SAME Facility Asset Management Committee

ISO 55000 Overview and Implementation

Dr Navil Shetty
Fellow and Technical Chair for Asset Management

20 August 2015
Dr Navil Shetty
Director, Fellow & Technical Chair for Asset Management, Atkins.

He is the global lead for strategic asset management within the Atkins Group responsible for developing Atkins capability and market position in this area. Dr Shetty is based in London but works across the world and is an active contributor to the Institute of Asset Management (IAM) activities.

• Convenor, ISO/PC251 developing the ISO 55000 suite of standards
• Co-author, PAS 55: 2008
• IAM President’s Award Winner, 2013
• Member, IAM Faculty and Knowledge Committee
• Member, IAM Council 2008 –2013
• IAM Projects on AM Excellence, AM Anatomy, SAM+ Tool, etc.

Over 20 years of experience in asset management & risk management across several industry sectors. Advised MTA New York, London Underground, Network Rail, HS2, Heathrow, and other authorities.
Outline of the Presentation

- Why Asset Management?
- What is Asset Management?
- Background to the ISO 55000 standards
- Overview of ISO 55001 requirements
- Uptake of the standards
- Guidance for implementation
- IAM Developments
- Summary
What challenges do infrastructure authorities face?

### Increasing demand
- The usage and duty on assets is rapidly increasing with time, combined with greater demand from public for safety, reliability & value-for-money.

### Deteriorating asset base
- The infrastructure in most developed countries has deteriorated over time as a result of prolonged underinvestment leading to increased risk of asset failure and service interruptions.

### Funding constraints
- Available funding is not sufficient to recover the backlog quickly and bring the assets to a ‘state of good repair’. This is compounded by logistical constraints and limited window to undertake maintenance and renewal.

### Conflicting priorities
- Need to balance diverse and sometimes conflicting expectations and priorities of different stakeholders (National Govt., Regional Govt., regulators, customers, shareholders, etc).

### Sustainability & climate change
- Need to ensure longer term sustainability; achieve carbon reduction while supporting economic competitiveness and make assets resilient to the impacts of climate change.
Infrastructure deficit – A global crisis

- Sustained underinvestment in infrastructure over several decades has resulted in a massive backlog requiring trillions of $ recovery fund around the world.
- $57 trillion global infrastructure investment needed in 2013-30 ($3.2 trillion/year) to sustain current service levels and meet future demand (~ 3.5% of GDP); but excludes recovery of backlog (McKinsey Report)
- $101 billion per annum wasted in USA due to road congestion
What is Asset Management?

**Asset**
an item, thing or entity that has potential or actual value to an organization

**Asset Management**
coordinated activity of an organization to realize value from assets

**Asset Management System**
set of interrelated or interacting elements of an organization to establish AM *policy* and AM *objectives*; and processes* to achieve those objectives

*processes include people, resources, processes, information and technology*
# Benefits of Asset Management

<table>
<thead>
<tr>
<th>Benefit Potential</th>
<th>Evidence</th>
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<tbody>
<tr>
<td><strong>PERFORMANCE</strong></td>
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<tr>
<td>Improved performance (capability, reliability, availability, condition, etc): (~ 15% to 30%)</td>
<td>Network Rail, UK (2006-10):</td>
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<tr>
<td></td>
<td>• 27% reduction in cost, &amp;</td>
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<td></td>
<td>• 30% performance gain</td>
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<tr>
<td>Improved customer satisfaction : (~ 20% to 30%)</td>
<td>Network Rail, UK (2010-14):</td>
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<tr>
<td></td>
<td>• 27% reduction in cost</td>
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<tr>
<td>Increase in revenue/output: (~ 15% to 20%)</td>
<td>Hong Kong MTR</td>
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<td></td>
<td>• Train operating costs reduced by 20%</td>
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<td></td>
<td>• Train reliability: MTBF improved from 1000km to 3500km between failures</td>
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<tr>
<td><strong>COST</strong></td>
<td></td>
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<tr>
<td>Reduction in whole life cost of ownership: (~ 30% to 40%)</td>
<td>Oil company:</td>
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<tr>
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<td>• 50% reduction in operating costs &amp;</td>
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<td>• 15% increase in production output.</td>
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<tr>
<td><strong>RISK</strong></td>
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<tr>
<td>Risk reduction: (~30% to 40% reduction in financial losses)</td>
<td>Scottish Power</td>
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<tr>
<td></td>
<td>• 10% reduction in capital expenditure</td>
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<td></td>
<td>• 20% reduction in O&amp;M costs</td>
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<td></td>
<td>• 22% increase in plant availability</td>
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<td></td>
<td>• 25% reduction in forced outages</td>
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<tr>
<td><strong>SUSTAINABILITY</strong></td>
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<tr>
<td>Financial</td>
<td>London Underground, UK:</td>
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<tr>
<td>Economic</td>
<td>• 15% reduction in Opex by early renewals</td>
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<tr>
<td>Environmental</td>
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<tr>
<td>Social</td>
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</table>
Asset Management Progression


