

# Asset Management Myth Busters: Certification to ISO 55001



1

## You can only be certified to ISO 55001 by an Accredited Certification Body

**Not true.** National Accreditation Bodies in various countries accredit organisations to be Certification Bodies. These schemes are aligned with the requirements set out in the ISO 17021 series of standards. However, there are other schemes in place, like the IAM Endorsed Assessor Scheme, which covers gap analyses, maturity assessments and certification audits to ISO 55001.

The IAM Endorsed Assessor Scheme incorporates many of the requirements of ISO 17021 within the scheme but also focuses on the asset management knowledge and understanding of the auditors. There is no legal or ISO requirement for an assessor to be endorsed or accredited to any scheme (though in some jurisdictions regulators or other stakeholders have defined their own requirements), but any organisation wishing to be certified to ISO 55001 should primarily satisfy itself that the assessing organisation is credible, one aspect of which endorsement or accreditation by any of these schemes.

2

## You need to own the assets to be certified to ISO 55001

**Not true.** In many asset intensive businesses, the assets are owned by third parties (banks, superannuation funds, etc) or the assets are leased to a franchisee to manage the assets on behalf of the owner. The key to whether the organisation can be certified is whether they are the 'guiding mind' for the management of the assets from a lifecycle perspective, i.e. for the investment and maintenance of the assets over the lifetime of the assets. The asset lifetime can exceed the period of, for example, a franchise, but the organisation must be able to demonstrate that it is responsible for determining and managing the strategies to achieve stakeholder requirements for those assets over the relevant period of time (in this case the franchise period).

3

## Maintenance Contractors or Facility Managers can be certified to ISO 55001

**It depends.** As stated above, the organisation that wants to be certified must be the 'guiding mind' for the lifecycle investment and maintenance of the assets. Where this gets complex is how the assets are defined. For example, a facilities management company responsible for just the delivery of maintenance activities of a facility could not be certified to ISO 55001 for the scope of the assets being maintained. If the same facilities management company was also responsible for the development of strategic facility planning and asset management plan development, they could be certified.

However, if the asset was defined as the contract for the facility management services rather than the physical assets, arguably this organisation could be certified, providing this scope is clearly defined as such. However, this says nothing about the capability of the organisation to undertake the maintenance or facility management activities.

4

## Software can be certified to ISO 55001

**Not true.** An increasing number of software providers are claiming that their software is ISO 55001 compliant. This may be true for a limited scope but is misleading, as although the software may be used to comply with some clauses of the ISO 55001, full certification requires many other elements of the management system to be in place. Furthermore, ISO 55001 does not require the deployment of any software, and certification is possible without it. Software in its own right cannot be certified to the standard. If software is used, certification would be dependent on how the organisation deploys the software as part of an overall Asset Management System.

# 5

## Only organisations that manage physical assets can be certified to ISO 55001

**Not true.** ISO 55001 defines an asset as an 'item, thing or entity that has potential or actual value to an organisation'. Therefore, any organisation that manages assets that meet this definition can be certified to ISO 55001 providing they cover the scope of activities defined in the standard.

# 6

## An organisation must include all its assets in the scope of its Asset Management System to be certified to ISO 55001

**Not true.** An organisation can decide to limit the scope of its Asset Management System to a subset of all the assets it is responsible for managing, and still be certified to ISO 55001. To be certified, all requirements in ISO 55001 need to be fulfilled, and one of these is to define the physical scope of the assets.

It might make sense for an organisation to limit this scope if, for example, the asset subsets are geographically separated or managed in different ways, or to phase an ISO 55001 certification to smooth the implementation impact. Several organisations have multiple Asset Management Systems that are independently certified to ISO 55001. In some circumstances these separate Asset Management Systems could share common components, for example, the Asset Management Policy may be common across the different Asset Management Systems. It is therefore important when drawing conclusions about an organisation that has ISO 55001 certification(s) to fully understand the scope of the certification(s).

# 7

## The scope of the Asset Management System certified to ISO 55001 cannot cover multiple organisations

**Not true.** An Asset Management System can be certified to ISO 55001 across multiple organisations. However, this requires careful definition of the scope of the Asset Management System, but it is technically possible. If, for example, one of the organisations was a maintenance contractor, the certification may no longer be valid if the contractor was replaced. For that reason, most organisations chose to limit the scope of the Asset Management System to the activities they directly undertake and deal with outsourced maintenance (for example) under clause 8.3 of ISO 55001 on outsourcing. In this case, the management of interfaces between organisations has increased importance.

# 8

## ISO 55001 certification means you are now a world leader in asset management

**Not true.** ISO 55001 certification means an organisation has demonstrated that it meets the minimum requirements set out by the shall statements in ISO 55001. Certification to ISO 55001 does provide assurance to stakeholders that an organisation has an effective management system in place for the management of its assets, and that the organisation is monitoring and continually improving this. However, many organisations have developed their capabilities beyond these requirements to leverage further value from their Asset Management System(s). ISO 55001 certification can in many ways be seen as the beginning of the journey to leading practice asset management, not the end of the journey.

# 9

## The same organisation cannot certify an organisation to ISO 55001 and also provide consultancy services

**Not true.** However, there are very strict rules in both the schemes provided by the National Accreditation Bodies and the IAM Endorsed Assessor scheme for independence between the part of the organisation providing consulting services and the part of the organisation providing certification services. Organisations should assure themselves that there is sufficient independence between these different parts of an organisation if using the same provider for both services.