WOODHOUSE
ASSET MANAGEMENT ACADEMY

ASSET MANAGEMENT
E S S E N T I A L S

Asset Life Cycle & Performance Management

Asset Life Cycle and Performance Management provides a good understanding of Asset Management (AM) concepts and good practices. It introduces and explains the stages and activities of the asset life cycle that need to be coordinated to deliver best performance and value. The course also covers the monitoring of such performance.

The course starts by introducing the key concepts of Asset Management. It explains the whole life cycle and stages in managing an asset from initial identification of need, through creation or acquisition, utilisation and maintenance, through to decommissioning, renewal and/or disposal. It also addresses the essential 'enablers' that help to maximise value across the whole life cycle. The program then covers the importance of monitoring performance of assets, the AM activities, and the overall AM system to ensure continual improvement at all levels. It explains the importance of clear performance indicators and measurement to support the 'Continual Improvement' processes.

The course is delivered as a combination of eLearning modules with a live expert-lead online workshop.

iAM CORPORATE MEMBER | iAM endorsed TRAINER iAM endorsed ASSESSOR

Who is it for?

The course is designed for those working in any sector where physical assets are important, such as Electrical, Gas & Water Utilities, Manufacturing, Processing, Mining, Oil & Gas, Transport, Facilities Management, Municipalities etc. It is equally suited to those who are new to Asset Management and more experienced practitioners wishing to refresh or check their knowledge.

Specifically, this course is ideal for those individuals who are interested in, or responsible for:

- The implementation of Asset Management in any organisation
- Strategic or Tactical planning
- Any AM activities at different stages of the assets' life cycle, such as
  - Creation/Acquisition
  - Operation/utilisation
  - Maintenance
  - Replacement/decommissioning
- Performance monitoring and management

Scope of the course

Asset Life Cycle and Performance Management course combines the following modules:

- Introduction to Asset Management
- Life cycle activities Part 1
- Life cycle activities Part 2
- Asset & Asset Management System Performance
- Monitoring the performance of AM activities and systems (live expert-led workshop)

The first four modules comprise professionally-developed eLearning modules, with interactive exercises and module assessments, hosted on our Learner Management System. This is fully flexible for PC, tablet and smartphone access. Users each receive a 12-month access license to the modules, along with online support.

The final module is a 2-hour expert-led workshop, delivered via our virtual classroom. It summarises and discusses the material presented in the eLearning modules, and shares real-world case studies in the implementation of AM systems and the benefits obtained. This is followed by a Q&A session where students can pose questions to our Asset Management expert.

Learning Outcomes

This course will provide an understanding of:

- Key terms and concepts: assets, assets systems, asset portfolios
  - Value and the benefits of effective asset management
- Asset life cycles and life cycle activities
  - Asset creation
  - Procurement and supply chain management
  - Operation or utilization
  - Maintenance
  - Renewal, decommissioning and disposal

- Systems engineering, technical standards and legislation
- Shutdown/outage and resource management
- Why we monitor performance of assets, AM activities and the AM System
  - The selection and use of Performance Indicators
  - Measurement processes
  - How performance monitoring is used in the 'Continual Improvement' process

The course content was designed and developed by internationally-recognised AM experts and is aligned to the 'Asset Management Landscape' of the Global Forum for Maintenance and Asset Management (GFMAM). It can also be combined with other AM Essentials courses to complete the full curriculum for the IAM Certificate in Asset Management.

The Woodhouse Asset Management Academy is an IAM Endorsed Training Provider and Examinations partner.

ASSET MANAGEMENT
ESSENTIALS
Asset Life Cycle & Performance Management

eLEARNING
MODULE 1
Introduction to Asset Management

eLEARNING
MODULE 2
Life cycle activities Part 1

eLEARNING
MODULE 3
Life cycle activities Part 2

eLEARNING
MODULE 4
Asset & Asset Management System Performance

EXPERT-LED
WORKSHOP
Monitoring the performance of AM activities and systems