Asset Management Training

This course provides a foundation in understanding the basic concepts, language and significant benefits organisations gain from an Asset Management (AM) approach with a view to preparing students to take the Institute of Asset Management's (IAM) Knowledge Test.

- One day intensive and interactive classroom (or virtual) teaching
- Unrivalled Woodhouse Academy knowledge base and expert tutorial team
- Supporting exercise, tests and directed reading
- No prior AM experience required

DELIVERED THROUGH

eLearning

Virtual Classroom

Classroom

iAM endorsed **TRAINER** iAM endorsed **ASSESSOR**

Purpose and audience

1 The Foundation Award is designed for a large, diverse audience who need a basic appreciation of what asset management is, and why it matters to organisations and their stakeholders.

2 The potential audience will include:
- New entrants to organisations (including trainees), who may go on to work in asset management roles.
- People moving within organisations to undertake their first asset management role.
- People who do not work in asset management roles, but support or interact with their organisation's asset management activities.
- People working in an organisation's supply chain, who provide the client organisation with asset management services.
- People working in an organisation's supply chain, who support the asset management services provided to the client organisation.

3 The training, followed by the short Knowledge Test. Participants who successfully complete the Knowledge Test will be eligible for the IAM Foundation Award.

4 In overview, the training is intended to convey to delegates:
- Basic asset management concepts, principles and terminology;
- The breadth of asset management activities;
- Characteristics of good practice asset management;
- Some commonly used techniques;
- The types of benefits organisations can realise; and
- Potential next steps for individuals who wish to continue with their asset management Journey.

5 The purpose of the training is to provide delegates with an appreciation of the topics in the syllabus. It is not intended that syllabus topics are covered in great depth.

Contents

What is Asset Management (AM)?
Introduction and background to AM, and definitions for key AM terms (including: assets, asset management and AM system).

Why is AM important?
Including examples of drivers for organisations adopt AM, and the types of benefits they can realise through AM.

The scope of good practice AM
IAM's Conceptual AM Model, and why AM has a broader focus than 'managing assets'.

- Strategy & Planning
- AM Decision Making
- Life Cycle Delivery
  (Acquire, Operate, Maintain & Dispose)
- Asset information
- Organisation & People
- Risk & Review

Good practice AM: What does it look like?
Some commonly used techniques:

- Understanding stakeholders and their requirements – including examples of Stakeholders, and ways they could affect an organisation's AM activities.
- Alignment of AM activities to deliver organisational objectives - AM Policy, AM strategies (the SAMP), AM plans and delivery of life cycle activities.
- Understanding and managing risk.
  - Risk definitions (ISO 55000) and the risk matrix.
  - Understanding criticality (of assets and AM activities).
  - Risk management processes (ISO 31000) – assessment, treatment and monitoring.
- Whole life decision-making.
  - Examples of asset life cycle costs.
  - Typical asset life decisions - when, and why, it is important to consider asset life cycle costs.
- Effective monitoring and assurance.
  - Assets - understanding condition and performance.
  - Asset management activities – monitoring and audit.
- Team working and collaboration.
- ISO 55000 - the good practice management system standard for AM (benefits and overview).

FOUNDATION
Asset Management Training

Aligned to PAS55, ISO 55000 and the IAM competency framework

Developing a business centred appreciation of Asset Management

Influence decisions that have Asset management implications

Foster effective team working and breakdown disciplinary silos

Providing well-rounded competency development

WOODHOUSE ASSET MANAGEMENT ACADEMY

Institute of Asset Management CORPORATE MEMBER | iAM endorsed TRAINER | iAM endorsed ASSESSOR

The Asset Management Journey

- The Organisational AM Journey.
  - Where and how to start? Assessment of AM capability.
  - Developing AM competences (the 7 key roles of the IAM Competences Framework).
- The Individual AM Journey - developing your AM knowledge & understanding.
- IAM resources to support the Individual and Organisational Journeys.

The IAM knowledge test

On successful completion of the course the learner can take the Institute of Asset Management's (IAM) Knowledge Test. The IAM's Foundation Award Knowledge Test is a 'pass or fail' test that requires a 66% or higher mark to pass. On achieving a pass the learner will be issued with the IAM's Foundation Award certificate.

Target participants

The Course has been designed for anyone who requires a basic introduction to the concepts, language and benefits of asset management.

Delivery

The course is delivered over one day classroom or virtual classroom delivered via webinar.

Further training

Successful participants may choose to go on to the IAM Certificate in Asset Management.

For more information

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