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## **Editorial**

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The discipline of engineering asset management over the last few years has come to the forefront providing a different perspective to the management discipline. It has shown the great potential to become a global concept embracing a new ideology for efficient, safe, and secure management of complex engineering systems. The term 'asset' in this context has begun to play a role with value-creating processes in mind, and interestingly has already challenged the tradition that cares purely for financial assets. The specific feature of asset management rests with its multi-disciplinary foundation that seeks to combine engineering and management schools. In essence, this is commercially appealing, educationally interesting, and politically challenging.

Many initiatives have been taken globally so far to promote the asset management into the hearts of industrial sectors. This has proven to be an engaging and a challenging exercise to many, particularly due to deep rooted conventional wisdom as well as established practices. However, as the new industrial dynamics begin to challenge the established truths and to push the horizons owing to inherent complexities, uncertainties, and vulnerabilities of the emerging conditions, the search for innovation will open up necessary avenues to think and act differently. The way forward to secure a sustainable future, eventually, will be of more holistic in nature that will provide the necessary growth platform based on integration and collaboration. It is those two specific attributes that will champion engineering asset management as the discipline to the future. Eventually, it is all about how do we take care of value-creating processes and engineering systems with due regard not only on economical strengths but also with serious thoughts on environmental and social impacts of our practices.

In this context, a great degree of responsibility also lies with educational, research and development institutes that are dedicated to create the knowledge of the future. The very ability of those institutes to think out of the box and to develop programmes that matters to show the road-map to the future generation are critical issues of our sustainable growth function. Many leading institutes globally appear to have embraced the need for change in our engineering educations and research programmes. Seemingly, the developments are positive and there are many encouraging case examples illustrating that the changes are in the right direction.

It is important that all those who have the capabilities and capacities contribute actively to the positive development process to ensure that the solutions to take care of our engineering systems and processes in future are smarter and efficient. This calls for a blend of being able to question and think differently. Those two qualities have considerable implications on our engineering assets for instance what we do with them and how we do it.



It is of great pleasure to officially launch the *International Journal of Strategic Engineering Asset Management (IJSEAM)* to make a meaningful contribution to this ongoing development process. It is meant to be an important source of knowledge for industry and academia equally, that can provide up-to-date information as well as good references for further advancement of theory and practice. The very first issue involved an effort to offer a good breadth from various scholars. The topical coverage varies from safety, investment portfolio, life-cycle, service provision, work management, and production flexibility and quality. It is indeed multi-disciplinary.

It is important to maintain a good breadth as well as a depth in forthcoming issues of the journal. We look forward to receiving good quality scholarly work as well as practical industrial cases from various authors who have a passion on various disciplines of engineering asset management. Embrace this as your own journal where you can expose your research or practical excellence to a wider global audience, and also as a stage to voice yourself through other involvements, such as book reviews, opinion columns, conference announcements, calls for collaborations, etc. The journal is a support function to build an informed community.

Suggestions to improve the journal and any other productive ideas from academia and industry are important to reach the ambitions set by *IJSEAM*. So inputs are always very welcome!