



Implementing Improvements In Asset Management Using A Systematic Approach

Education Estates
Sustainability Conference
05 February 2026

Presenter: Michael Smith, Technical Director, AECOM



DELIVERING
A BETTER
WORLD.

Introductions

Presenter: Michael Smith BSc (Hons) MRICS MIAM, Technical Director - Asset Management Consultancy, Buildings & Places, UK & I.

Michael is the Europe & India Asset Management TPG lead with over 37 years' experience, including 29 years professional experience as an Asset Manager and Building Surveyor. He has led a number of complex Asset Management improvement projects resulting in a range of benefits to the organisations involved. Michael holds both the IAM Certificate and Diploma and is an experienced Asset Management Assessor and Trainer. Sectors Michael has worked in include Education, Defence, Nuclear, Health, Transportation, Water, Local and Central Government.



michael.x.smith@aecom.com



Topics for Discussion

- Asset Management challenges that the education sector currently faces
- The main definitions and principles of ISO 55001 and how the standard can be implemented systematically to deliver lasting improvements in asset management
- How existing asset management arrangements can be assessed against best practice
- Typical actions that can be taken to improve asset management arrangements
- The relationship between asset management, operational and net zero carbon strategies
- Learning from experience (LFE) from other sectors

Icebreaker

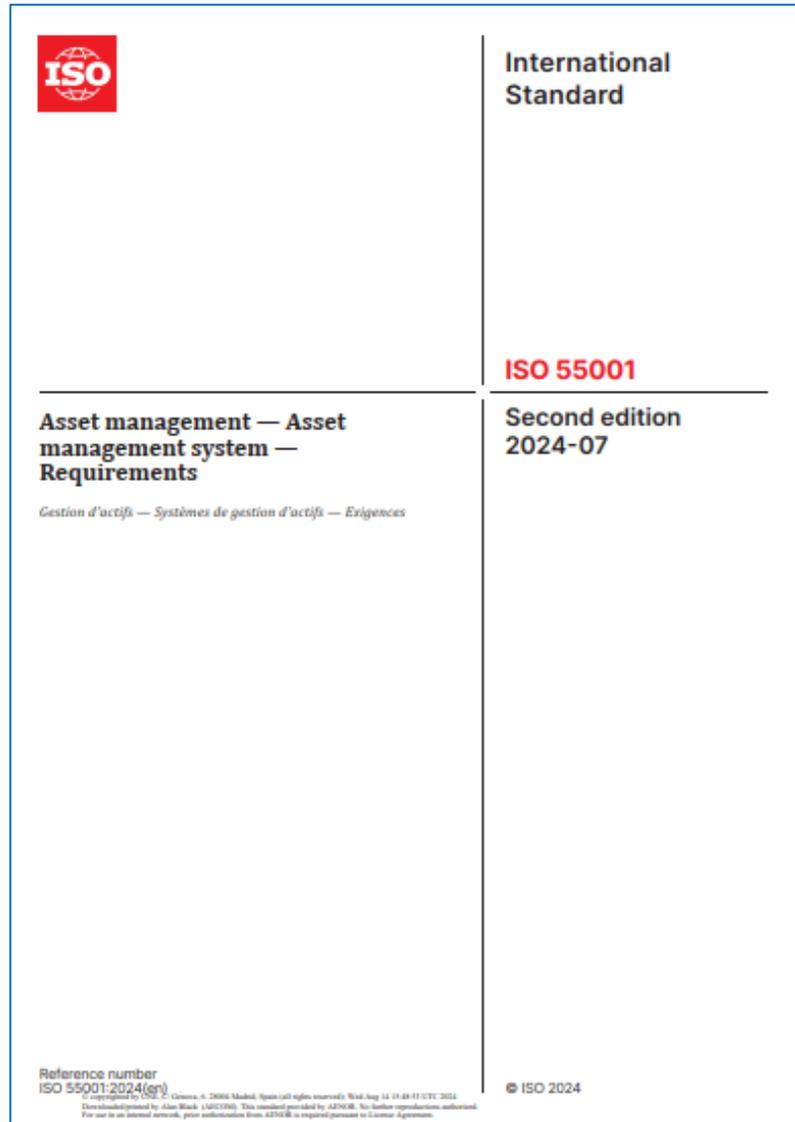


Think of a brand that you associate with either good or bad asset management and the key characteristics of that brand

Do you recognise any of these challenges in your Organisation?



About ISO 55001



- ISO 55000: Overview, Principles and Terminology
- ISO 55001: Management Systems – Requirements
- ISO 55002: Management Systems – Guidelines for the application of ISO 55001

ISO 55001 is “**business**” orientated and covers all assets, **not just physical assets**

ISO 55001 Definitions

Definition of Asset Management:

- “Asset Management is the coordinated activity of an organization to **realize value from assets**”

Definition of an Asset:

- "An asset is an **item, thing or entity** that has potential or actual **value** to an organization".

Value is the key differentiator.

Is the **value of** an asset and the **value from** an asset the same thing? Discuss?

How do you measure **value**?

