

## An Introduction to ISO 55000 Asset Management Standards

The suite of International Standards on Asset Management were finally published in January 2014. While many are aware of the publication of the standards - to date there has been limited educational and training opportunities for those interested in gaining a better understanding of the content of the suite of three standards.

This workshop is being organised by AAMCoG to provide a better understanding of the content of suite of standards and to facilitate a discussion of what the implications they may hold for asset management in Australia.

### Date and Time

9:00am till 12:30pm

Monday 20 October 2014

### Venue

CPA Australia

Level 29, 10 Eagle Street

Brisbane Queensland 4000

**Cost: FREE**

**The three ISO Asset Management Standards will potentially impact all organizations who have asset management responsibilities.** These Standards, whilst framed on the management of physical assets, can be utilised for any asset type and by any sized organization. They address the requirements for a **management system** (not software) for the management of assets and comprise:

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

**ISO 55000** gives those responsible for organizational governance, and senior management, an appreciation of why the organization should embrace asset management. It highlights that effective acquisition, control and governance of assets by organizations is essential to realising value through the managing of risk and opportunity, in order to achieve the desired balance of benefits, costs, risk and performance.

**ISO 55001** is the most critical Standard in that it details the things required to be done - some 70 requirements with a number of sub elements. It documents 'What to do', not 'How to do it', thus providing a systematic management specification while allowing organisations to structure their activities to suit their needs, resources, capabilities and objectives.

**ISO 55002** - This third Standard explains the requirements specified in ISO 55001 and provides examples to support implementation.

## Workshop Overview

### Overview of the Development of ISO 55000

Professor Joe Mathew (CEO of the Asset Institute) will provide a brief history on the development of the suite of standards. This will include the background to the project and Australia's participation and role.

### An overview of ISO 55001: The 'What to Do' with Asset Management

Geoff Hales, who is the Australian Water Associations representative on AAMCoG, will provide an overview of this important standard. This will include explaining the critical requirements and sub-elements of an effective asset management system.

### The role of leadership and culture

Professor Robyn Keast from University of Southern Cross will provide a more detailed understanding of the critical roles that both leadership and culture play in the development of an effective asset management system.

### Where are we now? What do we need to do?

Following these presentations David Edgerton, who is CPA Australia's representative on AAMCoG, will lead a facilitated discussion. This will include an analysis of our current level of asset management maturity (based on the requirements of ISO 55000) and explore what needs to be done.

## Who should attend?

The workshop is aimed at those who are involved with –

- Training and education regarding Asset Management
- Implementation of Asset Management Systems in the workplace
- The strategic management of assets
- Key corporate governance roles (including finance and accountability)
- Policy development

*AAMCoG is a not-for-profit collaboration of a range of peak and professional bodies and organisations with an interest in sharing knowledge and capability regarding Asset Management. It was formed in 2006 as an output of the first national asset forum facilitated by the then CRC for Integrated Engineering Asset Management (CIEAM). CIEAM has since evolved into the Asset Institute.*

## To Register

(please complete details below and email to [Sam.Sutton@scu.edu.au](mailto:Sam.Sutton@scu.edu.au) by **Friday 10 October 2014**.)

**Please note that numbers are strictly limited and registrations will be accepted on first come first served basis.**

Name: .....

Organisation ..... Position: .....

Email: ..... Phone: .....