The Role of Strategic Asset Management in Accelerating the Energy Transition

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Abstract: The global energy transition, driven by the urgent need to decarbonize and achieve sustainable development goals, requires a systematic approach to managing critical infrastructure and resources. Strategic Asset Management (SAM) provides a structured framework for aligning asset performance, lifecycle optimization, and financial investment with long-term sustainability objectives. By integrating digital tools such as predictive analytics, digital twins, and IoT-enabled monitoring, SAM enables organizations to maximize the reliability, efficiency, and resilience of energy assets while reducing costs and environmental impacts. This review paper examines the role of SAM in accelerating the shift toward renewable energy systems, smart grids, and low-carbon technologies. It highlights best practices for balancing risk management, asset utilization, and capital planning to ensure energy security and sustainability. Furthermore, the paper explores case studies from utilities, oil and gas firms, and renewable energy companies to demonstrate how effective asset management strategies can optimize decision-making and regulatory compliance while fostering innovation in sustainable infrastructure. The findings underscore that strategic asset management is not only a technical discipline but also a governance and policy enabler that bridges operational excellence with global climate commitments. Ultimately, adopting SAM frameworks provides a critical pathway for organizations and governments to accelerate the energy transition while ensuring resilience, affordability, and equitable access to energy.

Keywords: *Strategic Asset Management (SAM); Energy Transition; Renewable Energy Systems; Digital Twin Technology; Sustainable Infrastructure*

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I. INTRODUCTION

➢ *Background to the Energy Transition*

The global energy transition represents an epochal shift from fossil-fuel-centric systems toward low-carbon alternatives, driven by technological maturation, policy imperatives, and socioeconomic pressures. Genc (2023) underscores that recent literature—comprising approximately 875 articles over two decades—highlight multifaceted motivations underpinning decarbonisation, including environmental mitigation, energy security, affordability, and sustainability. Notably, 70% of these publications have emerged within the past six years, signaling the accelerating academic and practical urgency of the transition (Genc, 2023). Mechanistically, this transition encompasses the integration of variable renewable sources, grid modernization, electrification of end-use sectors, and system resilience improvements.

Yang (2024) further elaborates on the deeper systemic consequences of this shift, asserting that moving from fossil energy to renewables entails not only technological adoption but also comprehensive structural transformation. These changes include new institutional norms, altered economic dependencies, and the reconfiguration of global development trajectories (Yang, 2024). For example, the adoption of solar and wind infrastructure demands re-engineering of grid operations, while novel market mechanisms such as flexible dispatch and storage valuation emerge as enablers of decarbonization (Avevor, et al., 2025).

Together, the review by Genc (2023) and Yang (2024) elucidate that the energy transition is not a linear substitution of energy types but a complex socio-technical transformation. It necessitates coordinated policy innovation, economic realignment, and infrastructure overhaul, aligning energy systems with climate imperatives and sustainable development goals.

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➢ *The Concept and Scope of Strategic Asset Management (SAM)*

SAM represents an elevated paradigm that aligns asset-related activities with overarching organizational objectives, ensuring long-term value creation. Gavrikova (2020) articulates SAM as a structured "strategic" layer within asset management scholarship, distinguishing it from operational asset management. By systematically reviewing over 700 articles, Gavrikova demonstrates that strategic-focused research emphasizes the integration of asset decisions into corporate-level strategy, thereby ensuring coherence between asset performance, lifecycle planning, and organizational direction (Gavrikova, 2020). This integration spans the domains of financial planning, risk management, capability development, and performance monitoring.

Komljenović, Diop, and Abdul-Nour (2021) build upon this conceptual foundation by highlighting that SAM requires the coordinated activity of organizations to realize value from assets across corporate, business, and functional strategy levels. Drawing from ISO 55000 definitions, they underscore that SAM transcends traditional maintenance and operational concerns by embedding strategic alignment into decision-making frameworks (Komljenović et al., 2021). For example, organizations adopting SAM assess portfolio-level risks, set long-term investment thresholds, and drive lifecycle extension programs based on strategic foresight, rather than reacting to breakdowns or short-term performance lapses.

Together, these high-ranking scholarly treatments delineate SAM's scope as a strategic, integrative concept that ensures assets are managed not only for reliability and cost-effectiveness but also as enablers of organizational mission, resilience, and sustainability.

➢ *Relevance of SAM in Accelerating Decarbonization Efforts*

Strategic Asset Management (SAM) plays a pivotal role in advancing the energy transition by providing structured frameworks for decision-making, investment prioritization, and stakeholder alignment in low-carbon deployment. Diaconescu (2024) conducts a systematic bibliometric analysis of the renewable-energy transition literature and highlights the necessity for holistic frameworks that enable technological adoption while navigating policy, economic, and social complexities. SAM offers such a framework, enabling organizations to integrate renewables into asset portfolios effectively by aligning asset optimization with sustainability goals (Avevor, et al., 2025). For instance, SAM guides utilities in balancing capital expenditure between legacy fossil-fueled assets and new solar or wind installations based on lifecycle evaluations and strategic roadmaps.

Brisbois (2025) complements this perspective by cataloguing "coping strategies" actors adopt in the face of decarbonisation, including adaptive governance, policy hedging, and staged asset phase-outs. SAM enhances these strategies by embedding asset-level planning within broader decarbonisation agendas. With SAM, actors can proactively plan for retirement of carbon-intensive infrastructure, schedule renewables integration, and forecast asset retirement risks—thus transforming coping mechanisms into strategic actions (Brisbois, 2025). For example, a power utility could use SAM-informed timelines to decommission coal units while ramping up renewables and storage in alignment with decarbonisation milestones.

Thus, SAM is critical in operationalizing the energy transition—not merely as a technical tool—but as a strategic system that aligns asset portfolios with climate commitments, delivering resilience, financial prudence, and policy compliance in decarbonisation pathways.

➢ *Objectives and Structure of the Paper*

The primary objective of this paper is to critically examine the role of Strategic Asset Management (SAM) in accelerating the global energy transition, with a focus on how structured asset lifecycle planning, digital innovation, and governance frameworks can facilitate decarbonization, resilience, and sustainability. Specifically, the paper aims to analyze SAM's conceptual underpinnings, its practical application in renewable energy systems, and its integration with digital technologies such as digital twins and predictive analytics. Furthermore, it seeks to identify the challenges and opportunities associated with adopting SAM in the context of decarbonization, ranging from financial and regulatory barriers to capacity-building and collaborative frameworks. The structure of the paper is organized into six sections: the introduction establishes the context and significance of the study; the conceptual framework explores the definition, principles, and standards guiding SAM; the subsequent section discusses SAM's application in renewable energy systems and smart grids; the digitalization section evaluates how emerging technologies are transforming SAM practices; the challenges and opportunities section highlights both constraints and enablers of SAM in driving the energy transition; and finally, the conclusion synthesizes the findings, provides policy recommendations, and outlines directions for future research. This structured approach ensures a comprehensive exploration of SAM as both a technical and strategic enabler of the energy transition.

