



THE  
WOODHOUSE PARTNERSHIP

# ASSET MANAGEMENT ACADEMY

<b>Course title</b>	<b>Asset Management Diploma (IAM qualification)</b> 6 days classroom	AM33-1
<b>Summary</b>	<p>This deep-dive course provides intensive coverage of the principles and practices of Asset Management for those seeking the IAM Diploma qualification in Asset Management. The curriculum covers all the required modules of the Diploma and is also aligned with asset management standards (PAS 55, ISO 55000) and the GFMAM Asset Management 'Landscape'. Participants also benefit from access to the unrivalled TWPL Academy knowledge base and expert tutorial team, all of whom have deep first hand experience of implementing best practices in a wide range of industrial environments.</p> <p>The course prepares students to pass the two-stage examinations for the Diploma qualification: these comprise 5 modules of Principles of Asset Management and 7 modules of Advanced Asset Management. The programme is suited to experienced practitioners with existing or recent industrial or infrastructure asset management responsibilities, who can relate concepts to their work environment.</p> <p>The curriculum covers the fundamental principles and also the integration and effective implementation of asset management practices and systems throughout the organisation. It explores how organisational direction can be converted into specific asset management policies, strategies, plans and delivery activities that optimize performance and value over the whole life cycle. The supporting elements of leadership, competency, behaviour and culture are covered, as well as the necessary information systems, risk management, supply chain management and continual improvement processes. The role, elements and integration of the overarching management system are explained in detail, along with the processes of developing such systems and improving maturity and performance in asset management.</p> <p><b>Award of an IAM Diploma in Asset Management requires:</b></p> <ul style="list-style-type: none"><li>• <b>The ability to identify/use relevant knowledge, understanding and principles to complete tasks that are well-defined but non-routine and have some complexity;</b></li><li>• <b>The ability to exercise autonomy or judgement within set parameters;</b></li><li>• <b>An understanding of good practices and how these apply in a given context.</b></li><li>• <b>An awareness of different approaches to asset management.</b></li></ul> <p>This course provides the educational content and practical application insights that enable students to meet these requirements and add value in their respective workplaces.</p>	
<b>Approach</b>	<p>The course is delivered through 6 days of intensive, highly interactive classroom teaching, led by a subject matter expert who has extensive personal experience of implementing good practices. A distinctive feature of the TWPL teaching methods (with over 20 years of success) is the linking of underlying concepts and principles to the real-world environment familiar to the students. Extensive use of case studies and workshop sessions ensure that the understanding is more than just superficial (to pass an exam) - it provides the insights and confidence to apply the learning and deliver real benefits to an employing organisation. Appropriate self test sessions are also included at key points in the course.</p>	

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## Scope

### 1. Principles of Asset Management

- Asset management policies, strategies, and plans
- Asset Management
- Business Impact, Investment issues and whole-life costing
- Operation, maintenance, repair and disposal of assets:
- Contractor & Supplier Management
- The Asset Life Cycle and Related Decisions:
- Risk management
- Information needs and systems

### 2. Asset Management Policy, Strategy & Planning

- Analysing policy requirements,
- Developing the asset management policy
- Analysing strategic requirements and setting objectives
- Developing and optimising asset management strategies
- Developing and communicating asset management plans

### 3. Managing Asset Life Cycle Decisions and Activities

- Application of whole-life costing principles
- Creation and acquisition of assets
- Controlling asset operations
- Maintaining assets
- Renewal, rationalisation, disposal of assets

### 4. Assessing and Managing Asset Management Risks

- Assessment and management of risk
- Contingency planning
- Asset management review and audit

### 5. Financial and Business Impact

- Strategic requirements
- Investment decision-making
- Asset management and resource planning
- Making the business case for asset interventions

### 6. Practices of Asset Management

- Asset life cycle plans, decisions and delivery activities
- Asset management governance and the management system
- Performance monitoring and business impact
- Leadership, behaviour, culture and competencies
- Managing change in asset management systems and capabilities

### 7. Asset Management Information and Knowledge

- Asset information strategy and policy
- Defining asset information requirements
- Specifying, selecting and integrating asset information and knowledge systems
- Making *appropriate* asset management information available for decision-making