2002: IPWEA releases the International Infrastructure Management Manual

2004: PAS 55 is issued as “good practice” guidance for optimizing asset management systems and processes

2008: PAS 55 2nd release, involved over 50 organizations from 15 industries in 10 countries

2011: Edition of IIMM Manual is released

1996: AASHTO releases “Asset Management: Advancing the State of the Art into the 21st Century

1999: FHA issues an asset management primer

2002: NCHRP issues the Asset Management Guidance for Transportation Agencies

2010: AASHTO Transportation Asset Management Guide for implementing asset management

2009: FTA State of Good Repair Roundtable defines asset management as good practice

2011: FTA develops an asset management framework and business model
Development of BS PAS 55: 2008

PAS55:2004 –
Review panel of 23 organisations predominantly from the UK

PAS55:2008 – Review panel of 49 organisations in 15 Industries & 10 Countries

49 organisations from 15 industries in 10 countries

Industry Sectors
- Electricity/gas distribution
- Power generation
- Manufacturing
- Water
- Transport
- Mining
- Engineering/consultancy

Geographical footprint
- UK
- North America
- Scandinavia
- Australia
- Far East
- Benelux
- Multinational
Worldwide Uptake of PAS 55

**UK:** Rail, Elec T&D, Gas T&D, Pwr Gen, Water, Oil & Gas, Property Management, Facility Management

**Asia:** Rail, Elec T&D, Gas T&D, Pwr Gen, Oil & Gas, Mining

**Europe:** Rail, Elec T&D, Water, Gas T&D, Pwr Gen

**Americas:** Transport, Elec T&D, Gas T&D, Water, Pwr Gen, Oil & Gas

**Middle East:** Elec T&D, Pwr Gen, Gas

**Australia:** Rail, Elec T&D, Pwr Gen, Mining, Water
PC 251 Committee set up to develop ISO 5500x

ISO TMB

ISO PC 251: Asset Management

Working Groups
- Working Group 1
- Working Group 2

A total of 75 National Experts

National Experts

National Experts

National Experts

......

National Experts

Working Groups Develop Draft Standards

Navil Shetty
Convenor of WG-1

Rhys Davies
Chair of PC251

NMGs Review and Ballot on Draft Standards

Some 320 Organisations in 39 countries

National Mirror Group

National Mirror Group

National Mirror Group

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National Mirror Group
## Participation in PC 251

### Participating Members

| 1. Argentina   | 11. Italy       | 21. Sweden       |
| 5. Denmark     | 15. Netherlands | 25. United Arab Emirates |
| 7. France      | 17. Portugal    | 27. Belgium      |
| 10. Ireland    | 20. Spain       |                 |

### Observing Members

| 1. Armenia   | 6. Malaysia       |
| 2. Austria   | 7. Morocco        |
| 3. Hong Kong | 8. New Zealand    |
| 4. Iraq      | 9. Slovakia       |
| 5. Israel    | 10. Thailand      |

*Courtesy: PC251*
Development of the ISO 5500x Standards

**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
Asset Management Principles

Holistic and effective management of assets is founded on seven core principles:

1. Shared vision
2. Strategic alignment
3. Optimised whole life value
4. Supportive leadership and culture
5. Efficient end-to-end business processes
6. Reliable information and technology
7. Learning organisation

