TEMPLATE

STRATEGIC ASSET MANAGEMENT (SAMP) PLAN

Asset Management

Assetivity
EXECUTIVE SUMMARY
This section provides an overview of the Strategic Asset Management Plan (SAMP) including:

- Purpose of the document
- Overall strategy statement
- List of objectives
- Overview of scope of the Asset Management System
- Overview of how the SAMP was developed
- How often the document will be updated
- Responsibilities

The purpose of the section is to ensure that senior executives and stakeholders can quickly understand the key elements of the organisation’s asset management strategy and why these are appropriate. To this end, diagrams and tables are often useful.

POLICY STATEMENT
An optional section to publish the asset management policy if not published separately. ISO 55002:2014 Clause 4.1.1.3 states that “all parts of the asset management system should be scalable” and specifically suggests that small organisations might combine documented information requirements into a single document.

If including a policy statement, it should be short and must (in accordance with ISO 55001:2014 Clause 5.2):

Be appropriate to the organisation’s purpose

Provide a framework for developing asset management objectives (through statements of principle rather than details – see Clause 5.2 of ISO 55002:2014)

Include a commitment to satisfying applicable requirements (e.g. regulatory obligations, contractual requirements and other binding commitments)

Include a commitment to continual improvement of the asset management system

Be consistent with other organisational plans and policies

Note: This template was developed by Assetivity PTY LTD, and should only serve as a guide for establishing a SAMP that is aligned with ISO 55001 and is suitable for your organisation. Each organisation is unique with unique Risks and Opportunities and therefore the template will need to be adapted to suit your own situation.
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INTRODUCTION

Purpose
It is useful to lead with a brief description of the role of the SAMP, including links to other organisational planning documents.

Asset Management Framework
(The framework could be a separate document and be referred to in this section.)

Describe the structure of and artefacts contained in the Asset Management System (AMS).

Provide a visual overview of the structure of the AMS, and how it relates to the rest of the organisation, particularly other policies and strategic documents.

Document the Scope of the AMS as required by ISO 55001:2014 Clause 4.3.

Reference key processes and procedures used to satisfy requirements of ISO 55001:2014 or otherwise fulfil key functions of the AMS.

ORGANISATIONAL CONTEXT

Undertake an analysis of the current state of the organisation as required by ISO 55001:2014 Clauses 4.1 and 4.2, and provide enough detail here to allow the reader to understand the priorities – e.g. cost saving, capacity growth or perhaps safety compliance. This could include brief discussion of the following:

• Organisational (internal or external) issues, risks and opportunities (Refer Clause 4.1)
• Market position (competitors, demand forecast)
• Stakeholder needs (regulators, customers, staff, board, owners…)
• Asset portfolio (general description and condition)
• Asset management system status and opportunities (general description and condition, including process maturity and workforce competency)

Additional detail could be provided as an appendix if required.

RISKS AND OPPORTUNITIES

ISO 55001:2014 Clause 6.1 requires the organisation to determine the risks and opportunities associated with the AMS. Describe the relevant risk and opportunities identified during the asset management planning process. An external reference could be provided to the organisational risk register or risk assessment. Utilise the organisational risk matrix or define one if required.

<table>
<thead>
<tr>
<th>Risk / Opportunity</th>
<th>Consequence / Benefit</th>
<th>Likelihood</th>
<th>Risk / Benefit rating</th>
<th>Mitigation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abc</td>
<td>3</td>
<td>3</td>
<td>Medium</td>
<td></td>
</tr>
<tr>
<td>Abc</td>
<td>5</td>
<td>5</td>
<td>Extreme</td>
<td></td>
</tr>
</tbody>
</table>
ASSET MANAGEMENT PLANNING PROCESS

Setting or formulating objectives
ISO 55001:2014 Clause 6.1 describes what need to be considered when establishing the Asset Management Objectives. This section is intended to provide a summary of the organisation’s approach to ensure consistency over time and build confidence in the Asset Management Objectives. The information provided could include the process inputs, what processes were used to source the input information, the analysis techniques applied and how the objectives were formulated.