II. CONCEPTUAL FRAMEWORK OF STRATEGIC ASSET MANAGEMENT

➢ *Definition and Principles of SAM*

The definition of SAM encompasses the deliberate orchestration of asset decisions to align with long-term organizational goals, transcending reactive operational processes and embedding strategic value creation. Brown (2012) frames SAM as an integrated management paradigm that goes beyond day-to-day asset upkeep—incorporating architecture, organizational competencies, governance, and strategic planning to drive performance, resilience, and value across the asset lifecycle. Through in-depth examination, Brown elucidates how SAM structures facilitate alignment between infrastructure planning, stakeholder expectations, and strategic governance frameworks (Jinadu, et al., 2025).

Complementing this conceptual structure, Barbieri et al. (2023) emphasize the principle of value optimization at the heart of SAM. They propose a value-based decision-making

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model pairing multi-criteria analysis with participation across functions—ranging from finance to operations—to ensure that capital investments reflect both tangible gains (e.g., cost avoidance, extended asset life) and intangible benefits (e.g., reputation, regulatory compliance, sustainability). Such a model operationalizes SAM's foundational principles—value focus, strategic alignment, multi-stakeholder deliberation, and lifecycle orientation—while enabling rigorous prioritization of investment choices (Jinadu, et al., 2023).

Thus, defining SAM as an integrated, value-centric paradigm logically anchors its principles: strategic value generation, holistic integration of financial and non-financial dimensions, governance alignment, and participative decision frameworks (Jinadu, et al., 2024). These principles collectively ensure that assets serve as proactive enablers of long-term organizational resilience and sustainability—not merely as cost centers to be maintained.

- *Lifecycle Asset Management in the Energy Sector*

In the energy sector, lifecycle asset management is defined by its comprehensive coverage—spanning inception, operation, maintenance, modernization, to decommissioning—structured to optimize reliability, cost-efficiency, and system resilience. Gitelman (2020) presents a production-asset lifecycle framework where strategic decisions integrate condition-based maintenance (CBM), risk-based assessments, and economic optimization across the entire lifecycle of energy assets as represented in figure 1. By ranking equipment according to failure probability, criticality, and potential impact—including reputational and supply-security dimensions—organizations can prioritize interventions intelligently, balancing preventive actions and modernization investments to minimize downtime and maximize service continuity (Enyejo, et al., 2024).

Parallelly, Ossai (2014) introduces a specialized lifecycle model for renewable energy assets focused on integrity management. His strategic framework emphasizes proactive integrity assurance—fusing performance monitoring, predictive analytics, and governance oversight across phases such as commissioning, operation, and eventual decommissioning (Ihimoyan, et al., 2022). Crucially, Ossai embeds sustainability at each lifecycle stage—ensuring that maintenance regimes, material choices, and operational protocols collectively minimize environmental impact, support regulatory compliance, and uphold asset longevity in challenging renewable contexts (e.g., offshore wind farms or solar farms in corrosive environments).

Together, these lifecycle approaches underscore that effective asset management in energy systems must be holistic and forward-looking: leveraging risk-informed scheduling, predictive technologies, and sustainability-aware integrity protocols. By maintaining continuous focus from cradle to grave, energy organizations can ensure that assets not only operate reliably but also contribute to broader objectives of resilience, decarbonization, and lifecycle value optimization.

Fig 1 Picture of Digitalized Lifecycle Asset Management: Integrating IoT, Automation, and Predictive Analytics for Optimized Energy Infrastructure (Rotondo, R. 2025).

Figure 1 depicts the application of lifecycle asset management in the energy sector, where digitalization and automation converge to optimize infrastructure performance. The worker, equipped with safety gear, is shown interacting with an advanced digital interface that integrates real-time IoT data, robotic arm performance metrics, and predictive analytics dashboards. This visualization represents how lifecycle asset management extends from design and

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commissioning to operation, maintenance, and eventual decommissioning of energy assets. In practice, such systems enable operators to monitor degradation trends, evaluate reliability under varying load conditions, and plan maintenance proactively. By embedding digital twins and sensor-driven monitoring, organizations can simulate operational stress, schedule condition-based interventions, and reduce unplanned downtime. The robotic arms in the background illustrate automation within renewable or industrial energy processes, while the augmented display highlights data-driven decision-making that is central to lifecycle optimization. Altogether, the image captures how lifecycle asset management ensures assets operate efficiently, sustainably, and safely throughout their lifespan, while aligning with broader energy transition goals.

➢ *Standards and Frameworks (ISO 55000 and Beyond)*

Standards such as the ISO 55000 series offer foundational structures to formalize SAM across diverse industries, including energy systems. The ISO 55000 family—comprising ISO 55000, 55001, and 55002—provides a high-level structure outlining terminology, management system requirements, and guidance for implementing robust asset management frameworks (Ajayi, et al., 2024) as presented in table 1. These standards promote core principles including value delivery, leadership alignment, risk-based planning, performance evaluation, and continual improvement. Through standardized processes, organizations can establish strategic asset management plans (SAMPs), clarify roles, define metrics, and ensure auditability and scalability of asset governance.

Beyond ISO, national and sectoral policies can further reinforce SAM adoption, as Alegre (2020) discusses within the water-infrastructure domain. Alegre demonstrates how strategic public policy instruments—such as regulatory mandates, performance-linked funding, and capacity-building programs—create enabling environments for the ISO frameworks to take root, ensuring alignment across utility governance, asset lifecycle practices, and broader sustainability goals. While his study focuses on water, the same principles apply to energy systems: well-crafted policies can institutionalize ISO-based SAM, drive compliance, allocate resources appropriately, and catalyze the shift toward resilient infrastructure aligned with decarbonization objectives (Washizaki, et al., 2021).

Together, ISO 55000 and policy frameworks enable SAM maturation by combining formal system architecture with enabling governance mechanisms. In energy sector contexts, this dual-layered approach ensures that SAM implementations are not isolated technical endeavors but embedded strategically within organizational leadership, policy regulation, and long-term sustainability ambitions.

Table 1 Summary of Standards and Frameworks (ISO 55000 and Beyond)

Key Concept	Description	Implications	Example
ISO 55000	Establishes principles and terminology for asset management systems.	Provides a standardized framework to align organizational strategies with asset lifecycles.	Energy utilities adopting ISO 55000 for lifecycle planning.
ISO 55001	Specifies requirements for implementing an asset management system.	Enhances accountability and compliance across infrastructure operations.	National grid operators documenting asset strategies.
ISO 55002	Offers guidance on applying ISO 55001 requirements.	Facilitates consistent decision-making and performance monitoring.	Renewable companies applying guidelines to PV asset portfolios.
Policy Integration	Public policies that enable SAM adoption.	Ensures alignment of standards with sustainability and governance goals.	Water utilities linking ISO 55000 with regulatory compliance.

