



Choose certainty.
Add value.

ISO 55001 Asset Management System

Optimise the availability and profitability of your assets throughout their lifecycle



Your challenges

In capital-intensive industries such as oil and gas, power and utilities, engineering, construction manufacturing, chemical, healthcare, transport, real estate and infrastructure etc, assets including buildings, infrastructure or equipments are critical for sustaining performance and profitability. The highly competitive nature of these industries means every failure of their assets, are disruptive and costly. This is in addition to costs incurred to comply with mandatory occupational and environmental safety regulations.

Organisations thus need to develop strategies to manage assets across departments, geographical locations, facilities and business units, that have wide impact and interdependencies. These strategies will have an influence on operations, design, staff performance, equipment productivity and lifecycle costs, which in turn drive profitability. Therefore organisations cannot ignore the significance of asset management.

What is ISO 55001 asset management system?

Asset Management is a set of coordinated organisational activities mean to realize the maximum value from its assets. It gathers the required knowledge and tools in utilising its assets to achieve its intended purpose.

Asset Management can help organisations to achieve a balance between profitability, risks and performance of the assets.

Though ISO 55001 is primarily established for industrial companies, ISO 55001 applies to all physical, financial, human as well as intangible assets irrespective of their size. ISO 55001 aims to optimise the availability and profitability of your assets throughout their lifecycle. It manages the risks and costs of owning assets, for continual improvement and ongoing value creation. The system also covers the design, construction, commissioning, operations, maintenance and decommissioning / replacement of plant, equipment, facilities, as well as fixed assets and digital / IT assets.

ISO 55001 also helps to put in place an implementation system, including;

- Leadership and commitment
- Risk and opportunity management
- Change management
- Performance evaluation
- Asset management policy and objectives
- Operational planning and control
- Outsourcing

Why is ISO 55001 important?

The ability to capture both costs and revenue of physical infrastructure investment is important. If you overuse your assets, they will break down, causing delays, repairs and replacements. However, if the asset is left idle, then valuable capital is tied up unproductively.

With an effective implementation of Asset Management System, organisations will be in a better position to lower their cost of ownership over the asset's lifecycle and improve the efficiency and effectiveness of decisions relating to investment, maintenance or disposal. It would also reduce the risks of interruptions or delays from safety incidents.

Our services

TÜV SÜD is a leading global technical solutions provider for product testing, inspection, auditing and training solutions. TÜV SÜD experts will conduct onsite certification audit of your asset management system and will submit the evaluation of findings in a report. Upon successful certification audit, the surveillance audits could help you to optimise the performance of your assets throughout its lifecycle.

TÜV SÜD is also an International Asset management (IAM) Endorsed Exam Centre, where interested parties can take the IAM Certificate and Diploma Exams to be an AMS veteran. We have the resources to meet quality requirements of the IAM, the professional body for those involved in acquisition, operation, and care of physical assets.

Your business benefits

- **Reduce risks associated with ownership of assets** – by making well informed life cycle asset decisions.
- **Support business growth** – by aligning initiatives, processes, resources and functional contributions. Helps to justify the planned asset expenditure to external stakeholders.
- **Increase business transparency** – with the creation of an audit trail for what is done, when and why.
- **Gain competitive advantage** – by demonstrating the implementation of competent asset management system.

Related services

- ISO 9001 – Quality management system
- ISO 14001 – Environmental management system
- ISO 31000 – Risk management
- OHS 18001 – Occupational health and safety

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