



ISO 55001:2014 TO ISO 55001:2024 GAP GUIDE



62,000
CERTIFICATES
GLOBALLY



100%
TRANSPARENT
— FEES —

1000+
EMPLOYEES
WORLDWIDE



AVERAGE
CUSTOMER
PARTNERSHIP



OPERATING
COUNTRIES



INTRODUCTION

This document provides an overview of the key changes between the 2014 and 2024 versions of ISO 55001 – the Asset Management Standard. New requirements are shown below.

You will need to prepare for change and adapt your Asset Management System to meet the new requirements and transitional timelines. This document should be used in conjunction with the NQA Gap Analysis tool.

STRUCTURE OF ISO 55001:2024

The structure of ISO 55001:2024 follows the high-level structure defined in Annex SL:

1. **Scope**
2. **Normative references**
3. **Terms and definitions**
4. **Context of the organization**
5. **Leadership**
6. **Planning**
7. **Support**
8. **Operation**
9. **Performance evaluation**
10. **Improvement**

OUR VALUES

We will help you understand the changes, interpret the new concepts and how they impact your AMS.

Keep updated with the changes at www.nqa.com

Please get in touch if you have any questions.



GAP GUIDE AND GUIDANCE

4 Context of the organization

4.1 Understanding the organization and its context

2014	<p>The organization shall determine external and internal issues that are relevant to its purpose and that affect its ability to achieve the intended outcome(s) of its asset management system.</p> <p>Asset management objectives, included in the strategic asset management plan (SAMP), shall be aligned to, and consistent with, the organizational objectives.</p>
2024	<p>The organization shall determine external and internal issues that are relevant to its purpose and that affect its ability to achieve the intended result(s) of its asset management system.</p> <p>The organization shall determine whether climate change is a relevant issue.</p>

4.2 Understanding the needs and expectations of stakeholders

2014	<p>The organization shall determine:</p> <ul style="list-style-type: none">• the stakeholders that are relevant to the asset management system;• the requirements and expectations of these stakeholders with respect to asset management;• the criteria for asset management decision making;• the stakeholder requirements for recording financial and non-financial information relevant to asset management, and for reporting on it both internally and externally.
2024	<p>The organization shall determine:</p> <ol style="list-style-type: none">a) the stakeholders that are relevant to the asset management system;b) the relevant requirements of these stakeholders;c) which of these requirements will be addressed through the asset management system;d) the impacts of assets and asset management activities on stakeholders, as well as their significance to the organizational objectives”

4.3 Determining the scope of the asset management system

2014	<p>The organization shall determine the boundaries and applicability of the asset management system to establish its scope. The scope shall be aligned with the SAMP and the asset management policy. When determining this scope, the organization shall consider:</p> <ul style="list-style-type: none">• the external and internal issues referred to in 4.1;• the requirements referred to in 4.2;• the interaction with other management systems, if used. <p>The organization shall define the asset portfolio covered by the scope of the asset management system. The scope shall be available as documented information.</p>
2024	<p>“The organization shall determine the boundaries and applicability of the asset management system to establish its scope. When determining this scope, the organization shall consider:</p> <ol style="list-style-type: none">a) the external and internal issues referred to in 4.1;b) the requirements referred to in 4.2;c) the interaction with other management systems. <p>The organization shall determine the asset portfolio covered by the scope of the asset management system. The scope shall be available as documented information. The scope shall include details of the asset portfolio covered</p>

4.4 Asset management system

2014	<p>The organization shall establish, implement, maintain and continually improve an asset management system, including the processes needed and their interactions, in accordance with the requirements of this International Standard.</p> <p>The organization shall develop a SAMP which includes documentation of the role of the asset management system in supporting achievement of the asset management objectives.</p>
2024	<p>The organization shall establish, implement, maintain and continually improve an asset management system, including the processes needed and their interactions, in accordance with the requirements of this document.</p>

4.5.1	Determining the scope of the asset management system
2014	N/A
2024 NEW	<p>The organization shall establish and apply a framework for asset management decision-making that is appropriate to the type, size and complexity of the organization. The decision-making framework shall be used to:</p> <ul style="list-style-type: none"> • define and determine the value that the organization aims to derive from its assets by applying the asset management system; • define the criteria to be used for asset management decision-making to achieve the determined value. <p>When establishing and applying the framework, the organization shall take into account:</p> <ol style="list-style-type: none"> a) the organization's context, organizational objectives and external and internal issues; b) stakeholders' requirements; c) the scope of the asset management system that determines the range of decisions to be made about assets, asset management and the asset management system; d) risks and opportunities
4.5.2	Determining the scope of the asset management system
2014	N/A
2024 NEW	<p>When defining the criteria to be used for asset management decision-making, the organization shall take into account:</p> <ol style="list-style-type: none"> a) the potential impacts of the decisions, including the time period over which such impacts can occur; b) the complexity of the decisions; c) the urgency or time available for making the decisions; d) capabilities appropriate to the above. <p>NOTE The amount of time, cost and effort to prepare for a decision is proportionate to the items given in a) to d).</p>
4.5.3	Determining the scope of the asset management system
2014	N/A
2024 NEW	<p>The framework used for making asset management decisions shall be used by the organization to determine and select appropriate methods, processes and tools, considering the necessity to:</p> <ol style="list-style-type: none"> a) deal with options to deliver the greatest value over the asset life cycle or other relevant horizons; b) deal with risks and opportunities and how these can change with time; c) have confidence in information; d) support governance for appropriate, timely decision-making.



