



TC 251

Newsletter for the ISO/TC 251 Community

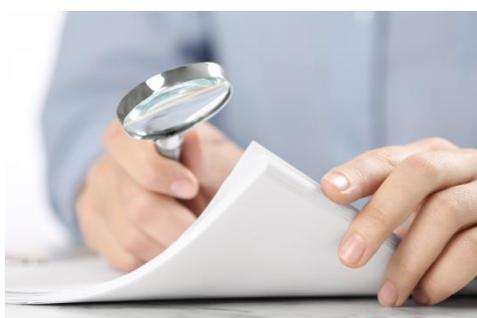
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CHAIR'S UPDATE

Welcome delegates to the latest ISO/TC 251 Newsletter. It has been a busy time as we have lots of new work streams, but we are excited as an international community to be progressing so many workstreams in parallel. We do recognize this means that everyone is busy both as experts in the working groups but also within the National Standard Bodies teams across our large membership. It is important to remember that the experts who play a key day to day role in developing the drafts for review have an equally, if not more, important role to help communicate the discussions and debates that are held in the Workgroups back to the various mirror committees so that they can better understand why the drafts say what they do and help the wider global community interpret the standards as they evolve.

Our current streams of work are:

- **ISO 55000**: revision and after the CD2 stage this is now well into DIS development;
- **ISO 55001**: revision and after the CD2 stage this is now well into DIS development;
- **ISO 55010**: revision and the Secretariat have received ballot results on the Committee Draft which are being filtered by the WG in advance of the Philadelphia meeting;
- **ISO 55011**: new standard on public policy. After the CD2 stage this is now well into DIS development;
- **ISO 55012**: new standard on competence. After the CD2 stage this is now well into DIS development;
- **ISO 55013**: new standard on information. After the CD2 stage this is now well into DIS development.



Once the key standards reach the DIS stage, the TC will need to consider initiating a revision to **ISO 55002**, to update it to be in alignment with the revised texts of ISO 55000 and ISO 55001.

I very much hope that our members around the world will continue to actively adopt the TC251 standards and promote their implementation and application.

We very much recognize that the current program of work is a busy time for all of our experts around the world and thank our experts for their commitment over this busy period. Whilst the review phases are a very busy time it is important to remember that the review comments provided by National Standards Bodies provide a valuable input to the future development of our standards as we move into the DIS



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development phases following your permission to use the CDs as a basis to build upon. As such, we very much look forward to your continued engagement through the working groups.

Whilst it is already a busy time, I am often asked where our work will take us in the future. The most exciting elements for me are gaining stronger linkage between AM and sustainability. Our work in liaison with ISO/TC 322 - Sustainable Finance is valuable and opens a new audience for our work.

Additionally, we are starting to explore multi-capital thinking as part of wider value reporting approaches in line with our Strategic Business Plan. For me this will be a big part of the future of TC 251 along with our other themes of digitalization and intangibles which are already developing thinking in our work in the current working groups.

I very much look forward to continuing our work together with our worldwide network of experts in our field and I hope you enjoy this edition of our newsletter.

Rhys Davies, Chair

19th MEETING OF TC 251 ASSET MANAGEMENT: PHILADELPHIA - USA

ISO/TC 251 will be meeting 8-12 May 2023

Meeting venue:

ASTM International
100 Barr Harbor Drive
West Conshohocken, PA 19428, USA

Host: ASTM International, <https://www.astm.org/>



This will be our first face to face meeting for over three and a half years. It provides us the opportunity to engage face to face to solve problems without internet challenges and limitations. It will be an in-person meeting to build on the virtual work and comments from NSBs to finalize many of our documents. We also plan to start developing the communication materials to promote these standards when they are published. Many of the WGs are planning remote briefings to communicate progress as we have done at our previous face to face meetings, but the intent is for this meeting to provide that invaluable in-person opportunity to engage, to network and to solve problems. This is something our work has missed during COVID.

