Joint Ventures · JV71

Fundamentals of Asset Management

Manama (Bahrain) · 20 - 24 Dec 2026

Date	Venue	Duration
20 - 24 Dec 2026	**Manama (Bahrain)**	**1 Week**
Fee	Ref	Language
£3,650 GBP	**JV71**	**English**

Introduction

Physical asset management is critical to the economies of many countries.

How we manage assets determines a company's effectiveness and how aggressive it is in the global market. A significant amount of money is spent each year on maintaining and developing the asset base, as well as providing services to improve it. Asset management has evolved into a highly competitive international market. Asset Management has been recognized as the key to enhanced investment decision-making across all divisions, from Oil & Gas, Defense, Aerospace, Manufacturing, Public Transport, and Electricity and Water Production & Distribution.

Regulators must enhance and present strategic Asset Management Plans that are aligned with corporate strategy.

The implementation of 'Good Asset Management Practice' will contribute to the achievement of the corporate strategy, and it is becoming increasingly important to demonstrate this by showing results.

This course will highlight:

- The basic principles of Asset Management are completely aligned with the IAM Qualifications
- ISO 55000, The International Standard on Asset Management
- The implementation of ‘Good Asset Management Practice’
- How to achieve higher performance at a lower cost within compliance
- Estimating the current state of your Asset Management process and determining the gaps

Course Objectives of Fundamentals of Asset Management

At the end of this course, you will get :

- Describe what Asset Management is and how it can provide the realization of the corporate strategy of your organization
- Get the content and value of ISO 55000, the global standard on Asset Management
- Apply ‘Good Asset Management Practice’, starting with foundations and growing up to best

methods that will deliver maximum business benefits
- Assess the prevailing state of Asset Management best methods

Course Methodology of Fundamentals of Asset Management

This course is composed in such a way that it can be held for all professionals associated with managing or implementing Asset Management processes. There will be a variance of lectures and practical exercises, experiences from different areas will be discussed, and there will be many possibilities for discussion and sharing activities.

Organizational Impact of Fundamentals of Asset Management

The organization will benefit from:

- Know how Asset Management can contribute to the fulfillment of the corporate strategy
- Learn the background, application, and benefits of ISO 55000
- Learn the most important key performance areas and related activities and methodologies of Asset Management
- Be prepared to implement the basic Asset Management methodologies and technologies
- Know how to assess the current status of the Asset Management processes

Personal Impact of Fundamentals of Asset Management

By attending the participants will learn:

- Increase the understanding and useful insight into ‘Good Asset Management Practice’
- Develop their level of personal awareness
- Manage more efficiently by focusing on the processes and activities that contribute to the corporate goals of the organization
- Add value for themselves
- Be ready to plan and promote a future career

Target Audience of Fundamentals of Asset Management

This course is suitable for a wide range of professionals, but will greatly benefit:

- All experts involved in managing or participating in the Asset Management and Facilities Management processes, including all staff in the Asset Management & Maintenance department, Facilities Management, Building Maintenance, IT, Operations, and Finance
- Anyone who wishes to update themselves on Asset Management and how to implement it for the benefit of their organizations

Course Outlines of Fundamentals of Asset Management

DAY 1

Principals of Asset Management

- Asset Management as a Business Process
- Asset Management Scope & Definitions
- Asset Management Conceptual Model
- Asset Management Strategy & Planning
- Asset Management Roles - about roles, expectations, and responsibilities
- ISO 550000 – The International Standard on Asset Management

- Certification Procedure

DAY 2

Assessing & Managing Asset Management Risks

- Identification and Assessment of Risk
- Risk in Asset Management
- Significance of Risk
- Risk on Business Level
- Stakeholder Risks
- Risk on Asset Level

DAY 3

Asset Management Policy, Strategy, and Planning

- Asset Management Policy
- Developing (Strategic) Asset Management Plan(s)
- Implementing (Strategic) Asset Management Plan(s)
- Long Term Maintenance & Investment Planning
- Information and Configuration Management

DAY 4

Managing Asset Lifecycle Decisions & Activities

- Life Cycle of Assets and its Aspect
- Systems Engineering
- RAMS Aspects (Reliability Availability Maintainability Safety)
- Renewal, Disposal, and Lifetime Extension
- Sourcing & Outsourcing

DAY 5

Financial & Business Impact of Asset Management

- Financial Management – Basics
- Budgeting
- Life Cycle Costing
- The Business Case for Asset Management
- Wrap-up

Register or ask about this course online
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