

Fundamentals of Asset Management: A 5-Day Training Course

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Lyon (France)

UK Traininig

PARTNER



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The Program Flow

Day 1: Introduction to Asset Management

- Asset management fundamentals and benefits.
- Understanding asset value, lifecycle thinking, and decision-making.
- Key standards and frameworks, including ISO 55000 and IAM.
- Asset management policy and strategy development.
- Aligning asset management with organizational objectives.
- Stakeholder engagement in asset management.
- Practical exercise: Identifying asset management priorities and stakeholder needs.

Day 2: Asset Lifecycle Management

- Asset lifecycle stages and considerations.
- Planning, acquisition, operation, maintenance, renewal, and disposal.
- Acquisition and disposal strategies.
- Maintenance and reliability concepts.
- Understanding preventive, corrective, predictive, and condition-based maintenance.
- Asset information management systems.
- Workshop: Mapping the lifecycle of a critical asset and identifying improvement opportunities.

Day 3: Risk Management and Performance

- Asset risk assessment methodologies.
- Identifying failure risks, service risks, safety risks, financial risks, and operational impacts.
- Criticality analysis and prioritization.
- Key Performance Indicators for assets.
- Performance monitoring and reporting.
- Using asset data to support maintenance and investment decisions.
- Practical exercise: Conducting a basic asset risk assessment and criticality ranking.

Day 4: Financial Management of Assets

- Lifecycle costing and value optimization.
- Understanding total cost of ownership.
- Capital investment decision-making.
- Budgeting and financial planning for assets.
- Asset valuation methods.
- Balancing cost, risk, performance, and value.
- Workshop: Developing a lifecycle cost and value optimization approach.

Day 5: Implementing Asset Management

- Developing asset management plans.
- Defining objectives, actions, responsibilities, resources, and performance measures.
- Organizational alignment and culture change.
- Building asset management capability across departments.
- Continuous improvement in asset management.
- Case studies and practical applications.
- Final activity: Creating a strategic asset management plan outline.

Individual Impact

- Strengthen your understanding of asset management principles and standards.
- Improve your ability to assess asset performance, risk, and lifecycle value.
- Build practical skills in asset planning, monitoring, and reporting.
- Gain confidence in applying ISO 55000-related concepts.
- Improve decision-making around maintenance, renewal, and investment.
- Develop tools for optimizing asset reliability, cost, and performance.

Work Impact

- Improve asset performance, reliability, and availability.
- Reduce lifecycle costs through better planning and decision-making.
- Strengthen asset risk management and prioritization.
- Improve alignment between asset strategies and organizational goals.
- Support better capital planning, budgeting, and resource allocation.
- Build a stronger culture of asset ownership, accountability, and continuous improvement.

Training Methodology

This program uses a practical and application-focused approach to help participants apply asset management concepts in real organizational settings. Learning methods include:

- Interactive discussions and guided facilitation.
- Asset management case studies.
- ISO 55000 framework review and practical examples.
- Asset lifecycle mapping exercises.
- Risk assessment and criticality analysis workshops.
- KPI development and performance monitoring activities.
- Lifecycle costing and value optimization exercises.
- Asset management plan development and peer feedback.

The graphic features the text 'UK Training' in a small, grey font above the word 'PARTNER' in a large, bold, black font. This text is positioned over a background of concentric grey circles and a chessboard pattern. In the foreground, three chess pieces—a gold king, a silver pawn, and a black pawn—are visible on the chessboard.

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Beyond the Course

Upon completion, participants will be prepared to apply asset management principles with greater confidence, structure, and strategic awareness. They will return ready to:

- Develop a strategic asset management plan.
- Conduct basic asset risk assessments.
- Optimize asset lifecycle costs and value.
- Improve asset performance and reliability.
- Use KPIs to monitor and report asset performance.
- Support asset management practices aligned with ISO 55000 principles.

A graphic of a chessboard with several chess pieces (a king, a queen, and a pawn) positioned on it. The board is checkered and has a subtle grid pattern. The text 'UK Training PARTNER' is overlaid on the right side of the board.

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