5 Leadership

5.1 Leadership and commitment

2014	<p>Top management shall demonstrate leadership and commitment with respect to the asset management system by:</p> <ul style="list-style-type: none">• ensuring that the asset management policy, the SAMP and asset management objectives are established and are compatible with the organizational objectives;• ensuring the integration of the asset management system requirements into the organization's business processes;• ensuring that the resources for the asset management system are available;• communicating the importance of effective asset management and of conforming to the asset management system requirements;• ensuring that the asset management system achieves its intended outcome(s);• directing and supporting persons to contribute to the effectiveness of the asset management system;• promoting cross-functional collaboration within the organization;• promoting continual improvement;• supporting other relevant management roles to demonstrate their leadership as it applies to their areas of responsibility;• ensuring that the approach used for managing
2024	<p>Top management shall demonstrate leadership and commitment with respect to the asset management system by:</p> <ol style="list-style-type: none">a) ensuring that the asset management policy, asset management system scope, strategic asset management plan (SAMP) and asset management objectives are established and are compatible with the strategic direction of the organization and its organizational objectives;b) ensuring the integration of the asset management system requirements into the organization's business processes;c) ensuring that the resources needed for the asset management system are available. d) communicating the importance of effective asset management and of conforming to the asset management system requirements;e) ensuring that the asset management system achieves its intended result(s);f) directing, raising awareness of and supporting persons to contribute to the effectiveness of the asset management system;g) promoting continual improvement;h) supporting other relevant roles to demonstrate their leadership as it applies to their areas of responsibility;i) ensuring the asset management decision-making criteria are established and used and are aligned with the organizational objectives;j) approving the asset management policy, asset management system scope and the SAMP.

5.2 Determining the scope of the asset management system

2014	<p>Top management shall establish an asset management policy that:</p> <ol style="list-style-type: none">a) is appropriate to the purpose of the organization;b) provides a framework for setting asset management objectives;c) includes a commitment to satisfy applicable requirements;d) includes a commitment to continual improvement of the asset management system. <p>The asset management policy shall:</p> <ul style="list-style-type: none">• be consistent with the organizational plan;• be consistent with other relevant organizational policies;• be appropriate to the nature and scale of the organization's assets and operations;• be available as documented information;• be communicated within the organization;• be available to stakeholders, as appropriate;• be implemented and be periodically reviewed and, if required, updated."
2024	<p>Top management shall establish an asset management policy that:</p> <ol style="list-style-type: none">a) is appropriate to the purpose of the organization;b) provides a framework for setting asset management objectives;c) includes a commitment to meet applicable requirements;d) includes a commitment to continual improvement of the asset management system;e) is consistent with other relevant organizational policies. <p>The asset management policy shall:</p> <ul style="list-style-type: none">• be available as documented information;• be communicated within the organization;• be available to stakeholders, as appropria"



5.3	Determining the scope of the asset management system
2014	<p>Top management shall ensure that the responsibilities and authorities for relevant roles are assigned and communicated within the organization.</p> <p>Top management shall assign the responsibility and authority for:</p> <ol style="list-style-type: none"> establishing and updating the SAMP, including asset management objectives; ensuring that the asset management system supports delivery of the SAMP; ensuring that the asset management system conforms to the requirements of this International Standard; ensuring the suitability, adequacy and effectiveness of the asset management system; establishing and updating the asset management plan(s) (see 6.2.2); reporting on the performance of the asset management system to top management.
2024	<p>Top management shall ensure that the responsibilities and authorities for relevant roles are assigned and communicated within the organization. Top management shall assign the responsibility and authority for:</p> <ol style="list-style-type: none"> ensuring that the asset management system conforms to the requirements of this document; reporting on the performance of the assets, asset management and the asset management system to top management and relevant stakeholders.

