



Ministry  
of Defence

# Defence Asset Management

A Guide to Terminology



# Version Control

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# Introduction

This guide includes the basic terminology used within Defence for Asset Management; it does not include every term you may encounter in your development of a career in Asset Management.

This document has been created to standardise the terminology used to explain / discuss specific terms related to 'Asset Management' across Defence and, more importantly, to align to wider industry to facilitate the sharing of knowledge and understanding.

Initially created to support the Infrastructure AM programme, this version is a collaboration with the Equipment Support Team AM programme and is intended to provide a holistic Defence Asset Management approach.

It has been arranged alphabetically and where an item in the definition is in bold, the explanation for that term is expanded on in the list. Several Annexes are included to provide further explanation.

*It is helpful that the ISO 55000 standard has developed a well-considered definition for asset management (clause 3.3.1):*

**"The coordinated activity of an organisation to realise value from assets"**

*and where: an asset (clause 3.2 .1) is an*

**"Item, thing or entity that has potential or actual value to an organisation"**

*and within Defence Support, the term Strategic Asset Management (SAM) is:*

**...as an approach, provides an opportunity to introduce and embed an aligned Defence view of asset management (as defined in ISO 55000) that provides a clear line of sight through organisational strategy, policy, and objectives, to make evidence led decisions that drive improved performance, optimised cost, and a clearer understanding of risk pan- Defence.**

Term	Description	Ref.
<b>A</b>		
<b>Asset</b>	<p><b><i>“Item, thing, or entity that has potential or actual value to an organisation.”</i></b></p> <p>Notes:</p> <ol style="list-style-type: none"> <li>1. Value can be tangible or intangible, financial, or non-financial, and includes consideration of <b>risks</b> and liabilities. It can be positive or negative at different stages of the <b>asset life</b>.</li> <li>2. Physical assets usually refer to equipment, inventory and properties owned by the organisation. Physical assets are the opposite of intangible assets, which are non-physical assets such as leases, brands, digital assets, use rights, licences, intellectual property rights, reputation, or agreements.</li> <li>3. A grouping of assets referred to as an <b>asset system</b> could also be considered as an asset.</li> </ol>	ISO 55000 2014 (3.2.1)
<b>Asset Hierarchy</b>	<p>An asset hierarchy is a system of organising assets based on their relation to others. A typical asset hierarchy builds from the base with individual assets, followed by an asset system and then an asset portfolio.</p> <p>Example:</p> <p>As Defence matures its Asset Hierarchy, this will develop. The below example is a domestic one which is readily identifiable by all users and aligns to Asset Management principles:</p> <ol style="list-style-type: none"> <li>1. Asset: Boiler</li> <li>2. Asset System: Heating system</li> <li>3. Asset Portfolio: House systems (security, lighting, heating)</li> </ol>	
<b>Asset Life</b>	<p>The period from asset creation to asset end-of-life</p> <p>Examples:</p> <ol style="list-style-type: none"> <li>1. The IAM asset life cycle stages: <ol style="list-style-type: none"> <li>a. Identify need</li> <li>b. Create or acquire</li> <li>c. Operate and maintain</li> <li>d. Dispose and/or Replace</li> </ol> </li> <li>2. The CADMID cycle <ol style="list-style-type: none"> <li>a. Concept</li> <li>b. Assessment</li> <li>c. Demonstration</li> <li>d. Manufacture</li> <li>e. In-service</li> <li>f. Disposal (Termination in software cases)</li> </ol> </li> </ol>	ISO 55000 2014 (3.2.2)  Institute of Asset Management