➢ *Integration of SAM with Sustainability and ESG Reporting*

Integrating SAM with sustainability and ESG reporting is increasingly necessary—ensuring asset decisions account for environmental, social, and governance factors alongside traditional performance metrics. García-Gómez (2021) presents a methodological framework that embeds sustainability risk identification, analysis, and mitigation within the asset risk assessment process. Grounded in ISO 55000 and ISO 31000, this approach incorporates impact matrices, stakeholder sensitivity assessment, and residual risk treatment to ensure that industrial assets are managed with a clear lens on environmental impacts, regulatory compliance, and societal expectations (Ijiga, et al., 2021). This marriage of SAM with sustainability frameworks elevates decision-making: maintenance schedules, upgrade investments, and operational protocols are influenced not solely by cost or reliability, but by sustainability objectives such as emissions reduction, resource efficiency, and social license to operate.

Complementing this, Hübel and Scholz (2020) demonstrate how ESG exposures and ratings can materially inform SAM by quantifying sustainability risk in investment and operational asset portfolios. By constructing ESG risk factors, they show that assets with elevated sustainability risks can trigger prioritized management attention—without sacrificing risk-adjusted performance (Ijiga, et al., 2021). Applying such ESG-informed stratification helps asset managers calibrate capital allocation, condition monitoring, or decommissioning timelines to preempt sustainability liabilities and enhance reporting transparency (Idika, et al., 2023). In combination, these frameworks enable SAM systems to move beyond siloed performance metrics toward integrated governance that embraces resilience, stakeholder trust, and long-term sustainability. SAM's integration with

ESG reporting ensures that asset strategies support climate targets, social equity, and governance transparency—delivering multidimensional value aligned with modern energy transition imperatives.

III. STRATEGIC ASSET MANAGEMENT IN RENEWABLE ENERGY SYSTEMS

➢ *Asset Management for Wind, Solar, and Hydropower Infrastructure*

Asset management for wind, solar, and hydropower infrastructure requires an integrated strategy that optimizes resource use, ensures system longevity, and balances financial and environmental considerations. Wind energy infrastructure, for instance, faces challenges related to intermittency, turbine reliability, and the cost implications of unplanned maintenance. Blanco (2009) highlights that the economic performance of wind energy assets depends heavily on proactive asset management strategies, such as predictive maintenance and condition monitoring, which reduce operational costs while maximizing availability as represented in figure 2. The adoption of advanced monitoring systems allows operators to predict turbine failures, minimizing downtime and increasing energy yield (Ijiga, et al., 2022).

In solar energy, asset management emphasizes the optimization of photovoltaic (PV) panel efficiency and inverter performance. Pérez-Navarro et al. (2019) show that integrating demand response strategies with renewable generation within microgrids improves asset utilization and enhances system stability. Effective asset management frameworks in solar infrastructure also account for panel degradation, dust accumulation, and environmental variability, ensuring consistent delivery of power while extending asset lifespan (Atalor, 2019).

Hydropower infrastructure requires even more complex asset management due to dam safety, turbine integrity, and ecological impacts. Proactive inspection regimes and the use of digital twins for structural and operational monitoring enhance reliability while mitigating risks such as sedimentation or flood hazards (James, et al., 2024). Collectively, effective asset management in wind, solar, and hydropower not only sustains performance but also contributes to broader decarbonization goals by ensuring that renewable energy systems operate optimally, safely, and cost-effectively over their lifecycles.

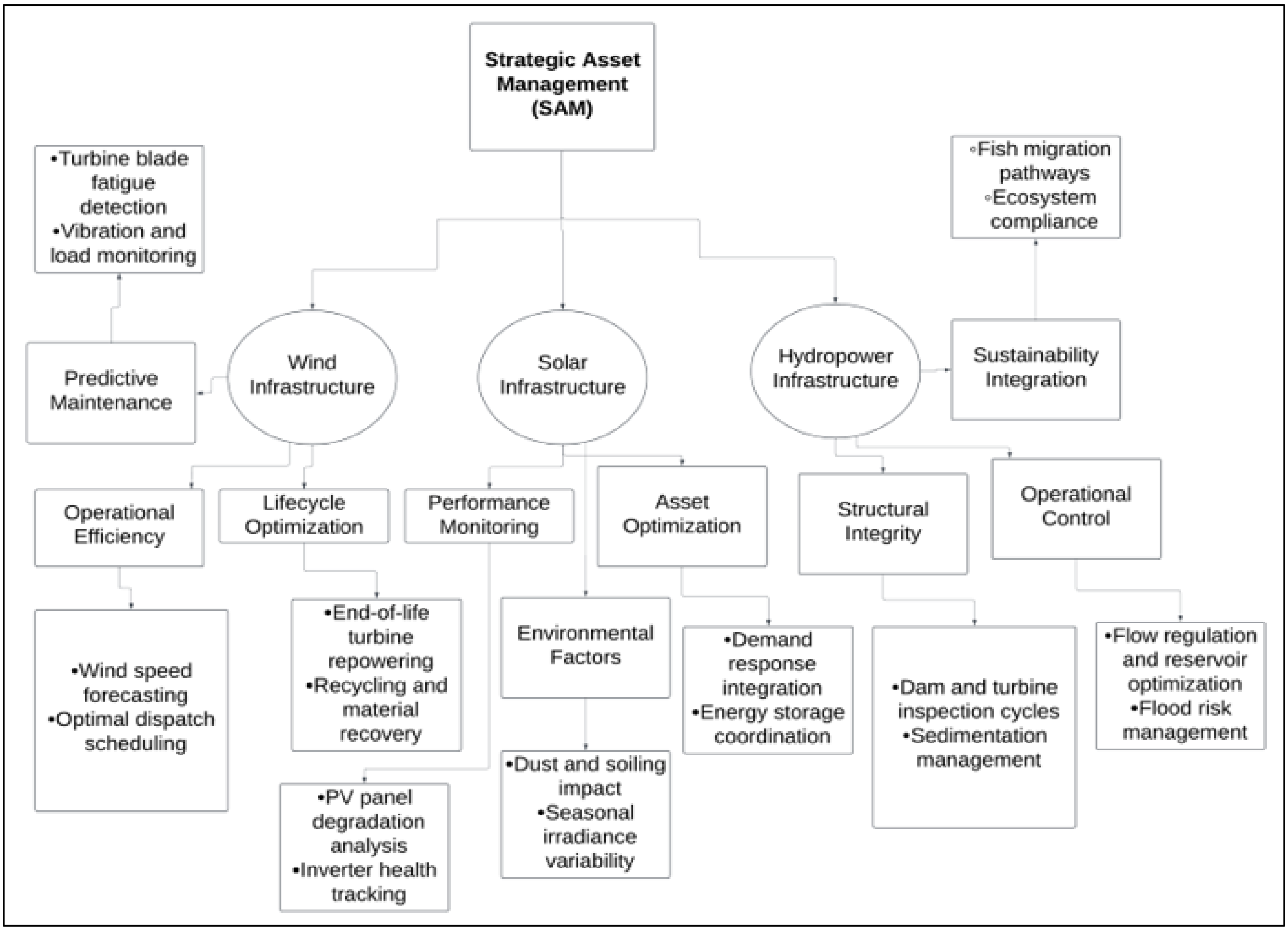

Fig 2 Diagram Illustration of Strategic Asset Management Framework for Optimizing Wind, Solar, and Hydropower Infrastructure in the Energy Transition.

