We spend over **1 million hours** each year improving the performance of businesses around the world.

This experience allows us to see first-hand how ISO 55001 can help organizations to continually improve and deliver real benefits.

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<th>Business issue</th>
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<th>Benefits to your organization</th>
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| Reputation             | • Consider the needs of all stakeholders relevant to the Asset Management System (AMS)
  • You are required to balance the environmental and social costs with quality of service and performance to meet customer, regulatory, and contractual requirements
  • You need to keep stakeholders up-to-date with any changes to your asset management plans
  • Requires you to communicate the asset management policy to and ensure that the workforce understands how they contribute to it                                                                                                                                                                                                                                                                                                                                                                         | • Improved reputation and stakeholder confidence
  • Builds credibility in the market and helps prove your corporate and social responsibility (CSR) credentials
  • Builds trust with your interested parties, helps forward planning and avoids surprises
  • Shows you are a responsible organization as everyone knows their roles and responsibilities in relation to asset management                                                                                                                                                                                                                                                                                                                                                             |
| Performance            | • You are required to create a Strategic Asset Management Plan (SAMP) which contains your objectives and describes the role of the AMS in meeting these objectives
  • Continually improve your AMS to drive efficiencies and enhance performance
  • You need to monitor the performance of an asset against your objectives                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | • Ensures your AMS complements your business strategy and performance is optimized
  • Improves your service and repair records and reduces incidences of costly downtime
  • Helps you to locate and keep track of assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Manage Cost            | • You need to consider the whole life-cycle of an asset including procurement, the operational phase, and decommissioning
  • You need to consider the Total Cost of Ownership (TCO) of your assets
  • You are required to proactively review the way you manage your assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | • Gives you the visibility so that you can budget and improve the accuracy of your financial projections
  • Reduced capital and operational costs
  • Reduces the likelihood of not meeting regulatory requirements and the associated financial penalties                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Risk management        | • You are required to assess the risks and opportunities associated with each asset
  • Requires you to continually evaluate the effectiveness of the way you manage risk with regards to Asset Management (AM)
  • Outsourcing processes for AM must be documented and performance monitoring is required                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | • Could help you uncover opportunities which could save money or generate income from assets
  • Helps ensure the safe operation assets which reduces the risk of safety-related incidents
  • Better visibility of risk in the organization and amongst interested parties including subcontractors and outsourced service                                                                                                                                                                                                                                                                                                                                                                                                                        |
Top tips on making **ISO 55001** effective for you

Every year we have interactions with tens of thousands of clients. Here are their top tips.

**Top management commitment** is key to making this a success.

*“ISO 55001 Accredited Certification is further endorsement of our credibility and leadership in effectively and efficiently managing assets on behalf of our customers.”* Downer Utilities, Australia

**Keep staff informed** of what’s going on, create a team or assign a champion, as this will increase motivation. This could include a well communicated plan of activities and timescales.

*“We put a lot of effort into bringing people along, forming a working group with representatives from key parts of the business, publishing articles and making presentations to show how they could do it.”* Scottish Water

**Think about how different departments work together** to avoid silos. Make sure the organization works as a team for the benefit of customers and the organization.

*“Since we’ve been promoting the standard internally, it’s helped break down departmental silos, encouraging people to work together and provide an opportunity to deliver a more consistent service to our customers.”* Scottish Water

**Review systems, policies, procedures and processes** you have in place – you may already do much of what’s in the standard and make it work for your business.

*“The necessary policy tools to follow up our company processes were already present at Aquafin. With ISO 55001 we now also have a framework to connect these tools and create more cohesion.”* Aquafin NV, Belgian water company

**Speak to your customers and suppliers.** They may be able to suggest improvements and give feedback on your service.

*“Our clients can be confident in our technical capability which will help us grow our business.”* Sodexo, Global outsourcing company

**Train your staff to carry out internal audits.** This can help with their understanding, but it could also provide valuable feedback on potential problems or opportunities for improvement.

*“I am very pleased I attended the ISO 55001 training course. It made me clearly understand the ‘high level structure’ format for this and other standards, as well as the various clauses.”* Environment Agency, UK

And finally, when you gain certification celebrate your achievement and use the **BSI Assurance Mark** on your literature, website and promotional material.

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