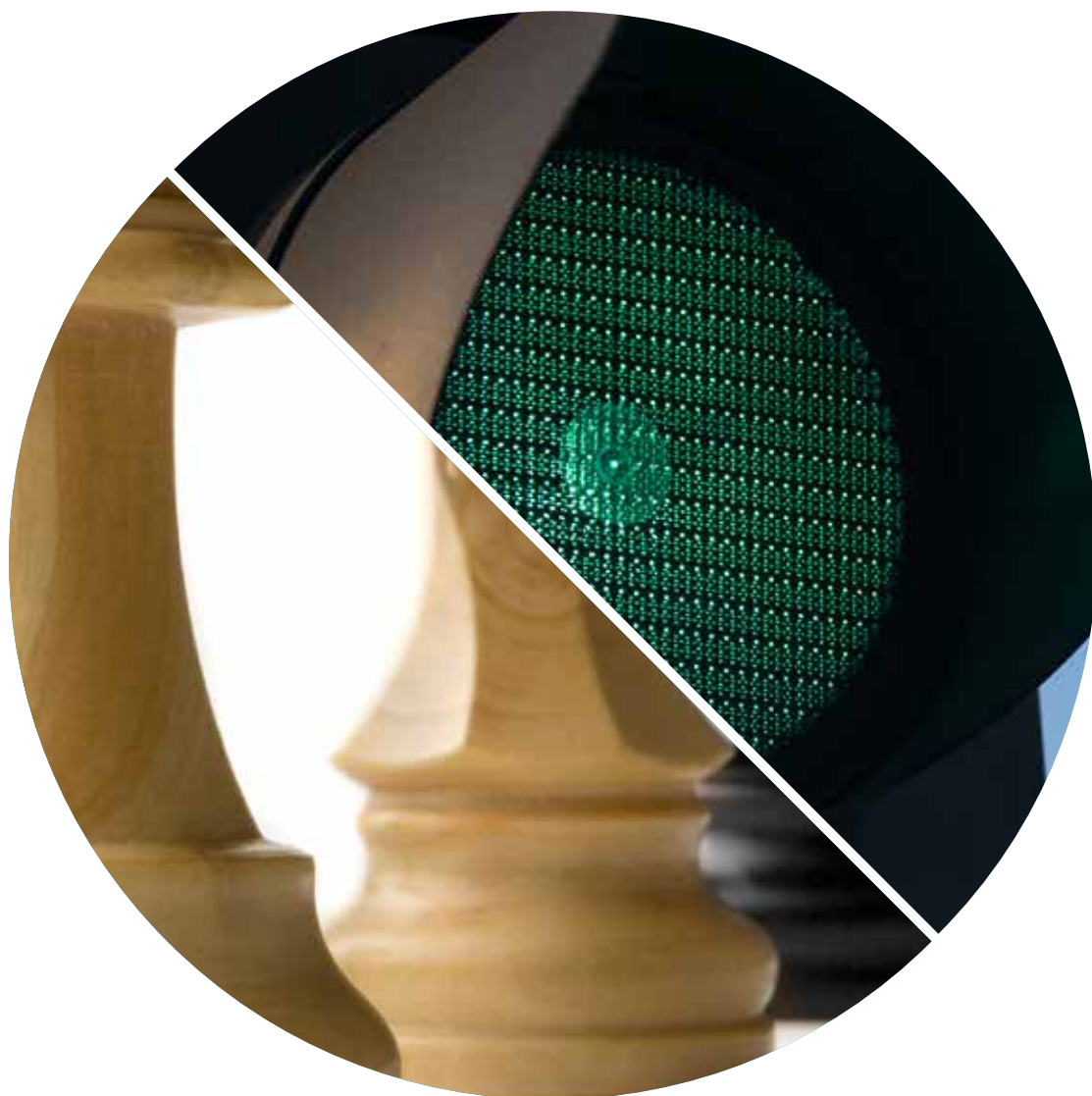


# ISO 55001

Your implementation guide



# Optimize the value from your assets with **ISO 55001**

Don't let the management of costly and complex assets become a burden to your organization. .

