



**International
Standard**

ISO 55011

**Asset management — Guidance for
the development of public policy to
enable asset management**

*Gestion d'actifs — Orientations pour le développement de
politiques publiques pour favoriser la gestion d'actifs*

**First edition
2024-08**

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Introduction

0.1 Purpose

This document provides guidance to advance the adoption of asset management through public policy, specifically focused on the external context of all organizations that manage assets.

This guidance defines and describes an enabling environment for asset management, and outlines how it can be created, sustained and improved through the use of public policy (see [Clause 4](#)).

It outlines how participants in that environment can act and interact with one another to influence the development and deployment of public policies to enable asset management in their countries and jurisdictions (see [Annexes A](#) and [B](#)).

This document provides a consistent approach (see [Annexes C](#) and [D](#)) to the development of public policy instruments (see [5.2.1](#)) that enable asset management and help achieve government objectives. These can include implementing a framework of recommended practices for effective public investment (see [Table 1](#)), achieving the United Nations Sustainable Development Goals (UN SDGs), and otherwise generating greater value to society.

0.2 Relationship with other standards

ISO 55000 provides context for the standards on asset management developed by ISO/TC 251 (e.g. ISO 55001, ISO 55002, ISO/TS 55010, this document, ISO 55012 and ISO 55013).

ISO 55001 specifies requirements for an organizational “asset management system” and ISO 55002 gives guidance to an organization on the application of ISO 55001.

All concepts, terms and definitions in the above standards are written from the perspective of each individual organization. From this perspective, this document relates to the external context within which an organization operates and which is created by conditions established by its external influencers.

This document is written from a broader perspective and recognizes that many different individuals and organizations (“participants”) are involved in advancing the adoption of asset management in their respective countries and jurisdictions. It is intended to positively shape the external context of all organizations, rather than any single organization, through the development, or influencing the development, of supportive public policies.

0.3 Target audience

This document is intended for those individuals and organizations that want, and are able, to advance and support the adoption of asset management in their respective countries or jurisdictions through public policy. This document acknowledges government officials as the primary participants in the public policy process and recognizes other participants who can be involved in that process. Secondary users are intended to be individuals and organizations that want to advance and support the adoption of asset management and who are seeking guidance on how to do so.

NOTE 1 This guidance is relevant to all levels of government. The target audience includes government and other officials who recognize the benefits of asset management and would like, and are able, to advance asset management through their work. These individuals can include those who:

- advise on public policy;
- implement public policy;
- issue implementing agency guidance;
- issue executive guidance;
- issue final regulations;
- submit proposed legislation or regulations;

- approve proposed legislation or regulations;
- pass legislation;
- are involved in the development of legislation, policy, reporting and control frameworks, including audits;
- influence policy-makers who can mandate asset management and/or support the adoption and allocation of resources;
- set strategic direction for public policy.

NOTE 2 The target audience can also include non-government individuals and organizations who recognize the benefits of asset management and would like, and are able, to influence the public policy formulation processes used by governments as well as the standards development processes used by non-government standards bodies for advancing asset management.

0.4 Document structure

The document structure is as follows:

- [Clause 4](#) describes the context in which relevant participants in the policy-making process can use public policy instruments to achieve asset management outcomes.
- [Clause 5](#) identifies the public policy instruments deployed by governments to enable asset management.
- [Clause 6](#) sets out recommended practices for effective public investment, how public policy instruments can be developed to enable asset management, and elements of good practice.
- [Annexes A to E](#) provide details on government and non-government participants, potential behaviours and actions they can take to enable asset management. They document case studies based on global best practices demonstrating the development and application of public policy instruments that enable asset management.

0.5 Benefits of this document

0.5.1 General

The benefits of asset management to individual organizations are described in ISO 55000.

Adoption of this document can facilitate the creation and improvement of an enabling environment, which in turn can improve the overall maturity of asset management within businesses, organizations and nationally across countries. From a broader perspective, this can help achieve governmental objectives such as providing improved public services, infrastructure that supports the desired level for service and safer public infrastructure at all levels of government, improving the country's competitiveness in trade with other countries, assuring that taxpayers get a better return on their taxes, and being more responsive to societal well-being.

The benefits of adopting this document are outlined in 0.5.2 and 0.5.3.

The benefits of supporting the adoption of asset management for government and non-government participants are described in more detail in [Annexes A](#) and [B](#), respectively.

0.5.2 Benefits of a consistent approach

An effective enabling environment for asset management should result in the broad adoption of a consistent approach to asset management across the organizations that own, operate or are otherwise responsible for assets within a country or jurisdiction. Adopting a consistent approach has its own benefits, which include:

- a) using consistent terminology to discuss asset management and common processes to create asset management systems;
- b) having agreed minimum datasets that:
 - 1) reduce duplication of effort by asset owners when providing minimum consistent elements for different jurisdictions;

- 2) enable alignment and closer collaboration, and facilitate dialogue between jurisdictions, associations and regulators;
- c) creating a community of practice with common objectives and common understandings to promote better performance outcomes both internal and external to organizations;
- d) alignment with validation and verification programmes or schemes;
- e) alignment with competency improvement programmes to demonstrate asset management proficiency among practitioners;
- f) providing stakeholders with an understanding of the benefits of a consistent and national approach to asset management within government and non-government organizations.

0.5.3 Beneficial outcomes of adopting this document

When an enabling environment for asset management is successfully realized, the expected outcomes or benefits include, but are not limited to, the following:

- a) better use of financial and non-financial resources, including:
 - 1) enabling greater resource efficiency (e.g. from energy, water, materials, land and labour), while reducing environmental impacts and sustaining service delivery;
 - 2) contributing to a better use of finances, ensuring quality services with an acceptable return on investment and a predictable life cycle cost;
 - 3) facilitating the identification of the human resources that will be required to operate the assets and their enablers, their competencies and the scheduling of their induction;
 - 4) providing an understanding/identification of the financial resources required to build capacity in asset management;
- b) consideration of the needs and expectations of stakeholders and citizens, by providing effective services;
- c) alignment of government objectives, at different levels of administration and in public service providers, contributing to the achievement of national or subnational objectives;
- d) improved decision-making over the long term, including those:
 - 1) that reduce the risks of inefficient use of funding from taxpayers and other funding providers;
 - 2) taken over the entire life cycle of the assets, allowing optimization of the total life cycle cost, through the cost-risk performance analysis;
 - 3) that consider the impacts of climate change and the need for climate-resilient assets;
- e) fostering research and innovation partnerships;
- f) maximization of value delivered to society by national and/or subnational assets;
- g) continued improvement of the services provided by the state or non-government service providers;
- h) improved transparency and accountability of government decisions and associated actions, as appropriate, which can build trust and credibility within communities of agencies tasked with managing critical infrastructure;
- i) ability to promote, interact with and meet the requirements of other policy objectives, such as the UN SDGs;
- j) effective risk management, which can lead to:
 - 1) reduced financial loss, improved safety, goodwill and reputation, and minimizing environmental and social impacts;
 - 2) reduced liabilities for insurance premiums, fines, penalties, etc.;

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- 3) build resilience, better response and continuity of service;
- k) demonstrated social responsibility, which can:
 - 1) improve the organization's ability to reduce emissions, conserve resources and adapt to climate change;
 - 2) enable the organization to demonstrate social responsibility and ethical business practices, and where applicable, meet requirements under environmental, social and governance (ESG) obligations;
 - 3) create safer communities.

See [Annex E](#) for example case studies demonstrating how benefits can be achieved by using the approaches and practices identified in this document.