<b>Asset Information System</b>	<p>Software of integrated IT solutions an organisation has in place to support the asset management activities and decision-making processes in accordance with the asset information strategy.</p> <p>Example: DEEAMS, JAMES</p>	Institute of Asset Management
<b>Asset Management</b>	<p>Coordinated activity of an <b>organisation</b> to realise value from <b>assets</b>.</p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> <li>1. Realisation of value will normally involve a balancing of costs, risks, opportunities, and <b>performance</b> benefits.</li> <li>2. Activity can also refer to the application of the elements of the <b>asset management system</b>.</li> <li>3. The term "activity" has a broad meaning and can include, for example, the approach, the planning, the plans, and their implementation.</li> </ol>	ISO 55000 2014 (3.3.1)
<b>Asset Management Plan</b>	<p>Documented information that specifies the activities, resources and timescales required for an individual asset, or a grouping of assets, to achieve the <b>organisation's</b> asset management <b>objectives</b>.</p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> <li>1. The grouping of assets may be by <b>asset type</b>, asset class, <b>asset system</b> or <b>asset portfolio</b>.</li> <li>2. An asset management plan is derived from the <b>strategic asset management plan</b>.</li> <li>3. An asset management plan may be contained in, or may be a subsidiary plan of, the <b>strategic asset management plan</b>.</li> </ol>	ISO 55000 2014 (3.3.3)
<b>Asset Management System</b>	<p><b>Management system</b> for <b>asset management</b> whose function is to establish the <b>asset management policy</b> and asset management <b>objectives</b>.</p> <p><i>Note: The asset management system is a subset of asset management.</i></p>	ISO 55000 2014 (3.4.3)
<b>Asset Management Strategy</b>  see also <b>SAMP</b>	<p>Long-term optimised approach to management of the assets, derived from, and consistent with, the organisational strategic plan and the asset management policy.</p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> <li>1. The asset management strategy converts the objectives of the organisational strategic plan and the asset management policy into a high-level, long-term action plan for the assets and/or asset system(s), the asset portfolios and/or the asset management system.</li> <li>2. The high-level, long-term action plans for the assets and the asset management objectives are normally the outputs of the asset management strategy. These elements together form the basis for developing more specific and detailed asset management plan(s).</li> </ol>	PAS 55-1 2008 (3.9)

<b>Asset Portfolio</b>	<p><b>Assets</b> that are within the scope of the <b>asset management system</b>.</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>1. A portfolio is typically established and assigned for managerial control purposes. Portfolios for physical hardware might be defined by category (e.g., plant, equipment, tools, land). Software portfolios might be defined by software publisher, or by platform (e.g., PC, server, mainframe).</li> <li>2. An asset management system can encompass multiple asset portfolios. Where multiple asset portfolios and asset management systems are employed, <b>asset management</b> activities should be coordinated between the portfolios and systems.</li> </ol>	ISO 55000 2014 (3.2.5)
<b>Asset System</b>	<p>Set of <b>assets</b> that interact or are interrelated.</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>1. The combinations of assets in a system is usually where value can be realised i.e., the boiler on its own provides no useful outcome, whereas combined in the heating system it provides heat, which can lead to outcomes such as personal satisfaction, manufacturing output, electricity generation etc.</li> </ol>	ISO 55000 2014 (3.2.6)
<b>Asset Type</b>	<p>Grouping of <b>assets</b> having common characteristics that distinguish those assets as a group or class</p> <p><i>EXAMPLE: Physical assets, information assets, intangible assets, critical assets, enabling assets, linear assets, information and communications technology (CT) assets, infrastructure assets, moveable assets.</i></p>	ISO 55000 2014 (3.2.7)
<b>Audit</b>	<p>Systematic, independent, and documented process for obtaining audit evidence and evaluating it objectively to determine the extent to which the audit criteria are fulfilled</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>1. An audit can be an internal audit (first party) or an external audit (second party or third party), and it can be a combined or integrated audit (combining two or more disciplines).</li> <li>2. "Audit evidence" and "audit criteria" are defined in ISO 19011</li> </ol>	ISO 55000 2014 (3.1.19)
<b>Availability</b>	<p>Availability refers to the extent to which an asset is ready to perform its intended function when needed. This may encompass several elements including:</p> <ol style="list-style-type: none"> <li>1. Platform numbers: the number of platforms or asset systems an asset is deployed on which can affect its availability</li> <li>2. Workforce: the availability and readiness of personnel required to operate, maintain, and support the asset</li> <li>3. Reliability: the ability of the asset to perform its intended function consistently and without failure over a specified period of time.</li> <li>4. Repairability: the ease with which an asset can be repaired to a functioning state in event of failure</li> </ol>	Increasing Defence Outputs