**ISO 55001** can help you create a world class asset management system, build long-term resilience, achieve financial goals, and meet regulatory requirements. It helps organizations to replace, upgrade or expand existing infrastructure, determine capital investment, formulate maintenance strategies, and allocate budgets. What's more it adds value by providing you with an agile framework to help connect asset management with the achievement of your own organizational goals.

At BSI we have the experience and services to help make sure your organization gets the optimum benefit from **ISO 55001**. In fact it was our experts who helped shape the original specification upon which the standard is based.

This guide shows you how to implement **ISO 55001**, which will help you to manage your assets. We also showcase our additional support services, which help you to not only achieve certification, but also help you to continually improve your business.

“ISO 55001 certification guarantees to our clients that their assets are in safe hands”

**Aquafin NV**, Belgian water treatment company

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# How **ISO 55001** works and what it delivers for you and your company

ISO 55001 is the international standard that helps organizations effectively manage their assets to optimize their lifetime value. Increased regulatory requirements, spiralling maintenance costs, higher customer expectations, and enhanced environmental and health and safety requirements, have all led organizations to seek a better way of proactively managing them.

It will deliver benefits both now and in the future, help improve your bottom line, reduce risk and improve performance. Not just a financial framework, ISO 55001 is a holistic business improvement tool that's applicable to many kinds of organizations in many different sectors. It's flexible and can be used to put in place a system that's relevant to your organization, so that you can optimize the lifetime value of the assets that you are responsible for.

## Benefits of ISO 55001



Improved financial reporting



Significant cost savings



Improved regulatory compliance



Increased resilience and system reliability



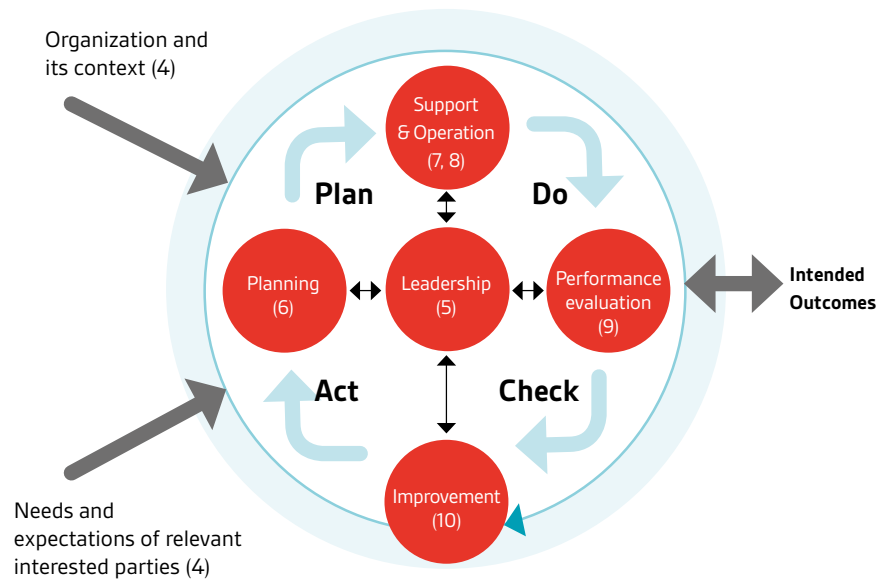
An enhanced reputation



# How ISO 55001 works

**ISO 55001** is based on the high level structure (Annex SL) which is a common framework for all new management system standards. This helps keep consistency, align different management system standards, offer matching sub-clauses against the top-level structure and apply common language across all standards. It makes it easier for organizations to incorporate their asset management system, into core business processes, make efficiencies, and get more involvement from senior management.

Plan-Do-Check-Act (PDCA) is the operating principle of ISO 55001. It's applied to all processes and the AMS as a whole for continuous improvement. This diagram shows how Clauses 4 to 10 of ISO 55001 can be grouped in relation to PDCA.



