



ISO launches the new ISO 55002:2018 - Guidelines for Asset Management

Geneva, November 18, 2018 – The new edition of ISO 55002 was officially launched by ISO/TC 251, ISO's technical committee on asset management responsible for the ISO 55000 series of standards. A pivotal part of the series, ISO 55002 offers guidance for the application of an asset management system in accordance with ISO 55001. Based on feedback and experience from early adopters of the standard, this important revision includes expanded detailed guidance for every clause of the 55001 requirements (which in itself have not changed) and clarification of the contribution of each requirement to the four 'fundamentals' of asset management: Value, Alignment, Leadership and Assurance.

It also describes how to apply the requirements of ISO 55001 to the deployment of an asset management system and includes great hints on how to address key cross-cutting subjects within the standard including "value", risk management, decision-making, finance and the development of a Strategic Asset Management Plan, as depicted in figure 1. In particular it helps finding the right approach to scale the scope and requirements of ISO 55001 to organizations of any size, type and complexity.

First published in 2014, the ISO 55000 suite includes three standards whose relevance and popularity have been illustrated many times over. Of the series' success, ISO/TC 251 chairman Mr. Rhys Davies commented that ISO 55000 explains "why" an organization needs an asset management system, ISO 55001 covers "what" it needs to do to conform to the standard, and ISO 55002 offers guidance on "how" to comply with the standard's requirements. He believes the ISO 55002 update will significantly advance the adoption of this management system around the world.

About the ISO 55000 Series

The ISO 55001 management system provides a framework to establish asset management policies, objectives, processes and governance, and facilitates an organization's achievement of its strategic goals. ISO 55001 utilizes a structured, effective, and efficient process that drives continual improvement and ongoing value creation by managing asset-related cost, performance and risk.

About ISO/TC 251

We are the ISO Technical Committee for Asset Management Systems responsible for the development of the ISO 55000 family of standards. These standards define good practices in asset management and requirements for a management system. Find out more at committee.iso.org/tc251.

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Attachments:

- Figure 1 with ISO 55002 Cross-cutting subjects

- Picture: ISO/TC 251 Chair Rhys Davies (right) and Convener Ton van Wingerden (left) present the first copy of ISO 55002:2018 to RHDHV's Director of Transport & Planning Anton van der Sanden during the official launch hosted by Royal Haskoning DHV.

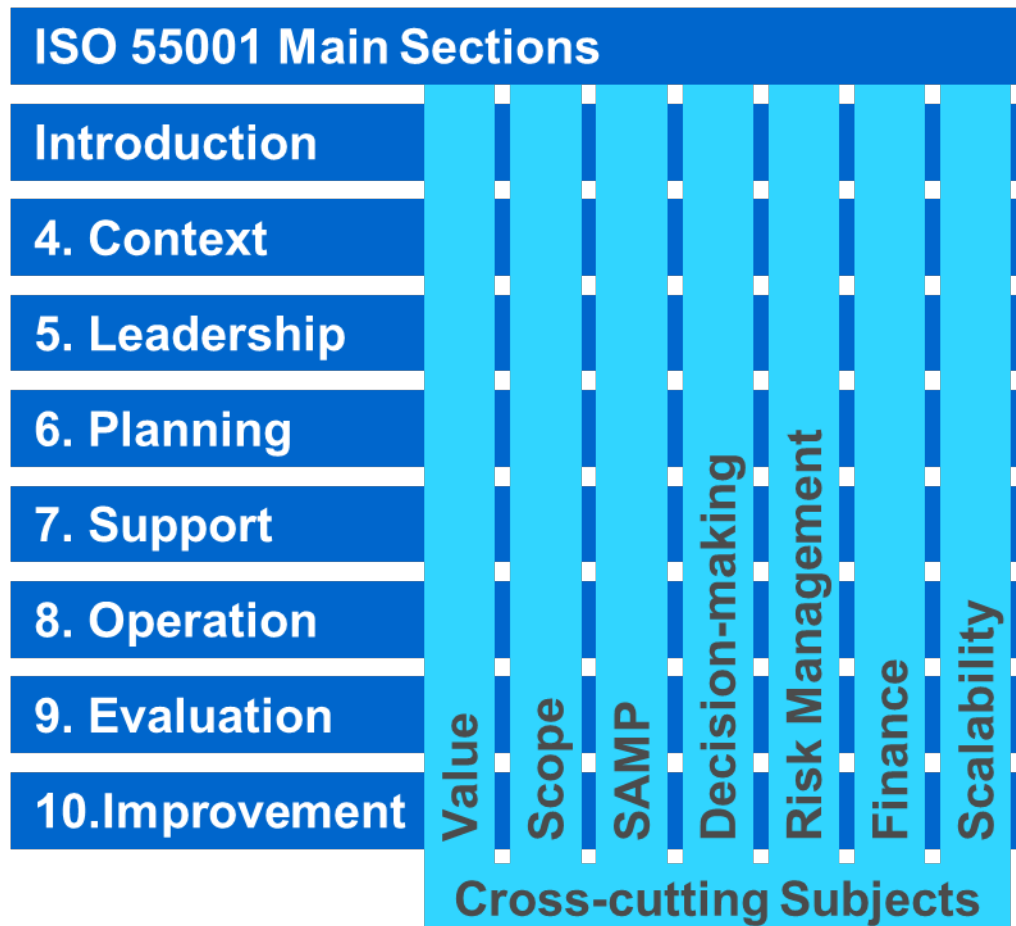


Figure 1: ISO 55002 Cross-cutting subjects