Figure 2 illustrates how SAM serves as a central framework for optimizing renewable energy assets across their lifecycles. At the core, SAM provides a structured approach that integrates predictive monitoring, operational efficiency, and sustainability across three major renewable energy domains—wind, solar, and hydropower. In the wind branch, SAM focuses on predictive maintenance of turbine blades through vibration and fatigue monitoring, while wind speed forecasting and optimal dispatch scheduling enhance operational performance. Lifecycle optimization ensures that aging turbines are either repowered or sustainably recycled. In the solar branch, SAM emphasizes performance monitoring through analysis of photovoltaic panel degradation and inverter reliability, while addressing environmental challenges such as dust accumulation and seasonal variability. It also integrates solar assets with demand response systems and storage technologies to improve overall grid stability. For hydropower, SAM prioritizes structural integrity by scheduling dam and turbine inspections and managing sedimentation. Operational control is enhanced through reservoir optimization and flood risk management, while sustainability integration addresses ecological compliance, such as enabling fish migration routes. Collectively, the diagram highlights that SAM is not a one-size-fits-all approach but a multi-faceted framework tailored to the unique technical, operational, and environmental requirements of each renewable asset type. This integrated model ensures maximum reliability, cost-effectiveness, and sustainability, thereby accelerating the energy transition.

➢ *Smart Grid Management and Distributed Energy Resources (DERs)*

Smart grid management and the integration of distributed energy resources (DERs) form the backbone of modern energy systems transitioning toward decentralization and sustainability. Lund et al. (2017) emphasize that smart energy systems integrate electricity, heating, cooling, and transport into a holistic management framework, where DERs play a pivotal role in reducing dependency on centralized fossil-based systems as shown in table 2. Through advanced communication technologies, smart grids enable real-time demand-supply balancing, optimize asset use, and facilitate renewable energy integration at multiple scales.

DERs—ranging from rooftop solar panels to battery storage and microturbines—require tailored asset management strategies. Cucuzzella et al. (2022) note that the proliferation of DERs introduces both opportunities and challenges: while they enhance resilience and democratize energy production, they also complicate grid operations with variability and bidirectional flows. Strategic asset management in this context involves deploying digital tools for monitoring DER performance, forecasting demand, and dynamically allocating resources to maintain stability (James, et al., 2025).

Key applications include the coordination of energy storage systems to mitigate renewable intermittency, and the use of smart meters to align household consumption with renewable availability (Pilpola, & Lund, 2020). Effective asset management frameworks also facilitate market integration, where DER owners can participate in peer-to-peer trading and ancillary service markets. Ultimately, by embedding SAM principles into smart grid management, energy systems can ensure resilience, reliability, and economic optimization while enabling the large-scale adoption of renewables.

Table 2 Summary of Smart Grid Management and Distributed Energy Resources (DERs)

Key Concept	Description	Implications	Example
Smart Grids	Digitally enabled electricity networks integrating renewables.	Improves real-time demand-supply balancing and resilience.	Denmark’s smart grid linking wind farms with heating systems.
Distributed Energy Resources (DERs)	Small-scale generation and storage units.	Increases decentralization and energy democratization.	Rooftop solar, household batteries.
Demand Response	Adjusting energy use based on supply conditions.	Reduces stress on grids and enhances efficiency.	Smart meters optimizing household consumption.
Asset Optimization	SAM applied to DER integration.	Ensures reliability, stability, and profitability of assets.	Battery management systems for peak load shifting.

➢ *Balancing Asset Reliability, Performance, and Environmental Goals*

Balancing asset reliability, performance, and environmental objectives is central to sustainable energy infrastructure management. Reliability ensures continuous service delivery, performance emphasizes efficiency and output, while environmental goals align asset use with decarbonization commitments. Lozano et al. (2015) argue that corporate sustainability frameworks have increasingly integrated environmental imperatives with operational performance, leading to an asset management culture that prioritizes long-term value creation over short-term gains. For example, renewable energy firms must balance turbine or PV system reliability with carbon footprint reductions in supply chains and operations (James, et al., 2025).

Markard and Hoffmann (2016) highlight the importance of complementarities in achieving such balance, noting that asset management strategies must integrate technical, economic, and ecological dimensions simultaneously. For instance, upgrading hydropower turbines not only improves efficiency and reliability but also reduces ecological disruption by enabling fish migration. Similarly, implementing predictive maintenance in solar farms enhances performance while minimizing resource waste and lifecycle emissions.

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SAM frameworks provide the methodologies for such balancing acts, leveraging lifecycle cost analysis, risk assessment, and ESG metrics to guide asset-related decisions (James, et al., 2025). Trade-offs are inevitable—such as between extending the life of fossil-based assets for reliability and investing in renewables for environmental goals—but structured frameworks enable organizations to transparently evaluate outcomes and align them with broader sustainability objectives. This integrated approach ensures that energy systems remain reliable and high-performing while contributing to the urgent need for environmental stewardship.

➢ *Case Examples from Renewable Energy Adoption*

Case studies of renewable energy adoption illustrate how asset management frameworks have been pivotal in optimizing system performance and facilitating large-scale integration. Lund et al. (2015) review flexibility measures enabling high renewable penetration, identifying asset management strategies such as demand-side response, energy storage, and hybrid generation as essential for maintaining system stability as represented in figure 3. In Denmark, for instance, integrated asset management strategies coordinated wind energy with district heating and flexible gas plants, allowing renewables to consistently provide over 40% of electricity supply. This demonstrates how asset-level decisions—on maintenance, storage deployment, and operational scheduling—translate into system-wide resilience and efficiency.

At a micro-level, Miller et al. (2015) highlight socio-technical dynamics shaping solar energy adoption in U.S. communities. Asset management principles influenced business models where community solar projects managed risks associated with intermittency and financial payback by pooling resources and coordinating maintenance (Ononiwu, et al., 2024). This structured management not only improved asset reliability but also strengthened social acceptance and accelerated adoption rates.