Any shortfall in applying these principles can result in a reduction in the value realised from the investment in assets.
Line of Sight –
Aligning asset life cycle activities with business goals

**Strategic Alignment / Line of Sight**

- **Organisational Objectives**
  Where is the business going & why

- **Asset Management Policy**
  Commitments, principles & controls

- **Asset Management Objectives**
  What must be achieved, and by when

- **Asset Management Strategy**
  Overall long-term intentions decision criteria & preferred methods

- **Asset Management Planning**
  What is worth doing, when, at what cost

- **Project Delivery and O&M Delivery**
  Who does what, when, how

**Value**

Asset management seeks to optimise cost, risk and performance of assets over their lifecycle at an individual asset, asset system and asset portfolio levels.

Asset management enables realisation of value from assets by translating business objectives into decisions and actions.
Hierarchy of AM activities

Asset management involves different types of activities

- **Asset Life Cycle Activities** directly applied to assets during different life cycle stages, such as acquisition, utilization, maintenance or disposal.

- **Strategic Alignment Activities** such as setting AM objectives, planning, risk management, performance evaluation to align Asset Life Cycle Activities to organizational objectives.

- **Direction, Coordination and Control** Activities such as leadership, governance, policy, performance evaluation, review and continual improvement to ensure consistent delivery of AM objectives.

- **Organizational Management Activities** such as leadership, governance, strategy, organizational planning, HR, Finance, IT, Procurement, etc.

ISO 55001 has requirements on all of the above activities to varying extents.
ISO 55001: Asset Management – Management System Requirements

CONTEXT OF THE ORGANIZATION

4.1 UNDERSTANDING THE ORGANIZATION AND ITS CONTEXT
4.2 UNDERSTANDING THE NEEDS AND EXPECTATIONS OF STAKEHOLDERS
4.3 DETERMINING THE SCOPE OF THE ASSET MANAGEMENT SYSTEM
4.4 ESTABLISHING THE ASSET MANAGEMENT SYSTEM