C		
Capability	<p><b>Organisational Capability:</b></p> <p><b>Asset management</b> measure of capacity and the ability of an entity (system, person, or <b>organisation</b>) to achieve its <b>objectives</b></p> <p><i>Note:</i></p> <p><b>Asset management capabilities</b> include processes, resources, <b>competences</b>, and technologies to enable the effective and efficient development and delivery of <b>asset management plans</b> and <b>asset life activities</b>, and their continual improvement.</p>	ISO 55000 2014 (3.1.2)
	<p><b>Asset Capability:</b></p> <p>Asset capability is the capacity of an asset to perform its intended function effectively and efficiently, including:</p> <ol style="list-style-type: none"> <li>1. Lethality: ability of the asset to deliver effect to adversary including firepower, accuracy, and range.</li> <li>2. Survivability: ability of the asset to withstand attack and continuing to function, including armour and mobility</li> <li>3. Deployability: ability and speed with which an asset may deploy, including logistic requirements to enter theatre.</li> </ol>	Increasing Defence Outputs
Coherence	<p>The quality of being logical and consistent.</p> <p>I.e.: Coherence is the alignment and consistency of the different elements of an organisation's asset management system. This includes things such as policies, procedures, processes, and practices that are used to manage the acquisition, operation, maintenance, and disposal of assets. It means that all these elements must work together in a coordinated and harmonious way, in order to effectively manage the assets and achieve the organisation's asset management goals.</p>	MOD Glossary
Competence	Ability to apply knowledge and skills to achieve intended results	ISO 55000 2014 (3.1.3)
Continual Improvement	Recurring activity to enhance <b>performance</b> .	ISO 55000 2014 (3.1.17)
Critical Asset	<p><b>Asset</b> having potential to significantly impact on the achievement of the <b>organisation's objectives</b></p> <p><i>Notes:</i></p> <ol style="list-style-type: none"> <li>1. Assets can be safety-critical, environment-critical, or performance-critical and can relate to legal, regulatory, or statutory requirements.</li> <li>2. Critical assets can refer to those assets necessary to provide services to critical customers.</li> </ol> <p><b>Asset systems</b> can be distinguished as being critical in a similar manner to individual assets.</p>	ISO 55000 2014 (3.2.8)

D		
Data Reporting and Corrective Action System (DRACAS)	Please refer to Defence Logistics Framework	Defence Logistics Framework
Doctrine & Concepts	Please refer to Annex A	BMfS
Documented Information	<p>Information required to be controlled and maintained by an organisation (3.1.13) and the medium on which it is contained.</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>1. Documented information can be in any format and media and from any source.</li> <li>2. Documented information can refer to: <ol style="list-style-type: none"> <li>a. The <b>management system</b>, including related processes</li> <li>b. Information created for the organisation to operate (documentation)</li> <li>c. Evidence of results achieved (e.g., records, key performance indicators).</li> </ol> </li> </ol>	ISO 55000 2014 (3.1.13)
E		
Effectiveness	Extent to which planned activities are realised and planned results achieved	ISO 55000 2014 (3.1.7)
F		
FMEA	Failure Mode and Effects Analysis - A step-by-step approach for identifying potential failures of an asset, or process, and analysing the consequences of the failures.	ISO 55000 2014 (3.2.6)
FMECA	Failure Mode Effects and Criticality Analysis - analysis usually performed after an FMEA which can be based on the probability that the failure mode will result in system failure, or the level of risk associated with the failure mode, or a risk's priority.	ISO 16530-1:2017
Forecast & Resource Planning (F&RP)	A business management process that provides a common approach to demand and support planning with the objective to optimise Operational Availability	MOD Sharepoint
G		
GAAP	<p>Generally Accepted Accounting Principles.</p> <p>A set of rules, conventions, standards, and procedures for reporting financial information, as established by the US Financial Accounting Standards Board (FASB).</p>	



