



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

Date: 30 May 2023

**Communiqué on the 13th meeting of ISO/TC 251 Asset management,
8 to 12 May 2023, ASTM International's offices, Conshohocken, nr. Philadelphia, USA**

ISO/TC 251 had held its 12th meeting virtually in November 2022. Following that meeting Working Groups 4 to 9 continued with their developments of their respective standards projects (for the revisions of ISO 55000, ISO 55001, ISO/TS 55010, and the developments of ISO 55011, ISO 55012 and ISO 55013).

The 13th meeting noted that the membership of the TC now stands at 35 P-members (no change), 21 O-members (no change) and 35 Liaisons (increase of 1).



ASTM International's offices at Conshohocken

The Chair's Advisory Group (CAG) held a meeting the day before the TC's opening plenary, where it gave detailed consideration to 4 product improvement proposals (PIPs) concerning:

- Sustainability
- Climate change
- Natural assets
- A new work item proposal for guidance on value versus risk in decision-making

This led to proposals to the plenary to establish two new Task Groups, the first to examine issues relating to sustainability, climate change and the use of natural resources in asset management; the second to prepare the new work item proposal.

The CAG also discussed the timing for starting the next revision of ISO 55002 *Guidelines for the application of ISO 55001*. It was recognized that with the revision of ISO 55001, there would be a degree of urgency needed to make an updated edition of ISO 55002 available. There is time available during the 20 week translation and ballot of the Draft International Standard (DIS) of ISO 55001 for the work to

commence, but this would have to be halted once the ballot had been completed, in order for the expected “Final DIS” (FDIS) draft to be prepared. In contrast, the work could be delayed until the FDIS of ISO 55001 had been released, but this could significantly delay the publication of an updated ISO 55002.



Delegates to the meeting

The 13th meeting was opened by a short greeting speech from Patrick Picariello, ASTM International’s Director of Developmental Operations, who indicated that ASTM International had been pleased to have held the secretariat of the US TAG to ISO/TC 251 on behalf of ANSI, since the initiation of the TC. He was pleased that ASTM International was able to host the TC’s meeting and hoped that delegates would also be able to take time to enjoy visiting Philadelphia and its surrounding environment.

At the closing plenary meeting:

a) WG3 *Communications* reported that:

At a “big picture level”:

- The website (<https://committee.iso.org/home/tc251>) is losing ground, with a reduced number of hits
- Asset management is still not universally understood
- The TC’s standards and products need better explanation
- There is one year to prepare for the expected launch of the TC’s revised/new standards and other new products, on which the WG will be taking urgent action.

It had developed an “action plan” which included:

- Integrated campaigns, with the national mirror committees to TC251
- More videos on the website, as well as
 - Home page improvements
 - Product page updates
 - Asset owner stories
 - A 5 minute executive explainer video
 - Hosted on ISO site
- More social media
 - Simpler way to relay messages
 - Focus on LinkedIn, explore Instagram
 - “How-to” video for social media illiterate
 - More hashtags, links, reposts
 - You all have a role to play
- Newsletter dissemination

The WG had conducted 25 video interviews of members of the TC during the meeting, on a variety of asset management related topics.

Specific members of the WG had been appointed to be responsible for each of the launch programmes of individual standards.

It had created a launch plan template, including

- Press release boilerplate
- Videos/interviews – continue building the story
- Web content
- Slide decks
- Brochures
- Social Media exposure
- Timing/schedule

In closing, it requested the TC's members for assistance with:

- Active social media participation
- Known Certified Organizations' information
- Case studies
- Video sound bites
- Ambassadors (to attend conferences, etc.)
- Disseminate the Newsletters
- Translations

b) *WG4 Revision of ISO 55000 and Product Improvement* reported that:

- It had prepared and submitted the 4 new Product improvement proposals for consideration by the CAG.
- It had completed the review of comments against ISO/CD 55000.2, after some difficult discussions during the week
- It had a text of the revision of ISO 55000 ready to go forward to the Draft International Standard (DIS) stage.

c) *WG5 Finance and asset management alignment* reported that:

- It had completed the review of comments received on ISO/CD TS 55010, and the text had been revised.
- Potential conflicts with the developments of ISO 55000, ISO 55001 and ISO 55013 had also been resolved.
- While a Draft Technical Specification (DTS) could be submitted for ballot, this could potentially be misaligned with the next edition of ISO 55001, if this were to happen now. Instead, it is preferable to wait until the draft of the expected FDIS of ISO 55001 has been prepared before submitting it for the DTS ballot in early 2024. (This would still be within the agreed timeline for the revision of the TS.)
- A draft article for the TC's website on "Historical cost vs fair value" had been reviewed and shared with WG 3 for processing.
- Additional ideas for other articles were being considered.
- In preparing for the future launch of the revised TS a video script had been created and a video recorded.
- The WG would be continuing to meet to consider other aspects of alignment between finance and asset management.

d) *WG6 Revision of ISO 55001* reported that:

- It had completed the review of comments against ISO/CD 55001.2 and had prepped a revised text.
- It had a text of the revision of ISO 55001 ready to go forward to the Draft International Standard (DIS) stage.
- In preparing the revision overall, it had focussed on 6 themes:
 - Value and Decision Making
 - Risk
 - Life cycle management
 - Strategic Asset Management Plan (SAMP)
 - Knowledge and information management
 - Leadership and people

During the week it had applied a number of guiding principles:

G1 - Less is more

G2 - Consider organizations who are new to 550xx

G3 - Consider organizations that are already certified to 550xx

G4 - Consider an auditor of 55001 and how they will audit against "shalls"

G5 - Shall statements are "outcome" worded, not "detailed" worded

G6 - This is a management system standard (MSS) for asset management, not the management of assets.

