

# Management review

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If there is one asset management milestone which must be designated in 2014, this surely is the publication of the international standard in the field of asset management, the ISO 55000 series. There can be many opinions on this standard. A fairly general view is that readability is reduced due to the ISO requirements for the vocabulary. Some well-established words are banned, the reason why it was so difficult to define an asset<sup>1</sup>. If one looks beyond these ISO language barrier, it is apparent that the general aspects of a management system have received more attention. Many requirements concern fixation of goals, measuring results and evaluating performance. Some will find it a step backwards compared to the previous version, PAS55, because it is less asset specific. The rest is considered as administrative burdens. But others find it a step forward because it fits better to the other standards for management systems. The requirements regarding the commitment are no nonsense. If you want to improve yourself, you should be able to look back. Without good administration this is impossible. No matter how you look at it, the standard is a fact with which an asset manager has to live with. The easiest way is simply to accept the standard and apply it. Since practicing what you preach is an important basis of asset management, we will demonstrate that we apply it to our own targets for 2014.

To take it back a bit, 2013 was the year in which we as columnists had to recognize the superiority of reality. Reality was just too absurd to serve a reply on a reasonable time in a column. Since it was after our honor, we had planned measures to bring ourselves back into contention. One such measure was the FutureMessup, a tool to predict the future, so we had time to write a good column. Since the test showed that the predictions were uncannily accurate we had immediately published a number of these. In the spirit of such a prediction ISO55000 lends itself to an evaluation. This evaluation is stated below:

Prediction made late 2013 <sup>2</sup>	Result
Netherlands wins the World Cup final against Belgium in a thrilling stadium.	Largely correct prediction. The final was won by 32-20. Only it was a European Championship and not a World Cup. The sport? Korfbal!
There will be a European regulation that makes it mandatory to notify accidents in advance to the emergency services to enable better care, farce majeure excluded.	This rule did not appear, but if you look at the FutureMessup this is also perfect sense. If the emergency services have the FutureMessup tool, this rule is not essential. So the fact that the result of the prediction did not show up, proves the superior performance of the instrument.
North Korea, in person of Kim Jung Un, wins the Nobel prize for peace.	The documentary about the awarding of the prize (working title: the interview) is stopped by imperialist powers. Also, all servers are hacked worldwide to change the news about the ceremony that "supposedly" the prize is won by others. This is probably an abuse of genetic modification of our FutureCorrector, called TimeTraveler. There is a complaint filed with the UN.
On the moon threatens famine because of the lack of rain.	It really did not rain on the moon. So true.

<sup>1</sup> Here we have rejoiced created in an earlier column, the standard for asset management was delayed because of the inability to define the asset well. To our delight (a column has to excite), this did not sit well with all readers.

<sup>2</sup> <http://www.assetresolutions.nl/en/column/successfull-prediction-of-the-future>

Prediction made late 2013 <sup>2</sup>	Result
The NSA is transformed into a free backup service for lost data.	This is completely true. However because we suspect that the NSA is behind the TimeTraveler, it is not certain whether the backup contains the real data or data as you had wished it would have been. Google has probably received a copy, called the ForgetMeService. Kim Jung Un proves how justified his Nobel Prize was to take over this role. The first tests with supposedly unsent e-mails succeeded.

As can be seen all predictions have been 100% true. This was exactly what we expected. Only, what we did not understand was what effect that would have on the columns. Our suspicion was that we could write columns easier because we already knew what was going to happen. Unfortunately that was not true. The surprise turned out to be a crucial element of inspiration. We decided to turn off both the FutureMessUp as the RealityCorrector. We will now be back in touch to respond to important events in the field of asset management.

We wish you a surprising 2015!

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