The meeting will be held at the headquarters of ASTM International, which is a leading consensus standards organization and oversees the US/TAG. This year ASTM is celebrating 125 years in organizing private and public sector experts to write, vet and promulgate consensus standards. These standards have made our world and people's lives better.



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The Philadelphia area is an excellent and symbolic area to have this meeting, as it was the location of the birth of the USA and its Constitution. Many historic landmarks lie within the city or nearby, and it is a great place to visit.

The TC 251 US/TAG are seeking your sponsorship at this event. At this event, stakeholders in the ISO 55000 family of standards have an opportunity to be heard by approximately 50 leaders of the worldwide asset management community, giving sponsors an opportunity to reach a global audience.

Sponsorships include the following benefits:

- Membership in US/TAG for 2023
- Your logo featured on the event banner
- Ability to display your banner at the event
- Your logo and information featured in the event program
- Opportunity to speak to the attendees
- Social media promotion of your organization

For sponsorship and general assistance please contact Nora Nimmerichter, Staff Manager, ASTM International, at nnimmerichter@astm.org

Meeting Secretariat

Charles Corrie, for the BSI Secretariat of ISO/TC 251

charles.corrie@bsigroup.com

Pre-registration

Please register for the meeting online at: <https://sd.iso.org/meetings/119163>

Your registration should be completed before: **24 April 2023**

Information about accommodation, directions and the agenda can be found in document **ISO/TC 251 N894**, General Information Pack ASTM HQ Meeting.

ASSET MANAGEMENT AND THE CIRCULAR ECONOMY

Sustainability of assets and processes is a major strategic focus area for many companies. To achieve their strategic sustainability goals, several companies have begun to discuss how their businesses are supporting a circular economy.

The linear “take-make-waste” model, the dominant economic model of our time, relies on large quantities of easily accessible resources and energy, and as such is increasingly unfit for the reality within which it operates. As a reference, this year Earth Overshoot Day fell on July 28. This is the date when humanity has used all the biological resources that Earth regenerates during an entire year. Working towards efficiency – reducing the resources and

fossil energy consumed per unit of economic output – will not alter the finite nature of their stocks but can delay the inevitable.

The concept of the circular economy has attracted attention in recent years. It is characterized, more than defined, as an economy that is restorative and regenerative by design and which aims to keep products, components and materials at their highest utility and value at all times, distinguishing between technical and biological cycles. It is conceived as a continuous positive development cycle that preserves and enhances natural capital, optimizes resource yields, and minimizes system risks by managing finite stocks and renewable flows. It works effectively at every scale.

