

PAS 55-2:2008

Asset Management

Part 2: Guidelines for the application
of PAS 55-1

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Foreword

This part of PAS 55 (PAS 55-2) contains guidelines for the application of PAS 55-1. Please note that the terms and definitions are contained in PAS 55-1, and are not repeated in this part. The presentation style is similar to that adopted in BS EN ISO 9004 and OHSAS 18002.

The requirements specified in PAS 55-1 are reproduced in the outlined boxes and the associated guidance appears beneath these boxes.

Consultation

This PAS has been developed in consultation with a large number of organizations and individuals that are active and proficient in the field of asset management (see Acknowledgements).

Publishing information

This PAS comes into effect on 15 September 2008.

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This PAS is not to be regarded as a British Standard.

Supersession

PAS 55-1:2008 and PAS 55-2: 2008 supersede PAS 55-1:2004 and PAS 55-2:2004, which remain current and obsolescent until 1 March 2010 when they will be withdrawn.

NOTE *Obsolescence is declared where the content of a standard, which is superseded by new provisions (in the form of a new standard), still retains a commercial need or relevance (to a specific technology, industry or process). The document is superseded but it is not withdrawn.*

Information about PAS 55:2008

PAS 55-1:2004 and PAS 55-2:2004 have been fully revised as follows:

The revision of PAS 55-1:2004 introduces the following principal changes:

- The term “infrastructure” has been removed from the **title** of the PAS;
- The **Foreword** and **Introduction** have been revised;
- **Figure 1** has been transferred and adapted from PAS 55-2:2004;
- **Figures 2, 4 and 6** have been revised and **Figures 3 and 5** are new;
- New **definitions** have been added, and existing definitions revised;
- Asset management objectives and asset management targets are now jointly referred to as **asset management objectives**, and their definition has been revised accordingly (see **3.5**);
- The section on **Asset management plan(s)** (see **4.3.3**) has been extended to more clearly identify the requirements for optimizing plans and the interaction between life cycle phases;
- The requirements for emergency preparedness and response have been extended to include continuity planning and the section has been renamed “**Contingency planning**” (see **4.3.4**);
- A new section “**Asset management enablers and controls**” (see **4.4**) has been created to consolidate the generic requirements of: structure, authority and responsibilities; training awareness and competence; communication, participation and consultation; asset management system documentation; information management; risk management; legal and other requirements; and management of change;
- New requirements have been introduced for **Communication, participation and consultation** (see **4.4.4**);
- **Information management** (see **4.4.6**) brings together the requirements of the previous clauses for “Document, data and information control” and “Asset management information system”;

- **Management of change** is discussed in a separate clause (see 4.4.9);
- The requirements in the former “Operational control” have been divided between “**Implementation of asset management plan(s)**”, “**Management of change**” and “**Asset management system documentation**”;
- “**Implementation of asset management plan(s)**” has been expanded to address the **Life cycle phases** of managing assets (see 4.5);
- New requirements for **Evaluation of compliance** have been introduced (see 4.6.3);
- “Checking and corrective action” has been renamed “**Performance assessment and improvement**” (see 4.6), with the structure for the sub-clauses adapted from those described in PAS 99 and ISO Guide 72; and
- New requirements have been introduced for **Management review** (see 4.7).

In addition to the above changes made to PAS 55-1:2004, the revision of PAS 55-2:2004 introduces the following principal changes:

- The **Introduction** has been revised;
- **Figures 1, 2 and 3** from PAS 55-2:2004 have been revised and now appear as **Figure 1, 2 and 4** in PAS 55-2:2008. **Figures 3 and 5** are new additions to PAS 55-2:2008;
- New guidance has been introduced for **Contingency planning** (see 4.3.4); and
- New guidance for **Evaluation of compliance** has been introduced (see 4.6.3).

Presentational conventions

The requirements of PAS 55-1 are reproduced in outlined boxes. Explanatory guidance, commentary on, and general information about, these requirements is presented in roman (i.e. upright) type. Supplementary notes and further guidance are presented in smaller, italics font.

The word “should” is used to express recommendations within PAS 55-2. The word “may” is used in the text to express permissibility, e.g. as an alternative to the primary recommendation of the clause. The word “can” is used to express possibility, e.g. a consequence of an action or an event.

Notes and commentaries are provided throughout the text of this PAS. Notes give references and additional information that are important but do not form part of the recommendations. Commentaries give background information.

Contractual and legal considerations

This publication does not purport to include all the necessary provisions of a contract. Users are responsible for its correct application.

Compliance with this PAS cannot confer immunity from legal obligations.



0 Introduction

0.1 What is asset management?

PAS 55-1 defines asset management as:

systematic and coordinated activities and practices through which an organization optimally and sustainably manages its assets and asset systems, their associated performance, risks and expenditures over their life cycles for the purpose of achieving its organizational strategic plan

This definition of asset management represents a significantly greater scope than just the maintenance or care of physical assets, and is closer to the central purpose of an organization. Good asset management

considers and optimizes the conflicting priorities of asset utilization and asset care, of short-term performance opportunities and long-term sustainability, and between capital investments and subsequent operating costs, risks and performance. "Life cycle" asset management is also more than simply the consideration of capital costs and operating costs over pre-determined asset "life" assumptions. Truly optimized, whole life asset management includes risk exposures and performance attributes, and considers the asset's economic life as the result of an optimization process (depending upon the design, utilization, maintenance, obsolescence and other factors).