6 Planning

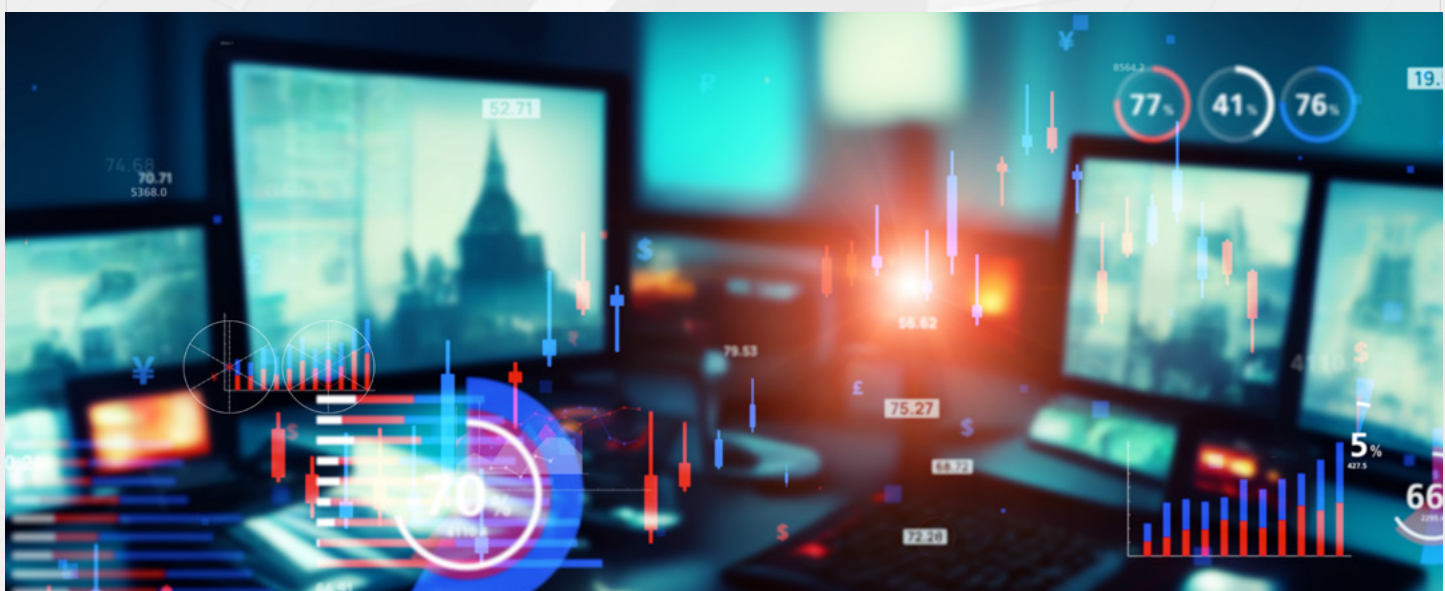
6.1	Actions to address risks and opportunities for the asset management system
2014	<p>When planning for the asset management system, the organization shall consider the issues referred to in 4.1 and the requirements referred to in 4.2 and determine the risks and opportunities that need to be addressed to:</p> <ul style="list-style-type: none"> give assurance that the asset management system can achieve its intended outcome(s); prevent, or reduce undesired effects; achieve continual improvement. <p>The organization shall plan:</p> <ol style="list-style-type: none"> actions to address these risks and opportunities, taking into account how these risks and opportunities can change with time; how to: <ul style="list-style-type: none"> integrate and implement the actions into its asset management system processes; evaluate the effectiveness of these actions.
2024	N/A - REMOVED

6.1.1	Actions to address risks and opportunities - General
2014	N/A
2024 NEW	<p>When planning for the asset management system, the organization shall consider the issues referred to in 4.1 and the requirements referred to in 4.2 and determine the risks and opportunities that need to be addressed to:</p> <ol style="list-style-type: none"> give assurance that assets, asset management and the asset management system can achieve their intended result(s); prevent, or reduce, undesired effects; achieve continual improvement.

6.1.2	Actions to address risks and opportunities - Actions to Address risk
2014	N/A
2024 NEW	<p>The organization shall establish processes for the assessment of risks related to assets, asset management and the asset management system, including for:</p> <ul style="list-style-type: none"> the identification of risks; the analysis of risks and how they change over time; the evaluation of risks; determining the criticality of assets in achieving asset management objectives; considering alternatives and deciding on preferred options to treat risks. <p>The organization shall ensure that its risks related to assets, asset management and the asset management system are considered in the organization's risk management approach including contingency planning.</p> <p>The organization shall plan:</p> <ol style="list-style-type: none"> actions to address, treat, monitor and communicate risks related to assets, asset management and the asset management system, taking into account how these risks can change with time; how to: <ul style="list-style-type: none"> integrate and implement the actions into its asset management system processes; evaluate the effectiveness of these actions. <p>Documented information shall be available on these planned actions and their implementation and evaluation."</p>

6.1.3	Actions to address risks and opportunities - Actions to Address Opportunities
2014	N/A
2024 NEW	<p>The organization shall establish processes to:</p> <ul style="list-style-type: none"> • identify, gather, collect or capture opportunities; • decide on the opportunities to be addressed to improve performance of the assets, asset management and the asset management system. <p>NOTE Opportunities can be identified from analysis of issues under 4.1 and stakeholder requirements under 4.2 and deviations from expected intended results, cause analysis, risk analysis, review of unplanned events, innovation, continual improvements, internal or external audit findings or management review. The organization shall plan:</p> <p>a) actions to address the opportunities that have been decided on, taking into account how these opportunities can change with time;</p> <p>b) how to:</p> <ul style="list-style-type: none"> • integrate and implement the actions into its asset management system processes; • evaluate the effectiveness of these actions. <p>Documented information shall be available on these planned actions and their implementation and evaluation</p>

