SHIVAAN ASSET MANAGEMENT

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ASSET MANAGEMENT PLAN

TEMPLATE

Per asset class • Eight dimensions, not just maintenance • Aligned to ISO 55000/55001/55002/55010/55013

Asset Class	
Asset Class Type(s) covered	
Asset Class Type Variation(s), if applicable	
Site / Operation	
Prepared by	
Date prepared	
Version	
Next review date	
Linked SAMP objective(s)	

An Asset Management Plan is not a maintenance plan. This template covers all eight dimensions a genuinely useable one needs.

How to Use This Template

This template produces one Asset Management Plan for one Asset Class. Most documents given this name are maintenance plans with a better cover page — a preventive task list, a criticality rating, maybe a spares list. That is one input, not the plan. This template is built around eight dimensions so the plan covers the discipline properly: scope, demand and stakeholders, condition, the core value/cost/risk decisions, financial alignment, delivery (maintenance, operations and projects), data, spares and supply chain, people and culture, risk beyond failure, performance, and governance.

- Start at Asset Class level. Only drop to Asset Class Type or Asset Class Type Variation level where a genuine difference exists — different failure modes, different critical spares, different competencies. Don't duplicate identical content across variations; reference the parent level instead.
- Sections 4 and 5 (the decision criteria and the financial alignment) are the two most commonly skipped in practice, and the two that most determine whether this plan is ever taken seriously outside the engineering team. Don't leave them for "later."
- Every item in Section 12 (Governance & Traceability) should point back to a specific objective in your Strategic Asset Management Plan (SAMP). If it can't, question whether the activity belongs in this plan or whether the SAMP's objectives need to be revisited.
- Sections 5 (Financial Alignment), 7 (Data & Information Foundation) and 8 (Spares, Vendors & Supply Chain) usually need input from finance, your CMMS administrator, and procurement or supply — not just the asset engineer. Don't complete this template in isolation from those functions.
- Review this plan at minimum annually, and immediately after any material change in demand, a major failure, a change to the SAMP, or any trigger identified in Section 10.
- Where a field doesn't apply to this asset class, write "N/A" rather than leaving it blank — a blank field is indistinguishable from one nobody has actioned yet.

1. Asset Class Scope & Classification Reference

Purpose: Define exactly what this plan covers, using your organisation's asset classification library — not a locally invented description.

Asset Class name & definition	
Asset Class Type(s) in scope	
Asset Class Type Variation(s) in scope	
Functional Location range(s) covered	
Number of assets in scope	
Boundary exclusions (what this plan does NOT cover)	

2. Demand, Stakeholders & Service Requirements

Purpose: State what this asset class is being asked to deliver, to whom, now and over the planning horizon — not just a throughput number.

Current demand / duty	
Forecast demand (state planning horizon in years)	
Capacity headroom or shortfall	
Key stakeholders and what each needs from this asset class (safety, production, community, regulator, customer)	
Approved projects affecting demand	

3. Condition, Performance & Criticality

Purpose: Establish current health and where this asset class sits in your criticality matrix — the factual basis the decisions in Section 4 are built on.

Current condition summary	
Condition trend (improving / stable / degrading)	

Criticality rating (per your criticality matrix)	
Criticality basis (Safety / Environmental / Production / Cost / Regulatory)	
Current performance vs target	

4. The Core Decisions: Value, Cost & Risk Position

Purpose: Set out, deliberately and in advance, how this asset class's cost, risk and performance trade-offs will be decided — so they aren't re-argued from scratch, under pressure, every time. This is one of the two most commonly skipped sections.

Acceptable risk level for this asset class, and who approved it	
Repair vs refurbish vs replace — decision criteria for this asset class	
Condition/performance trigger point that activates that decision	
Cost-vs-performance trade-off approach (how more spend to improve performance gets decided)	
Resourcing strategy (in-house vs contracted delivery model for this class)	
Shutdown / outage strategy for this asset class	

5. Financial Alignment

Purpose: Give this plan numbers that finance recognises as well as numbers engineering recognises. This is the other most commonly skipped section, and usually the one that determines whether the plan gets funded. Complete with input from finance, not in isolation.