Some of the core concepts of ISO 55001 are:

Concept	Comment
Context of the organization	The environment in which the organization operates.
Interested parties	A person or organization that can affect, be affected by, or perceive themselves to be affected by a decision or activity. Examples include suppliers, customers or competitors. You may refer to them as stakeholders.
Leadership	Requirements specific to top management who are defined as a person or group of people who directs and controls an organization at the highest level.
Performance evaluation	The measurement of performance and effectiveness of the Asset Management System (AMS), covering the methods for monitoring, measurement, analysis and evaluation, as applicable, to ensure valid results.
Strategic Asset Management Plan (SAMP)	The document which contains the asset management objectives and describes the role of the asset management system in meeting these objectives.
Asset life	The period which spans from the creation of an asset to the end of its life.
Life cycle	The stages involved in the management of an asset.
Documented information	Information required to be controlled and maintained by an organization and the medium on which it is contained



# Key requirements of ISO 55001



## Clause 1: Scope

This first clause details the scope of the standard.

## Clause 2: Normative references

This clause refers to the normative references contained in the standard ISO 55000, Asset management – Overview, principles and terminology.

## Clause 3: Terms and definitions

The terms and conditions given in ISO 55000 apply.

## Clause 4: Context of the organization

This clause is the starting point for the standard as it requires you to decide on the context of your asset management system and how your organizational strategy supports this. This means that you need to identify how your organization sits within its environment, (internal and external), any relevant laws and regulations, and your stakeholders both inside and outside the organization in relation to your Asset Management System (AMS) .

A Strategic Asset Management Plan (SAMP) will need to be developed. This should contain the objectives for your AMS and support your organization's objectives.

You will also need to decide what is covered by your AMS and just as importantly, what isn't. This scope should be made available as "documented information". In doing this you may need to consider your appetite for risk and the relevant legal and regulatory requirements for your organization. It may be useful

to create an asset management register when doing this. Finally, you will need to make sure you continually improve your AMS.

## Clause 5: Leadership

The purpose of this clause is to define the roles and responsibilities of top management, which is the group of people who direct and control your organization at the highest level in relation to the asset management system.

They must show their commitment with respect to the AMS. This includes, ensuring your AMS is compatible with the strategic direction of the organization and that your asset management requirements are integrated into your business processes.

A culture of collaboration and continual improvement should also be actively supported by top management as well as ensuring that the right resources are made available.

An asset management policy will need to be established which must be communicated and made available as documented information.

Top management should assign responsibility for the planning, establishment, implementation and performance monitoring of the asset management system. They are also responsible for maintaining and updating the SAMP. And finally, you will also need to show how you continually improve your asset management.



### **Clause 6:** Planning

In this clause you will need to consider the issues and requirements identified in the “Context of the Organization” clause and consider the risks and opportunities these present in relation to your AMS.

You will need to specify your asset management objectives and ensure that they are in-line with your organizational goals. You also need to show how you will achieve these objectives, address stakeholder needs and requirements, and address risks and opportunities. This may mean working with other departments in your organization.

A Strategic Asset Management Plan (SAMP) needs to be developed and you will need to consider the whole life-cycle of an asset.

You will also need to consider a number of factors including, the risks and priorities for your organization, the effect on stakeholders, the information and knowledge needs, and the resourcing requirements including any special tools or equipment that could be needed to maintain an asset.

When considering this you may find it useful to read ISO 31000 for further information on risk management.

### **Clause 7:** Support

In this clause you need to consider the resources and competencies needed to establish, improve, maintain and continually improve the asset management system.

You will need to ensure that the people in your organization who work in the field of asset management are competent. You will need to prove they have awareness, knowledge, understanding, skills and experience needed to do the jobs correctly. Training needs analysis, both for the present and for the future, should be carried out – your HR department may “own” this.

Communication and awareness are also covered in this clause. This covers making sure that the right information is shared with the right people inside and outside the organization at the right time.

Information about the assets must be retained and the type of information that is kept depends on the type of asset and its purpose.

Documented information is referred to in this clause. Documents relating to asset management should be controlled, developed, approved, and maintained. The standard is not overly prescriptive here as how you do this is up to you.



### **Clause 8:** Operation

The aim of this clause is to make sure you measure the effectiveness of the system to achieve the intended outcomes of the AMS.

