

# Asset Management Education & Training

<b>Course ref</b>	AM02
<b>Course title</b>	Asset Risk Management and Cost/Risk Optimisation
<b>Duration</b>	2 days
<b>Class Size</b>	16
<b>Overview</b>	The trainee is introduced to the underlying principles of asset management and how and why it works with the emphasis on the creation of a value driven informed environment. The tools and techniques are explored including the pros and cons of each technique and how each is used, resulting in whole life asset plans, activity proposals, activity action plans, all with the appropriate levels of risk known and qualified.
<b>Objective</b>	To train managers and senior engineers in AM concepts, tools, techniques, skills and the environment required for skill-based asset management to flourish.
<b>Content</b>	<p><b>AM concepts and awareness</b></p> <ul style="list-style-type: none"><li>• What is Asset Management?</li><li>• Current AM business models and best practices</li><li>• British Standard PAS 55: specification for the optimal management of physical assets</li><li>• Other countries and industries: trends to formalise asset management</li></ul> <p><b>AM key processes</b></p> <ul style="list-style-type: none"><li>• Asset management processes</li><li>• People issues in asset management</li><li>• Asset management decision making</li><li>• Asset life cycle planning and management</li><li>• Asset investment and life cycle costing</li><li>• Systems analysis and criticality</li><li>• Performance monitoring and balanced scorecards</li><li>• RCM, RBI, TPM and other methodologies</li></ul> <p><b>Asset risk management</b></p> <ul style="list-style-type: none"><li>• Nature of risk and business criticality</li><li>• Corporate risks and asset risks</li><li>• Risk registers and reliability management</li><li>• HAZOP, FMECA and RAM Studies</li></ul> <p><b>Cost/risk optimisation</b></p> <ul style="list-style-type: none"><li>• Risk-based inspection, maintenance and replacement decisions</li><li>• Complex trade-off problems and their modelling</li><li>• Handling data uncertainty; “what if?” studies</li><li>• Modelling whole life cycles and optimal renewal timing</li><li>• Possessions and work opportunities: optimising work bundles and evaluating total work schedules</li><li>• Capital investment programme optimisation</li><li>• Cost/risk evaluation of spares and contingency planning</li></ul>

**If you require more information:**

Phone: + 44 (0)1635 298800

Email: [enquiries@twpl.com](mailto:enquiries@twpl.com)

[www.twpl.com](http://www.twpl.com)

<b>Benefit</b>	Students will be able to apply cost risk techniques to their own working environment.
<b>Audience</b>	The course is applicable to senior management.
<b>Pre-requisites</b>	Although no pre-qualification is required, a degree-level or HND qualification is recommended
<b>Cross references</b>	See TWPL course AM19.