LEADERSHIP

5.1 LEADERSHIP & COMMITMENT
5.2 POLICY
5.3 ORGANIZATIONAL ROLES, RESPONSIBILITIES & AUTHORITIES

IMPROVEMENT

10.1 NON-CONFORMITY & CORRECTIVE ACTION
10.2 PREVENTIVE ACTION
10.3 CONTINUAL IMPROVEMENT

PLANNING

6.1 ACTIONS TO ADDRESS RISKS AND OPPORTUNITIES
6.2 ASSET MANAGEMENT OBJECTIVES AND PLANS TO ACHIEVE THEM

SUPPORT

7.1 RESOURCES
7.2 COMPETENCE
7.3 AWARENESS
7.4 COMMUNICATION
7.5 INFORMATION REQUIREMENTS
7.6 DOCUMENTED INFORMATION

CONTINUOUS IMPROVEMENT

PERFORMANCE EVALUATION

9.1 MONITORING, MEASUREMENT, ANALYSIS AND EVALUATION
9.2 INTERNAL AUDIT
9.3 MANAGEMENT REVIEW

OPERATION

8.1 OPERATIONAL PLANNING AND CONTROL
8.2 MANAGEMENT OF CHANGE
8.3 OUTSOURCING OF AM ACTIVITIES

©ATKINS
## Structure of ISO 55001

<table>
<thead>
<tr>
<th>Clause</th>
<th>Title</th>
<th>Asset Management System Elements</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Direction, Coordination &amp; Control</td>
</tr>
<tr>
<td>4.1</td>
<td>Understanding the organisation and its context</td>
<td>✔</td>
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<tr>
<td>4.2</td>
<td>Understanding needs &amp; expectations of stakeholders</td>
<td>✔</td>
</tr>
<tr>
<td>4.3</td>
<td>Determining the scope of asset management system</td>
<td>✔</td>
</tr>
<tr>
<td>4.4</td>
<td>Establishing the Asset Management System</td>
<td>✔</td>
</tr>
<tr>
<td>5.1</td>
<td>Leadership and commitment</td>
<td>✔</td>
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<tr>
<td>5.2</td>
<td>Asset management policy</td>
<td>✔</td>
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<tr>
<td>5.3</td>
<td>Organisational roles, responsibilities &amp; authorities</td>
<td>✔</td>
</tr>
<tr>
<td>6.1</td>
<td>Actions to address risks and opportunities</td>
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<tr>
<td>6.2.1</td>
<td>Asset management objectives</td>
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<tr>
<td>6.2.2</td>
<td>Asset management planning</td>
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<tr>
<td>7.1</td>
<td>Resources</td>
<td>✔</td>
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<tr>
<td>7.2</td>
<td>Competence</td>
<td>✔</td>
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<tr>
<td>7.3</td>
<td>Awareness</td>
<td>✔</td>
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<tr>
<td>7.4</td>
<td>Communication</td>
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<tr>
<td>7.5</td>
<td>Information requirements</td>
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<td>7.6</td>
<td>Information management</td>
<td>✔</td>
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<tr>
<td>8.1</td>
<td>Operational planning &amp; control</td>
<td></td>
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<tr>
<td>8.2</td>
<td>Management of change</td>
<td></td>
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<tr>
<td>8.3</td>
<td>Outsourcing of asset management activities</td>
<td></td>
</tr>
<tr>
<td>9.1</td>
<td>Monitoring, measurement, analysis &amp; evaluation</td>
<td>✔</td>
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<tr>
<td>9.2</td>
<td>Internal audit</td>
<td></td>
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<tr>
<td>9.3</td>
<td>Management review</td>
<td></td>
</tr>
<tr>
<td>10.1</td>
<td>Nonconformity and corrective action</td>
<td>✔</td>
</tr>
<tr>
<td>10.2</td>
<td>Preventive action</td>
<td>✔</td>
</tr>
<tr>
<td>10.3</td>
<td>Continual improvement</td>
<td>✔</td>
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</tbody>
</table>
New features of ISO 55001

- Stronger and explicit linkages to business context and stakeholder engagement
- Stronger emphasis on the role of leadership
- Strategic Asset Management Plan – an extension to AM Strategy
- Requirement to define decision criteria agreed with stakeholders
- Stronger linkages to finance
- Much clearer and crisper terminology
- Asset life and lifecycle re-defined
- Distinction between ‘asset management’ and ‘management system’ clarified
- Based on a new common template for all ISO management systems
ISO 55001 Auditors Competence

Specifications
- ISO 17021-5 – Auditor competencies
- GFMAM – Auditor knowledge and comprehension

Acceptable Evidence
- IAM Certificate
- AM Council, Australia – Certified Asset Management Auditor/Assessor (CAMA)
Uptake of ISO 55000 Standards

- Already translated in French, Portuguese & Dutch
- Being translated into Chinese and Russian
- Already being used by over 500 organisations who previously had adopted PAS 55
- New sectors such as ports, shipping, hospitals, defence, finance, insurance are beginning to use ISO 55000
- Being applied to non-physical assets such as software, information, etc
- Being used as an ‘umbrella’ standard by others standards such as Software AM, Water AM, etc.
Further Developments

- PC251 (Project Committee) has been converted to TC 251 (Technical Committee)
- Feedback from experience of application being gathered
- ISO 55002 will undergo review and revision in 2016

- A number of existing guidance documents being revised to align with ISO 55000 (e.g. IAM Anatomy)
- New sector-specific guidance being produced: highways, railways, water, etc.
- Existing ISO management system standards (9001, 14001, etc) are being converted to a new common template on which ISO 55001 is based
Asset Management Excellence Journey

- **Aware**
  - Repair as good as before
  - Struggling with management systems

- **Developing**
  - Reactive – fix it when it breaks
  - Proactive, preventive maintenance

- **Competent**
  - A “paradigm shift” in attitude from ‘cost focus’ to ‘value focus’
  - Systems are a valuable tool – information is an asset

- **Optimizing**
  - Proactive, predictive maintenance
  - Sound knowledge of cost, performance & risk relationships

- **Excellent**
  - Optimized planning & decision making
  - Integrated organization, systems & processes
  - Outsourced contracts deliver value & cost savings