6.2.1	Asset management objectives/ 2024 - Strategic asset management plan (SAMP)
2014	<p>The organization shall establish asset management objectives at relevant functions and levels. When establishing its asset management objectives, the organization shall consider the requirements of relevant stakeholders and of other financial, technical, legal, regulatory and organizational requirements in the asset management planning process.</p> <p>The asset management objectives shall:</p> <ul style="list-style-type: none"> • be consistent and aligned with the organizational objectives; • be consistent with the asset management policy; • be established and updated using asset management decision-making criteria (see 4.2); • be established and updated as part of the SAMP; • be measurable (if practicable); • take into account applicable requirements; • be monitored; • be communicated to relevant stakeholders; • be reviewed and updated as appropriate. <p>The organization shall retain documented information on the asset management objectives.</p>
2024	<p>The organization shall develop a SAMP that contains the strategies and approaches for decision-making and the implementation and alignment of asset management activities.</p> <p>The SAMP shall:</p> <p>a) be consistent with the asset management policy;</p> <p>b) include the asset management decision-making framework and require application of the defined and determined value to be achieved;</p> <p>c) determine the asset management objectives as well as the approach to be used to achieve them;</p> <p>d) determine the process to identify capabilities needed to achieve the asset management objectives;</p> <p>e) detail time frames relevant to the achievement of the SAMP;</p> <p>f) detail contingencies for the achievement of the SAMP and approaches to address them;</p> <p>g) determine approaches for improving the asset management system, asset management and assets.</p> <p>The organization shall ensure that the SAMP is aligned with its financial and other resource plans and outlines how that is achieved.</p> <p>The SAMP shall be made available as documented information and shall be periodically reviewed and updated.</p>



6.2.2	Planning to achieve asset management objectives/ 2024 - Asset management objectives
2014	<p>The organization shall integrate the planning to achieve asset management objectives with other organizational planning activities, including financial, human resources and other support functions.</p> <p>The organization shall establish, document and maintain asset management plan(s) to achieve the asset management objectives. These asset management plan(s) shall be aligned with the asset management</p> <p>The organization shall ensure that the asset management plan(s) take(s) into account relevant requirements coming from outside the asset management system.</p> <p>When planning how to achieve its asset management objectives, the organization shall determine and document:</p> <ul style="list-style-type: none"> a) the method and criteria for decision making and prioritizing of the activities and resources to achieve its asset management plan(s) and asset management objectives; b) the processes and methods to be employed in managing its assets over their life cycles; c) what will be done; d) what resources will be required; e) who will be responsible; f) when it will be completed; g) how the results will be evaluated; h) the appropriate time horizon(s) for the asset management plan(s); i) the financial and non-financial implications of the asset management plan(s); j) the review period for the asset management plan(s) (see 9.1); k) actions to address risks and opportunities associated with managing the assets, taking into account how these risks and opportunities can change with time, by establishing processes for: <ul style="list-style-type: none"> • identification of risks and opportunities; • assessment of risks and opportunities; • determining the significance of assets in achieving asset management objectives; • implementation of the appropriate treatment, and monitoring, of risks and opportunities.
2024	<p>The organization shall establish asset management objectives at relevant functions and levels. When establishing its asset management objectives, the organization shall consider:</p> <ul style="list-style-type: none"> • its current and future internal and external context ; • risks and opportunities; • the condition, performance and capabilities of its assets. <p>The asset management objectives shall:</p> <ul style="list-style-type: none"> a) be consistent and aligned with the organizational objectives; b) be determined to realize value; c) be consistent with the asset management policy; d) be measurable (if practicable); e) take into account applicable requirements (see 4.2); f) be monitored; g) be communicated to relevant stakeholders; h) be reviewed and updated as appropriate; i) be available as documented information.”
6.2.3	Planning to achieve asset management objectives
2014	N/A
2024 NEW	<p>The organization shall establish and maintain (an) asset management plan(s) to achieve the asset management objectives. Asset management plans shall be aligned with the asset management policy and the SAMP.</p> <p>The plan(s) shall be:</p> <ul style="list-style-type: none"> • aligned and integrated with other organizational planning activities, including financial, human resources and other support functions; • developed using the decision-making framework; • made available as documented information. <p>When planning how to achieve its asset management objectives, the organization shall determine:</p> <ul style="list-style-type: none"> a) what will be done; b) what resources will be required; c) who will be responsible; d) when it will be completed, considering appropriate time horizons; e) how the results will be evaluated; f) requirements for documented information; g) the processes and methods to be employed in managing its assets over their life cycles; h) the financial and non-financial implications of the asset management plan(s); i) the review period for the asset management plan(s).”
6.3	Planning of changes
2014	N/A
2024 NEW	<p>When the organization determines the need for changes to the assets, asset management, or asset management system, the changes shall be carried out in a planned manner.</p> <p>The organization shall assess the risks associated with any planned temporary or permanent changes that can have an impact on achieving the asset management objectives, before the change is implemented</p>

7 Support

7.2 Competence

2014	<p>The organization shall:</p> <ul style="list-style-type: none">• determine the necessary competence of person(s) doing work under its control that affects its asset performance, asset management performance and asset management system performance;• ensure that these persons are competent on the basis of appropriate education, training, or experience;• where applicable, take actions to acquire the necessary competence, and evaluate the effectiveness of the actions taken;• retain appropriate documented information as evidence of competence;• periodically review current and future competency needs and requirements.
2024	<p>The organization shall:</p> <ol style="list-style-type: none">a) determine the necessary competence of person(s) doing work under its control that affects its asset performance, asset management performance and asset management system performance;b) ensure that these persons are competent on the basis of appropriate education, training, or experience;c) where applicable, take actions to acquire the necessary competence, and evaluate the effectiveness of the actions taken;d) undertake a competence assessment, at appropriate frequency, to validate that the current required competencies are still appropriate and available;e) periodically review the need to update competency requirements. <p>Appropriate documented information shall be available as evidence of competence.</p>