CapEx vs OpEx classification approach for this asset class's typical spend	
Whole-of-life cost estimate (not just this year's budget)	

Asset valuation / depreciation basis currently used	
Does this plan's horizon align with the organisation's budget cycle? (Y/N — detail)	
Known gaps between the engineering asset register and the financial fixed asset register	

6. Lifecycle Delivery: Risk, Maintenance Strategy & Projects

Purpose: The analytically grounded delivery plan for this asset class — real and necessary, and one dimension of this plan, not the whole of it.

6a. Failure modes & risk — traceable to FMECA/RCM, not a general statement that risk is "being managed"

Failure Mode	Consequence (S/E/P/C/R)	Likelihood	Risk Rating	Existing Control	FMECA/RCM Ref.

6b. Maintenance & operations tasks

Failure Mode	Task	Task Type (PM/PdM/CM)	Frequency	Owner

6c. Capital / renewal projects

Project	Year	Estimated Cost	Lifecycle Cost Basis	Linked SAMP Objective

7. Data & Information Foundation

Purpose: Treat this data as a managed asset in its own right — owned, structured and quality-checked, not just stored. Complete with your CMMS administrator, not in isolation.

Functional Location structure confirmed for this asset class? (Y/N)	
Failure codes defined for every Asset Class Type Variation in scope? (Y/N — list gaps if no)	

Failure codes traceable to the FMECA/RCM failure modes in Section 6a? (Y/N)	
Data owner / steward for this asset class's data	
Who else relies on this data (finance, compliance, reliability — name them)	
CMMS platform (SAP PM / Maximo / other)	
Known data quality issues to resolve	

8. Spares, Vendors & Supply Chain

Purpose: Confirm the parts and partners needed to execute Section 6 are actually in place — not assumed.

8a. Critical spares

Spare / Part	Critical? (Y/N)	Lead Time	Min / Max Stock	Standard BoM Reference

8b. Vendors & OEMs

Vendor / OEM	Role	Single-Source Risk (Y/N)	Alternate / Aftermarket Option	Contract / SLA in Place (Y/N)

Obsolescence risks identified	
Supply chain risks (import, geopolitical, single-source)	

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9. People: Accountability, Competence & Culture

Purpose: Confirm someone is accountable for each major decision, the organisation has (or is building) the competencies this asset class requires, and the plan is treated as a working tool rather than compliance paperwork.

Who is accountable for each major decision type in Sections 4 and 5 (name roles, not just "the team")	
Specific competencies required for this asset class	
Current internal coverage (roles / headcount)	
Contractor / vendor coverage relied on	
Training / certification pathway in place? (Y/N — detail)	
Knowledge & succession risk (name key knowledge holders and the risk if they leave)	
How is ownership of this plan reinforced day to day, beyond being written down	

10. Risk, Resilience & Change

Purpose: Failure-mode risk (Section 6a) is only part of the picture. This section covers what happens when the assumptions behind this plan change.

Non-failure risks relevant to this asset class (demand shift, regulatory change, safety case change, supply disruption, climate/weather exposure)	
Business continuity / resilience considerations for this asset class	
Out-of-cycle review triggers	
Change management approach when a trigger occurs	

11. Performance Targets & KPIs

Purpose: A short set of leading and lagging measures specific to this asset class — spanning more than one dimension, chosen because they show whether the plan is working, not copied from a corporate KPI list.

KPI	Current	Target	Leading / Lagging	Dimension (Delivery / Financial / Risk / etc.)

12. Governance, Review & Traceability to SAMP

Purpose: Make this plan a management tool, not a technical reference — name who owns it and exactly where the line of sight to the SAMP runs, in both directions.

Plan owner	
Review frequency	
Next scheduled review date	
How performance, cost and risk evidence from this plan feeds back into the next SAMP review	

Traceability register

AMP Action / Item	Linked SAMP Objective	Traceable? (Y/N)

Sign-Off

Role	Name	Signature	Date

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