



The Asset Leadership Network
presents

reStructuring America

October 2020 Online

Rethinking the concept of value in national assets and infrastructure.





Asset Leadership

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October 6, 2020

Management System for Asset Management

This International Standard specifies the requirements for the establishment, implementation, maintenance and improvement of a management system for asset management, referred to as an “asset management system”.*

**from ISO 55001*



Asset Management System

Set of interrelated and interacting elements of an organization, whose function is to establish the **asset management policy** and **asset management objectives**, and the processes needed to achieve those objectives*



**from ISO 55000*

Asset ~~Management~~ System?

Set of interrelated and interacting elements of an organization, whose function is to establish the asset ~~management~~ policy and asset ~~management~~ objectives, and the processes needed to achieve those objectives*

** NOT from ISO 55000*



- ISO 55001 describes management system for asset management
- ISO 55001 does NOT describe a management system for assets
- It is NOT about managing assets
- It is about Asset Management





Asset Management

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

**from ISO 55000*

Asset Management is about...

- Activities
- Value





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Asset Management Activities

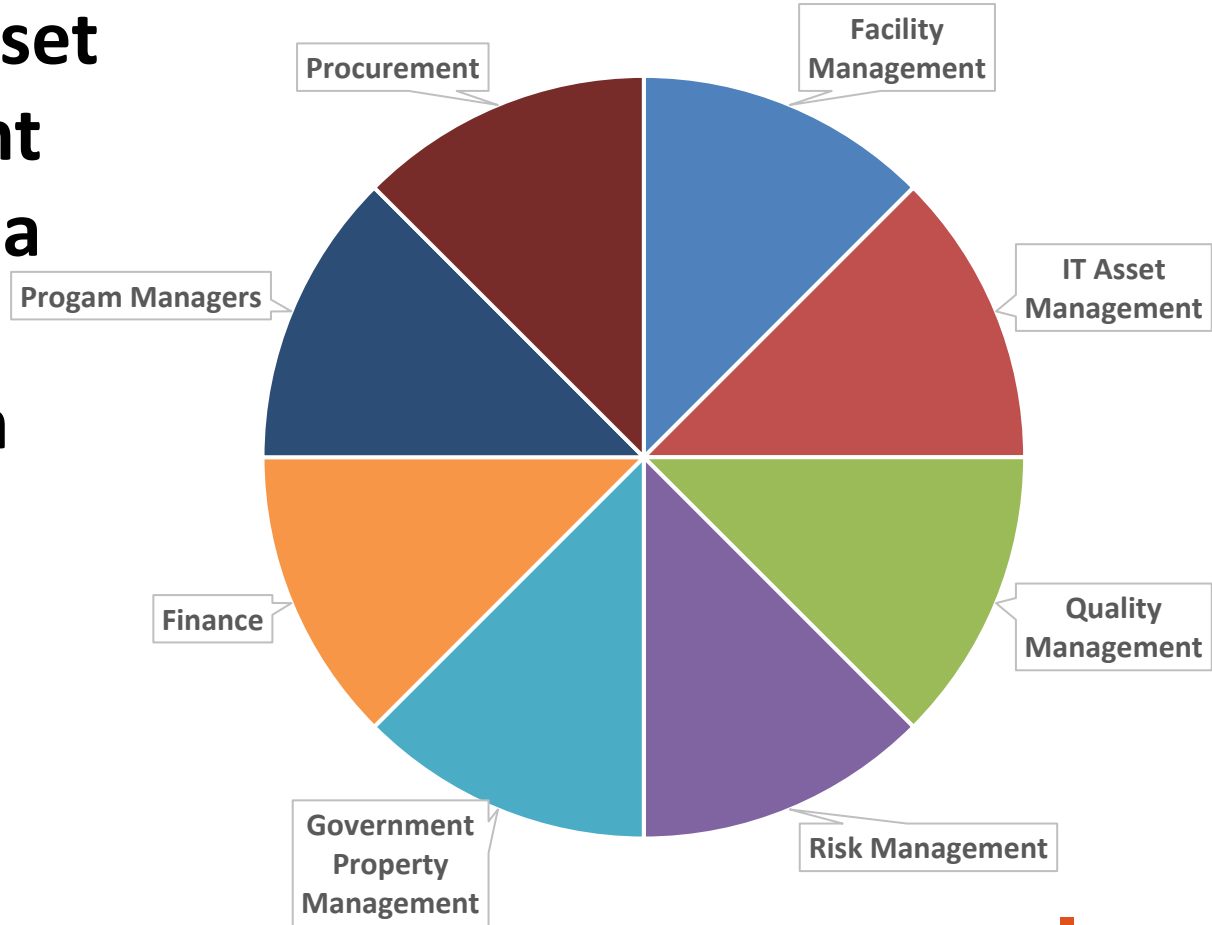
The activities of an organization to realize value from assets

Asset Management Activities

Many of these activities are directly about assets!
Some are about asset information.



Example: Asset Management Activities in a specific organization



Asset Management is about...

✓ Activities

➤ Value





Value from Assets

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

The challenge has been how
to reveal that value

**from ISO 55000*

Value is a highly complex topic

1. How is value expressed?

We'll attempt that one.

2. How is value measured?

We'll leave that discussion for another day!



Value is an expression of achievement of organizational objectives

- In for-profit organizations the objective is:
 - \$\$\$
 - Or triple bottom line: people, profit, and planet
 - Or a newer, better approach
- In not-for-profits and governments, the objective is:
 - Policy and programs





Asset Management

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

**from ISO 55000*



Asset Leadership

Planning and directing the activity of an organization to realize value from assets in achieving the mission and objectives of the organization



Asset Leadership

Planning and directing the activity of an organization to realize value from assets in achieving the **mission and objectives of the organization**

Asset Leadership connects the
organizational objectives to the asset
management objectives

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Significance

- Asset Leadership connects Asset Management to the larger organization and to organizational mission and objectives
- Asset related decisions can be made based on organizational mission and objectives
 - A focus on moving people rather than a focus on building roads or tunnels or airplanes





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