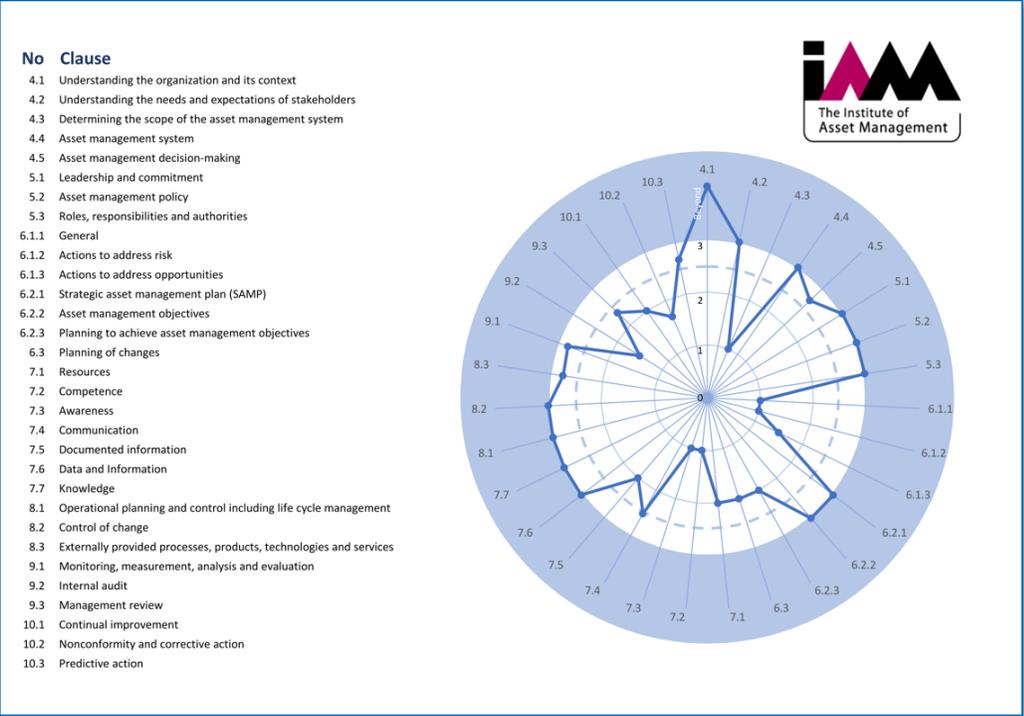
Value = Benefits minus Costs

Is the **value of** an asset the same as the **value from** an asset? Discuss...

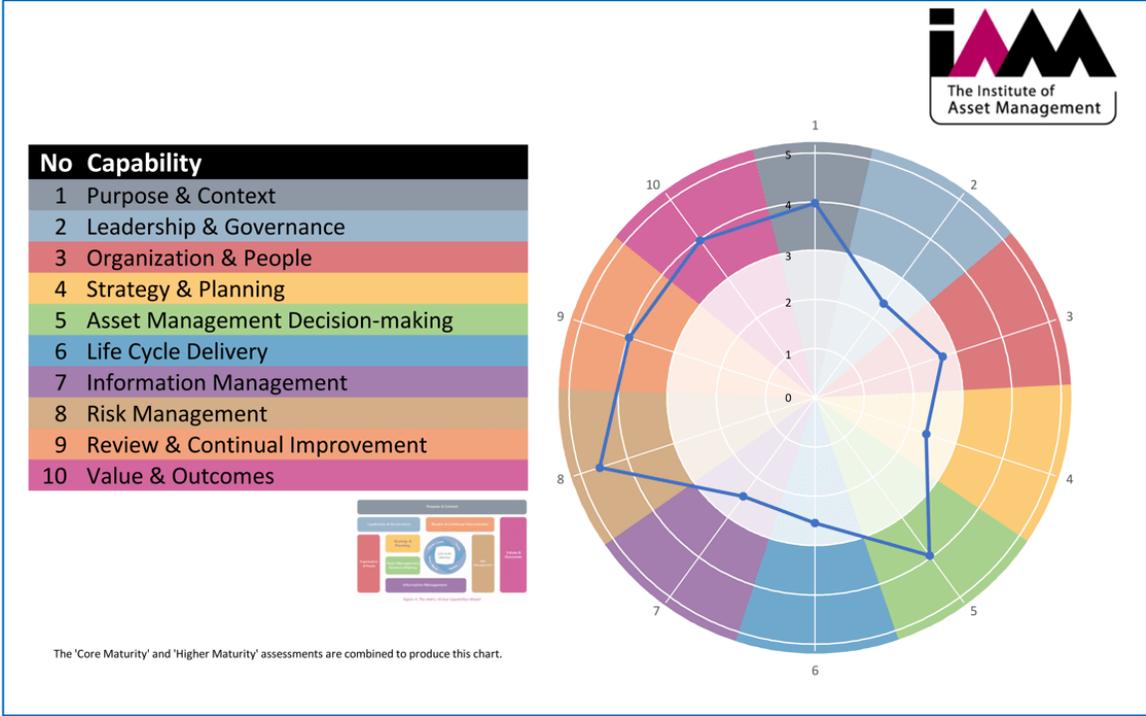
Principles of ISO 55001

- **Value:** Assets exist to provide value to the organisation and its stakeholders
 - *“assets are a means to an end, not an end in themselves”*
- **Alignment:** Asset management transforms strategic intent into technical and financial decisions, plans and activities
 - *“asset management moves the organisation from thinking to doing”*
- **Leadership:** Leadership and workplace culture are determinants of value realisation
 - *“asset management is delivered by people, not processes”*
- **Assurance:** Asset management provides assurance that the assets fulfil their required function
 - *“asset management generates stakeholder confidence”*

Assessing Asset Management Arrangements Against Best Practice: Institute of Asset Management (IAM) SAM 2025 Tool

