

PRESS RELEASE

21 December 2018

Colombian 'Next Gen' recognized at international level

Sergio Jaramillo of Colombian electrical utility, [INTERCOLOMBIA](#), has been selected as runner up for the prestigious 'Next Gen' achievement award by the UK [Institute of Asset Management](#) (IAM). Sergio is the 'thematic leader' for optimizing the renewal strategy for aging infrastructure. New to the subject of asset life cycle management, he has embraced the SALVO (Strategic Asset Lifecycle Value Optimization) Process as a way of improving the consistency and transparency of decision-making in the company - at all levels and in all asset life cycle stages. In just three years, he has become an acknowledged expert, both leading and facilitating others to perform quantitative evaluations and optimize cost, risk, performance and life cycle value for critical equipment.

With a large and aging asset base, INTERCOLOMBIA has recognised that end-of-life management is key to future investment planning. An evident fast-learner, Sergio was asked to explore how best to optimize the renewal and disposal stage of the company's assets. He has since led the development of the corporate management strategy of this life cycle stage and now leads the implementation of this strategy. This is built upon the international good practice guidance and SALVO, which targets the most important and urgent issues, determines the underlying problem, identifies candidate solutions and uses leading-edge decision support tools to evaluate the optimal amount and timing for interventions.

Sergio has linked this process with corporate processes for cost and risk management and determination of asset health, condition and economic remaining life. This has included handling of aging assets, obsolescence, safety concerns, preparation of business case/investment justifications, alignment with corporate objectives, compliance with various regulatory requirements, and environmental impact/sustainability factors.



Citing the outstanding results that Sergio has achieved, shining out from an extremely high standard of candidates from all over the world, the IAM President, Chris Newsome OBE, presented the runner-up award to Sergio, at the IAM Annual Awards Dinner in London.

Sergio Jaramillo, commented: *'I am very excited to receive this recognition. My project has incorporated many aspects of managing the asset life cycle and my TWPL mentors have been able to teach me about good practices, concepts and new tools to evaluate costs and risks for different investment options. This has helped me to deliver some big impact results that have been recognized by the INTERCOLOMBIA senior management and now also this IAM award.'*

Sergio Jaramillo, SALVO Thematic Leader, INTERCOLOMBIA

Context: The Asset Management Project

Sergio's work forms part of a systematic transformation programme to introduce Asset Management concepts, processes, competencies and tools into INTERCOLOMBIA. In 2014, the company engaged world leading asset management experts [The Woodhouse Partnership](#) (TWPL) to review current maturity, develop a strategic roadmap and provide the implementation support, including the introduction of the [SALVO](#) Process for improved decision-making in asset management.

Methodology: The SALVO Process

As part of this work, Sergio has learnt, adapted and innovated many elements of best practice. He found that patchy solutions existed in INTERCOLOMBIA already, but a new approach was needed to join it all up, especially to link the technical/engineering viewpoint with the financial/business dimension. This required a flexible, transparent method for determining asset criticality, diagnosing asset health/risks and quantifying the performance and economic impact of different strategies. This is where the SALVO Process helped – the results of an international collaboration to determine best practices in these areas. SALVO was introduced as part of the INTERCOLOMBIA transformation programme, to establish a common basis for improved decision-making, especially where data is uncertain or incomplete.

As the thematic leader, Sergio has implemented these decision-making processes and tools within the company. Previously, intervention decisions were based largely on technical criteria and 'expert judgement'. Now the new value-quantified methods (including monetized risks, intangibles and life cycle/sustainability impacts), have been established and are in widespread, spectacular usage. These have been particularly successful because they are not 'black box' solutions – Sergio has been part of a structured transformation that includes culture and competencies as well as business processes and leading-edge tools.



John Woodhouse, TWPL Managing Director, commented: *'Sergio has been an outstanding learner – turned - leader in optimizing asset renewal and disposal decisions for INTERCOLOMBIA. He has embraced new methods, such as the SALVO Process, and developed skills to help a wide range of people solve a wide range of critical asset management decisions. He embodies a new generation of asset management experts and richly deserves this international recognition.'*

Read the full case study <https://www.twpl.com/news/>

Notes for editors:

[INTERCOLOMBIA](#) is the biggest electrical transmission company in Colombia with national coverage. It has about 550 workers, and is responsible for constructing, managing, operating and maintaining more than 10,500 km of network and 90 substations. INTERCOLOMBIA is a heavily regulated, predominantly operations and maintenance organization, present in 356 cities and towns in the country. It is already certified to ISO 9001, 14001, 27001 and 18001 and is working towards certification to ISO 55001 (Asset Management).

[The Woodhouse Partnership Ltd](#) (TWPL) is one of the best known, longest established and most respected sources of training, consultancy and support in the implementation of good asset management practices. Comprising a group of former senior industrial managers with unparalleled personal experience, TWPL has been assisting businesses in over 30 countries and most industrial sectors since 1995.

TWPL is an Endorsed Trainer, Endorsed Assessor and Corporate Member of the Institute of Asset Management (IAM). The TWPL Asset Management Academy, provides over 25 short courses, bespoke course development, online learning and Masterclass programmes, the IAM Certificate and Diploma qualifications and a range of competency assessment, development and support services. For more information visit: www.twpl.com and www.assetmanagementacademy.com.

The [SALVO](#) Process is a combination of procedures and decision-support methods for evaluating and optimizing asset management strategies and intervention options. It has been developed by a multi-national consortium over a 4-year period to address the common problems of making decisions with incomplete information, competing business priorities and conflicting opinions about what to do, when and why. In particular it introduces methods for monetizing risk, intangibles and sustainability, creates the transparency needed to demonstrate *why* the optimal strategy represents best value.

For more information, please contact:

Julie Fowler
Marketing Communications
The Woodhouse Partnership Ltd
T: + 44 (0) 1635 298800
E: julie.fowler@twpl.com