Asset Management System Checklist

Achieving ISO 55001 Certification, or simply having the confidence that your Asset Management System (AMS) will effectively mitigate business risks, begins with preparation, documentation, and leadership. This checklist will help you evaluate compliance to ISO 55001 requirements as you embark on your Asset Management journey.

AMS

Context, Planning, and Leadership

A1	☐ The performance expectations of both internal and external stakeholders are reflected in the Asset Management Objectives.	☐ Political, Economic, Sociological, and Technical Risks are defined for each objective.	☐ The asset boundaries are defined within the Scope of the Asset Management System.
A2	☐ Top Management understands ISO 55001 requirements.	☐ Stakeholders understand how Asset Management Objectives align with business needs.	☐ Employees understand the importance and context of the Asset Management System.
A3	☐ A member of Top Management is accountable to all stakeholders for Asset Management System performance.	☐ A member of Top Management has the authority for resources and budget to support Asset Management Objectives.	☐ The Organizational Structure defines role responsibilities within the Asset Management System.
A4	☐ Asset Management Policies are defined and governed by Top Management.	☐ Asset Management Plans exist, and have been communicated, to achieve the Asset Management Objectives.	☐ Organizational Change Risks are defined, and risk management plans are included in the Asset Management Plans.

Implementation, Support, and Operation

A5	☐ Resources are assigned to key activities within the Asset Management Plans.	☐ Asset Management Plan performance and constraints are routinely reported to Top Management.	☐ Top Management routinely communicates Asset Management Plan performance and critical milestones.
A6	☐ Information Management Systems are configured to record and report data based on the scope of the Asset Management System.		☐ The Document Management System is configured to mirror data structures required by the Asset Management System.
A7	☐ Competencies are defined for roles associated with the Asset Management System.	☐ Information and Document Management System permissions are aligned to role responsibilities.	☐ Change Control processes are defined to protect the integrity of information and documents.

Performance Evaluation and Continuous Improvement		
A8	☐ Metrics or Reports document Asset Management System performance and are routinely communicated to all stakeholders.	☐ Top Management routinely audits the Asset Management System.	☐ Non-conformance Corrective Action Plans are routinely reviewed by Top Management.

Terms and Definitions:

The **Asset Management System** translates organizational objectives, relative to value, into technical and financial decisions by way of:

- Policies,
- Plans,
- Processes,
- Organizational structures, and
- Resources.

The asset management system should be integrated with other management systems in place by an organization whenever possible.

Asset Management Objectives are both the expected outcomes of the asset management system, as defined by internal and external stakeholders, and the measurable asset performance criteria used to evaluate the effectiveness of the asset management system.

Asset Management Policies formally express Top Management's intentions and direction within an organization as governing principles or guidelines by which the asset management system should be administered.

Top Management refers to those individuals or roles that have the power to delegate authority and provide the necessary resources.

Asset Management Plans are documents that translate policy into actions or tasks, including resource requirements and timelines, for a specific asset to achieve the stated value and organizational objectives.

Strategic Asset management Plans (SAMP) are interim activities needed to establish elements of the asset management system to identify or mitigate risks, communicate risks, or administer the management system.

The term **Stakeholder** refers to a person or organization that has the potential to be impacted by, or may perceive them as being impacted by, a decision or key activity associated with the management system.

The term **Resources** refers to personnel, information, information technology, documents and other supporting infrastructure deemed necessary within the documented asset management plans.