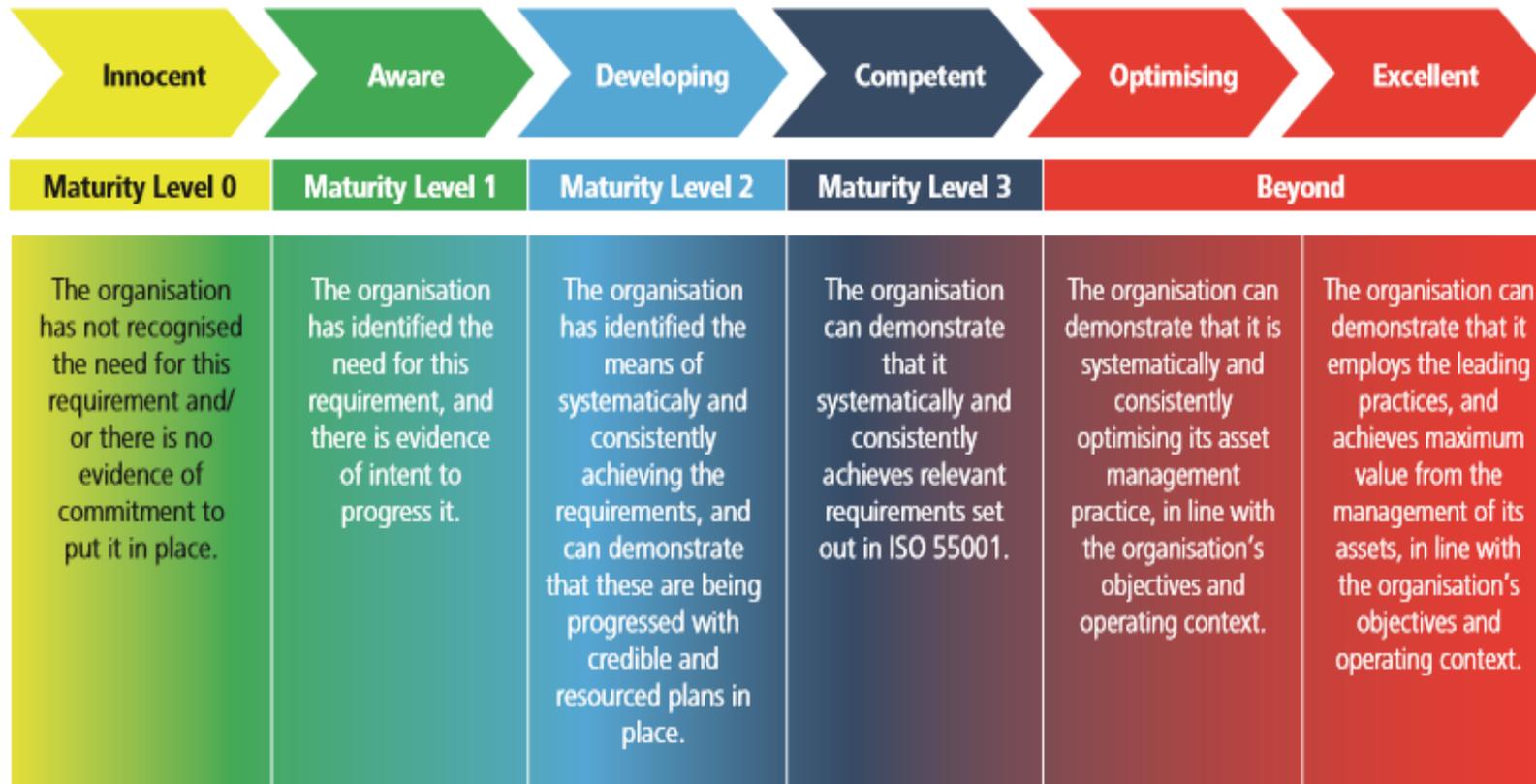


Assess against ISO 55001



Assess against IAM Anatomy

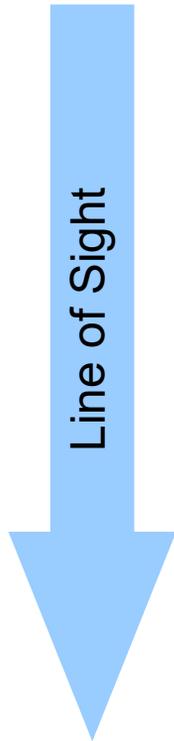
IAM Maturity Scale



Typical Actions That Can Be Taken to Improve Asset Management Arrangements

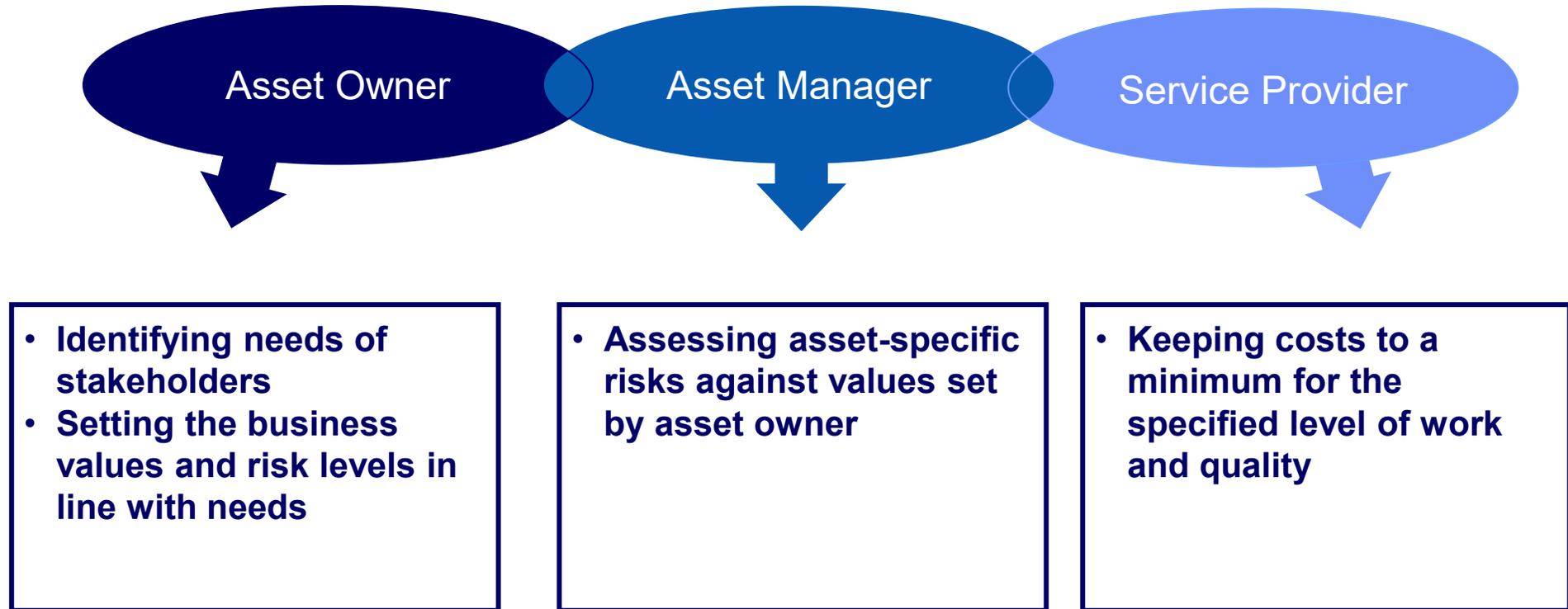
First ask yourself 6 simple questions:

1. What are our business objectives?
