



Asset Management

**Achieving the
UN Sustainable
Development Goals**

First Edition
March 2018

About ISO/TC 251

We are the ISO Technical Committee for Asset Management Systems responsible for the development of the ISO 55000 family of standards. These standards define good practices in Asset Management and requirements for a management system.

Find out more at [**committee.iso.org/tc251**](https://committee.iso.org/tc251)

Working Group 3 of ISO/TC 251 wishes to thank all members and particularly the following for their input to the writing and review of this article: Maria Aurora Agullo, Rodney Pickett, Maurice Henderson, John Woodhouse and Geoff Miller.

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SUSTAINABLE DEVELOPMENT GOALS

Good Asset Management is a key enabler for organizations seeking to contribute to the achievement of the United Nations' Sustainable Development Goals (SDG). Asset Management provides clarity of purpose and the management system to ensure that good intentions are turned into practical reality.

Effective and efficient organizations use a structured approach to their Asset Management in order to resolve competing priorities and ensure that long-term benefits are not sacrificed for more immediate needs. An Asset Management System (AMS) based on the ISO 55000 family of standards helps an organization to establish a coherent approach and coordinated delivery of appropriate resources and activities. It also incorporates monitoring and continual improvement elements to assure sustained achievement of the strategic objectives.

An effective and efficient AMS aligns an organization's Corporate Social Responsibility (CSR) goals with daily activities and processes. Asset Management incorporates such goals into technical and financial decisions, to derive clear plans and activities. The AMS ensures performance delivery, monitoring and continual improvement to achieve the CSR goals at all levels.

Assets exist to provide value to the organization and its internal and external stakeholders. Asset Management focuses on the value that assets provide. Incorporating CSR goals that acknowledge the SDG into your value framework ensures that the Asset Management System incorporates the latter as success criteria. Asset Management realizes value by optimizing combinations of financial, environmental, social impact, risk management, quality of service and performance criteria throughout an asset's life.

Good Asset Management gives assurance that assets will fulfill an organization's CSR because it requires the following:

- developing and implementing processes that connect the required purposes and performance of the assets to organizational objectives;
- implementing processes for assurance of capability across all life cycle stages;
- implementing processes for monitoring and continual improvement; and
- providing the necessary resources and competent personnel to succeed.

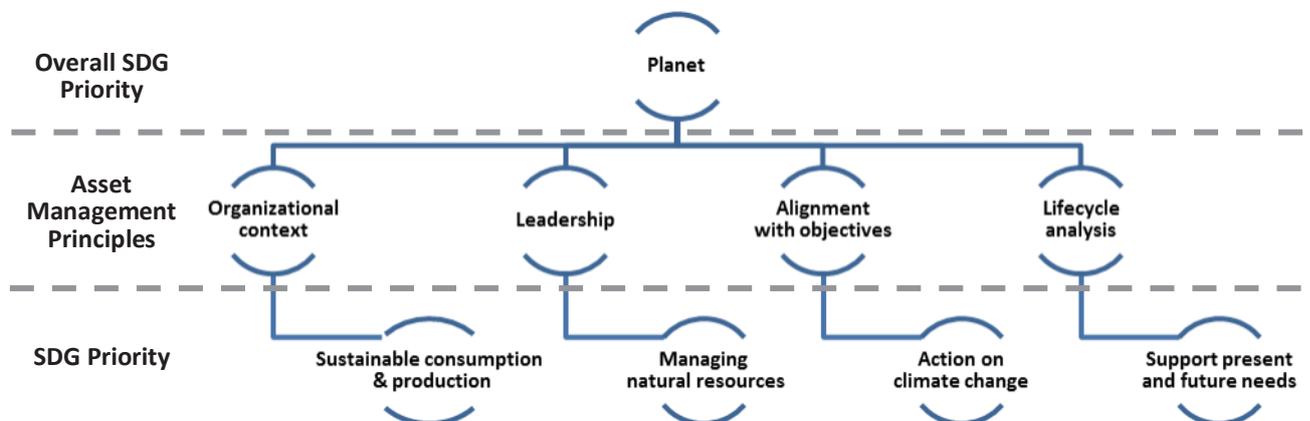


Figure 1: Example alignment between Sustainable Development Goals and Asset Management principles.

Good Asset Management directly contributes to achieving many SDG

Good Asset Management inherently contributes to seven of the SDG. Specifically, Asset Management improves an organization's sustainability by effectively managing expenditures and activities to achieve both short- and long-term intended impacts, including the sustainability of operations and performance. Asset Management processes clearly demonstrate social responsibility and ethical business practice by improving the ability to reduce emissions, conserve resources and adapt to climate change. Asset Management also improves efficiency and effectiveness by reviewing and improving processes, procedures and asset performance. Figure 2 illustrates Asset Management "fundamentals" that enable an organization's success in meeting their CSR goals and SDG outcomes.



Figure 2: Asset Management enablers for success of Sustainable Development Goals.

Conclusion

There is natural alignment between the core principles of good Asset Management and the desires represented in the UN's Sustainable Development Goals. This alignment extends to the practical delivery framework provided by an Asset Management System and the integration of Corporate Social Responsibility objectives within other organizational strategic objectives. Asset Management is thus an effective method of assuring sustainability and social responsibility within an organization's priorities and activities.

For more information on the United Nations' Sustainable Development Goals please visit sustainabledevelopment.un.org.