ASSET MANAGEMENT   MAC022

COURSE OVERVIEW

Asset Management is the process of managing various assets in an organization and a medium to learn change management. A wide range of tangibles and intangibles could be identified and classified as assets, including capital, property, buildings, loyalty, data, and much more. These assets could potentially enable the generation of wealth over a period of time, and if you are not holding possession of the right assets, you may end up losing your wealth as well. Therefore, it is helpful to you if you understand which assets are profitable to multiply your wealth and which ones should be duly avoided.

This Asset Management course will help you understand what asset management is, the need to learn asset management, the different tasks included, its types, and challenges in asset management.

COURSE OBJECTIVES

By the end of the course, participants will be able to:

- Understand best practices in asset management
- Identify the important objectives of effective asset management policies and their efficient implementation
- Integrate these specific asset management skills within a broader business plan
- Discuss and debate the future of the asset management industry, identifying likely opportunities and key risks.

WHO SHOULD ATTEND

The people for whom this training will be the most valuable are those that are new to working in asset management, or for those that deal with some aspects but would greatly benefit from being able to understand the whole picture. It is also for anybody who wishes to examine how managers should interact with the physical world and in particular the assets that are used by a business to generate wealth.

COURSE DURATION

5 Working Days

COURSE OUTLINES

1. **Introduction to Asset Management**

   - What do we own?
   - What is it worth?
   - Where is it?
   - What kind of shape is it in?
   - What is the maintenance/operational costs?
   - When do we need a new one?

2. **Benefits of Asset Management**

   - Facilitation of the establishment of policy objectives & related measurement of performance
   - Avoiding problems & potential crisis
   - Better & consistent levels of service
   - Life cycle costs reduction

3. **Why Do We Need Asset Management?**

   - Existing infrastructure is aging
   - Increased demand for better roads, bridges, sidewalks, lights and improved sewer & water systems
   - Higher standards for safety & health
   - Environmental protection concerns
   - Regulations
   - Growth

4. **Key Principals of Asset Management**

   - Strategic & initiative-taking in approach.
   - Places a premium on data, information, collaboration and interdisciplinary management.
   - A long term and comprehensive view of infrastructure performance and cost.
   - An explicit, visible, and transparent approach requiring effective communication among all stakeholders.
   - A business case involving investment choices that are policy driven with trade-offs among competing priorities.

5. **Essential Components of Asset Management Plan**

   - Asset value
   - Life cycle management

- Sustainability
- Integration of technical & financial plans
- Risk assessment
- Performance management

6. **Life Cycle Management**

- Life expectancy
- Estimate rate of deterioration
- Decision point – what impact will work done at any point in the life cycle have on remaining asset life, operation costs and other related expenses

7. **Technical & Financial Plan Integration**

- Financial plan
- Technical plan

8. **Performance Measurement**

- Monitor strategies regularly
- Making adjustments at the right stage of the asset's life cycle to achieve the balance between cost and level of service
- OMBI – use benchmarks to determine performance of assets