

## PAS 55

PAS 55 is the British Standards Institution's (BSI) Publicly Available Specification (PAS) for the optimized management of physical assets. PAS 55 was published in response to industry demand for good practice standards in the field of asset management.

PAS 55 applies to any organization, public or private, regulated or unregulated, where physical assets play a critical part in achieving business goals.

Originally developed in 2004 by BSI and the Institute for Asset Management (IAM), PAS 55 has quickly become the de facto worldwide standard for any organization seeking to demonstrate a high level of professionalism in the whole life management of its physical assets. Compliance with the PAS 55 standard is now required in many industrial sectors in the U.K.

Now internationally recognized, PAS 55 is gaining ground in America and proving to be an essential, objective definition of what is required to demonstrate professionalism and competence in the field of asset management.



This momentum has led the International Standards Organization (ISO) to create a working group (ISO TC 251) to convert PAS 55 into a global standard (ISO 55000) within the next two years. Stratum Consulting Partners has been invited to join the ISO US Technical Advisory Group, and along with other top asset management organizations, will aid in the conversion process.

PAS 55 is the definition of good practice in the whole life management of assets. PAS 55 is an integral part of Stratum's asset management business solution.

*Stratum Consulting Partners is certified Endorsed Assessor of PAS 55 and a member of the Institute of Asset Management (IAM) and ASTM International.*



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