2. What assets do we have?
3. How important are the assets to achieving our objectives?
4. What condition are our assets in?
5. What are the risks to achieving our objectives should certain assets fail?
6. What actions do we need to take to mitigate these risks?

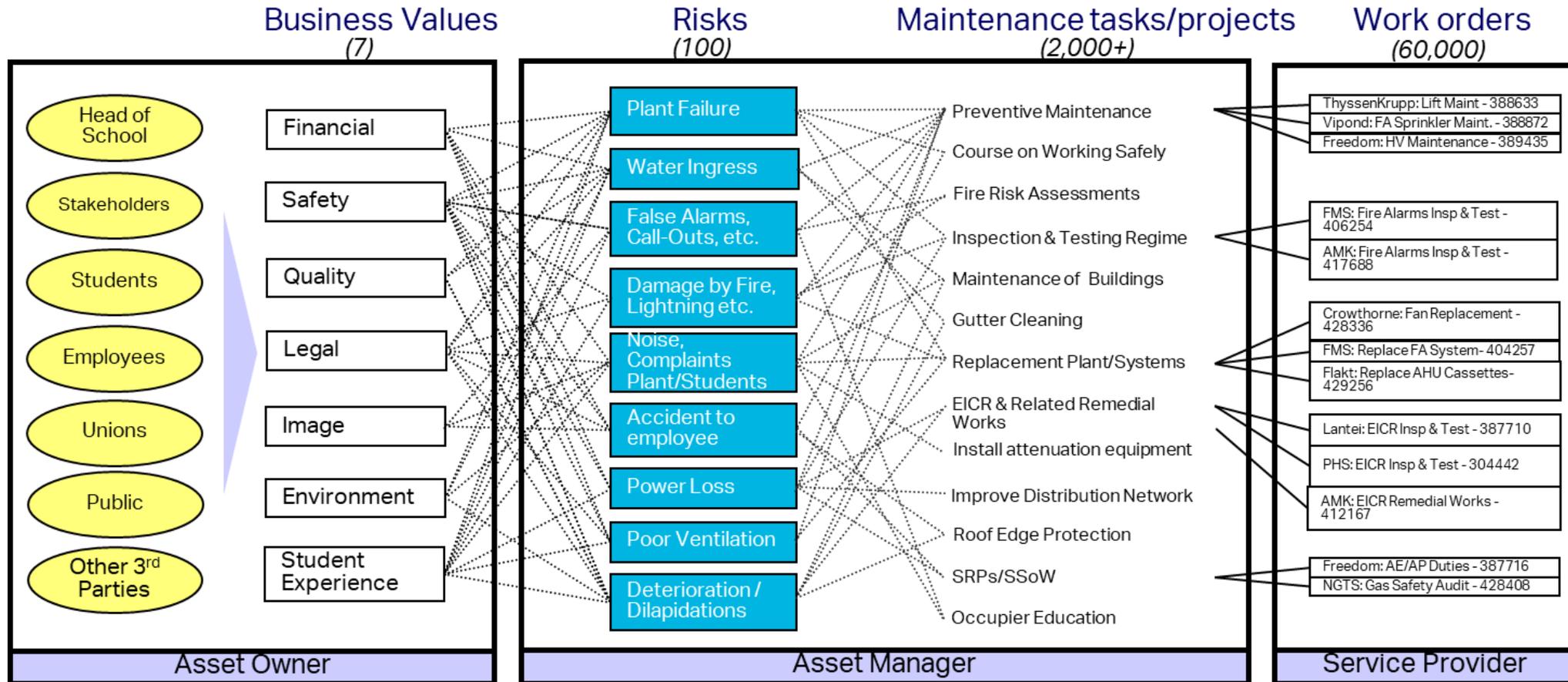


Organisational Issues – Who Is Involved in Asset Management?