These examples reveal that SAM is not an abstract concept but a practical enabler of renewable integration, directly impacting economic viability, community acceptance, and technical reliability (Ononiwu, et al., 2023). By embedding lifecycle planning, risk management, and performance monitoring into renewable projects, asset managers ensure that wind, solar, and hydropower systems can scale sustainably while supporting national and community-level decarbonization goals.

Fig 3 Picture of Hybrid Renewable Energy Adoption Integrating Wind and Solar Assets Through Strategic Asset Management for Sustainable Power Generation (Guides, 2024).

Figure 3 illustrates a practical case example of renewable energy adoption where solar and wind infrastructures are jointly deployed and managed through integrated asset management frameworks. The image shows field engineers equipped with safety gear inspecting photovoltaic panels, while large wind turbines operate in the background, symbolizing hybrid renewable systems. Such co-location of solar and wind assets represents a technical strategy to maximize energy generation by leveraging complementary resource profiles—solar during peak daylight hours and wind during evenings or cloudy conditions. In the context of Strategic Asset Management (SAM), this hybrid setup requires advanced lifecycle planning, condition-based monitoring, and predictive maintenance to ensure reliability

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and cost efficiency. Engineers play a crucial role in performance optimization by conducting real-time inspections, integrating sensor data, and ensuring alignment with grid stability requirements. This example underscores how renewable adoption goes beyond the installation of isolated assets to the creation of synergistic systems that enhance output, reduce intermittency, and support sustainable energy transitions. It also highlights the socio-technical dimension of renewable adoption, where skilled workforce, digital monitoring, and governance mechanisms converge to deliver resilient and scalable renewable energy solutions.

IV. DIGITALIZATION AND INNOVATION IN SAM

➢ *Role of Digital Twins and IoT in Asset Monitoring*

The convergence of digital twins and IoT has redefined asset monitoring, enabling real-time visibility, predictive insights, and adaptive control of energy infrastructure. Jones et al. (2020) describe digital twins as virtual representations of physical systems continuously updated with live data, which enhances the accuracy of asset monitoring and lifecycle optimization as shown in figure 4. By mirroring turbines, solar arrays, or hydropower units, digital twins allow operators to simulate performance under different stressors, assess degradation, and evaluate maintenance strategies without disrupting physical operations.

Similarly, IoT provides the data backbone for digital twins by deploying interconnected sensors across energy assets. Qi and Tao (2018) argue that this integration of IoT with digital twins creates a dynamic feedback loop, where data from embedded sensors informs simulations, and predictive analytics adjust asset operations in real time (Ononiwu, et al., 2023). For example, in wind farms, IoT-enabled twins capture vibration, wind speed, and temperature data to predict component fatigue and trigger pre-emptive interventions.

In SAM, the synergy between digital twins and IoT not only supports enhanced monitoring but also integrates decision-making across the asset lifecycle (Imoh, et al., 2024). Maintenance schedules become condition-based rather than time-based, reducing costs and minimizing downtime. Furthermore, this integration enables portfolio-level optimization, where asset managers can balance renewable inputs, grid constraints, and environmental considerations holistically.

Fig 4 Picture of Digital Twins and IoT Enhancing Real Time Asset Monitoring and Predictive Maintenance in Industrial Infrastructure (Sengunlaw, 2025).

Figure 4 illustrates the role of digital twins and IoT in asset monitoring by showcasing a professional using a tablet to interact with a highly detailed, three-dimensional digital model of an industrial facility. The holographic display represents a digital twin—a virtual replica of the physical plant—complete with machinery, gears, and system components dynamically mapped in real time. IoT sensors embedded in the physical infrastructure continuously transmit operational data, such as temperature, vibration, and load conditions, to the digital twin, enabling precise visualization and analysis. This integration allows operators to simulate potential scenarios, forecast degradation, and identify anomalies before failures occur, thus shifting asset management from reactive maintenance to predictive and prescriptive strategies. The interconnected diagrams of gears and mechanical parts symbolize the system’s ability to monitor and optimize complex, interdependent components across the lifecycle of the asset. In the context of Strategic Asset Management, such digital-physical synchronization enhances decision-making, reduces downtime, and extends asset lifespans, while aligning infrastructure performance with sustainability and cost-efficiency goals.

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➢ *Predictive Analytics and AI-Driven Decision-Making*

Predictive analytics and AI-driven decision-making provide powerful enhancements to asset management by identifying degradation patterns, optimizing resource allocation, and enabling proactive interventions. Wang et al. (2018) highlight the application of deep learning models in detecting anomalies and predicting failure in complex manufacturing systems, which can be extended to energy assets such as wind turbines or solar inverters. By training models on historical and real-time data, predictive analytics anticipates equipment failure, thereby reducing unplanned outages and extending asset lifespans (Imoh, & Enyejo, 2025).

Kou et al. (2019) demonstrate that machine learning models excel at managing systemic risks in dynamic environments, which parallels the challenges of energy infrastructure under uncertain market and environmental conditions. In SAM, predictive models can be used to forecast energy demand, optimize dispatch of distributed energy resources, and predict climate-related risks affecting renewable assets. For example, AI algorithms trained on weather and grid load data can adjust hydropower output to maintain grid stability while minimizing ecological disruptions.

The integration of AI into SAM elevates decision-making from reactive responses to proactive, data-driven strategies (Ijiga, et al., 2025). This not only enhances asset reliability and operational efficiency but also aligns with sustainability by minimizing energy waste and resource consumption (Imoh, 2023). The shift toward predictive, AI-driven approaches ensures that SAM frameworks evolve to meet the increasing complexities of decarbonized, digitalized energy systems.

➢ *Cybersecurity and Resilience in Digital Energy Infrastructures*

As SAM frameworks become increasingly digitized, cybersecurity and resilience emerge as critical dimensions for safeguarding energy infrastructures. Cherdantseva et al. (2016) highlight that Supervisory Control and Data Acquisition (SCADA) systems—central to power grid operations—are highly vulnerable to cyberattacks that can disrupt monitoring, compromise data integrity, and trigger cascading failures as presented in table 3. In SAM, these risks translate directly into compromised asset reliability, financial losses, and diminished stakeholder trust. Implementing comprehensive cybersecurity risk assessments, intrusion detection systems, and redundancy protocols are therefore essential.

Blockchain technologies have been proposed as novel resilience enablers within smart, digitalized infrastructures. Xie et al. (2021) argue that blockchain's decentralized and immutable ledger capabilities provide enhanced data integrity, traceability, and secure transaction management across distributed energy networks. For example, blockchain-enabled SAM systems could ensure that IoT sensor data from renewable assets remains tamper-proof, thus safeguarding predictive analytics and decision-making processes (Ijiga, et al., 2024).