## Scope (continued)

### 8. Sustainable Asset Care and Performance Management

- Sustainability and the assurance of long term performance
- Maintaining assets for optimal life cycle value
- Evaluating and rationalising asset portfolio
- Renewal or disposal of assets: costs, risks and benefits
- Monitoring and reviewing progress and performance
- Failure analysis and problem-solving
- Assuring quality in asset management processes
- Development and deployment of people and teams
- Compliance with legal, regulatory, ethical and social requirements

### 9. Managing Change in Asset Management Systems and Capabilities

- Planning and managing change in organisations, assets, processes and people
- Shaping the asset management culture

### 10. Contractor and supplier management

- Development, use and management of contractors and suppliers

### 11. Demand Forecasting and Capital Expenditure Planning

- Forecasting and analysing stakeholder requirements and demands
- Appraising investment options, scenarios and alternatives

### 12. Methods for Realising Whole Life Value From Assets

- What does value mean, to whom?
- Quantifying, prioritising and demonstrating value from assets
- Application of whole life costing and value realisation methods

## Delivery

The Course comprises 6 days of intensive, highly-interactive classroom teaching. Supplementary or prior reading materials are recommended.

Note: The TWPL Academy is also an Exam Partner of the IAM, and able to offer the online examinations to groups of students following successful completion of this course. The Diploma qualification is granted by the IAM on passing the two examinations:

- **IAM Principles of Asset Management**
- **IAM Advanced Asset Management**

## Learning outcomes

At the end of this course, participants will be able to:

1. Contribute to the development and implementation of AM policy, strategy, objectives and plans.
2. Participate in asset-related risk identification, analysis and management processes and contingency planning.
3. Understand the asset life cycle, value realisation and the role of appropriate tools to optimise the performance, risk and cost of assets.
4. Understand requirements for managing the implementation of asset management plans.
5. Identify the information and performance measures needed for effective asset management, and evaluate the effectiveness of asset information systems.
6. Understand the financial implications of asset and asset management decisions for the organisation, and translate technical issues into business implications.
7. Contribute more effectively to change management, continual improvement and cultural development.

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### Benefits to participants

The participant will develop a business-centred appreciation of Asset Management, and will be better able to influence decisions and the performance of the organisation.

The course is cross-disciplinary, and helps to foster effective team-working and to break down departmental silos.

The participant will be prepared and supported by the best possible subject matter experts to pass the IAM Principles of Asset Management and IAM Advanced Asset Management examinations, for the award of the IAM Diploma in Asset Management.

### Target Participants

Participants who will benefit from this course include experienced professionals from many functions within asset-intensive organisations, where the performance of physical assets has a significant impact on organisational performance.

Typical job roles include:

- Engineering and technical managers
- Project managers and engineers
- Operations managers and staff
- Maintenance managers and staff
- Facilities Managers
- EHS & quality managers and staff
- Finance managers
- Procurement and supply chain
- IT & HR

### Pre-requisites and options for further training

The following reading list is the minimum expected for self-study in preparation for the course. It is strongly recommended that Diploma examination candidates extend their reading beyond this list and further guidance will be provided.

- ISO 55000, 55001, 55002: Overview, Management Systems Requirements and Management Systems Guidance.
- IAM Competences Framework Part 1, Version 3.0, Institute of Asset Management, June 2014.
- IAM Competences Framework Part 2: Guidance on using the 2012 IAM Competences Framework, Version 3.0, Institute of Asset Management, June 2014.
- Asset Management – An Anatomy, Version 2, Institute of Asset Management, July 2014.
- GFMAM Asset Management Landscape, Version 2, The Global Forum on Maintenance and Asset Management (GFMAM), March 2014

Participants may also wish to take the preparatory TWPL e-learning programme, comprising 14 available modules, each c30 minutes duration. Details of these can be found on our e-learning portal, reached via the academy website below.

Following successful completion of this IAM Diploma course, participants may choose to progress their learning further with the TWPL Asset Management Masterclass or MSc programmes. The TWPL Academy provides life-long learning opportunities and an unrivalled range of specialist courses and professional development options.

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