



Physical Asset Management: With an Introduction to ISO55000

By Nicholas Anthony John Hastings

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Significantly extended from the first edition and published in response to the new international standard ISO55000, this book on physical asset management (2nd Ed.) presents a systematic approach to the management of physical assets from concept to disposal. It introduces the general principles of physical asset management and covers all stages of the asset management process, including initial business appraisal, identification of fixed asset needs, capability gap analysis, financial evaluation, logistic support analysis, life cycle costing, management of in-service assets, maintenance strategy, outsourcing, cost-benefit analysis, disposal and renewal. Physical asset management is the management of fixed assets such as equipment, plant, buildings and infrastructure. Features include:

- *Suitable for university courses and builds on first edition to provide further analytical material
- *Aligned with the international asset management standard ISO55000
- *Provides a basis for the establishment of physical asset management as a professional discipline
- *Presents case studies, analytical techniques and numerical examples with solutions

Written for practitioners and students in asset management, this textbook provides an essential foundation to the topic. It is suitable for an advanced undergraduate or postgraduate course in asset management, and also offers an ideal reference text for engineers and managers specializing in asset management, reliability, maintenance, logistics or systems engineering.

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Editorial Review

From the Back Cover

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About the Author

Dr. Nicholas Anthony John Hastings has worked for over 45 years in the field of engineering asset management. His early career was in the British Army, where he attended the Royal Military Academy Sandhurst and the University of Cambridge and served in the Royal Electrical and Mechanical Engineers. He worked initially in maintenance management and later in asset management policy, focussing on planning for the on-going sustainment of equipment fleets, through repair/replace decision making and related logistic issues.

In 1994 he took up the Mount Isa Mines Chair in Maintenance Engineering at Queensland University of Technology, Brisbane, Australia. He subsequently worked on asset related projects in mining, electricity supply, water supply, gas extraction and processing and defence. Following his retirement from full time university work, he was awarded the Medal of the Maintenance Engineering Society of Australia for contributions to reliability and engineering asset management. In 2009 he was an expert witness on asset management issues for the Victorian Bushfire Royal Commission into the Black Saturday bushfires, Australia's worst bushfire disaster.

He is a director of Albany Interactive Pty. Ltd., a consultancy firm in engineering asset management and is an external lecturer in Asset Management Systems at Central Queensland University.

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