7.3 Awareness

2014	<p>Persons doing work under the organization's control, who can have an impact on the achievement of the asset management objectives, shall be aware of:</p> <ul style="list-style-type: none">• the asset management policy;• their contribution to the effectiveness of the asset management system, including the benefits of improved asset management performance;• their work activities, the associated risks and opportunities and how they relate to each other;• the implications of not conforming to the asset management system requirements.
2024	<p>Persons doing work under the organization's control, who can have an impact on the achievement of the asset management objectives, shall be aware of:</p> <ol style="list-style-type: none">a) the asset management policy;b) their contribution and responsibility to the effectiveness of the asset management system, including the benefits of improved asset management performance;c) the implications of not conforming to the asset management system requirements;d) their work activities, the associated risks and opportunities and how they relate to each other. <p>The organization shall evaluate the effectiveness of the activities used to ensure awareness of asset management.</p>

7.4 Communication

2014	<p>The organization shall determine the need for internal and external communications relevant to assets, asset management and the asset management system including:</p> <ul style="list-style-type: none">• on what it will communicate;• when to communicate;• with whom to communicate;• how to communicate.
2024	<p>The organization shall determine the need for internal and external communications and engagement relevant to assets, asset management and the asset management system including:</p> <ol style="list-style-type: none">a) on what it will communicate;b) when to communicate;c) with whom to communicate;d) how to communicate. <p>The organization shall consult internal and external stakeholders when determining its need for communications, and when evaluating their effectiveness. Appropriate documented information shall be available as evidence of the communications needed and on their effectiveness.</p>

7.5 Information requirements

2014 The organization shall determine its information requirements to support its assets, asset management, asset management system and the achievement of its organizational objectives. In doing this:

- a) the organization shall include consideration of:
 - the significance of the identified risks;
 - the roles and responsibilities for asset management;
 - the asset management processes, procedures and activities;
 - the exchange of information with its stakeholders, including service providers;
 - the impact of quality, availability and management of information on organizational decision making;
- b) the organization shall determine:
 - the attribute requirements of identified information;
 - the quality requirements of identified information;
 - how and when information is to be collected, analysed and evaluated;
- c) the organization shall specify, implement and maintain processes for managing its information;
- d) the organization shall determine the requirements for alignment of financial and non-financial terminology relevant to asset management throughout the organization;
- e) the organization shall ensure that there is consistency and traceability between the financial and technical data and other relevant non-financial data, to the extent required to meet its legal and regulatory requirements while considering its stakeholders' requirements and organizational objectives.

2024 **N/A - REMOVED**

7.6.1 Documented information - General

2014 The organization's asset management system shall include:

- documented information as required by this International Standard;
- documented information for applicable legal and regulatory requirements;
- documented information determined by the organization as being necessary for the effectiveness of the asset management system, as specified in 7.5.

NOTE The extent of the documented information for an asset management system can differ from one organization to another due to:

- the size of organization and its type of activities, processes, products and services;
- the complexity of processes and their interactions;
- the competence of persons;
- the complexity of the asset(s).

2024 The organization's asset management system shall include:

- a) documented information as required by this document;
- b) documented information determined by the organization as being necessary for the effectiveness of the asset management system;
- c) documented information for applicable legal and regulatory requirements.

NOTE The extent of the documented information for an asset management system can differ from one organization to another due to:

- the size of organization and its type of activities, processes, products and services;
- the complexity of processes and their interactions;
- the competence of persons;
- the volume, diversity, complexity and criticality of the asset(s) and asset system(s).

The requirements for creation and control of documented information in 7.5.2 and 7.5.3 also apply to documented data and documented knowledge, as needed by the organization.