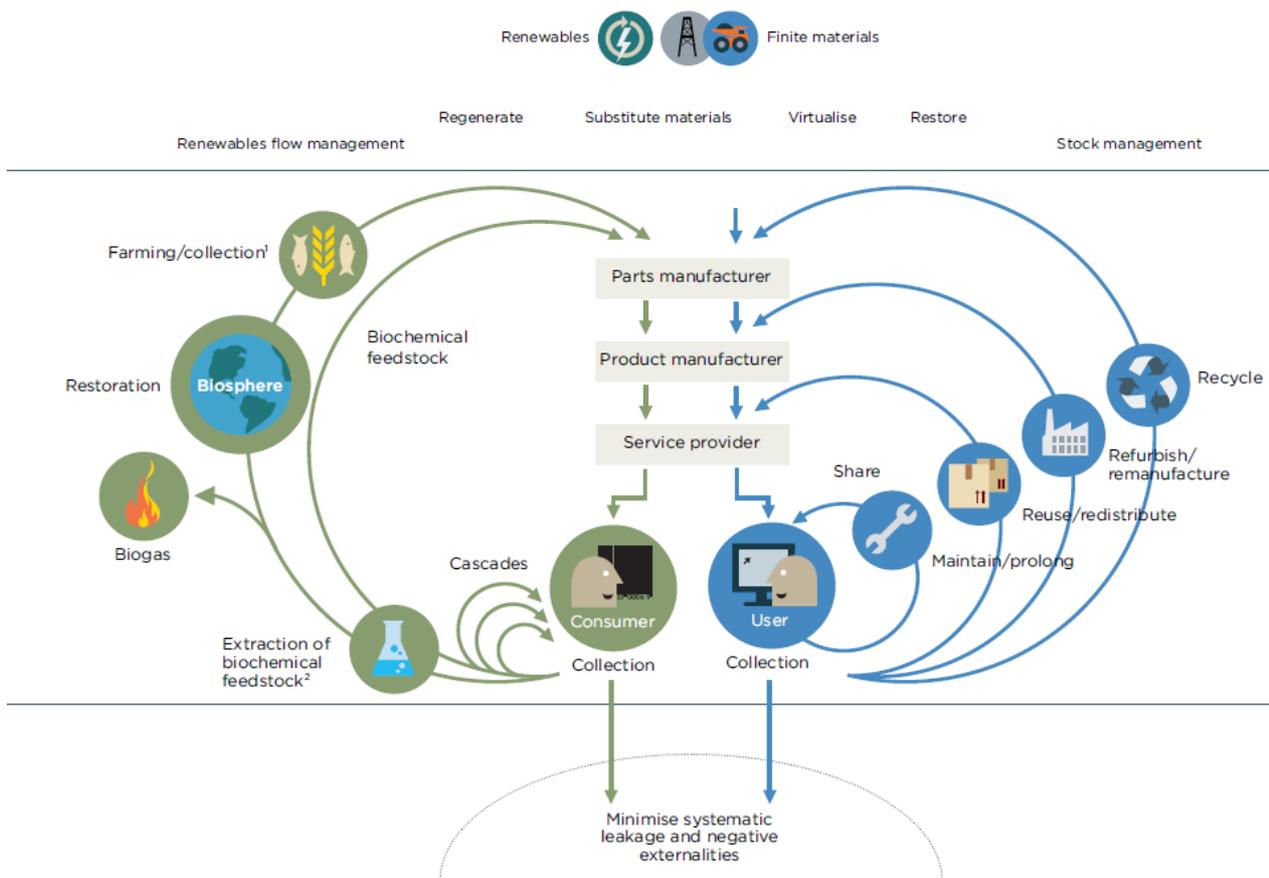


Figure 1: The Circular Economy – an Industrial System that is Restorative by Design (Ellen Mac Arthur Foundation)

The circular economy offers a major opportunity for the financial sector to deliver on climate commitments and other ESG objectives, whilst tapping into sources of new and better growth and long-term value creation. Circular economy strategies can lower investment risk and drive superior risk-adjusted returns.



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The circular economy is based on three principles, driven by design:

✓ **Eliminate waste and pollution**

Currently, our economy works in a take-make-waste system. We take raw materials from the earth, make products from them, and throw them away as waste. Much of this waste ends up in landfills or incinerators and is lost. This system cannot work in the long term because the resources on our planet are finite. The extension of the life cycle of materials/products/equipment reduces the need for extraction of material from nature, optimizes its use, and reduces waste production, minimizing environmental impacts.

✓ **Circulate products and materials (at their highest value)**

This means keeping materials/products/equipment in use, either as a product or, when that is no longer possible, as components or raw materials. In this way, nothing becomes waste, and the intrinsic value of products and materials is retained. The most effective way of retaining value is to maintain and reuse them. For products to successfully be circulated in either the biological or the technical cycle, it is essential they have been designed with circularity in mind.

✓ **Regenerate nature**

By moving from a take-make-waste linear economy to a circular economy, it's possible to support natural processes and leave more room for nature to thrive, shifting the focus from extraction to regeneration. Instead of continuously exploiting and degrading nature, it is built on natural capital. If we move to a regenerative model, we begin to emulate natural systems. There is no waste in nature.

