

Asset Management Education & Training

Course ref	AM16
Course title	Capital Investment Timing, Life Cycle and Whole Life Costing Optimisation
Duration	3/5 days
Class Size	Max 16
Overview	This course shows how equipment life cycle and investment decisions can be made to provide an optimum contribution to the organisation's financial success. Practical application of life cycle costing (LCC), and recent advances in life cycle comparisons are making a substantial impact.
Objective	<p>At the end of the course students will be:</p> <ul style="list-style-type: none">• Provided with an understanding of the aims, principles, procedures, benefits and challenges of LCC.• Provided with the opportunity to carry out a wide range of LCC methods of analysing several typical refurbishments, renewal and other capital investment decisions.• Provided with the opportunity to share their experiences and ideas in the area of generating or improving maintenance-design engineer co-operation.• Introduction to capital investment optimisation techniques and hands-on worked examples of typical asset decision types.• Encouraged and guided into finding ways to introduce LCC in their own organisation.
Content	<p>This course explains how LCC is securely founded on economic principles of discounting and investment appraisal. Various LCC decision-making tools, from the simple to the sophisticated, are demonstrated for use at the design and procurement stage, and also for use at the operating and maintenance stage of equipment life. Students will be able to identify the best strategies for replacement, refurbishment and life extension decisions by using the latest evaluation and optimisation software tools.</p> <p>The benefits of LCC are presented along with the typical difficulties encountered. Practical guidance is given on how to overcome these difficulties. Wide-ranging case studies are used to provide ample evidence of the value and practicality of modern LCC methods.</p>
Benefit	<p>The course will be of direct benefit to managers and staff responsible for the design, specification and purchase of physical assets, and for operation and maintenance managers, engineers and supervisors who are responsible for the use and upkeep of those assets.</p> <p>The course is also aimed at senior managers and management accountants who would be essential members of any management team set up to introduce LCC into their organisation. Young engineers at the beginning of their career will also find the course of major value in teaching them project evaluation methods, and showing the necessity for interaction between functions to get the best from the firm's physical assets.</p>

If you require more information:

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Audience

This course is applicable to staff from across the following departments:

- Capital Planning
- Finance
- Senior Management
- Operations

Pre-requisites

Although no pre-qualification is required, a degree-level or HND qualification is recommended.

Cross references

See TWPL courses AM15, AM22, AM23, AM24, AM25 and AM26.