

TC251 – Amersfoort, The Netherlands Oct 2018

It was a privilege to represent the Asset Management Council at the ISO TC251 (ISO5500x) committee meeting in Amersfoort, The Netherlands. Our hosts shared their own stories of Asset Management throughout the week including how asset management is equipping them for climate change. In a country that is mostly below sea level this is their continual focus as a nation and embrace all aspects of Asset Management.

TC251 is a technical committee (TC) that looks after the ISO55xxx suite of documents. The committee is made up of the following working groups.

- WG3 - Communications and Marketing
- WG4 - Product Development
- WG5 - Guidance on alignment of asset management, finance and accounting (ISO 55010)
- WG6 - ISO55002 and Annex SL via the Joint Technical Coordination Group (JTCCG)
- WG7 - Public Policy for Asset Management (ISO 55011)

During the week the program manager from ISO head office attended our meeting. His feedback was positive and in particular he commented on how well the working groups shared and challenged ideas throughout the week.

WG3

Since the meeting in Paris, WG3 has identified over 190 certified ISO55001 organisations from around the world. This list is available on the TC251 website.

To bring a human face to the standard, WG3 assisted WG6 by producing of a series of short videos introducing the various aspects of the new ISO55002 standard. Each short video is presented by the lead of the various appendix (see WG6 below). ISO will publish these videos via the “PlanetISO” YouTube channel shortly.

WG3 have worked with WG4 on how they can broaden the case study topics. A revised workflow was agreed to assist organisations write and publish case studies that describe the challenges and roadmap to certification, not just the certification itself. The most recent case study published last month is from Downer Australia on their Melbourne Cricket Ground (MCC) certification.

WG4

During Amersfoort, WG4 focused on a product improvement management process. The goal of the process is to make it simple to introduce an improvement idea. Its outcome will be a TC 251 product improvement roadmap. This roadmap will help TC 251 better focus its limited resources on the highest benefit objectives. The process is designed to improve strategic vision and collaboration helping members understand what products are being worked on when and by whom. This will assist team members from around the world, especially small delegations and those who are not present and who have something to share but cannot be in many places at once.

WG4 also created the TC 251 knowledgebase and its terminology and definition handbook. These two products are living documents and will grow in importance helping manage and improve the quality of the 550xx suite of products. Additionally, WG4 advanced activities to improve the impact of TC 251 articles and case studies working with WG3. The objective of this activity is to better purpose articles and case studies supporting our need to gain insights and feedback from the communities we serve. Finally, WG4 is developing plans to release a series of surveys targeting different user communities over the next year to gain additional insights on how collective efforts can be improved.

WG5

Working Group 5 worked through the feedback received on Committee Draft 2 of ISO 55010 that was circulated after the Paris Meeting (Feb 2018). They are on schedule to produce a final Draft ready for ballot and consideration at the next meeting of TC 251 in China (May 2019). Based on the comments received, they are making a number of revisions and are now considering the flow of the document, so it resonates with the target audience of those involved in both financial and non-financial functions in asset management. The core challenge for WG5 is one of terminology and language. Finance has a

language often geared to local accounting standards whereas asset management as it is mostly related to a tangible, physical item, is easier to translate across boundaries.

A goal of WG5 is to promote agnostic and generic themes while at the same time being detailed enough to be purposeful. This balance has been tested by converting English to Chinese and Japanese and the reverse. WG5 believes that if a bidirectional meaning can be achieved then the financial and non-financial alignment proposition can also be achieved.

WG6

The main focus of the week was the official release of ISO55002:2018. All 26 countries voted in favour of the final draft (FDIS). The strength and depth of latest version of ISO55002 is how it was revised. Workgroup 6 (WG6) applied the following considerations to their work in order to address the many comments received from around the world since the release of the standard in 2014.

- The consideration of “value” in asset management
- The scope of an asset management system
- The strategic asset management plan (SAMP)
- Asset management decision making
- Risk management in the context of ISO55001
- The relationship between financial and non-financial functions in asset management
- Scalability (small business)
- Information on asset management activities.

Each of the above considerations are included as appendixes in ISO 55002:2018.

WG6 shifts its focus from ISO55002 to the structure of the Management System Standards also referred to as “Annex SL”. The ISO Joint Technical Coordination Group (JTCCG) has requested 2 members from each of the main Management System Standards (i.e. Asset Management, Quality, Safety, Risk, Information Security, Environment and 14 others) to work together to discuss and challenge any proposed changes to the structure. This work effort is likely to be heavy and for this reason TC251 will share the load amongst those who have been working on the standard since PC251 (2012).

WG7

WG7 set a bold objective at the start of the week to write the second committee draft for the proposed international standard ISO 55011. Government policy is a broad and potentially complex subject. The members of Working Group 7 embraced the challenge of distilling the purpose and scope of this standard so that any member of the technical committee could understand it. In my engagement with WG7 I put forward the consideration of other entities such as Not For Profits (NFP) and Non-Government Organisations (NGOs). This was welcomed and broadened discussion for the likes of charities, sporting groups, and volunteer rescue bodies.

This team successfully reached this objective. They were able to complete the second committee draft. They are preparing the document for review by the TC251 Secretariat. Members of ISO/TC251 can expect to see CD2 out for circulation for comment and ballot in the coming weeks.

For more information on TC251 (ISO5500x) please visit <https://committee.iso.org/home/tc251>

Martin Kerr (Ambok, CAMA, CFAM)