G7 - This is not how to do asset management

G8 – It should also allow a small organization to apply the standard (maintain scalability)

This had resulted in a reduction of the number of “shall” statements by 40 in its final text, when compared to the 2nd Committee Draft of ISO 55001, and good improvements to the text.

e) *WG7 Development of ISO 55011* reported that:

It had completed

- 55011 editing workshops, which had examined
 - Purpose section
 - Relationship with other standards
 - Table 1 refinements
 - Global terms review
- Reviews by sample target audiences
- An alignment review with the other 550xx documents
- WG4/WG7 terms alignment
- Reviews of additional draft case studies
- WG3/WG7 coordination for communications work in preparation for the future ISO 55011 launch
- An introduction to ISO 55011 video recording
- An updated draft of its DIS which had been circulated to WG7’s members
- WG7 consensus on the final diagrams to be included in ISO 55011

As the DIS submission date for ISO 55011 is not due until July, WG7 would continue:

- to finalize its draft DIS, and complete its review of comments received against ISO/CD 55011.3
- to develop case studies for the DIS
- to develop and update articles for the TC’s website
- to coordinate with the sustainability PIPs
- to progress an update to the UN SDG article

The WG expected to complete and submit its DIS text for editing within the next couple of weeks.

f) *WG8 Development of ISO 55012* reported that:

During the meeting it had:

- Discussed and made editorial changes in its text for ISO DIS 55012
- Moved all the “Relationships to Asset Management Systems” sections to the “Introduction” to allow simple revision based on the DIS version of the other ISO 550XX standards
- Updated and moved the diagrams to the Annex
- Completed the review of comments received against ISO/CD 55012.2 and prepared a text of ISO 55012 ready to go forward to the Draft International Standard (DIS) stage.

In the future, the WG expects to:

- Prepare a “Why you should use 55012” paper for the ISO/TC251 website
- Prepare a list of “academic courses focusing on ISO 55000” for the ISO/TC251 website, in order to:
 - Support linkages between academia and industry
 - Encourage early awareness of AM and the Asset Management Standards
- Develop case studies, as applications of the standard become available.

g) *WG9 Development of ISO 55013* reported that:

It had completed its review of comments against ISO/CD 55013.2 and prepared an initial DIS text ahead of the meeting.

During the week it had:

- Undertaken validations of its DIS text against the drafts of the other standards
- Completed its DIS text
- Worked with WG3 on a video to assist in the launch of the future standard.

h) *STTF – Spanish Translation Task Force* reported that:

It had been dormant for a while but was expecting to become very busy as soon as new materials were produced for the TC's website, and especially when the new standards are published.

i) TG1 – *Input to the ISO/IEC Joint Task Force on Risk and associated Terms* (JTF RiaT) reported that:

It had noted the result of the TC's recent ballot to adopt the ISO 31000 definition of "risk" for use in its standards

The JTF RiaT has finally agreed on two recommendations:

- Recommendation 1: all TC's are now free to develop any definition(s) of risk in their deliverables as appropriate to the purpose of the deliverable and the needs of the committee's relevant stakeholders.
- Recommendation 2 includes a referral to the JTCG for review and revision of Annex L to align with Recommendation 1. This means that when Annex L is revised by JTCG, all Management System Standards will be free to adopt what definition of risk is appropriate to their needs.

These will now be submitted to the ISO/TMB and the IEC/SMB for consideration.

If adopted, this could allow TCs greater flexibility in their choice of a definition of "risk", especially the management system standards.

The TG referred members to a paper from ISO/TC 309 concerning Value vs Risk, which it considered would assist TC251 in resolving a fundamental issue for asset management.

j) Resolutions

The plenary adopted resolutions to:

- Agree to the recommendations of the CAG to establish the two new Task Groups based on the 4 PIPs.
- Move its standards forward to the DIS stage (and the DTS stage for ISO/TS 55010).
- Revise ISO 55002 and to assign the work to WG6. However, it did not define a start date for the project, as it wished WG6's members to first have an opportunity to consider their work programme.
- Hold a further physical meeting around mid-January 2024

In addition, noting that the term of office of the TC's Chair, Rhys Davies, is due to finish at the end 2023, the TC also decided to request the ISO/Technical Management Board to allow an exceptional extension of 6 months, with the intention of allowing him to remain in place until the current projects have been completed.

In closing the meeting, the Chair thanked ANSI, the US TAG to ISO/TC 251, their sponsors and especially ASTM International for the exceptional facilities and wonderful hospitality they had provided, which had enabled the meetings to progress so well. He also gave specific thanks to Nora Nimmerichter and the members of the ASTM International support team (Anne Galligan, Tim Fitzpatrick, Beth Lees) for their fantastic planning and support of the meeting.

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