Benefits of a circular economy

A transition towards the circular economy can bring about the lasting benefits of a more innovative, resilient, and productive economy:

- Substantial net material savings
- Reduced exposure to price volatility of raw materials
- Increased economic development
- Increased innovation and job creation potential
- Increased resilience in living systems and the economy

Organizations that plan to protect their future should include sustainability aims within their strategic goals.

An Asset Management approach that balances costs, opportunities, and risks against the desired performance of assets is critical to achieving these goals.

Asset Management is the art and science of making decisions to optimize the delivery of value against established organizational objectives. It is a key enabler and platform to inform



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business strategy for “designing in” strategic asset value, optimizing the life cycle, reducing whole-life costs and environmental impact of assets. It is a means to invest in, plan and maintain the value of assets within a circular economic context. By using Asset Management principles to adapt their business models, organizations can move toward closed-loop systems that optimize the performance of assets whilst extending asset life.

The circular economy proposal for Asset Management is to consider assets as material resources, maintaining, for as long as possible, a maximum number of elements and, in any case, renewing them, prioritizing their repair, reuse, and recycling. Minimizing the use of resources, closing resource loops, and improving durability, performance and lifetime are all measures that should be promoted under a lifecycle management perspective that strongly contributes to a circular economy.

The alignment of Asset Management with circularity is oriented to creating environmental quality, contribute to a resilient and regenerative society, economic prosperity, and social equity, for the benefit of current and future generations, while also offering the opportunity to generate better financial and competitive returns.

Maria Aurora Agulló, IRAM

CASE STUDY: PAMPA AMONG FEW ARGENTINE FIRMS GAINING PRESTIGIOUS ELECTRICITY GENERATION CERTIFICATION

Pampa Energia has been awarded ISO 55001:2014 certification status for the strategic management of its electricity power generation assets. Pampa Energia is one of the few companies that have obtained the prestigious certification for electricity generation.

This includes managing the four stages of the lifecycle (planning, acquisition, maintenance, and disposal) for nine thermal power plants, three wind power plants, and three hydroelectric power plants in Argentina. The certification, valid for three years from December 30, 2021, has been externally audited by TUV Rheinland.

Pampa Energia is among the first firms in Argentina to receive ISO 55001:2014 certification, one of the most relevant certifications worldwide for electricity generation. To design its Asset Management System, the company set up a team in 2020 with representatives of the plants and the external advice of Ellmann and Associates, an advisory firm with extensive international knowledge and experience in Asset Management.





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Following an initial assessment to identify strengths and weaknesses, documentation about policies, processes, and procedures, including the relationship with other management systems, was analyzed, reviewed, and adapted to meet ISO 55001:2014 requirements. The team designed a challenging work plan to build a system that benefits from the experience acquired by Pampa Energia in business management, enhancing key values such as reliability, performance sustainability, and integration between plants, considering the specific context of each site. The certification is a milestone achievement, bolstering commitment to strengthening the system.

The Asset Management System of the electricity generation area of Pampa Energia is supported by the strong commitment of leaders and collaborators and closely integrated with other management systems enjoying ISO 9001 (Quality), 14001 (Environment), 45001 (Health and Safety), and 50001 (Energy) certifications in each of Pampa Energia's plants.

INSIGHTS FROM NATIONAL STANDARDIZATION BODY AFNOR - FRANCE

Each quarterly ISO/TC 251 Newsletter features insights from one Mirror Committee of a NSB (National Standardization Body) in the world. We invite all Mirror Committees wishing to contribute to our Newsletter to contact Edmea Adell - eadell@iframi.fr

The first Mirror Committee in this new series is France's asset management committee managed by AFNOR.

The French mirror committee was created in 2010 after the publication of the ISO 55001 standard. Initially housed within the Risk Management committee, it gained autonomy in 2016 with the set-up of a committee dedicated to Asset Management. Its aim is to encourage a cross-section of all interested parties to consider the interests of all concerned.