You'll also need to consider the impact of change on your AMS, and you will need to implement a comprehensive change management process making sure that it is communicated to all relevant parties.

Outsourcing is also covered in this clause – something which is commonplace in the management of assets and consequently of high importance.

Even if work is sent off site or services subcontracted, it is still your responsibility to ensure these processes are controlled and what the responsibilities and authorities are in relation to this work.

Documented and formal processes for outsourcing are required and you must monitor the performance of these activities. This is because it can be of a complex nature and can pose a high risk to the organization if not managed effectively.

### **Clause 9:** Performance evaluation

The purpose of this clause is to optimize the effectiveness of the asset management system by identifying the most appropriate methods of monitoring, measurement, and analysis.

Performance indicators should be developed to measure the effectiveness of the system. These measurements

could be quantitative, qualitative, financial, or non-financial. You will also need to evaluate and report on the effectiveness of your processes for managing risks and opportunities.

This clause stipulates that internal audits will need to be regularly carried out as will management reviews. Management reviews should consider the suitability, adequacy and effectiveness of the AMS. These meetings could also be used as an opportunity to identify improvements and ways of managing assets more effectively. Documented information of these reviews should be kept.

### **Clause 10:** Improvement

To keep ISO 55001 effective and value-adding, your AMS needs to be continually improved to drive performance and this is what this clause focuses on.

Firstly, nonconformities and corrective actions are dealt with. These need to be reviewed and corrected and, if necessary, any changes to the AMS should be made. Documented information should be kept as a record of this.

Preventive action must take place to proactively identify any potential failures on the performance of assets and a procedure for this should be developed. Finally, a clear methodology that delivers continual improvement of the asset management system should be developed.

# Top tips on making **ISO 55001** effective for you

Every year we have tens of thousands of interactions with clients. Here are their top tips.

**Top management commitment** is key to making this a success

“ISO 55001 Accredited Certification is further endorsement of our credibility and leadership in effectively and efficiently managing assets on behalf of our customers.”

Downer Utilities, Australia

**Keep staff informed** of what's going on, create a team or assign a champion, as this will increase motivation. This could include a well communicated plan of activities and timescales.

“We put a lot of effort into bringing people along, forming a working group with representatives from key parts of the business, publishing articles and making presentations to show how they could do it.”

Scottish Water

Think about how **different departments work together** to avoid silos. Make sure the organization works as a team for the benefit of customers and the organization.

“Since we've been promoting the standard internally, it's helped break down departmental silos, encouraging people to work together and provide an opportunity to deliver a more consistent service to our customers.”

Scottish Water

**Review systems, policies, procedures and processes** you have in place – you may already do much of what's in the standard, and make it work for your business.

“The necessary policy tools to follow up our company processes were already present at Aquafin. With ISO 55001 we now also have a framework to connect these tools and create more cohesion.”

Aquafin NV, Belgian water company

**Speak to your customers and suppliers.** They may be able to suggest improvements and give feedback on your service.

“Our clients can be confident in our technical capability which will help us grow our business.”

Sodexo, Global outsourcing company

**Train your staff** to carry out internal audits of the system. This can help with their understanding, but it could also provide valuable feedback on potential problems or opportunities for achievement.

“I am very pleased I attended the ISO 55001 training course. It made me clearly understand the 'high level structure' format for this and other standards, as well as the various clauses.”

