Editorial: ‘Ascending the ogive’ – a journal’s analogy with the business life cycle

Gary D. Holt

Professor, Construction Management and Economics, University of Central
Lancashire, Preston, UK;
Professor, Innovative Machinery Management, Birmingham City Business
School, Birmingham, UK

Welcome to *Infrastructure Asset Management* (Iasma), volume 1, issue 3 – the penultimate issue in this, our first year of publication. It seems timely, therefore, to contrast this juncture vis-à-vis a business life cycle, not least because the formative stages of most ventures present a valuable opportunity to reflect on their trajectories.

Business life-cycle models typically embrace the principal chronology of inception (establishment), growth, expansion and maturity (Karlof and Lovingsson, 2005), and in terms of successful ventures, this is often represented graphically as a cumulative frequency ‘S’ curve, or ogive. ‘Ascending the ogive’ with the progression of time represents business progress and is typified (among others) by a growing market share, increased sales, improved profitability and enhanced market identity.

Notwithstanding its business connotation, the organisational life-cycle ogive is a perfect analogy for Iasma. The journal is post-inception and into the growth stage – a stage characterised in business by expansion, modernisation, consolidation and diversification (Poutziouris *et al.*, 1999). Higher performers also manage this stage taking account of three complementary aspects: awareness of ‘competition’, nurturing talent and sustaining organisational capabilities (Breene, 2011).

In terms of ‘competition’, since its launch at the beginning of 2014, Iasma has established its position as an interdisciplinary journal that disseminates high-quality research and practice in the field of infrastructure asset management. The journal’s distinctiveness is rooted in this blend of multidisciplinary, academic and practice-based knowledge. Iasma’s ‘talent’ is its authors, and it is encouraging to witness increasing submissions of papers from around the world offering unique academic, theoretical, professional and ‘work-face’ perspectives. This is reflected in the present issue – our international mix of contributing authors combined represent the UK, China, Singapore, Australia and

Canada. Finally, while reflecting in this way with an eye to Breene (*op. cit.*), our ‘organisational capabilities’ lie to a major extent in our editorial board – equally comprising an international mix of eminent academics and industry leaders.

But no venture is without transitional change in its internal structure. We announce that Rebecca Ratty, our development editor, has taken up a new position as the commissioning editor with our sister organisation, The Institution of Engineering and Technology. We are indebted to Rebecca for her professionalism, dedication and enthusiasm – which played an instrumental role in the inception, launch and early founding of Iasma. All of us at the journal offer Rebecca our best wishes and continuing success in her new role. Our new development editor will be Dr. Alison (Ali) McAnena.

And so, to volume 1, issue 3. The first contribution is a briefing paper by Woodhouse (2014), who discusses the current status and developments in asset management standards, especially in relation to PAS 55 and ISO 55000. In so doing, Woodhouse explains their similarities and differences. This paper concludes that ISO 55000 is the first worldwide attempt to capture the generically applicable ‘must-do’ items for asset management, which will probably serve as a catalyst for an expanding range of industry sector and asset-type ‘how-to’ guidance material. Iasma would welcome an update in this respect as such guidance begins to appear.

The paper by Pan (2014) is also a briefing that reviews the principles and policies of low or zero carbon buildings and infrastructure. The ‘carbon’ agenda is a contemporary issue – along with others such as sustainability, environmental awareness and health and safety – that infrastructure and asset designers, providers, owners and users need to be aware of and, in many respects, ‘comply’ with. Pan calls for a holistic solution to help overcome the sociotechnical complexity associated with low or zero carbon buildings and infrastructure ambitions.

The final briefing is by Dawson *et al.* (2014). The authors present a useful overview of the recently started infrastructure business models, valuation and innovation for local delivery (iBUILD) centre. iBUILD is a £3.5-million 4-year research programme that will develop and demonstrate a suite of business models to enable more effective delivery of local and urban infrastructure.

The first of three general papers in this issue is by Tan (2014), who examines the sustainable financing of railways in Singapore. The particularly low or unprofitable aspect of railway investment and its relationship to infrastructure deficit is highlighted, and in so doing, this paper offers an interesting historical perspective. The nature of – what in some ways appear almost irreconcilable – interrelationships among capital costs, operating costs and train fares and the critical role that railways play in society are certainly complex and offer scope for future exploration within Iasma.

The paper by Kellick (2014) approaches the subject of asset management (AM) from several 'leadership' perspectives, including change management, cultural change, process management and quality management. The research findings place 'executive support' as the most 'important' AM success factor. Notably, however, based on the factor scores presented, there appears little to discern this from three other key factors: identifying AM within an organisation's strategic planning, clarity of AM roles and responsibilities and cross-functional multidiscipline AM teams. This seems to suggest that while one factor may take precedence, effective AM requires numerous key organisational factors to effectively interrelate simultaneously.

The final paper from Zeb and Froese (2014) studies the problems associated with managing infrastructure systems composed of interconnected tangible capital assets (TCAs). A developed ontology is presented that addresses the issues faced by municipal infrastructure organisations that emanate from heterogeneity of TCA data, lack of formal descriptions of various classes of the TCAs and lack of component-wise TCA aggregation. Iasma would

welcome a future update on how the authors' system is received in practice.

We hope you enjoy reading the papers in this issue. In the meantime, we will continue 'ascending the ogive' and remain committed to establishing Iasma as the journal of choice for interdisciplinary, academic and practice-based dissemination of infrastructure and asset management knowledge.

REFERENCES

- Breene T (2011) Reinvent your business before it's [sic] too late. *Harvard Business Review* **89**(Feb): 80–88.
- Dawson R, Walsh P, Purnell C and Rogers C (2014) Briefing: Infrastructure business models, valuation and innovation for local delivery. *Infrastructure Asset Management* **1**(3): 66–67.
- Karlow B and Lovingson F (2005) *A to Z of Management Concepts and Models*. Thorogood Publishing Ltd., London, UK, pp. 62–64.
- Kellick P (2014) Leadership, the essential ingredient in asset management. *Infrastructure Asset Management* **1**(3): 75–80.
- Pan W (2014) Briefing: Delivering buildings and infrastructure towards zero carbon. *Infrastructure Asset Management* **1**(3): 60–65.
- Poutziouris P, Binks M and Bruce A (1999) A problem-based phenomenological growth model for small manufacturing firms. *Journal of Small Business and Enterprise Development* **6**(2): 139–152.
- Tan W (2014) Sustainable financing of rail systems: the case of Singapore. *Infrastructure Asset Management* **1**(3): 68–74.
- Woodhouse J (2014) Briefing: Standards in asset management: PAS 55 to ISO 55000. *Infrastructure Asset Management* **1**(3): 57–59.
- Zeb J and Froese T (2014) Tangible capital asset ontology in infrastructure management. *Infrastructure Asset Management* **1**(3): 81–92.