Assets

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

ISO 55000

The breakthrough concept of ISO 55000
Asset Management

• The *coordinated activity* of an organization to realize **value** from assets

ISO 55000

The point of the ISO 55000 series
“The coordinated activity of the organization…”

- Excellence abounds at the Lifecycle Delivery and at the Information levels

- Yet the power available to organizations remains difficult to access

Something is missing…
Who’s in Charge?

• The **coordinated activity** of an organization to realize **value** from assets

• **Coordinating** the activity of an organization to realize value from assets
Asset Leadership

• Directing the activities of an organization to realize value from assets in support of organizational objectives

Action: Proposed as an ASTM Subcommittee
Asset Management System

• Management system for asset management whose function is to **establish** the asset management **policy** and asset management **objectives**

• Spans **strategy** and **tactics**, leading to processes impacting **assets**

What is needed is a Leadership Level to activate ISO 55000/1
• **Operations** is about the **Assets**
  
  - Maintenance
  - Purchasing
  - Logistics
  - Warehousing
  - Operators
  - Disposal
• **Tactics** is about the **Information**
  – Data collection and storage
  – Data analytics
  – Audit
  – Geospatial
  – Reliability
  – Engineering
  – Supply chain
  – BIM
• **Strategy** is about Value

  - Policy
  - Budgeting
  - Funding prioritization
  - Leadership
  - Long term planning

Functions include:
The Asset Leadership Model

Strategy, Tactics, Operations
The Asset Leadership Model

- **Strategy** (Value)
- **Tactics** (Information)
- **Operations** (Assets)

Action: Develop into an ASTM E53 Standard
Initial Working Group Product

• Asset Taxonomy Standard

• Developed as a part of the draft National Asset Leadership Strategy (NALS)

• Draft is ready for ballot
Asset Taxonomy

Form

Domain

Classification

Order

Family

Physical

Natural Resources

Constructed Resources

Non-Physical

Natural Resources

Land

Air

Water

Space

Durable

Non-Durable

Infrastructures

Moveable

Single Use

Short Lived

Types

Types

Types

Types

Virtual

Data

Software

Networks

Management and Control Systems

Perceptions

Knowledge

Conceptual

Quickly portrays the breadth of the topic – and the size of the opportunity

Action: Develop into an ASTM E53 Standard
Asset Leadership

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