Environment Agency, UK

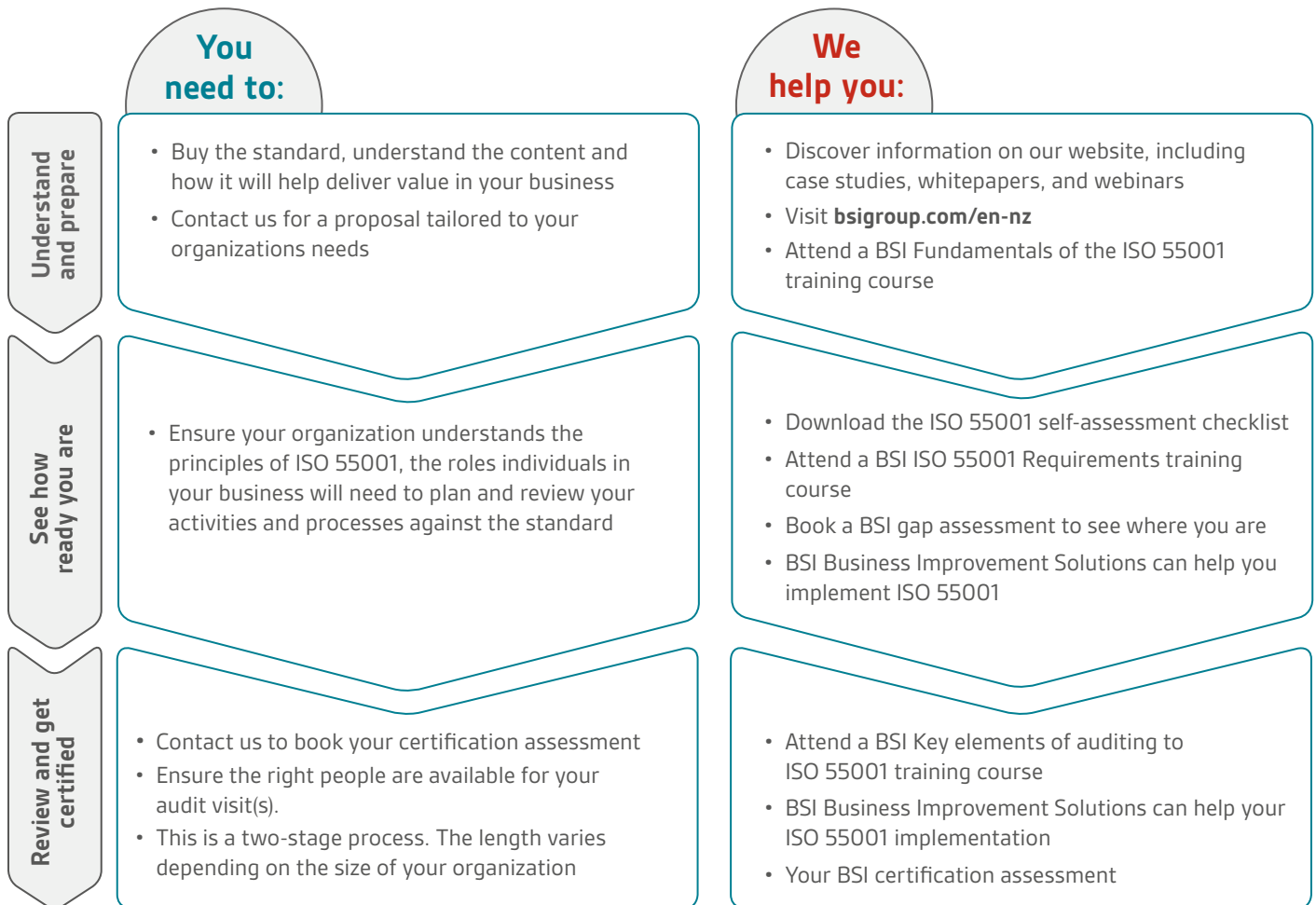
And finally, when you gain certification celebrate your achievement and use the **BSI Assurance Mark** on your literature, website and promotional material.





# Your **ISO 55001** Journey

Whether you are new to asset management or looking to improve and enhance your current system, we have the right resources and training courses to help you implement ISO 55001. But our support doesn't stop there. We can help make sure your system keeps on delivering the best for your business.



## Continually improve and make excellence a habit

**Your journey doesn't stop with certification. We can help you to fine-tune your organization so it performs at its best.**

- Celebrate and promote your success – download and use the BSI Assurance Mark to show you are certified.
- Use BSI [Business Improvement Solutions](#) to help you manage systems and drive performance.
- You may also wish to consider obtaining a copy of the following standards; [ISO 55000 - Terms & Definitions](#), and [ISO 55002 - Guidance on implementation](#).
- Your [BSI Client Manager](#) will visit you regularly to make sure you remain compliant and support your continual improvement.
- Consider [integrating other management system standards](#) to maximize business benefits, such as ISO 9001 Quality Management and ISO 14001 Environmental Management.