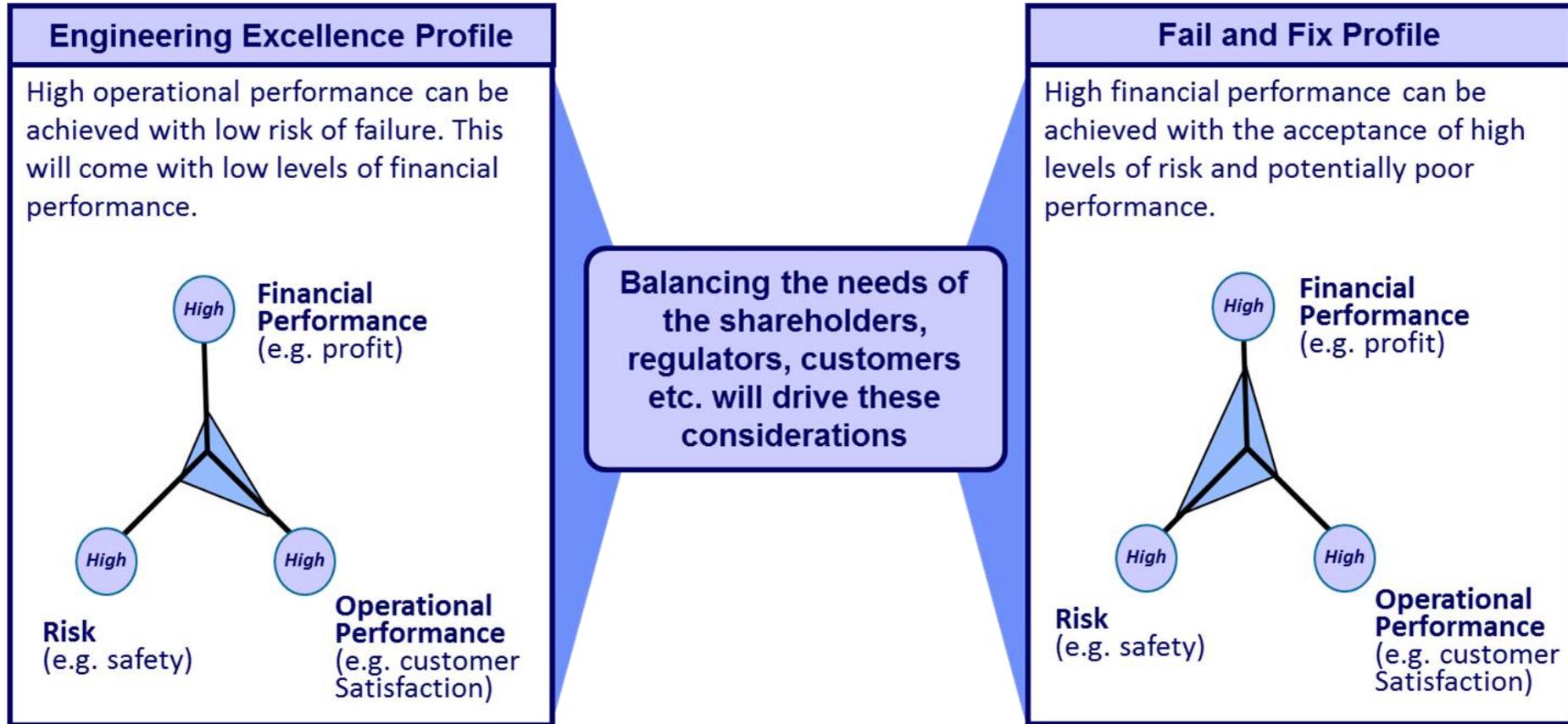
Core Skills and Responsibilities



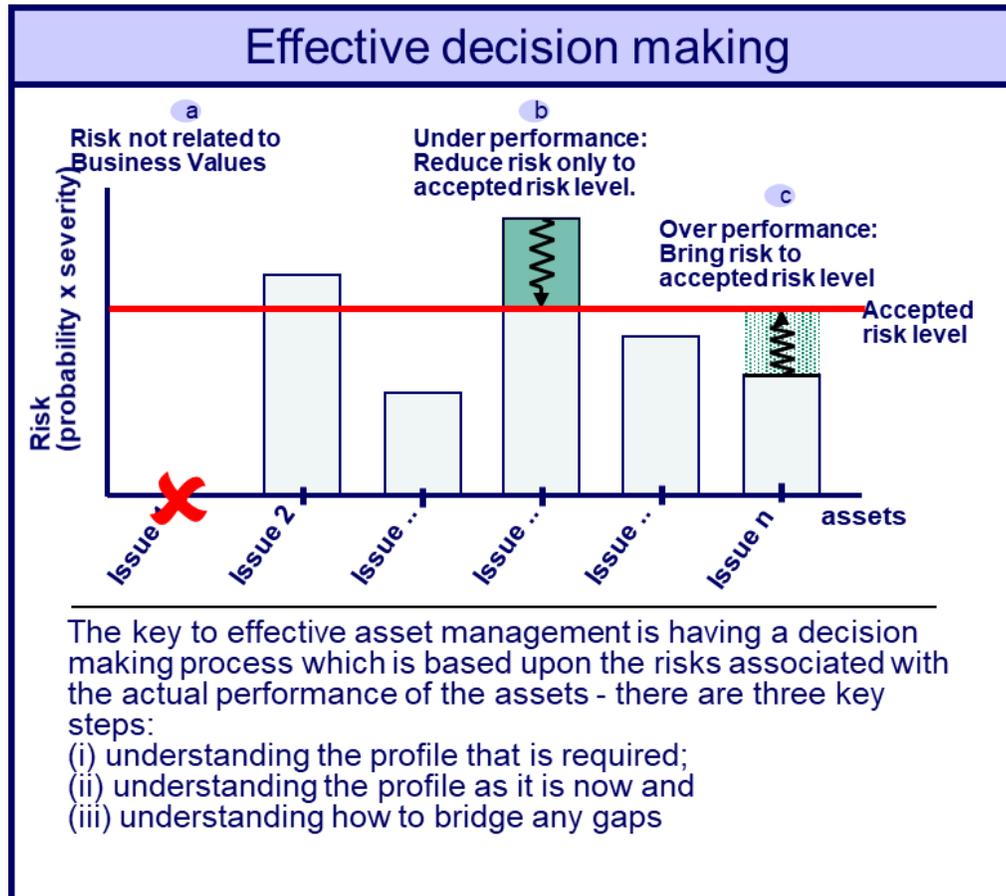
Ensure the Work You are Doing Adds Value