Resilience strategies extend beyond technical protections to include organizational and regulatory measures. For instance, asset managers must develop incident response plans that integrate with national cybersecurity frameworks, ensuring coordinated mitigation of attacks (Igba, et al., 2024). Collectively, embedding cybersecurity within SAM is indispensable for sustaining trust in digitalized, interconnected energy infrastructures and for ensuring that the benefits of digital innovation are not undermined by systemic vulnerabilities.

Table 3 Summary of Cybersecurity and Resilience in Digital Energy Infrastructures

Key Concept	Description	Implications	Example
SCADA Vulnerabilities	Risks in Supervisory Control and Data Acquisition systems.	Cyberattacks can disrupt energy monitoring and operations.	Malware attacks on power grid SCADA networks.
Blockchain Security	Use of decentralized ledgers for data integrity.	Ensures tamper-proof records of energy transactions.	Blockchain-secured IoT sensor data.
Resilience Strategies	Incident response and redundancy mechanisms.	Minimizes downtime and restores operations quickly.	Redundant data centers backing up grid data.
Regulatory Frameworks	National and sectoral cybersecurity policies.	Aligns SAM with digital resilience requirements.	EU NIS Directive on energy cyber resilience.

➢ *Emerging Technologies Enabling Efficient SAM*

Emerging technologies are reshaping the efficiency and adaptability of SAM frameworks, allowing asset managers to address the complexities of modern energy transitions. Nambisan et al. (2019) discuss how digital transformation fosters innovation across industries, emphasizing that technologies such as augmented reality (AR), edge computing, and cloud-based platforms expand the decision-making capacity of asset managers. For example, AR tools can assist technicians in complex renewable energy asset maintenance by overlaying real-time data on physical equipment, reducing errors and enhancing operational safety.

Oliveira et al. (2020) highlight the role of blockchain and advanced ICT in enabling transparency and citizen engagement, which is critical as energy systems become increasingly decentralized. When integrated into SAM, blockchain facilitates secure, transparent records of maintenance histories, asset performance, and energy trading, reducing inefficiencies and enhancing accountability (Igba, et al., 2024). Additionally, edge computing ensures that IoT-enabled monitoring systems can process large data volumes locally, minimizing latency and enabling immediate responses to anomalies.

Together, these emerging technologies reinforce SAM's ability to integrate predictive monitoring, enhance stakeholder trust, and optimize asset performance (Idika, et al., 2025). The combination of AR, blockchain, cloud, and edge computing creates a robust technological ecosystem that not only increases efficiency but also supports sustainability goals by reducing resource waste, improving reliability, and enabling collaborative governance models (Ijiga, et al., 2024). SAM thus evolves as a digitally empowered discipline, capable of meeting the demands of future energy systems.

V. CHALLENGES AND OPPORTUNITIES IN APPLYING SAM TO THE ENERGY TRANSITION

➢ *Financial, Regulatory, and Policy Barriers*

Financial, regulatory, and policy barriers significantly constrain the adoption of Strategic Asset Management (SAM) in the energy transition. Polzin and Sanders (2020) highlight that financing decarbonization remains a challenge due to high upfront capital costs, uncertain long-term returns, and underdeveloped risk-sharing mechanisms as represented in figure 5. Even when asset management frameworks identify lifecycle efficiencies, the availability of affordable financing often dictates whether renewable infrastructure is deployed or legacy assets are retrofitted (Idika, 2023). Without targeted green finance instruments or incentives, investment flows into sustainable assets remain inadequate.

Regulatory fragmentation compounds these financial challenges. Meckling and Nahm (2018) demonstrate that industrial and political competition often results in inconsistent policy signals across markets, leading to uncertainty in asset management strategies. For instance, abrupt changes in renewable subsidies or carbon pricing mechanisms can undermine SAM planning, forcing organizations to reassess investment portfolios midstream (Azonuche, & Enyejo, 2024). Similarly, stringent permitting processes and regulatory delays hinder the modernization of hydropower dams, grid infrastructure, and large-scale solar projects.

Policy gaps also manifest in the absence of standardized frameworks that integrate SAM with broader sustainability goals (Azonuche, & Enyejo, 2024). When policies fail to embed asset lifecycle considerations, organizations may pursue short-term compliance rather than long-term optimization. Overcoming these barriers requires aligning regulatory design, financial instruments, and policy stability with SAM principles, thereby enabling energy stakeholders to confidently invest in and manage assets that advance decarbonization objectives.