7.6.3	Control of documented information
2014	<p>Documented information required by the asset management system and by this International Standard shall be controlled to ensure:</p> <p>a) it is available and suitable for use, where and when it is needed; b) it is adequately protected (e.g. from loss of confidentiality, improper use, or loss of integrity).</p> <p>For the control of documented information, the organization shall address the following activities, as applicable:</p> <ul style="list-style-type: none"> • distribution, access, retrieval and use; • storage and preservation, including preservation of legibility; • control of changes (e.g. version control); • retention and disposition. <p>Documented information of external origin determined by the organization to be necessary for the planning and operation of the asset management system shall be identified, as appropriate, and controlled.</p>
2024	<p>Documented information required by the asset management system and by this document shall be controlled to ensure:</p> <p>a) it is available and suitable for use, where and when it is needed; b) it is adequately protected (e.g. from loss of confidentiality, improper use, or loss of integrity).</p> <p>For the control of documented information, the organization shall address the following activities, as applicable:</p> <ul style="list-style-type: none"> • distribution, access, retrieval and use; • storage and preservation, including preservation of legibility; • control of changes (e.g. version control); • retention and disposition. <p>Documented information of external origin determined by the organization to be necessary for the planning and operation of the asset management system shall be identified, as appropriate, and controlled.</p>
7.6	Data and information
2014	N/A
2024 NEW	<p>The organization shall:</p> <p>a) determine the data and information needed to support asset management;</p> <p>NOTE 1 Asset management activities for which data and information can be relevant, include decision-making, risk management, meeting legal, regulatory and other stakeholders' requirements, life cycle management and performance reporting.</p> <p>b) establish data and information specifications that include attributes, units of measurement, quality, and source;</p> <p>c) develop a plan for the collection, integration, quality improvement, and sharing of data and information;</p> <p>The organization shall determine and implement the requirements for:</p> <ul style="list-style-type: none"> • processes for data and information management; <p>NOTE 2 Processes can include acquisition, transformation, storage, control, sharing, archival and deletion of information over the life cycle stages of an asset.</p> <ul style="list-style-type: none"> • sharing information with stakeholders; • alignment, consistency and traceability of information and terminology between the financial and non-financial functions within the organization; where differences are necessary this shall be made available as documented information and communicated."
7.7	Knowledge
2014	<p>The organization shall plan, implement and control the processes needed to meet requirements, and to implement the actions determined in 6.1, the asset management plan(s) determined in 6.2, and the corrective and preventive actions determined in 10.1 and 10.2 by:</p> <ul style="list-style-type: none"> • establishing criteria for the required processes; • implementing the control of the processes in accordance with the criteria; • keeping documented information to the extent necessary to have confidence and evidence that the processes have been carried out as planned; • treating and monitoring risks using the approach described in 6.2.2.
2024	<p>The organization shall determine the knowledge needed to operate the asset management system.</p> <p>The organization shall put in place processes for:</p> <ul style="list-style-type: none"> • utilizing available knowledge; • ensuring that knowledge is readily accessible at the time of decision-making; • retaining existing knowledge; • acquiring new knowledge; and • handling outdated knowledge. <p>When addressing changing requirements and trends, the organization shall consider its current knowledge and determine how to update, develop, acquire, or access any necessary additional knowledge.</p>

8 Operation

8.1 Operational planning and control

2014 The organization shall plan, implement and control the processes needed to meet requirements, and to implement the actions determined in 6.1, the asset management plan(s) determined in 6.2, and the corrective and preventive actions determined in 10.1 and 10.2 by:

- establishing criteria for the required processes;
- implementing the control of the processes in accordance with the criteria;
- keeping documented information to the extent necessary to have confidence and evidence that the processes have been carried out as planned;
- treating and monitoring risks using the approach described in 6.2.2.

2024 The organization shall plan, implement and control the processes including life cycle processes, needed to meet requirements, and to implement the actions determined in Clause 6, the asset management plan(s) determined in 6.2, and actions determined in Clause 10 by:

- a) establishing criteria for the required processes;
- b) implementing the control of the processes, in accordance with the criteria
- c) monitoring and treating risks using the approach specified in 6.1.2;
- d) monitoring and implementing opportunities using the approach specified in 6.1.3;
- e) ensuring that the opportunities, risks, costs, and performance are managed to realize value across the asset life cycle within the organization's period of responsibility.

NOTE 6 Where an organization's period of responsibility is shorter than the asset life cycle (or in case of service providers, the client's period of responsibility), it can be necessary to take the required state of the asset into account.

8.2 Management of change (2014) NOW: Control of change (2024)

2014 Risks associated with any planned change, permanent or temporary that can have an impact on achieving the asset management objectives, shall be assessed before the change is implemented.

The organization shall ensure that such risks are managed in accordance with 6.1 and 6.2.2.

The organization shall control planned changes and review the unintended consequences of changes, taking action to mitigate any adverse effects, as necessary

2024 The organization shall control planned changes and review the unintended consequences of changes, taking action to mitigate any adverse effects, as necessary.

8.3 Outsourcing (2014) NOW: Externally provided processes, products, technologies and services (2024)

2014 When the organization outsources any activities that can have an impact on the achievement of its asset management objectives, it shall assess the associated risks. The organization shall ensure that outsourced processes and activities are controlled.

The organization shall determine and document how these activities will be controlled and integrated into the organization's asset management system. The organization shall determine:

- a) the processes and activities that are to be outsourced (including the scope and boundaries of the outsourced processes and activities and their interfaces with the organization's own processes and activities);
- b) the responsibilities and authorities within the organization for managing the outsourced processes and activities;
- c) the processes and scope for the sharing of knowledge and information between the organization and its contracted service provider(s);

When outsourcing any activities, the organization shall ensure that:

- the outsourced resources meet the requirements of 7.2, 7.3 and 7.6;
- the performance of the outsourced activities is monitored in accordance with 9.1.

2024 The organization shall ensure that externally provided processes, technologies, products, services or activities, that are relevant to the asset management system are controlled, taking into account the associated risks and opportunities and are integrated into the organization's asset management system.

The organization shall determine:

- a) the processes, technologies, products, services or activities that are externally provided, including the scope and boundaries of these, as well as their interfaces with the organization's own processes, technologies, products, services or activities;
- b) the responsibilities and authorities within the organization for managing the externally provided processes, technologies, products, services or activities;
- c) the processes and scope for the sharing of knowledge and information between the organization and its external provider(s).

The organization shall ensure that externally provided processes, technologies, products, services or activities:

- meet the relevant requirements of Clauses 7 and 8;
- are monitored in accordance with 9.1;
- are aligned with the SAMP and the asset management plans in 6.2.