<b>Global Forum on Maintenance &amp; Asset Management (GFMAM)</b>	<p>The GFMAM Asset Management Landscape (2014 Second Edition) is a free publication which promotes a common global approach to asset management.</p> <p>It includes a number of conceptual models, a list of 39 Asset Management Subjects and Principles and a framework for describing best practices, maturity and standards.</p> <p>Two important purposes for the Asset Management Landscape are to provide:</p> <ol style="list-style-type: none"> <li>1. the structure for building a body of knowledge for certification schemes and qualifications in asset management,</li> <li>2. the structure (and potentially the criteria) for assessing an organisation.</li> </ol>	Institute of Asset Management
<b>I</b>		
<b>IFRS</b>	<p>International Financial Reporting Standards. Guidelines and rules set by the International Accounting Standards Board (IASB) that companies and organisations can follow when compiling financial statements. The creation of international standards allows investors, organisations, and governments to compare the IFRS-supported financial statements. All listed EU companies have been required to use IFRS since 2005. <a href="http://www.ifrs.org">http://www.ifrs.org</a></p>	See Web Link
<b>Incident</b>	Unplanned event or occurrence resulting in damage or other loss.	ISO 55000 2014 (3.1.8)
<b>Integrated Product Support (IPS)</b>	IPS is the management and technical process through which the support activities (e.g., supportability and support considerations of material solutions hardware or software) and elements of support are planned, acquired, implemented, tested, and provided in a timely and cost-effective manner.	IPS SX000i Issue No3.0
<b>L</b>		
<b>Level of Service</b>	<p>Parameters, or combination of parameters, which reflect social, political, environmental, and economic outcomes that the <b>organisation</b> delivers.</p> <p><i>Notes:</i>  <i>The parameters can include safety, customer satisfaction, quality, quantity, capacity, reliability, responsiveness, environmental acceptability, cost, and availability.</i></p>	ISO 55000 2014 (3.3.6)
<b>Line of Sight</b>	Translates organisational <b>objectives</b> into asset management <b>policy</b> , <b>strategy</b> , and <b>objectives</b> , which cascade down into more detailed <b>asset management plans</b> and activities. Line of sight aligns an organisation top-down and bottom-up to give a clear understanding of purpose. May also be referred to as a “Golden Thread”.	Institute of Asset Management

M			
Management of Assets	<p>Operating, maintaining, or replacing individual assets.</p> <p>Notes:</p> <ol style="list-style-type: none"><li>1. <i>Management of assets can be seen as predominantly focussing on the lifecycle delivery subject group and usually on singular or a small number of assets. It is not coordinated and is not seen as efficient. It differs from Asset Management as this incorporates the entire system.</i></li></ol> <p>Example:</p> <p>A single car may be managed and maintained by an owner without the need of a formal asset management system. A fleet of cars, with conflicting priorities, maintenance schedules, and supply chains need a more formal system to be managed efficiently and effectively.</p>	Institute of Asset Management	
Management System	<p>A set of interrelated or interacting elements of an <b>organisation</b> to establish <b>policies</b> and <b>objectives</b> and processes to achieve those objectives.</p> <p>Notes:</p> <ol style="list-style-type: none"><li>1. <i>A management system can address a single discipline or several disciplines.</i></li><li>2. <i>The system elements include the organisation's structure, roles and responsibilities, planning, operation, etc.</i></li><li>3. <i>The scope of a management system may include the whole of the organisation, specific and identified functions of the organisation, specific and identified sections of the organisation, or one or more functions across a group of organisations.</i></li></ol>	ISO 55000 2014 (3.4.2)	
Maturity of Asset Management	<p>The IAM Maturity Group has produced a maturity scale which includes an indication of the characteristics that an organisation surpassing ‘conformance’ is likely to exhibit. This illustrates the different maturity levels and accompanying characteristics to be considered when carrying out an ISO 550001:2014 or AM Landscape assessment.</p>		Institute of Asset Management
	Level 0: Innocent	<p>The organisation has not recognised the need for this requirement and/or there is no evidence of commitment to put it in place.</p>	
	Level 1: Aware	<p>The organisation has identified the need for this requirement, and there is evidence of intent to progress it.</p>	
	Level 2: Developing	<p>The organisation has identified the means of systematically and consistently achieving the requirements and can demonstrate that these are being progressed with credible and resourced plans in place.</p>	