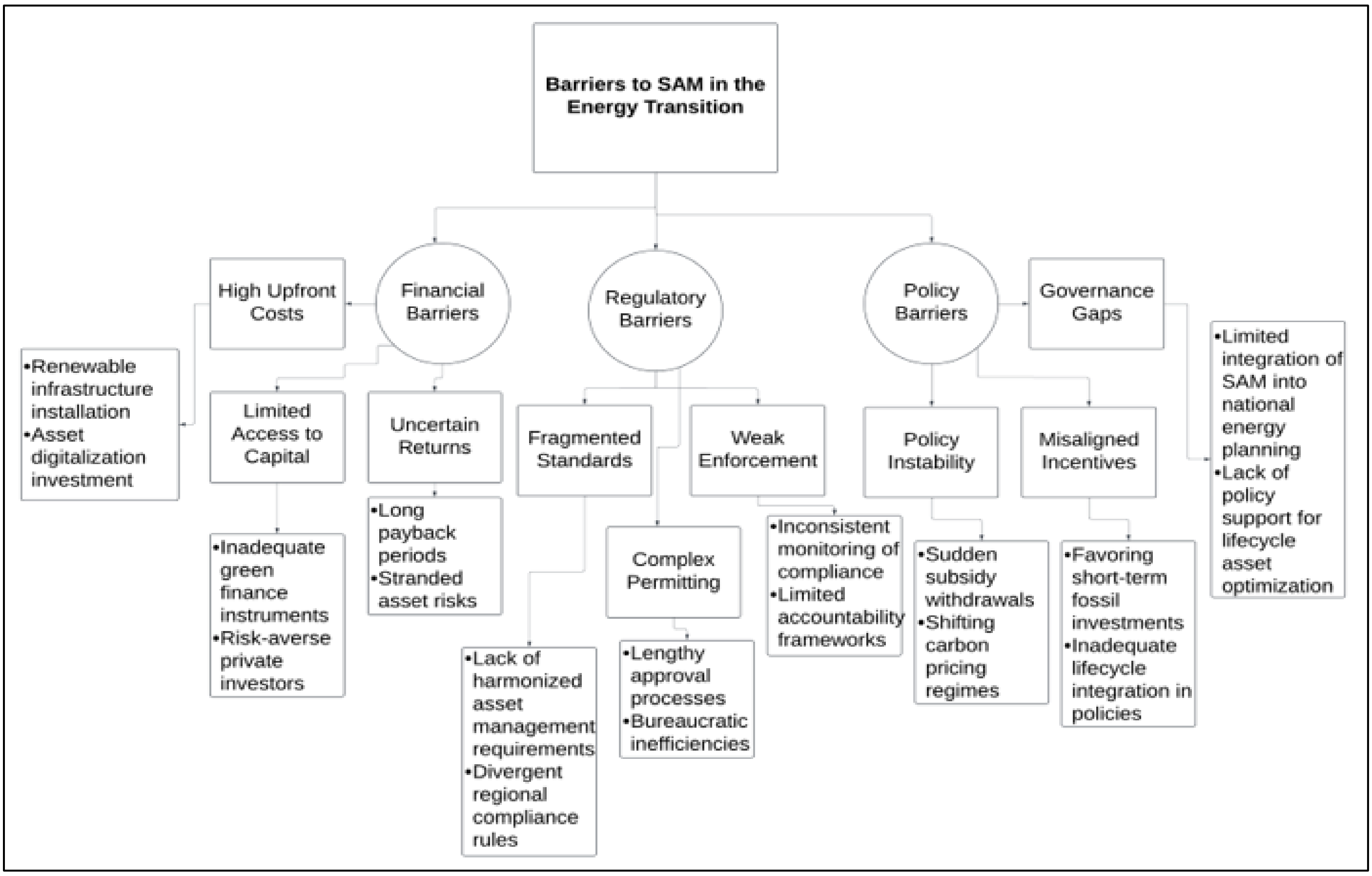

Fig 5 Diagram Illustration of Barriers to Strategic Asset Management in the Energy Transition Across Financial, Regulatory, and Policy Dimensions.

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Figure 5 demonstrates the major constraints that hinder the effective implementation of SAM in the energy transition. At the center are the barriers that organizations encounter when attempting to align asset management practices with decarbonization and sustainability goals. The financial branch highlights challenges such as high upfront costs associated with renewable infrastructure installation and digitalization investments, limited access to affordable capital due to underdeveloped green finance mechanisms, and uncertain returns resulting from long payback periods or risks of stranded assets when policies shift. The regulatory branch emphasizes fragmented standards across regions, where differing compliance requirements complicate multinational asset strategies, along with complex permitting processes that delay project deployment and weak enforcement mechanisms that undermine accountability. Finally, the policy branch focuses on structural issues, including policy instability caused by sudden subsidy withdrawals or shifting carbon pricing regimes, misaligned incentives that continue to favor short-term fossil investments over long-term sustainability, and governance gaps where SAM principles are insufficiently embedded in national planning and decarbonization policies. Collectively, the diagram illustrates how these interconnected barriers create uncertainty for asset managers, discourage investment, and delay the optimization of renewable infrastructure. By visualizing these categories, the diagram underscores that overcoming financial, regulatory, and policy barriers is essential for leveraging SAM as a driver of efficient, resilient, and sustainable energy systems.

- *Risk Management and Uncertainty in Energy Infrastructure*

Risk management and uncertainty remain central challenges in applying SAM to energy infrastructure, as future pathways are shaped by fluctuating technological, regulatory, and climatic conditions. Löffler et al. (2019) argue that carbon-neutral transition planning requires explicitly modeling uncertainty in fuel prices, technology adoption rates, and policy effectiveness. SAM frameworks, therefore, must integrate probabilistic modeling and scenario planning to ensure assets remain viable under multiple future states (Babatuyi, et al., 2025). For instance, gas-fired power plants designed today may face premature obsolescence if stricter carbon regulations materialize, creating stranded asset risks.

Roehrl and Riahi (2000) underscore the economic implications of uncertainty, noting that misjudging technology learning rates or cost declines can distort infrastructure planning. For example, underestimating solar cost reductions might lead to overinvestment in transitional fossil-based infrastructure, which SAM frameworks should prevent by incorporating adaptive investment strategies (Atalor, et al., 2023). Condition-based monitoring and real options analysis are two mechanisms through which SAM addresses uncertainty by allowing flexible decision-making and staged asset deployment.

Moreover, risk management extends beyond financial concerns to operational reliability and resilience. Climate change introduces physical risks such as floods, storms, and droughts that directly impact renewable infrastructure performance (Amebleh, & Omachi, 2022). A hydropower plant may face asset degradation from altered river flows, while wind farms must account for extreme weather events. Integrating uncertainty assessments into SAM enables asset managers to plan maintenance, reinvestment, and decommissioning in ways that safeguard both performance and sustainability outcomes.

- *Capacity-Building and Workforce Skills for SAM*

The successful implementation of SAM frameworks relies not only on technology but also on the availability of skilled human capital and institutional capacity-building. Hast et al. (2018) argue that integrating district heating systems into low-carbon energy networks requires a multidisciplinary workforce capable of managing complex interactions between engineering, environmental, and policy domains as presented in table 4. Similarly, energy sector SAM demands skills that span predictive analytics, digital twin management, lifecycle cost modeling, and sustainability integration—areas where traditional engineering education has been insufficient.

Dzulkifli, et al., (2021) emphasize that maintenance processes and workforce training are critical to ensuring asset reliability and long-term performance. Transposing these insights into the energy transition context, the absence of adequately trained technicians, data analysts, and sustainability experts can undermine SAM effectiveness (Amebleh, & Okoh, 2023). For example, solar asset performance may decline prematurely without skilled personnel capable of conducting data-driven performance analysis or advanced inverter maintenance.

Capacity-building also extends to organizational cultures and governance. Energy firms must embed continuous learning programs, certification schemes, and cross-sectoral collaborations to enhance competencies in digital asset management and ESG compliance (Amebleh, & Okoh, 2023). Partnerships with academic institutions and vocational training centers can help align curricula with emerging SAM requirements, ensuring a pipeline of talent that supports decarbonization goals. By fostering these skills, SAM evolves from a technical discipline into a socio-technical system, empowering human expertise to maximize the potential of digital innovations and sustainability strategies in energy infrastructure.

Table 4 Summary of Capacity-Building and Workforce Skills for SAM

Key Concept	Description	Implications	Example
Workforce Training	Developing technical and managerial skills.	Enhances operational reliability and lifecycle efficiency.	Training programs for wind farm technicians.

Digital Competencies	Skills in IoT, AI, and digital twins.	Enables advanced asset monitoring and predictive maintenance.	Data analysts managing solar farm performance.
Multidisciplinary Knowledge	Integrating engineering, finance, and sustainability.	Aligns asset management with ESG requirements.	Hydropower engineers trained in environmental compliance.
Institutional Capacity	Organizational readiness for SAM adoption.	Creates resilience and adaptability in asset management.	Utilities embedding SAM frameworks in governance.