Balance the Relationship of Cost, Risk & Performance



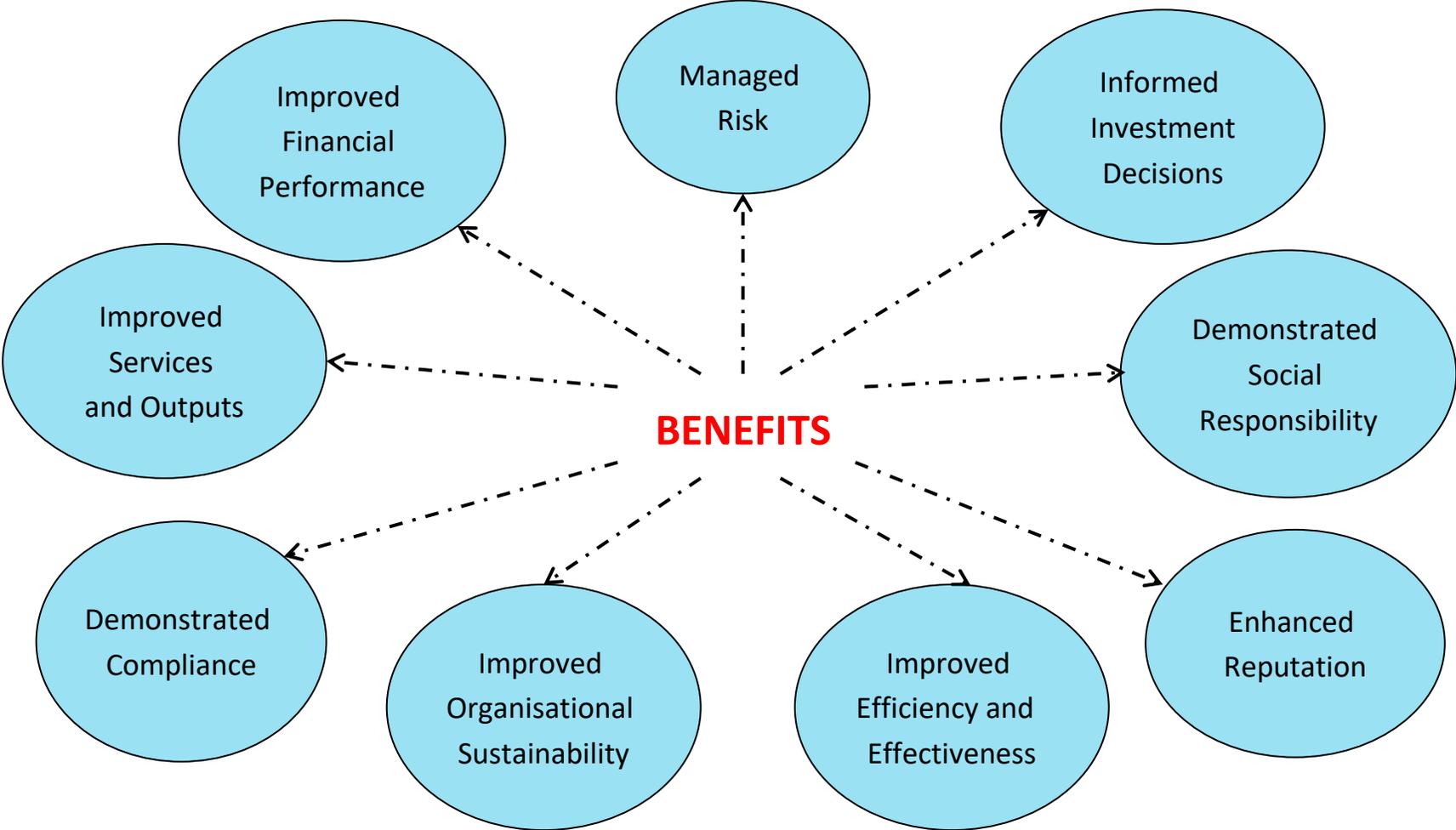
Take Appropriate Action Based On Risk to Achieving Your Objectives