- **ISO 55001 Benchmark**

**Maintenance is an expense**

**Maintenance is an investment**

Adapted from IBM White Paper
Asset Management Roadmap

- Identify Need for Change
- Gain Management Commitment
- Set up AM Steering Group
- Stakeholder Group
- Agree Vision & Success Factors
- Monitor, Review & Improve
- Deliver Priority 3 Improvement Projects
- ISO 55001 Certification
- Deliver Priority 2 Improvement Projects
- Deliver Priority 1 Improvement Projects
- Review Current Practice ("as is")
- Gap Analysis & Improvement Plan
- Customers
- Gap Analysis & Improvement Plan
- Developed AM Blueprint ("to be")
- Deliver Priority 1 Improvement Projects
- Deliver Priority 2 Improvement Projects
- Deliver Priority 3 Improvement Projects
- Monitor, Review & Improve
- Stakeholder Group
- Agree Vision & Success Factors
- Set up AM Steering Group
- Gain Management Commitment
- Identify Need for Change
Asset Management Landscape

Competences Framework

Asset Management Training

Asset Management Qualifications

Conceptual Model

Asset Management Subjects

Knowledge Centre Content

An Assessment Methodology

ISO 55000 series describes the Asset Management System Requirements
39 Asset Management Subjects

<table>
<thead>
<tr>
<th>Asset Management Strategy and Planning</th>
<th>Asset Knowledge Enablers</th>
</tr>
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<tbody>
<tr>
<td>- Asset Management Policy</td>
<td>- Asset Information Strategy</td>
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<tr>
<td>- Asset Management Strategy</td>
<td>- Asset Knowledge Standards</td>
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<tr>
<td>- Demand Analysis</td>
<td>- Asset Information Systems</td>
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<tr>
<td>- Strategic Planning</td>
<td>- Asset Data &amp; Knowledge</td>
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<tr>
<td>- Asset Management Plans</td>
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<table>
<thead>
<tr>
<th>Asset Management Decision-Making</th>
<th>Organisation and People Enablers</th>
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<tbody>
<tr>
<td>- Capital Investment Decision-Making</td>
<td>- Contract &amp; Supplier Management</td>
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<tr>
<td>- Operations &amp; Maintenance Decision-Making</td>
<td>- Asset Management Leadership</td>
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<tr>
<td>- Life Cycle Cost and Value Optimisation</td>
<td>- Organisational Structure, Culture, Roles &amp; Responsibilities</td>
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<tr>
<td>- Resourcing Strategy and Optimisation</td>
<td>- Competence &amp; Behaviour</td>
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<td>- Shutdowns &amp; Outage Strategy and Optimisation</td>
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<td>- Aging Assets Strategy</td>
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<thead>
<tr>
<th>Lifecycle Delivery Activities</th>
<th>Risk &amp; Review</th>
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<tr>
<td>- Technical Standards &amp; Legislation</td>
<td>- Criticality, Risk Assessment &amp; Management</td>
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<tr>
<td>- Asset Creation &amp; Acquisition</td>
<td>- Contingency Planning &amp; Resilience Analysis</td>
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<tr>
<td>- Systems Engineering</td>
<td>- Sustainable Development</td>
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<td>- Maintenance Delivery</td>
<td>- Weather &amp; Climate Change</td>
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<tr>
<td>- Reliability Engineering and Root Cause Analysis</td>
<td>- Assets &amp; Systems Performance &amp; Health Monitoring</td>
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<tr>
<td>- Asset Operations</td>
<td>- Assets &amp; Systems Change Management</td>
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<tr>
<td>- Resource Management</td>
<td>- Management Review, Audit and Assurance</td>
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<tr>
<td>- Shutdown/Outage Management</td>
<td>- Accounting Practices</td>
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<tr>
<td>- Incident Response</td>
<td>- Stakeholder Relations</td>
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<tr>
<td>- Asset Rationalisation &amp; Disposal</td>
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Implementation Guidance

