Asset Lifecycle Management: From Planning to Disposal

Duration (3 Days)

Module 1: Introduction to Asset Lifecycle Management

- Definition and Importance of Asset Lifecycle Management

- Role in organizational efficiency, cost control, and sustainability

- Asset Lifecycle Stages: Planning → Acquisition → Operation → Maintenance → Tracking → Valuation → Disposal

- Types and Categories of Assets

    o Tangible and intangible assets

- Key Benefits of Effective Asset Management

    o Compliance with internal controls

    o Supporting governance and transparency

    o Supporting sustainability goals

Module 2: Asset Planning and Acquisition

- Developing an Asset Management Strategy

    o Aligning asset decisions with organizational policies and objectives

- Needs Assessment & Justification

    o Identifying functional gaps and requirements

    o Prioritizing investments based on lifecycle costing

- Procurement Processes & Documentation

    o Vendor evaluation and selection

    o Tendering/quotation procedures

    o Audit-ready procurement documentation

- Financial Considerations

    o Budgeting, financing, cost-benefit analysis

    o Avoiding over-acquisition or under-utilization

Module 3: Asset Operation and Maintenance

- Operational Management of Assets

    o Standard operating procedures

    o Compliance with internal control frameworks

- Maintenance Strategies

    o Preventive, predictive, and corrective maintenance

    o Maintenance scheduling and documentation

- Technology in Maintenance

    o IoT sensors

    o CMMS (Computerized Maintenance Management Systems)

    o Digital maintenance logs

Module 4: Asset Tracking, Inventory & Performance Management

- Asset Tracking and Digitalization

    o RFID, barcode, QR code, GPS

    o Asset registers and tagging standards

- Inventory Management

    o Stock control

    o Spare parts and consumables management

- Asset Performance Indicators

    o KPIs, reliability, uptime/downtime, utilization metrics

    o Performance-based renewal decisions

- Optimization Techniques

    o Lifecycle costing

    o Reliability-Centered Maintenance (RCM)

    o Benchmarking and continuous improvement

Module 5: Asset Valuation and Depreciation

- Methods of Asset Valuation
    - Fair value, historical cost, replacement cost
- Depreciation Methods
    - Straight-line, reducing balance
- Recording & Reporting Requirements
    - Alignment with accounting and audit standards
    - Integration with financial and ERP systems

Module 6: Asset Disposal, Replacement & Renewal

- End-of-Life Asset Management
    - Identifying obsolete or non-performing assets
    - Condition assessments
- Disposal & Replacement Criteria
    - Safety, compliance, cost-effectiveness
- Sustainable & Ethical Disposal Practices
    - Recycling, reuse, environmentally responsible disposal
- Planning for Asset Renewal
    - Budgeting, long-term capital planning
    - Replacement decision frameworks

Module 7: Governance, Compliance & Risk Management

- Governance in Asset Management
    - Roles, responsibilities, approval mechanisms
    - Accountability frameworks
- Compliance Requirements
    - Reporting standards
    - Documentation requirements
    - Audit support
- Internal Control Frameworks

- o   Segregation of duties

- o   Asset registers, documentation controls

- Asset Risk Management

- o   Identifying operational, financial, and compliance risks

- o   Mitigation strategies

- o   Business continuity considerations

Module 8: Integrating Asset Management with Organizational Strategy

- Strategic Alignment

- o   Linking asset management goals to broader organizational objectives

- Stakeholder Engagement

- o   Engaging cross-functional teams in asset-related decisions

- Sustainability & Cost-Effectiveness

- o   Long-term planning and optimization of asset investment decisions

- Continuous Improvement

- o   Process maturity assessments

- o   Alignment with ISO 55000 best practices

Module 9: Case Studies, Practical Exercises & Group Activities

- Case Studies

- o   Asset planning examples

- o   Maintenance optimization scenarios

- o   Asset failure and lessons learned

- Practical Exercises

- o   Depreciation calculations

- o   Asset planning scenarios

- o   Maintenance scheduling

- o   Disposal decision matrix

- Hands-On Tools

- o   Asset register templates

        o   KPI dashboard exercise

        o   Tracking templates

Module 10: Course Wrap-Up & Action Planning

- Consolidation of Learning

- Participant Action Plan for Workplace Implementation

- Q&A, Feedback, and Reflections

- Certification and Completion Requirements