ISO 55001:2014

Asset management — Management systems — Requirements

What is Asset management ?

ISO 55001:2014 specifies requirements for an asset management system within the context of the organization.

ISO 55001:2014 can be applied to all types of assets and by all types and sizes of organizations.

If your organization has multiple assets at the heart of the business, you'll know that an efficient asset management strategy, regardless of whether the assets are financial, physical or organizational, should contribute to better operating results, performance and ultimately improve your bottom line.

The organization must have a process, that

Superseding PAS 55 Asset Management – which has proved to be one of the most popular standards of all time – ISO 55001, accompanied by ISO 55000 'Overview, principles and terminology' and ISO 55002 'Guidelines for the application of ISO 55001' will support businesses in achieving the best possible net return from assets while reducing the cost of ownership. With the key difference being that PAS 55 focused on physical assets only whilst ISO 55001 reflects a consideration of all types of financial, organizational and

A new international suite of standards has been created to give guidance in asset management best practise. ISO 55001 focuses on helping you develop a proactive lifecycle asset management system. This supports optimization of assets and reduces the overall cost of ownership while helping you to meet the necessary performance and safety requirements.
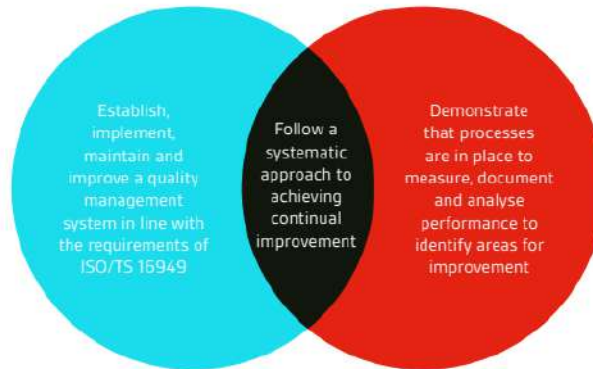
Are you ready for Asset Management?

Whether you're new to Asset Management or looking to take your expertise further, we have training, resources and services to help you on your way. We offer both certification and verification to ISO 55001, supporting you in meeting your business requirements, whatever they may be. Verification is available to compliment your certification or as a standalone service, depending on the needs of your business.
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What are the benefits of ISO 55001?

An asset management system provides a structured, best practice approach to managing the lifecycle of assets.
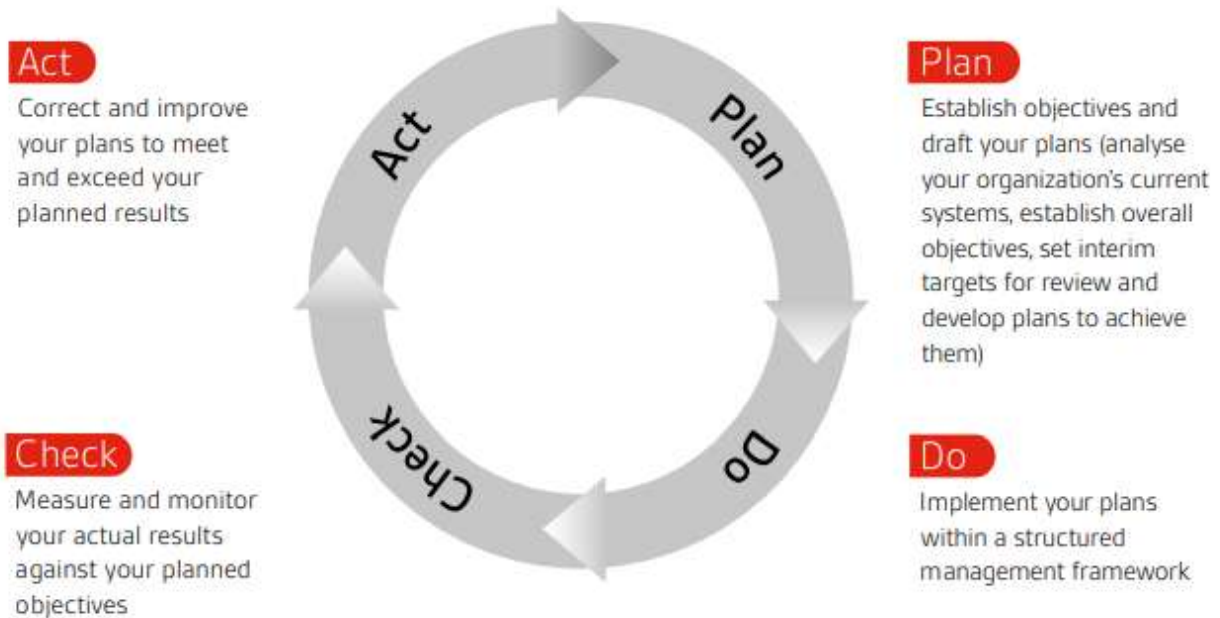
- Reduced risks associated with ownership of assets – anything from unnecessary maintenance costs and inefficiency to accident prevention (explosions at gas plants for example)