	Level 3: Competent	The organisation can demonstrate that it systematically and consistently achieves the relevant requirements set out in ISO50001.	
	Level 4: Optimising	The organisation can demonstrate that it is systematically and consistently optimising its asset management practice, in line with the organisation's objectives and operating context.	
	Level 5: Excellent	The organisation can demonstrate that it employs the leading practices and achieves maximum value from the management of its assets, in line with the organisation's objectives and operating context.	
Monitoring	Determining the status of a system, a process, or an activity.  Notes: 1. To determine the status, there may be a need to check, supervise or critically observe. 2. For the purposes of asset management, monitoring may also refer to determining the status of an asset. This is typically referred to as "condition monitoring" or "performance monitoring".		ISO 55000 2014 (3.1.9)
O			
Objective	Result to be achieved.  Notes: 1. An objective can be strategic, tactical, or operational. 2. Objectives can relate to different disciplines (such as financial, health and safety, and environmental goals) and can apply at different levels (such as strategic, organisation-wide, project, product, and process). 3. An objective can be expressed in other ways, e.g., as an intended outcome, a purpose, an operational criterion, an, asset management objective or using other words with similar meaning (e.g., aim, goal, or target). 4. In the context of <b>asset management systems</b> , asset management objectives are set by the <b>organisation</b> , consistent with the <b>organisational</b> objectives and asset management policy, to achieve specific measurable results.		ISO 55000 2014 (3.1.12)

<b>Optimise</b>	Achieve by a quantitative or qualitative method, as appropriate, the best value compromise between conflicting factors such as performance, costs and retained risk within any non-negotiable constraints.	PAS 55-1 2008 (3.9)
<b>Organisational (strategic) Plan</b>	Documented information that specifies the programmes to achieve the organisational objectives  <i>Notes:</i> 1. ISO 55000 uses the term <b>organisational plan</b> 2. PAS 55 uses the term <b>organisational strategic plan (OSP)</b> . The terms mean the same.	ISO 55000 2014 (3.1.15)
<b>Organisational Objective</b>	Overarching <b>objective</b> that sets the context and direction for an <b>organisation's</b> activities  <i>Notes:</i> Organisational objectives are established through the strategic level planning activities of the organisation.	ISO 55000 2014 (3.1.14)
<b>Outsource</b>	An arrangement where an external <b>organisation</b> performs part of an organisation's function or process  <i>Notes:</i> An external organisation is outside the scope of the <b>management system</b> , although the outsourced function or process is within the scope if its activities influence the effectiveness of the <b>asset management system</b> .	ISO 55000 2014 (3.1.16)
<b>P</b>		
<b>Performance</b>	Measurable result.  <i>Notes:</i> 1. Performance can relate either to quantitative or qualitative findings. 2. Performance can relate to the management of activities, processes, products (including services), systems or <b>organisations</b> . 3. For the purposes of <b>asset management</b> , performance can relate to <b>assets</b> in their ability to fulfil requirements or <b>objectives</b> .	ISO 55000 2014 (3.1.17)

<b>Policy</b>	<p>Intentions and direction of an <b>organisation</b> as formally expressed by its top management</p> <p>Example: Asset Management policy statement is similar to the H&amp;S policy statement, seen everywhere across Defence.</p>	ISO 55000 2014 (3.1.18)
<b>Procedure</b>	<p>A procedure is a specified way to carry out an activity or a process.</p> <p>For example: in the context of AM, a procedure might refer to the steps or instructions for performing a task or maintenance activity.</p> <p>Example:</p> <ol style="list-style-type: none"> <li>1. TOPs</li> <li>2. SOPs</li> <li>3. SOIs</li> <li>4. Repair Instructions</li> </ol>	International Organisation for Standardisation (ISO)
<b>Process</b>	<p>A process is a series of actions, changes, or functions bringing about a result.</p> <p>Example: User guides, Aide Memoires, Process maps</p>	International Organisation for Standardisation (ISO)
<b>Project</b>	<p><i>There are 2 commonly used definitions for a project:</i></p> <ol style="list-style-type: none"> <li>1. Unique process consisting of a set of co-ordinated and controlled activities with start and finish dates, undertaken to achieve an objective conforming to specific requirements, including constraints of time, cost, and resources.</li> </ol>	ISO 10006 2003 (3.5)
	<ol style="list-style-type: none"> <li>2. A temporary endeavour undertaken to create a unique product or service.</li> </ol>	Project Management Institute (PM Body of Knowledge, Section 1.2)
<b>Property, Plant &amp; Equipment</b>	<p>According to International Accounting Standard 16 (IAS 16), "Property, Plant and Equipment" comprise tangible assets held by an entity for use in the production or supply of goods or services, for rental to others, of for administrative purposes that are expected to be used for more than one period. Depending on the applicable financial reporting framework, another definition of "Property, Plant and Equipment" might be appropriate.</p>	International Accounting Standard 16 (IAS16)