Thus, each year, depending on the topics developed by ISO/TC 251, we look for the actors most likely to represent them. This search is based on the networks of the members themselves and of AFNOR, and also on webinars that give the opportunity to encourage new participants to join us.

Today the committee has 23 members*: service providers, "user" companies, academics and consultants. We are looking for industrialists and representatives of public authorities.

The role of the Mirror Committee is to allow interested parties to discuss and prepare contributions to ISO/TC 251. This requires explaining what these standards are, convincing members and providing a framework that is mutually beneficial (for each member and for the community). It is also to better prepare them for the application of ISO 55000 standards, to allow them to exchange among themselves and to seek solutions to their own AM issues by using the network of experts represented by the AFNOR Mirror Committee and ISO/TC 251.



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The French mirror committee participates directly in ISO standardization and also prepares useful documents for the French market. Thus, we have developed two AFNOR guides that have been very successful:

- The Thematic Guide to Asset Management
- Succeeding in Asset Management

** AFNOR TC251 committee members include: Université de Technologie de Compiègne; Copperleaf Technologies; Airbus SAS; I.A.C - Industrial Asset Consulting; Aéroport International de Genève; Iframi; Egis Rail; Sesames Infra SA; CNR - Compagnie Nationale du Rhône; SMACFA;*

tbmaestro; Suez International; GRTgaz; Veolia Environnement; SNCF Réseau; Aquiris SA; Vulcain Services; Assetsman.

INTERVIEW: Mr. Jérôme Grangé – Head of Asset Management - EGIS

1. What does the Committee bring you personally?

For me the committee is a place of exchange with professionals who have to deal with issues similar to those that I encounter in my work. I can share my point of view with them, communicate information and good practices, and draw inspiration from their successes to try to transpose them within my company. These exchanges are a source of inspiration for my work and reinforce my legitimacy and my impact in the role I occupy within my organization.

2. What does the Committee bring to your organization?

Asset management is a relatively new discipline, and even though I have the chance to work in an international group which has many professionals in this field, we regularly encounter new situations for us. It is therefore a real plus to be able to exchange with experts from other fields and other companies who may have already encountered the problems that my organization must face.

My participation in the committee also allows my organization to follow the standards being prepared, and thus to anticipate any new requirements that could impact our activity, and to offer our customers services based on the latest standards.



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3. In your opinion, what does the Committee bring to the Asset Management community in France (and French-speaking countries)?

The committee is working on the publication of guides that aim to answer questions that asset management professionals may have. By bringing together experts from many fields and companies, who participate on a voluntary basis, and work together within the committee in a "neutral" framework, these guides contribute to the creation of the technical and normative reference framework for asset management anchored in the reality of the business world.

I also think that the existence of an AFNOR committee in the field of asset management helps to give visibility to this community of professionals in France and gives them legitimacy within their organization.

Interview by Edmea Adell, IFRAMI

ISO/TC 251 WEBSITE – THE YEAR 2022 IN REVIEW

The TC 251 website committee.iso.org/tc251 managed by WG3 is our main communication vehicle with the wider asset management community. It presents the ISO 55000 series in nine languages and offers a wealth of information and documents, including:

Publications: this page contains the ever-growing catalogue of free publications by TC 251 – often in multiple languages. If your NSB wants to translate one or more of these publications, please contact Ms. Edmea Adell eadell@iframi.fr for details.

Known Certified Organizations: lists all known organizations that have certified to ISO 55001. We now have over 350 organizations from 43 countries in our database! If you know of an organization that is certified but not on our list, please have them contact submissions@iso55000.org with proof of certification (ideally, a PDF copy of their certificate).

Case Studies: this section contains success stories of certified organizations, but also of organizations that are complying with ISO 55001 and want to share their journey and benefits realized. If you know of an organization that's interested in being featured in a case study, please contact ISOCommunications@iso55000.org.

The **Learn More** page has useful links to growing body of knowledge available through third party organizations - both for general asset management knowledge and for sector-specific guidelines on how to apply ISO 55001.