9 Performance evaluation

9.1 Monitoring, measurement, analysis and evaluation

2014

The organization shall determine:

- a)** what needs to be monitored and measured; **b)** the methods for monitoring, measurement, analysis and evaluation, as applicable, to ensure valid results;
- c)** when the monitoring and measuring shall be performed;
- d)** when the results from monitoring and measurement shall be analysed and evaluated.

The organization shall evaluate and report on

- the asset performance;
- the asset management performance, including financial and non-financial performance;
- the effectiveness of the asset management system.

The organization shall evaluate and report on the effectiveness of the processes for managing risks and opportunities.

The organization shall retain appropriate documented information as evidence of the results of monitoring, measurement, analysis and evaluation.

The organization shall ensure that its monitoring and measurement enables it to meet the requirements of 4.2.

2024

The organization shall determine:

- a)** what needs to be monitored and measured related to meeting stakeholder requirements and the performance of the assets, asset management and the asset management system;
- b)** the methods for monitoring, measurement, analysis and evaluation, as applicable, to ensure valid results;
- c)** when the monitoring and measuring shall be performed;
- d)** when the results from monitoring and measurement shall be analysed and evaluated.

Documented information shall be available as evidence of the results of monitoring, measurement, analysis and evaluation.

The organization shall evaluate the performance of the assets and asset management, and the effectiveness of the asset management system and their contributions to achievement of organizational objectives.

The organization shall report this to relevant stakeholders.

The organization shall evaluate and report on the effectiveness of the processes for managing risks and opportunities.

9.2.1 Internal audit

2014

The organization shall conduct internal audits at planned intervals to provide information to assist in the determination on whether the asset management system:

- a)** conforms to:
 - the organization's own requirements for its asset management system;
 - the requirements of this International Standard;
- b)** is effectively implemented and maintained.

2024

The organization shall conduct internal audits at planned intervals to provide information to assist in the determination on whether the asset management system:

- a)** conforms to:
 - the organization's own requirements for its asset management system;
 - the requirements of this document;
- b)** is effectively implemented and maintained

9.2.2 Internal audit

2014

The organization shall:

- a)** plan, establish, implement and maintain an audit programme(s), including the frequency, methods, responsibilities, planning requirements and reporting. The audit programme(s) shall take into consideration the importance of the processes concerned and the results of previous audits;
- b)** define the audit criteria and scope for each audit;
- c)** select auditors and conduct audits to ensure objectivity and the impartiality of the audit process;
- d)** ensure that the results of the audits are reported to relevant management; and
- e)** retain documented information as evidence of the results of the implementation of the audit programme and the audit results

2024

The organization shall plan, establish, implement and maintain (an) audit programme(s), including the frequency, methods, responsibilities, planning requirements and reporting. When establishing the internal audit programme(s), the organization shall consider the importance of the processes concerned and the results of previous audits.

The organization shall:

- a)** define the audit criteria and scope for each audit;
- b)** select auditors and conduct audits to ensure objectivity and the impartiality of the audit process;
- c)** ensure that the results of the audits are reported to relevant management;
- d)** ensure that the findings of audits are implemented as appropriate. Documented information shall be available as evidence of the results of the implementation of the audit programme and the audit results.

9.3 Management review	
2014	<p>Top management shall review the organization's asset management system, at planned intervals, to ensure its continuing suitability, adequacy and effectiveness.</p> <p>The management review shall include consideration of:</p> <ul style="list-style-type: none"> a) the status of actions from previous management reviews; b) changes in external and internal issues that are relevant to the asset management system; c) information on the asset management performance, including trends in: <ul style="list-style-type: none"> • nonconformities and corrective actions; • monitoring and measurement results; • audit results; d) asset management activity; e) opportunities for continual improvement; f) changes in the profile of risks and opportunities. <p>The outputs of the management review shall include decisions related to continual improvement opportunities and any need for changes (see 8.2) to the asset management system.</p> <p>The organization shall retain documented information as evidence of the results of management reviews.</p>
2024	N/A - REMOVED
9.3.1 General	
2014	N/A
2024 NEW	<p>Top management shall review the organization's asset management system, at planned intervals, to ensure its continuing suitability, adequacy and effectiveness.</p>
9.3.2 Management review inputs	
2014	N/A
2024 NEW	<p>The management review shall include:</p> <ul style="list-style-type: none"> a) the status of actions from previous management reviews; b) changes in external and internal issues that are relevant to the asset management system; c) changes in stakeholders and in needs and expectations of stakeholders that are relevant to the asset management system; d) information on the asset management performance, including trends in: <ul style="list-style-type: none"> • nonconformities and corrective actions; • monitoring and measurement results; • audit results; e) changes in the profile of risks and opportunities; f) evaluation of the effectiveness of the decision-making framework in enabling the achievement of the asset management objectives; g) opportunities for continual improvement, and changes in the potential of improvement opportunities.
9.3.3 Management review results	
2014	N/A
2024 NEW	<p>The results of the management review shall include decisions related to continual improvement opportunities, the adequacy of resources and any need for changes to the assets, asset management and asset management system.</p> <p>Documented information shall be available as evidence of the results of management reviews</p>