# BSI Training Academy

The BSI Training Academy is a world leader in helping clients develop the knowledge and skills they need to embed excellence in their organizations. We offer a range of ISO 55001 training solutions that can be tailored to your needs. Our training courses are developed by experts in their fields who have been directly involved in the development of ISO 55001 so when you train with us you'll benefit from their expertise.

Using the latest research, our accelerated learning approach is proven to fast-track learning and improve knowledge retention. Our experienced tutors can help you get to grips with the matters that concern you and your organization directly, whether delivered in-house at your location or as part of an open course where other delegates can share their experience.

Courses that help you understand ISO 55001 include:

## ISO 55001 of ISO 55001

- Two-day classroom-based training course
- Discover and be able to recognize asset management terminology, definitions, and principles
- Appreciate the structured approaches available for the improvement of value realization from assets.

## ISO 55001 The key elements of auditing

- One-day classroom-based training course
- Learn how to initiate an audit, prepare and conduct audit activities, compile and distribute audit reports and complete follow-up activities
- Ideal for anyone involved in auditing, maintaining or supervising an ISO 55001 AMS.

## ISO 55001 Requirements

- One-day classroom-based training course
- Learn about the structure and key requirements of ISO 55001
- Essential for anyone involved in the planning, implementing, maintaining, supervising or auditing an ISO 55001 AMS.

# BSI Business Improvement Solutions

## Accelerate implementation time and deliver continual improvements

The decision to implement a new management system standard is a huge opportunity to drive business improvement, but initiating, implementing, and maintaining this can also be a challenge. Ensuring you get the most from your investment is a key driver to your future success. BSI Business Solutions provides tools that can significantly reduce the cost and effort to implement an effective management system such as ISO 9001. It can be configured to the requirements of ISO 55001 and provide your organization with the tools necessary to manage essential elements of ISO 55001 across your organization. The start of your ISO 55001 journey is an ideal time to implement BSI Business Improvement Solutions to support your BCMS.

## It can help you to:

- Accelerate implementation time by up to 50%
- Manage your document control effectively
- Provide company-wide visibility on implementation of the standard so you know exactly where you are at any one time
- You can easily and accurately input actions related to audits, incidents/events, risk and performance
- Through its customizable dashboards and reporting tools it gives you early insight into trends that help you make business decisions early on and drive improvement

The savings are the costs you avoid because you could not see what was happening at the facility level.



# Why BSI?



BSI has been at the forefront of ISO 55001 since the original asset management specification, PAS 55, was created by us in 2004. And we continue to be at the forefront of developing and evolving the standard to keep organizations resilient and robust. That's why we're best placed to help you understand and benefit from the standard.

At BSI we create excellence by driving the success of our clients through standards. We help organizations to embed resilience, helping them to grow sustainably, adapt to change, and prosper for the long term. We make excellence a habit.

For over a century our experts have been challenging mediocrity and complacency to help embed excellence into the way people and products work. With 80,000 clients in 182 countries, BSI is an organization whose standards inspire excellence across the globe.



## Our products and services

We provide a unique combination of complementary products and services, managed through our three business streams; Knowledge, Assurance and Compliance.

### Knowledge

The core of our business centres on the knowledge that we create and impart to our clients. In the standards arena we continue to build our reputation as an expert body, bringing together experts from industry to shape standards at local, regional and international levels. In fact, BSI originally created eight of the world's top 10 management system standards.

### Assurance

Independent assessment of the conformity of a process or product to a particular standard ensures that our clients perform to a high level of excellence. We train our clients in world-class implementation and auditing techniques to ensure they maximize the benefits of standards.

### Compliance

To experience real, long-term benefits, our clients need to ensure ongoing compliance to a regulation, market need or standard so that it becomes an embedded habit. We provide a range of services and differentiated management tools which help facilitate this process.



Find out more  
Call: 0800 583 965  
Visit: [bsigroup.com/en-nz](https://bsigroup.com/en-nz)