

## What's happening in the ISO asset management world

### **P Way<sup>1</sup>**

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IPWEA has been involved in developing the ISO 55000 Asset Management Standards suite over the last 9 years, for the benefits the Standards can bring to organizations, through a management systems approach. In recent years there has been a concerted effort to update the ISO 55002 Standard that provides guidance on how to apply the ISO 55001 Requirements Standard. This new version of ISO 55002 was published in late 2018. Additionally, there has been significant work on developing a new Technical Specification that provides Guidance on how to achieve alignment between the financial and non-financial functions in asset management. It is expected to be published in the third quarter of 2019. Work is also progressing on another Standard to provide Guidance to Public Policy Makers on applying asset management principles.

This presentation explores the latest developments in the suite of ISO asset management standards. It addresses other planned work by the ISO Technical Committee to further advance the asset management journey. It also explores how best to utilise the many IPWEA resources to implement appropriate alignment with these Standards to achieve those benefits.