

# The Essentials of Asset Management

## Course overview

Effective Asset Management systems and standards, such as PAS 55 and ISO 55000 help organisations transform their operational, safety and financial performance. However, the successful, practical implementation of such systems is often constrained by obstacles at every stage of the process.

This course offers a unique perspective on Asset Management; it provides practical lessons on a variety of approaches and 'how to' guidance for key stages of Asset Management implementation.

Drawing on real-world experience of best practice, it enables delegates to identify what Asset Management can actually achieve in their organisation and how to prevent the achievement of objectives becoming side tracked by other operational priorities and initiatives. It introduces the main concepts and common approaches to the management of physical assets from the relevant published standards and draws on the experience of Asset Management strategists, troubleshooters, auditors and operational engineers. This integrated approach helps delegates understand what needs to be in place to ensure successful Asset Management system design, implementation, monitoring and continuous improvement.

**Cost:** Two-day course: £935 + VAT

**Location:** EA Technology, Capenhurst, Chester, CH1 6ES

## Who should attend?

This course is designed to assist organisations from any sector that are seeking to manage their physical assets more effectively. It will be of benefit to managers, engineers, and operational staff who are involved in improving the reliability of physical assets, minimizing downtime, reducing maintenance costs, increasing the financial return over the life of physical assets, or improving safety.

The course will be of benefit to business functions that impact upon and are affected by Asset Management objectives such as Procurement, Finance, Standards, Health & Safety, IT and Logistics. The course will also be of benefit to institutional investors and delegates who wish understand how to evaluate the impact Asset Management systems can have upon an organisation's operational and financial performance.

## Benefits of attending this course

- What your organisation can achieve through effective Asset Management
- The importance of integrating operational and policy objectives
- Options for dealing with poor asset performance
- The critical importance of asset data structures and common pitfalls

Substations Courses

Specialist Courses

Cables Courses

Power Networks Courses

Protection Courses

Tailored Programmes



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## Course programme

### Day one

#### Don't forget the fundamentals

- Business objectives
- The role of Asset Management
- Linkages

#### When Asset Management goes wrong

- Case studies
- Asset lifecycle
- Creating /acquiring new assets

#### Asset health, planning and maintenance decisions

- Asset health indices
- Evaluation of different maintenance approaches
- Performance monitoring

#### Poor asset performance: what are my options?

- Improving performance and overcoming obsolescence
- The three R's – replacement, refurbishment, or rationalisation
- Asset disposal considerations
- Concept of whole life costing

### Day two

#### The trouble with Asset Management data is...

- Data structures
- Issues associated with data collection
- What you need to make effective decisions

#### Effective performance measurement

- Is your system effective?
- Performance metrics
- The Performance Triangle
- The dangers of human behaviour
- Failure investigation
- Using trends and publicly available data

#### How do you know if your Asset Management System is any good?

- Learning from real world best practice
- PAS55 – ISO55000
- The IAM and the PAM tool
- Feedback and alignment mechanisms

#### The 'What if...?' scenario and Asset Management decision making

- Interactive workshop – how to model the impacts of proposed investment
- How do you react to dynamic changes?

Programme may be subject to amendment



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