- Improved quality assurance for customers/regulators – where assets play a key role in the provision and quality of products and services

- New business acquisition - stakeholders gain confidence from the knowledge that a strategy is in place to ensure assets meet the necessary safety and performance requirements

- Supports international business growth – demonstrating that the requirements of an internationally recognised asset management system are being met

The principal requirements of the standard are illustrated below:

The next few pages of the guide takes you through the Plan-Do-Check-Act (PDCA) methodology, common in all ISO management systems and how DCS can help and support you on your ISO/TS 16949 journey.

Understanding the principles of continual improvement

Act
Correct and improve your plans to meet and exceed your planned results

Plan
Establish objectives and draft your plans (analyse your organization's current systems, establish overall objectives, set interim targets for review and develop plans to achieve them)

Check
Measure and monitor your actual results against your planned objectives

Do
Implement your plans within a structured management framework

10 Tips on making ISO/TS 16949 work for you

1. Top management commitment is vital for the system to be introduced successfully. Make sure senior managers are actively responsible, involved, approve resources and agree to the key processes.
2. Make sure your whole business and supply chain are committed to business improvement and engage them with a sound communications strategy.

3. Establish a competent and knowledgeable implementation team to deliver best results, sharing roles and responsibilities.
4. Review systems, policies, procedures and processes you have in place at the moment. Then compare them with what ISO/TS 16949 asks for. Get supply chain and stakeholder feedback on your current quality processes.
5. Adapt the basic principles of ISO/TS 16949 standard to your specific business objectives and environment.
6. Clearly lay out a well-communicated plan of activities and timescales. Make sure everyone understands them and their role in achieving them.
7. Consider using DCS's Entropy™ Software to manage your system which is configured to help you achieve sustained compliance with key ISO/TS 16949 requirements.
8. Train your staff to carry out internal audits, which can provide valuable feedback on potential audits and opportunities for improvement.
9. Encourage your supply chain to become certified to ISO/TS 16949 to benefit from a robust end to end system.
10. Regularly review your ISO/TS 16949 management system to make sure it remains appropriate, effective and delivered continual improvement.

How DCS supports you throughout the implementation of ISO/TS 16949

Speak to someone at DCS to help you understand the process If you are new to management systems then we know this may seem rather daunting at first. But don't worry – just pick up the phone to speak to one of our people. We can turn jargon into English and put you on the right track for success – simply call 02502341257/9322728183

Commit to best practice and start making excellence a habit

Once we have received your application, we will identify the best people to assist you on your journey – those that know your industry sector and will clearly understand your specific challenges. We also have some useful self-assessment tools to help you get started.

Engage your team and the rest of the organization

Success will depend on a team effort so get the backing of your organization by helping them understand how they can contribute to the system. Consider whether people have the necessary skills and if not equip them accordingly.

Get ahead with pre-assessment and identify potential loopholes

Many DCS clients like to get reassurance that they are on the right track before committing to the official stage 1 assessment. At your discretion, DCS will carry out an optional 'gap-analysis' or pre-assessment visit to help you identify any weaknesses or omissions prior to the formal assessment. Call our team on 02502341257/9322728183to book a pre-assessment

Celebrate the achievement of your official ISO/TS 16949

DCS will assess your management system in two stages. Our 'Stage 1' visit will involve the review of the system against the requirements of the standard. 'Stage 2' is simply a follow-up to check that you have corrected and progressed any issues raised in the first stage. Now is the time to celebrate your success.

Use your certificate to promote your business

Once certified, you'll be able to make your own mark by displaying the DCS Assurance Mark. It's a valuable marketing tool that you can use to promote your organization, differentiate you from your competitors and win new business.

Help for continuous improvement

DCS's support extends far beyond the issue of a certificate. Your certificate is valid for three years however our team will continue to work with you to ensure that your business remains compliant and you strive for continual improvement. If you are interested in additional scheme or integrating your system, DCS can help. Talk to your client manager or call our team on 02502341257/9322728183

We know ISO/TS 16949; DCS shaped the original standard.

DCS

• Shaped the original standard that is now ISO/TS 16949 and continues to lead the development of related standards
• Has the most highly trained and knowledgeable assessors
• Offers the widest range of support solutions in the market place
• Is the number one certification body in the UK, USA and Korea?
• Looks after more than 70,000 global clients
• Has an unrivalled International reputation for excellence