The process needs to consider:

a. Organisational Objectives and context
b. Needs and expectations of stakeholder
c. Information requirements
d. Current and expected asset and AMS performance
e. Audit findings
f. Management Review findings

Details, such as reports, minutes of meetings and workshop outputs could be referenced or included as appendices. The actual objectives are documented in the next section.

Planning to achieve objectives
ISO 55001:2014 Clause 6.2.2 explicitly requires documentation of the planning process for achievement of the Asset Management Objectives. This includes the documentation of decision making criteria, processes for managing the complete life cycle of assets, activities to be undertaken, resources, responsibilities, timelines, performance criteria, risk and opportunities.

Some of these may be documented in external documents, including the Asset Management Framework, RACI Matrices, Implementation Schedules, organisational risk management processes and organisational risk registers. A summary should be provided here with references to external documents.

ASSET MANAGEMENT OBJECTIVES
Clause 6.2.1 of ISO 55001 requires the Asset Management Objectives to be documented.

List the Asset Management Objectives and provide the following information:

• Concise objective statement
• How success will be measured and what the acceptance criteria will be
• Target timeframe for implementation
• Responsibilities for delivery
• Reference to the applicable Organisational Objectives in order to demonstrate alignment

The objectives must cover both the Assets and the AMS.

Objectives can be documented in tabular form:

Objective 1
### Objective 2

<table>
<thead>
<tr>
<th>Objective</th>
<th>[statement of the objective]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measure ( / KPIs)</td>
<td>[what measures / KPIs will be employed to measure success]</td>
</tr>
<tr>
<td>Acceptance criteria / Target</td>
<td>[what will success look like e.g. KPI targets]</td>
</tr>
<tr>
<td>Timeframe</td>
<td>[when will this start and end]</td>
</tr>
<tr>
<td>Organisational Objective</td>
<td>[Provide a cross reference to the applicable Organisational Objectives]</td>
</tr>
</tbody>
</table>

Note that Asset Management Objectives may address multiple Organisational Objectives and a single Organisational Objective may be addressed by multiple Asset Management Objectives.

### STRATEGIC ASSET MANAGEMENT INITIATIVES

It is likely that some Asset Management Objectives will require coordinated action across multiple Asset Management Plans. Such activities can be recorded as Strategic Asset Management Initiatives. This term does not appear in ISO 55001:2014 and inclusion is not mandatory. The same outcome could be achieved by referencing separate project schedules or asset management plans.

If including Strategic Asset Management Initiatives, also use this section to allocate priority, responsibility, timelines and resources.

<table>
<thead>
<tr>
<th>Asset Management Initiative / Action</th>
<th>Objectives Linked</th>
<th>Priority</th>
<th>Responsible</th>
<th>Timeframe</th>
</tr>
</thead>
<tbody>
<tr>
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</table>

### ASSET MANAGEMENT PERFORMANCE

This is an optional section that supports compliance with the requirements of ISO 55001:2014 Clause 9 – performance evaluation.

Describe the key Asset Management performance measures and performance targets that are required to meet the Asset Management objectives. The measures should link back to the Asset Management Objectives, again to demonstrate alignment.

This section could also refer to external documents that describe the Performance Measures, targets and the methods for monitoring performance.

<table>
<thead>
<tr>
<th>Asset Management Measure</th>
<th>Objectives</th>
<th>Current</th>
<th>Target Perf</th>
<th>Method</th>
</tr>
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IMPROVEMENT
This is an optional section and could include a description of or reference to:

- The processes employed for performance improvement
- Processes to be followed for Audits
- Processes to be followed for Management Review

CONCLUSION
Conclusion – including administrative items like next review date.

GLOSSARY
Definition of terminology as used in the organisation e.g.:

Asset
Asset Management System
Strategic Asset Management Plan
Asset Management Plan
Asset Management Objectives
Asset Management Initiatives

REFERENCES
Document references used in the SAMP.