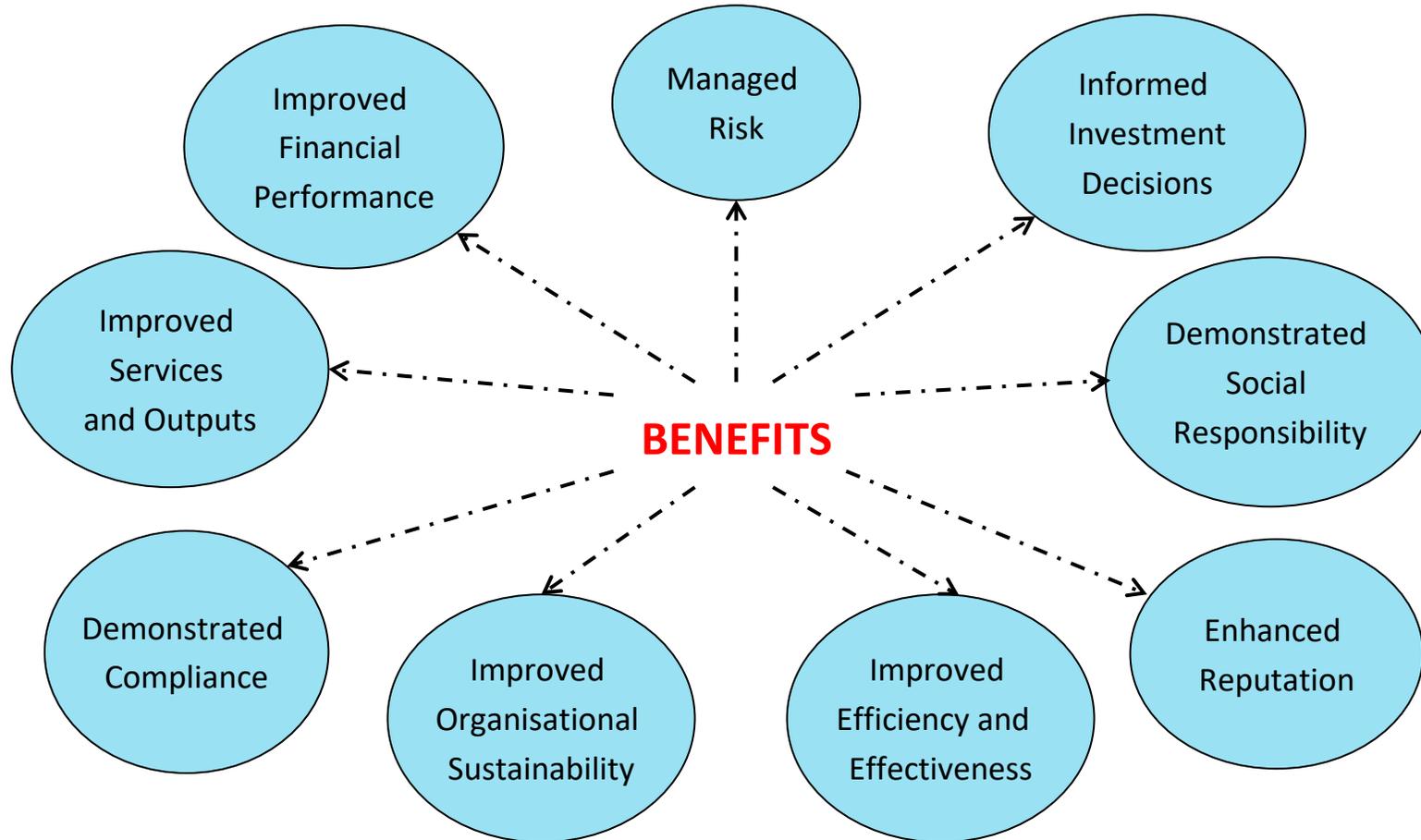
Results in the correct decision:

- Maintenance
- Refurbishment
- New Build
- Demolition
- Disposal

The Benefits of An Asset Management Approach



The Benefits of An Asset Management Approach



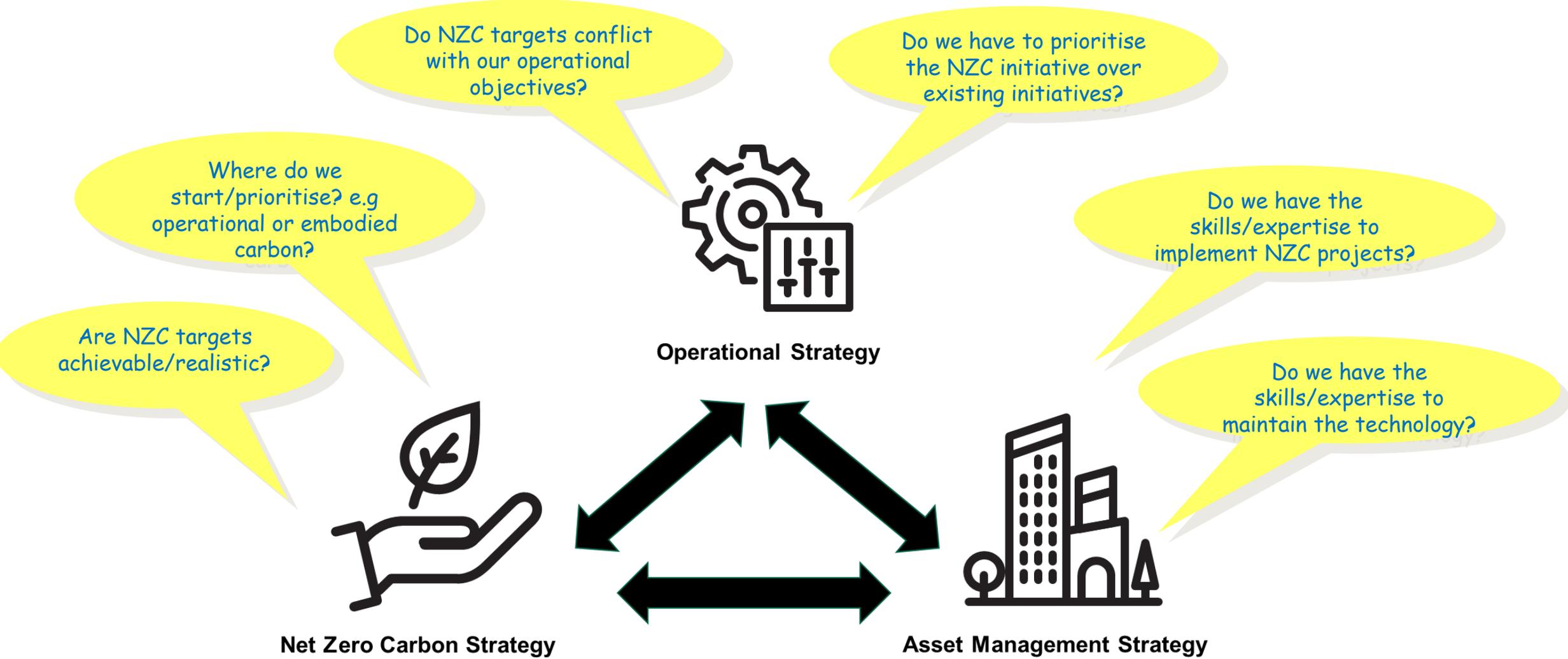
The key to good Asset Management is that it **optimises** these benefits. That means that Asset Management takes all of the potential benefits into account and **determines the best blend** of activity to achieve the best balance for all of the above for the **benefit of the organisation.**

The Relationship Between Asset Management, Operational and Net Zero Carbon Strategies

- Challenging Net Zero Carbon (NZC) targets have been set
- Many in this room will be responsible for meeting these targets
- Achieving NZC targets will require considerable effort and it will be critical that targets are achieved but at the same time do not adversely affect asset management and operational strategies
- It will be important to avoid unintended consequences therefore a joined up approach will be required

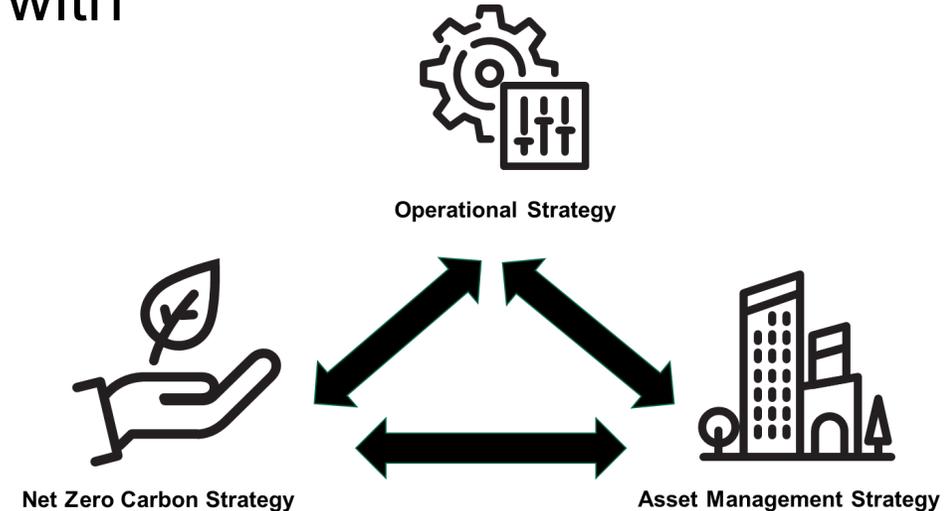


Asset Management, Operational and Net Zero Carbon Strategies: Questions That Need to be Considered



What Barriers Do You Face to Implementing Your Net Zero Carbon Strategy?

- Does implementing your NZC Strategy conflict with your Asset Management Strategy?
- Does implementing your NZC Strategy provide opportunities to complement your Asset Management Strategy?
- What has to change?
- Who has to change?



Learning From Experience (LFE) From Other Sectors

- Obtain senior management buy-in from the start. A champion is crucial
- Undertake a gap analysis against a recognised standard. You need to know what good looks like
- Understand the objectives of the University before you do anything. Then understand what assets you have that will achieve those objectives and categorise them based on their criticality to achieving those objectives
- Simplify the improvement plan and focus on key areas that will make the biggest difference. A short, focused list of actions is preferable to a long list of peripheral actions
- If something doesn't work don't jump to changing the process. The process may be fine. It may be people's culture and behaviors that have to change
- An enterprise wide approach is essential. Silos need to be removed to fully implement Asset Management principles
- The Asset Management Strategy must align and add value to the Operational Strategy. It must also now align and incorporate the Net Zero Carbon Strategy

Thank you

Any questions?