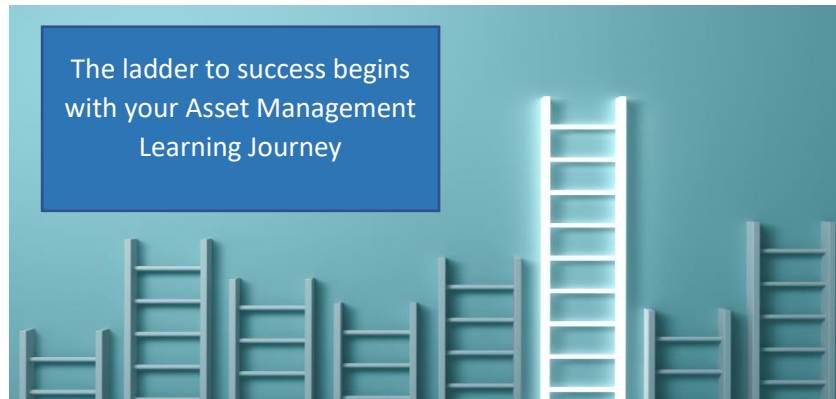


Documents for IHEEM members to support your Asset Management Learning Journey



**Asset Management is a “whole system” approach
which is integrated for the achievement of overall business objectives**

There are a variety of references to Asset Management when you use a web search; many are related finance or software to manage the understanding of what assets the organisation owns or the maintenance of those assets. All of these are important aspects of the Asset Management system and have been used by organisations for many years. However, these alone do not provide the greatest value or enable the achievement of robust Asset Management.

Asset Management is not the same as “managing assets” so good place to start is by reading not about what Asset Management is, but what it is not? Number 1 on our list is a five-minute read.




1. TC251 managing assets V Asset Management. A easy read which provides the reader with a clear understanding of the difference between managing assets and Asset Management.
2. The following documents are part of International Standard in Asset Management, ISO 55000:
 - ISO 55000 specifies the overview, concepts and terminology in Asset Management
 - ISO 55001 defines the requirements for a management system for Asset Management
 - ISO 55002 provides interpretation guidance for such management system

The above 3 documents were written in 2014 and are now being reviewed; since then, the following further guidance has been added:

- ISO 55010 Guidelines for the alignment between financial and non-financial Asset Management functions.
 - ISO 55011 is in development, provides guidance on Asset Management Policy for Government
3. Guidance documents have been developed by members of the International Technical Committee working in the field of Asset Management. The best place to look is

<https://committee.iso.org/home/tc251> where newly released information can be easily found in addition to other relevant links.

The following articles have been published in HSJ and HEJ in 2021 and make interesting reading:

4.  AM Article_20210604_0001.pdf
5.  ppMarkham Rev3 HEJsept21.pdf
6.  HSJ Article Backlog Maintenance 21.10.18 (1).pdf
7. There is a great deal of supporting information available from the Institute of Asset Management website and much of this is free to access: <https://theiam.org/knowledge/>.

It is important to read the IAM Asset Management Anatomy if you are undertaking the Certificate Course. There is also a great deal of information on this site that will help to develop your knowledge and understanding of the subject.

8. HEJ articles published in 2014/15 explored the lessons learnt from the development and implementation of an Asset Management framework and global roll out. These explore the potential implications and benefits of such an approach for the NHS.

October 2014: ISO 55000 promotes 'joined-up' approach.

Feb 2015: ISO 55000: Creating an Asset Management System

May 2015: Improving confidence to manage assets.

9. Global Forum on Maintenance and Asset Management (GFMAM) <http://www.gfmam.org>
10. Visser JK and Botha TA Evaluation of the importance of the 39 subjects defined by the Global Forum for Maintenance and Asset Management. South African Journal of Industrial Engineering 26(1): 45-58
11. Liu J, Love PE, Smith J, Regan M and Davis Pr (2015) Life Cycle Critical success factors for public-private partnership Infrastructure projects. Journal of Management in Engineering 31(5); 04014073
12. Assets Magazine Feb 2019 optimising the Dialysis Day, Anna Will and David McNaught