Asset Management Education & Training

Course ref	AM21
Course title	Criticality Assessment & Analysis
Duration	1 day
Class Size	16
Overview	Without a process for ranking activity by its criticality and importance, no one knows what is important, so the more critical tasks may not get the focus they deserve leading to failures, a climate of 'fire fighting', reactivity, lost opportunity, higher costs and worse maybe serious accidents or incidents. Following this course, the student will be able to put together a criticality ranking system for their own organisation and use and apply it.
Objective	Train students in what a criticality ranking system is, how to construct one and apply it to multiple applications with practice at building and using these tools.
Content	Risk comprises probability and consequence. These concepts are discussed and evolved. Probability and consequence are often difficult to quantify. The course covers ways to determine pragmatic values for these factors using available tacit knowledge of the workforce in the organisation. The student is introduced to the concept of value having multiple dimensions such as profit, safety environmental performance, regulatory performance, and reputation management. These often conflict in priority and sometimes activity so a method to reduce these factors to a common currency is introduced allowing dissimilar things to be commonly compared. The student is introduced to the concept of range estimating, and how to ask the right questions to determine ranges of probability and ranges of consequences determining the envelope of risk outcome. The technique is then demonstrated as applied to multi-million $ projects screening, determining the most important value delivery units or assets, or determining the criticality of equipment in maintenance systems. The student is shown how this technique has been developed into activity screening processes to determine what gets done and when, based upon the multi-dimensional determination of maximised value. The student will build these systems themselves and determine criticality for a number of applications. The student is introduced to IT systems which can be used to enable the determination of criticality to be speeded up, if for example, putting a complex plant maintenance system together and enabling an audit trail of decision making.
Benefit	The student will be able to put together a pragmatically-based criticality system based upon the quantification of risk and delivery of maximum (a multi-dimensional concept of) value. This will enable the 'most important' to be determined focusing attention on those things and doing them well, reducing work and costs and improving performance.
Audience	The course is applicable to management, engineers and technicians.
Pre-requisites	Tertiary education, trade education, a willingness to learn.
Cross references	AM01, AM02, AM03, AM04, AM05, AM06, AM07, AM09, AM11, AM13, AM15, AM17, AM18, AM19 and AM20.

THE WOODHOUSE PARTNERSHIP

If you require more information:
Phone: + 44 (0)1635 298800
Email: enquiries@twpl.com
www.twpl.com