- *Opportunities for Global Collaboration and Knowledge Transfer*

Global collaboration and knowledge transfer present major opportunities for scaling SAM practices to accelerate the energy transition worldwide. Goldthau and Sovacool (2012) highlight that energy security and governance challenges transcend national boundaries, requiring cooperative frameworks that share technical expertise, regulatory best practices, and innovative financing models. SAM frameworks benefit from such global knowledge exchange, where lessons from countries with advanced digital twin deployment or successful renewable asset integration can be adapted to emerging economies facing infrastructure deficits.

Baker et al. (2014) illustrate this dynamic through South Africa's energy transition, where international collaborations provided access to technology, policy models, and financing instruments that shaped domestic renewable deployment. These partnerships demonstrate that SAM adoption in resource-constrained contexts can be accelerated through technical assistance, capacity-building, and multilateral financing mechanisms (Ajayi, et al., 2024). For instance, global initiatives such as Mission Innovation and IRENA facilitate data-sharing platforms and collaborative research on asset lifecycle optimization.

Knowledge transfer also extends to policy harmonization, where shared experiences in integrating SAM with ESG frameworks or ISO standards can streamline regulatory alignment across jurisdictions (Aikins, et al., 2024). By embedding SAM within transnational climate agreements, nations can create standardized asset management benchmarks that ensure energy infrastructures globally are optimized for resilience, sustainability, and affordability (Akindotei, et al., 2024). Ultimately, global collaboration transforms SAM from a national practice into a global governance mechanism that underpins collective progress toward decarbonization.

VI. CONCLUSION AND RECOMMENDATIONS

- *Key Findings and Implications for Practice*

The findings of this study emphasize that Strategic Asset Management (SAM) is a cornerstone for achieving efficiency, resilience, and sustainability in the energy transition. Key insights reveal that SAM facilitates a shift from reactive maintenance to predictive, lifecycle-driven asset management, significantly reducing operational costs and extending infrastructure longevity. By integrating digital tools such as digital twins, IoT-enabled monitoring, and predictive analytics, SAM enhances decision-making accuracy and ensures that assets are optimized to meet both performance and environmental targets. Importantly, the study finds that SAM is not limited to technical execution but functions as a strategic governance framework that aligns asset utilization with decarbonization policies and long-term investment goals.

In practice, this means energy companies must embed SAM principles across organizational structures, from board-level capital planning to field-level maintenance activities. For example, a wind farm operator using SAM-informed predictive maintenance can reduce turbine downtime by anticipating blade fatigue, while a hydropower utility may rely on lifecycle cost modeling to balance dam rehabilitation with ecological obligations. These practices not only enhance asset reliability but also directly contribute to climate goals by ensuring renewable infrastructure performs at its maximum potential. The implications are clear: SAM must be recognized as an integrated discipline that bridges technical excellence with sustainable business strategies.

- *Policy and Governance Recommendations*

Policy and governance play a pivotal role in embedding SAM into the energy transition, requiring regulatory frameworks that prioritize lifecycle optimization and sustainability alignment. Policymakers must develop stable, long-term regulatory signals—such as consistent carbon pricing, renewable subsidies, and mandatory reporting standards—that enable organizations to confidently adopt SAM frameworks. A lack of policy continuity often leads to fragmented investment decisions and undermines the effectiveness of asset management strategies. Ensuring predictability in policy environments empowers organizations to adopt long-term SAM practices without fear of stranded investments.

Governance mechanisms should also focus on integrating SAM into national infrastructure planning and international climate commitments. Governments can mandate strategic asset management plans (SAMPs) for critical energy infrastructure, ensuring that asset decisions consider lifecycle costs, risk exposure, and environmental impacts. For example, requiring utilities to publish SAM-driven investment roadmaps would enhance transparency and accountability while aligning asset deployment with national decarbonization pathways.

Additionally, governance frameworks must address cross-sector collaboration by facilitating data sharing, interoperability standards, and multi-stakeholder participation. Coordinated governance ensures that SAM does not function in isolation within utilities but becomes a shared framework across energy producers, regulators, and financiers. By embedding SAM into policy design and governance structures, governments can accelerate the energy transition while simultaneously ensuring resilience, economic efficiency, and equitable access to sustainable energy systems.

➢ *Future Research Directions in SAM and Energy Transition*

Future research must advance the theoretical and practical integration of SAM with emerging digital, environmental, and policy frameworks to address evolving challenges in the energy transition. A key direction lies in developing robust methodologies for quantifying the value of SAM across economic, environmental, and social dimensions. Current approaches often focus on financial and technical metrics, but future studies should incorporate holistic sustainability indices that capture the contribution of SAM to climate mitigation, biodiversity protection, and community resilience.

Another avenue of research involves enhancing the role of digital technologies within SAM. While digital twins and predictive analytics are already reshaping asset monitoring, further investigation is required into their interoperability across distributed energy systems and cross-border energy markets. Research should also examine how artificial intelligence can support adaptive SAM frameworks capable of responding to uncertainties in climate impacts, regulatory shifts, and technological disruptions.

Moreover, there is a pressing need to explore workforce development and organizational change models that align human capabilities with advanced SAM systems. Future research should investigate training frameworks, governance innovations, and incentive mechanisms that equip practitioners with the skills needed for digitalized, sustainability-driven asset management. Finally, comparative studies across regions and sectors would generate insights into how SAM can be globally harmonized, ensuring that lessons from leading adopters are transferable to emerging economies.

➢ *Closing Remarks on SAM as a Driver of Sustainable Change*

Strategic Asset Management emerges from this study not as a peripheral tool but as a central driver of sustainable change in the energy sector. By aligning asset lifecycles with decarbonization strategies, SAM ensures that energy infrastructure operates efficiently, reliably, and sustainably, enabling the transition toward a low-carbon future. Its strength lies in its ability to integrate technical monitoring, financial optimization, and governance frameworks into a cohesive system that guides decision-making from the micro-level of asset maintenance to the macro-level of policy compliance and international sustainability commitments.

In the context of the energy transition, SAM provides organizations with the capability to move beyond compliance-driven practices and embrace proactive strategies that deliver resilience and long-term value. For example, renewable operators deploying SAM frameworks not only improve asset performance but also contribute to broader societal objectives such as climate neutrality, energy security, and equitable access. At the same time, governments and regulators benefit from SAM's ability to enhance transparency, accountability, and alignment with climate goals.

The broader implication is that SAM is more than a technical discipline; it is a transformational governance approach that links organizational performance with global sustainability imperatives. As energy systems evolve, SAM will remain indispensable in ensuring that technological innovations, financial investments, and policy actions converge to accelerate the transition toward a just, sustainable, and resilient energy future.

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