R		
RACI Chart	<p>This list spells out the roles of all stakeholders, both within and outside the organisation from all participating departments.</p> <p><b>Responsible:</b> The person or group of people who are responsible for completing a specific task or deliverable. They are the "doers" of the work</p> <p><b>Accountable:</b> The person or group of people who are ultimately accountable for the successful completion of a task or deliverable. They are the ones who are responsible for ensuring that the work is done, and that it meets the necessary standards and requirements. They are the ones who authorize the work.</p> <p><b>Consulted:</b> The person or group of people who are consulted when planning or carrying out a task or deliverable. They may provide input or feedback on the work but are not responsible for its completion</p> <p><b>Informed:</b> The person or group of people who are kept informed of the progress and status of a task or deliverable. They may need to know the information to do their own jobs, but they are not involved in the actual work</p>	Project Management Institute
Readiness	Delivery of Force Elements at Readiness is the ultimate defence output. Where Readiness = Availability + Capability + Sustainability	Increasing Defence Outputs
Resilience	The ability to anticipate, assess, prevent, mitigate, respond to, and recover from natural hazards, deliberate attacks, geopolitical instability, disease outbreaks, and other disruptive events, civil emergencies, or threats to our way of life.	UK Resilience Framework
Risk	<p>Effect of uncertainty on <b>objectives</b>.</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>1. An effect is a deviation from the expected - positive and/or negative.</li> <li>2. Objectives can relate to different disciplines (such as financial, health and safety, and environmental goals) and can apply at different levels (such as strategic, organisation-wide, project, product, and process).</li> <li>3. Risk is often characterised by reference to potential "events" (as defined in ISO Guide 73:2009, 3.5. 1.3) and "consequences" (as defined in ISO Guide 73:2009, 3. 6. 1.3), or a combination of these.</li> <li>4. Risk is often expressed in terms of a combination of the consequences of an event (including changes in circumstances) and the associated "likelihood" (ISO Guide 73:2009, 3.6.1.1) of occurrence.</li> <li>5. Uncertainty is the state, even partial, of deficiency of information related to, understanding or knowledge of an event, its consequence, or likelihood.</li> </ol>	ISO Guide 73:2009 (1 .1)