10 Improvement

10.1 Nonconformity and corrective action/ 2024 - Continual improvement

2014	<p>When a nonconformity or incident occurs in its assets, asset management or asset management system the organization shall:</p> <p>a) react to the nonconformity or incident, and, as applicable:</p> <ul style="list-style-type: none">• take action to control and correct it;• deal with the consequences; <p>b) evaluate the need for action to eliminate the causes of the nonconformity or incident, in order that it does not occur or recur elsewhere, by:</p> <ul style="list-style-type: none">• reviewing the nonconformity or incident;• determining the causes of nonconformity or incident;• determining if similar nonconformities exist, or could potentially occur; <p>c) implement any action needed;</p> <p>d) review the effectiveness of any corrective action taken; and</p> <p>e) make changes (see 8.2) to the asset management system, if necessary.</p> <p>Corrective actions shall be appropriate to the effects of the nonconformities or incident encountered.</p> <p>The organization shall retain documented information as evidence of:</p> <ul style="list-style-type: none">• the nature of the nonconformities or incident and any subsequent actions taken;• the results of any corrective action.
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2024	<p>The organization shall continually improve the suitability, adequacy and effectiveness of the assets, asset management and asset management system in providing value to the organization.</p>
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10.2 Preventive action 2024 - Non conformity and corrective action

2014	<p>The organization shall establish processes to proactively identify potential failures in asset performance and evaluate the need for preventive action.</p> <p>When a potential failure is identified the organization shall apply the requirements of 10.1.</p>
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2024	<p>When a nonconformity or incident occurs in its assets, asset management or asset management system, the organization shall:</p> <p>a) react to the nonconformity or incident, and as applicable:</p> <ul style="list-style-type: none">• take action to control and correct it;• deal with the consequences; <p>b) evaluate the need for action and available options to eliminate the cause(s) of the nonconformity or incident, in order that it does not recur or occur elsewhere, by:</p> <ul style="list-style-type: none">• reviewing the nonconformity or incident;• determining the causes of nonconformity or incident;• determining if similar nonconformities exist, or can potentially occur; <p>c) implement any action needed;</p> <p>d) review the effectiveness of any corrective or preventive action taken;</p> <p>e) make changes to the assets, asset management and asset management system, if necessary.</p> <p>Corrective or preventive actions shall be appropriate to the effects of the (potential) nonconformities or incidents encountered.</p> <p>Documented information shall be available as evidence of:</p> <ul style="list-style-type: none">• the nature of the nonconformities or incidents and any subsequent actions taken;• the results of any corrective action or prevention action
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10.3 Continual improvement 2024- Predictive Action

2014	<p>The organization shall continually improve the suitability, adequacy and effectiveness of its asset management and the asset management system</p>
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2024	<p>The organization shall establish processes to predict the need for decisions relating to assets, asset management and the asset management system. In establishing these processes, the organization shall consider the need to:</p> <p>a) determine the occurrences and impacts of both non-conformities in, and opportunities for improvement of assets, asset management and the asset management system;</p> <p>b) determine the optimal intervention points, e.g. for maintenance, renewal, replacement and disposal of assets;</p> <p>c) identify the inputs needed to:</p> <ul style="list-style-type: none">• determine the relationship of asset condition to performance, opportunity, risk and cost;• determine asset depreciation and financial value. <p>When a potential nonconformity or opportunity is determined, the organization shall apply the requirements in 10.2 and integrate these actions in its asset management planning.</p> <p>The organization shall report to relevant stakeholders on the long-term effect from decisions made based on predictive actions on assets and asset management performance.</p>
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NEXT STEPS

Preparing for your ISO 55001 transition

- Organisations must transition their **management system** in accordance with the requirements to ISO 55001:2024 before their transition audit is conducted. This should include any documentation changes, along with evidence of any new or changed process requirements.
- Of note, organisations must conduct an internal audit and management review of the new requirements prior to the NQA transition audit being conducted.
- Organisations may have a transition gap assessment conducted by NQA prior to their official transition audit. This could be conducted in conjunction with an earlier ISO 55001:2014 surveillance, or at any other stand-alone time prior to their transition audit.

Your ISO 55001 transition audit

- All organisations must have a transition audit to confirm the implementation of the new standard. The transition audit may be conducted in conjunction with an existing audit or may be a stand-alone audit.
- If the transition audit is conducted in conjunction with an existing surveillance (i.e. transition surveillance,) or recertification audit (i.e. transition re-assessment,) additional time will be added to the audit duration in order to cover the new requirements introduced by ISO 55001:2024.
- If a stand-alone audit is carried out for the transition audit, the duration will be calculated on an individual organisation basis.

Note: Specific transition audit durations will depend on your organisation's size and the complexity of the AMS. NQA will advise you of your specific transition audit duration.

Revised ISO 55001:2024 certificates

As with any audit, non-conformances identified during a transition audit will require a corrective action plan to be submitted and approved. An updated ISO 55001:2024 certification will be issued following corrective action approval.

Updated ISO 55001:2024 certificate issuance and validity will be as follows:

- **Transition surveillance**
The organisation's existing 'Valid Until Date' will be maintained.
- **Transition re-assessment**
A new 'Valid Until Date' will be issued for the renewed three-year period.
- **Stand-alone transition**
The organisation's existing 'Valid Until Date' will be maintained.





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