2022 in Review: Traffic growth on our website has flattened during the pandemic and has not picked up yet. The amount of searches on Google and other search engines has dropped significantly in the last two years, and now only represents 50% of our traffic (compared to 75% before the pandemic). Wikipedia remains by far the largest source of referrals, followed



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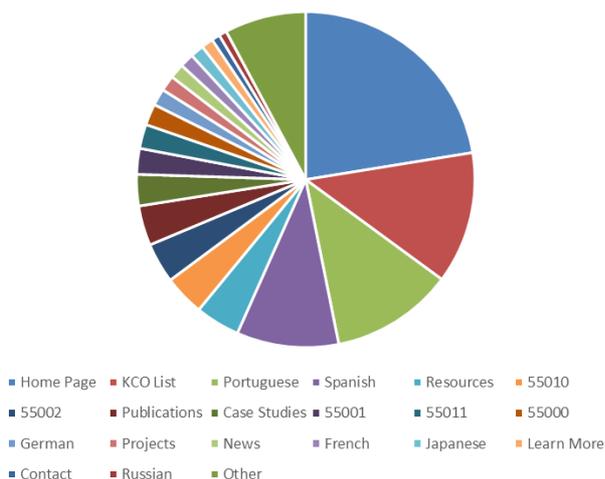
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by associations such as the Institute of Asset Management, IPWEA, etc. Social media referrals have doubled in the last year thanks to a more active presence on LinkedIn with our monthly themes, but still only represents less than 5% of all referrals. Please help us grow by relaying our monthly messages (and other news) on your social media channels.

The most active countries (by amount of visitors) are the USA, Brazil and the UK. China shows the fastest growth: the amount of Chinese visitors has doubled in 2022 and China now ranks #5.

Page Views 2022

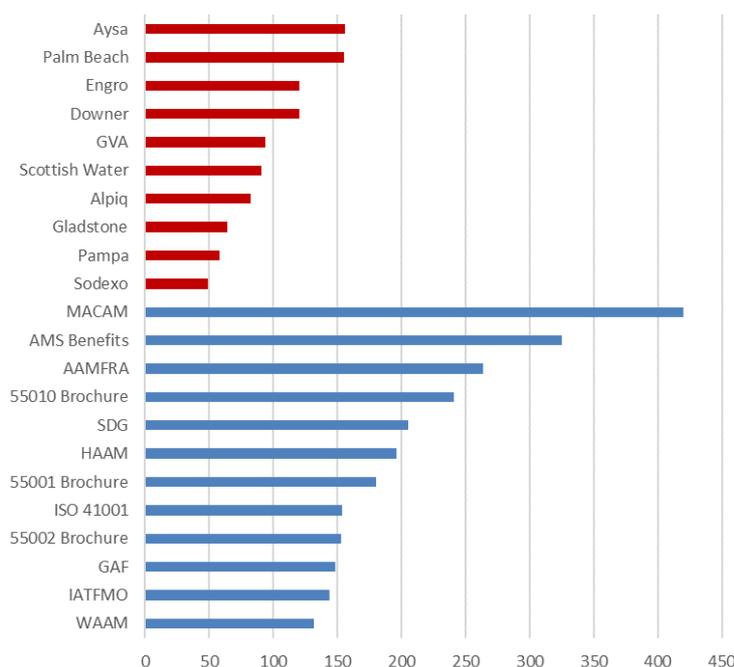


The most visited pages are the Home page followed by the Known Certified Organizations List, the Publications page and the Case Studies page. Visitors are keen on downloadable publications, both guidance documents and case studies: overall downloads increased by 13% over the past year. Case studies increased by 26%, now reaching over 1000 downloads (red bars in the diagram below).

Please make sure to spread the word, we want our website to be a source of useful information to the asset management community worldwide.

Boudewijn Neijens, WG3

TC 251 Downloads 2022



Users per Language 2022