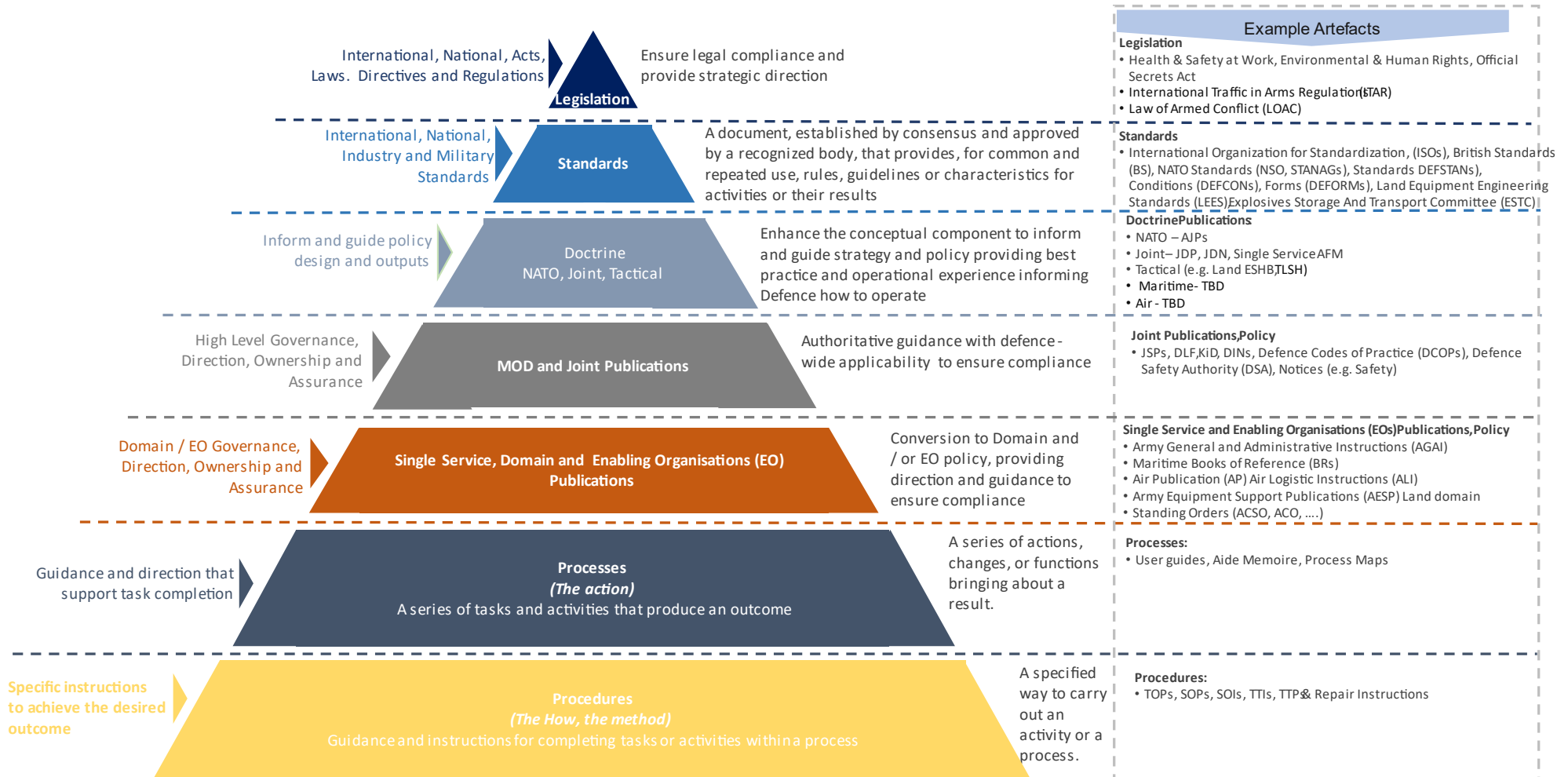
S		
<b>Self-Assessment Methodology +</b>	The IAM's Self-Assessment Methodology+ (SAM+) tool enables organisations in all sectors to measure their capabilities against the requirements of both <b>PAS 55</b> and <b>ISO 55001</b> , and the 39 subjects of the IAM Conceptual Model (see Annex B), found in the GFMAM Landscape.	Institute of Asset Management
<b>Support</b>	<b>Engineering Support</b>  Engineering Support ensures that performance and safety margins are known and managed by ensuring the design of equipment is influenced by the way that it is supported; managing the way the design evolves through life to ensure the original design intent is preserved; and evaluating, testing or monitoring performance of components, equipment, systems or platforms	Defence Support Strategy
	<b>Equipment Support</b>  Equipment Support, a significant subset of Engineering Support, is the management of the material state of the equipment through maintenance, repair, replacement, and control of components crucial to its performance	
	<b>Logistics Support</b>  Logistic Support is the activity to sustain forces through the provision of materiel including acquisition, control, and distribution; provision of movement of personnel and materiel; and provision of logistics support services	
<b>Support Advantage</b>	Support ensures Defence has the forces and equipment, ready when and where we need them, fully fit, armed, provisioned, and able to deploy quickly and efficiently to confront the threats we face	Defence Support Strategy
<b>Stakeholder</b>	Person or organisation that can affect, be affected by, or perceive themselves to be affected by a decision or activity  <i>Notes:</i> A "stakeholder" can also be referred to as an "interested party".	ISO 55000:2014 (3.1.22)

