



**Secretariat of ISO/TC 251  
To the Members of  
ISO/TC 251  
Asset Management**

Date: 1st August 2019

### **ISO/TC 251 Secretariat Communiqué**

During the May 2019 (Nanjing) meeting of ISO/TC 251 members expressed the need for greater visibility in the activities of the TC, in order to encourage greater participation in the TC and its working groups.

While a TC251 Communique was issued following that meeting (see document TC251/N604) and more recently a Newsletter (document TC251/N611), this Secretariat Communique has been written specifically to highlight the work activities that will start by, or at, the next meeting of the TC being planned for Quito in Ecuador, during 11 to 15 November 2019.

During the May meeting a number of work proposals were reviewed and were assigned to different working groups. At this time, none of the proposals has resulted in a formal “new work item proposal” for an ISO “deliverable”; instead, they are intended to either: achieve articles for posting onto the TC251 website (<https://committee.iso.org/home/tc251>) or act as a scoping study for the development of potential New Work Item Proposals.

These activities are key to developing concepts that can be captured in future revisions of our existing suite of standards but in turn may also generate thoughts for the future direction of our work in TC251. As such, these are of critical importance and wide engagement will ensure that our future standards development is focussed on those areas that matter most to our user community. By initiating them as less formal documents now, gives the TC time to reflect on and decide their technical content, without the constraints of ISO’s formal project timeframes, as well as opening the topics up for wider discussion in the asset management community.

Details of the agreed projects and their assignment to a specific working group are given on the following pages.

To participate, the experts will need to be registered on the ISO eCommittee system as members of the indicated working group for the project.

Please share this communique among the members of your national mirror committee to ISO/TC 251, as we hope it will enthuse and encourage new experts to come forward to participate in the activities of both the national mirror committees through your NSB and the TC at the international level.

Yours sincerely

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## **ISO/TC251 agreed projects for being started before, or at, the November 2019 meeting**

### **P001 – Allocated to WG6**

Relates to data science, analytics, information management and decision making frameworks.

Scope: Asset management is dependent on the availability, quality and alignment of data and information to support improved decision-making. Collection and analysis of data is not an end in itself, as users need to ensure that the collected data is relevant, useful and efficient. With all the data science attention and developments, asset management should provide leadership in this area. This project gives guidance to organizations by:

- Providing vision and objectives for data collection and analysis to support decision-making.
- Facilitating the discussion on the relationship of data science and asset management fundamentals.
- Articulating how a decision-making framework can drive structuring and management of data in order to ensure relevance, timeliness and quality.

### **P002 – Allocated to WG6**

Relates to scoping out how we manage Intangible assets

Scope: This is a scoping study to develop recommendations for a path forward on how TC251 should address intangible assets. This will examine and acknowledge similar work completed by other organizations (e.g. the Chinese standard committee work on copyright; the work of ISO/TC 289 on brand evaluation etc).. The work will explore what needs to be done to better address managing the lifecycle of intangible assets and also decision making around, and valuation of, intangible asset classes. The ISO/TC251/CAG also noted other areas of overlapping work which may need to be explored and taken into consideration.

### **P003 – Allocated to WG4**

Relates to surveying those teaching asset management

Scope: To survey those teaching asset management to understand what topics are covered, in what depth and with what materials. TC 251 would like to understand where there are conceptual difficulties as well as practical difficulties in instruction and in student comprehension and performance. TC 251 would also like to capture any breakthrough's in instruction that the instructors are willing to share. TC 251 will develop a survey report to be shared with participants and sponsors.

### **P004 – Allocated to WG6**

Relates to measurement frameworks and how they link to decision making.

Scope: TC 251 is aware that there is confusion among users of its standards between setting objectives, having KPI's and realizing transparent decision-making within their organization. With this study, TC251 would like to clarify these three concepts, i.e. how objectives relate to KPI's and how to set-up decision-making (by also including risk management and financial analysis). Case studies and methodologies will be developed and presented to show how decision-making can be successfully implemented to realize objectives.

### **P005 – Allocated to WG5**

Relates to a scoping study looking at various asset registers in use in organizations and how they inter-relate and determine which is the primary record.

Scope: This will encompass BIM, GIS, EAM systems and Financial asset registers all of which are prominent in organizations and competing for space without clarity on harmonization. This study will consider how these traditional asset registers should exist in a world of common data environments, data lakes and what guidance needs to be provided to the asset management community.

### **P006 –Allocated to WG6**

Relates to a scoping study in Sustainability and in using the TC251 standards in delivering the UN's Sustainable Development Goals (SDGs).

Scope: ISO 55001 and ISO 55002 do not address the details of different approaches and activities during the life of assets and their relationship with Sustainability (SDGs). This project will develop guidance to demonstrate how an Asset Management System is used to generate SDG value during each stage of the asset life cycle, while explaining the characteristics and change in activities. This work will also encompass sustainable investment and how the term "Value" can be used to address decision making in complex scenarios of Social, Environmental and Governance (ESG) issues relating to value based decision making. It will also examine the relationship of the TC251 standards with those due to be developed by ISO/TC322; the ISO 14000 series of environmental standards; the project to develop a new ISO standard on Climate Change mitigation and adaptation; or any other international standardization work on sustainability that could be inherently important to Asset Management.