- GFMAM Asset Management Landscape revised to align with ISO 55k
- Asset Management Anatomy (v2) revised to align with ISO55k
- Self Assessment Tool (SAM) to check compliance with ISO55k
- Asset Management Maturity Assessment - 39 AM Landscape subjects
- Asset Management Excellence to define maturity beyond ISO compliance level
- Subject Specific Guidance being developed for each of the 39 AM Landscape subjects
- IAM Certificate and IAM Diploma qualifications launched
- Chartered Asset Management Professional being developed
<table>
<thead>
<tr>
<th>Score</th>
<th>Attribute</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>Innocent</td>
<td>The organisation has <strong>not recognised</strong> the need for asset management and/or there is no evidence of commitment to put it in place</td>
</tr>
<tr>
<td>1</td>
<td>Aware</td>
<td>The organisation has identified the need for this requirement, and there is evidence of intent to progress it.</td>
</tr>
<tr>
<td>2</td>
<td>Developing</td>
<td>The organisation has identified the means of systematically and consistently achieving the requirements, and can demonstrate that these are being progressed with credible and resourced plans in place.</td>
</tr>
<tr>
<td>3</td>
<td>Competent</td>
<td>The organisation can demonstrate that it systematically and consistently achieves relevant requirements set out in ISO 55001.</td>
</tr>
<tr>
<td>4</td>
<td>Optimizing</td>
<td>The organisation can demonstrate that it is systematically and consistently optimizing its Asset Management practice, in line with the organisation’s objectives and operating context.</td>
</tr>
<tr>
<td>5</td>
<td>Excellent</td>
<td>The organisation can demonstrate that it employs the leading practices, and achieves maximum value from the management of its assets, in line with the organisation’s objectives and operating context.</td>
</tr>
</tbody>
</table>
SAM+ provides 3 assessments in 1 tool

PAS 55:2008

ISO 55001:2014

AM Landscape
39 Subjects
SAM+ Maturity Assessment Tool

Maturity Level 0 - Innocent
- The organisation has not recognised the subject and/or there is no evidence of commitment to develop it.
- Processes are poorly controlled and reactive. Performance is unpredictable. Proposals may be under development and some basic requirements may be in place.

Maturity Level 1 - Aware
- The organisation has identified the need to address the subject, and there is evidence of intent to develop it.
- Processes are poorly controlled and reactive. Performance is unpredictable. Proposals may be under development and some basic requirements may be in place.

Maturity Level 2 - Developing
- The organisation has identified the means of systematically and consistently achieving competency in this subject, and can demonstrate that these are being progressed with credible and resource plans.
- Processes may be planned, documented, applied and controlled at a local level or within functional departments, often in a reactive mode but able to achieve expected results on a repeatable basis. The processes are sufficiently integrated, with limited consistency or coordination across the organisation.

Maturity Level 3 - Competent
- Criteria for ‘life cycle value’ are determined and documented using the organisation’s criteria for asset management decision-making agreed with its stakeholders.

- The methods and processes for life cycle value realisation are documented, where necessary, and are aligned with the asset management policy, asset management objectives, Strategic Asset Management Plans, and methods and criteria used for capital investment decision-making and operations and maintenance decision-making.

- The processes and methods for life cycle value realisation are consistently applied across all assets and operations in determining the best combination of asset acquisition/creation, utilisation, maintenance, improvements, renewal and disposal activities over the life cycle of assets (i.e. life cycle strategies). Records are available to demonstrate conformance.

Evidence

Assessed

To enter scores for another interviewee select the relevant tab at the top of this form.
To add an interviewee click the ‘+’ tab.
To delete an interviewee, select the tab of the interviewee to be deleted and click the ‘Delete Interviewee’ button.
Please note, this will also delete the Interviewee from the IAM assessment.
IAM Competency Framework

Download competency framework from:
https://theiam.org/products-and-services/competences-framework
International Accord on Asset Management Qualifications

IAM Qualifications
- Asset Management Certificate
- Asset Management Diploma

Other Qualifications
- Asset Management Degrees
- Asset Management Masters
- Asset Management Doctorates
Summary

- ISO 55000 standards represent a world-wide consensus on what constitutes ‘good practice’ in asset management
- ISO strongly recommends the adoption of these standards at the earliest convenient time
- PAS 55 has been withdrawn by BSI in January 2015
- GFMAM, IAM, AMC and others are publishing a number of useful guidance for organisations and individuals
- Look out for plenty of things to come!
- Get ready for the ‘After ISO55k’ world!
Thanks

Thanks to ISO, IAM and Atkins

Navil.Shetty@theIAM.org or Navil.Shetty@atkinsglobal.com