<b>Standard</b>	<p>A standard is a document, established by consensus and approved by a recognised body, that provides, for common and repeated use, rules, guidelines or characteristics for activities or their results, aimed at the achievement of the optimum degree of order in a given context</p> <p>Example: Defence Standard (DEFSTAN) 00-600 – Integrated Logistic Support requirements for MOD projects</p>	International Organisation for Standardisation (ISO)
<b>Strategic Asset Management (SAM)</b>	Strategic Asset Management (SAM), as an approach, provides an opportunity to introduce and embed an aligned Defence Support Enterprise view of <b>asset management</b> (as defined in ISO 55000).	Engineering Support Transformation
<b>Strategic Asset Management Plan (SAMP)</b>  (Also refer to definition for <b>Asset Management Strategy</b> )	<p>Documented information that specifies how <b>organisational objectives</b> are to be converted into <b>asset management objectives</b>, the approach for developing <b>asset management plans</b>, and the role of the <b>asset management system</b> in supporting achievement of the asset management objectives</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>1. A strategic asset management plan is derived from the <b>organisational (strategic) plan</b>.</li> <li>2. A strategic asset management plan may be contained in, or may be a subsidiary plan of, the organisational plan.</li> </ol>	ISO 55000:2014 (3.3.2)
<b>Sustainable</b>	Achieving or retaining an optimum compromise between <b>performance</b> , costs, and risks over the Life Cycle, whilst avoiding adverse long-term impacts to the organisation from short-term decisions.	PAS 55-1 2008 (3.32)
	<p>An asset's sustainability refers to its ability to continue functioning over time and in various conditions, without significant degradation or depletion of its resources. Sustainability considers numerous factors including:</p> <ol style="list-style-type: none"> <li>1. Workforce</li> <li>2. Enablement</li> <li>3. Munitions</li> <li>4. Equipment Support</li> <li>5. Strategic Base</li> <li>6. Defence Industry</li> <li>7. Inventory</li> </ol>	Increasing Defence Support Outputs
	<p><b>Environmental Sustainability</b></p> <p>Environmental sustainability is a concept that refers to the responsible use and management of natural resources in a way that meets the needs of the present without compromising the ability of future generations to meet their own needs. It involves balancing the economic, social, and environmental aspects of development to ensure that natural resources are used in a way that is sustainable over the long term.</p> <p>Notes:</p> <ol style="list-style-type: none"> <li>1. The Sustainable Support Strategy refers to Environmental Sustainability and its wider impact within the Sustainable Support Advantage. Please refer to Sustainable Support Strategy for further information.</li> </ol>	Sustainable Support Strategy

V		
Value	The regard that something is held in an organisation in relation to achieving its organisational <b>objectives</b> in terms of cost, <b>performance</b> , and <b>risk</b> .	Institute of Asset Management
Value Chain	<i>"a set of activities that an organisation carries out to create value for its customers"</i>	Porter, Michael E., <i>"Competitive Advantage: Creating and Sustaining Superior Performance"</i> . 1985
Value Framework	A value framework is a set of decision-criteria against which performance of options for the delivery of the strategic objectives can be assessed. Applying a value framework ensures that decisions consider the value that each option would deliver in relation to a range of different decision-criteria and offers a way to present a rational assessment of the advantages and disadvantages of each option.	Institute of Asset Management

## Annex A – Doctrine & Concepts

Within an organisation, several artefacts are used to provide a framework for the effective adoption of Asset Management best practice. Defence Support interacts with a large swathe of documentation, the “as-is” landscape is illustrated below.



Source: BMfS



## Annex B – Institute of Asset Management Conceptual Model

The IAM Conceptual Model comprises of six Subject Groups, covering a total of 39 asset management Subjects. Each subject group contains AM subjects that align to the GFMAM landscape.

