

10161NAT

Graduate Diploma of Asset Management

The Institute of Quality Asset Management (IQ-AM) *10161NAT Graduate Diploma of Asset Management* (GD-AM) is a post-graduate competency based qualification. It is designed for senior professionals and managers who are responsible for Asset Management (AM) in their organisation or area of responsibility. It provides them with the skills and knowledge to direct and lead the strategic planning and implementation of AM within the context of an ISO 55000 Asset Management System Standard compatible framework. The program can be used to enable successful implementation of an ISO55001 aligned Asset Management System.

Course Objectives

Provide participants with the skills and knowledge to:

- Implement and apply Asset Management to managing assets in an asset dependant organisation (as per *10160NAT Graduate Certificate in Asset Management*, see below).
- Analyse an organisation's strategic planning framework; comprising strategy, objectives and policy, and design the formal framework for implementing the organisation's Asset Management (AM) Framework and System. Apply strategic planning tools and methodologies to develop a corporate AM strategy, objectives and policy framework.
- Design the corporate approach, methodologies, processes and practices to support AM implementation, develop maintenance and capital plans and quality management.
- Assess, plan and implement improvements to organisational capabilities (AM enablers and controls).

Course Structure

The full course consists of 6 Units of Competency delivered in two sets of delivery modules:

1. The first module set replicates the IQ-AM *10160NAT Graduate Certificate in Asset Management*. Participants who have previously successfully completed this course, or its predecessor 22166VIC, or can demonstrate pre-existing equivalent competency, can receive Recognition of Prior Learning (RPL) for this module set and will only need to undertake the second module set. The Units of Competency are:

AMSSMS801	Develop contextualised asset management for the organisation
AMSSMS802	Implement contextualised asset management in the organisation
AMSSMS803	Continuously improve organisational assets and their management.

2. The second module set addresses the following Units of Competency:

AMSSMS804	Lead the strategic planning process for asset management
AMSSMS805	Develop asset management policy
AMSSMS806	Establish organisation's asset management capability

Pre-requisites

The course is available to participants who have either administrative / technical / trade backgrounds or bachelor (AQF Level 7) qualifications. Greatest benefit is gained by participants if they have sufficient relevant work experience in an Asset Management related field. If you have any concerns, please contact us to discuss your specific circumstances.

Recognition of Prior Learning

Participants undertake workplace based assessment tasks to develop and demonstrate competency, however it may be possible for participants to submit evidence of previous experience if the outputs of that experience correspond to the specific Assessment Task requirements (you can discuss this with an IQ-AM facilitator, or contact our office).

Costs and Inclusions

The cost for the qualification is inclusive of all books, materials, tuition (both in person and remote) and assessment marking.

How to Contact Us

Please contact us for further information.

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10161NAT Graduate Diploma of Asset Management Delivery Program

The Graduate Diploma of Asset Management consists of the modules outlined below. These are normally delivered in two sets.

The first module set consists of 3 x 2 day intensive short course format workshops and workplace focussed activities, separated by periods of workplace application and private study that replicates the *10160NAT Graduate Certificate in Asset Management* program.

The second module set consists of 4 x 2 day intensive short course format workshops and workplace focussed activities separated by periods of workplace application and private study.

Subject to personal circumstances (such as pre-existing knowledge, skill and experience or participating as part of a team), the actual amount of additional personal study and / or workplace application time could be substantial.

Module Set 1

See the course overview for the IQ-AM 10160NAT Graduate Certificate in Asset Management program. (Note, those undertaking both this Module Set and the second module set will need to pay fees equivalent to the Grad Cert plus the Grad Dip). If you want to undertake both, please contact us.

Module Set 2

Course induction

Analysing and applying strategic planning frameworks

Applying Strategic planning principles and scanning processes

Introduces a formal framework for scanning and analysing the organisation's capabilities and strategic operating environment.

The environmental strategic framework provides participants with a systematic process to examine external pressures that impact the organisation, including the bargaining power of suppliers and buyers, the threat of new entrants to the industry and other factors in the external environment (e.g. government actions, public opinion and technological change).

The participant then uses the framework to consider and evaluate the various components of the organisation's capability. Participants examine the identified external impacts and gaps in capability to assess the major external and internal risks to the organisation. Business drivers, objectives and critical success factors are identified to address these risks. The principles of quality management and asset management are introduced.

Risk management

Participants develop overarching risk management policies, approaches and methodologies that the organisation can apply in various practical asset management applications.

Participants work through a risk management framework that allows an organisation to define its approach to risk management. This framework includes processes to assist the organisation to identify and define its approach to, and appetite for, risk.

Using this framework, participants gain knowledge of:

- How the organisation can establish, implement and maintain documented processes and procedures for the ongoing identification and assessment of asset and asset management-related risks.
- How these can be integrated in to the full organisational risk management framework.
- Prioritisation focused on criticality to the organisation.
- The identification and implementation of necessary control measures throughout the life of the assets.
- Manage within the context of risks changing over time.

Developing Asset Management policy

The asset management policy is a comprehensive statement of the organisation's treatment of asset management issues. This module requires participants to build up an asset management policy and identify issues involved in the implementation of the policy.

The required elements of the asset management policy are discussed. Participants then develop an asset management policy as a consolidation of the key elements of the asset management strategy.

Implementation of the Asset Management framework

Developing Asset Management objectives and strategy

Allows participants to develop an asset management strategy and associated objectives within the context of the organisation's overarching strategic planning framework.

Participants can develop and prioritise asset management objectives from the business drivers, goals and critical success factors identified during the environmental scanning process. Components of the asset management strategy are then built to meet these objectives.

Developing asset maintenance strategies

Enables participants to develop a strategic asset maintenance plan.

Starting from the aims and objectives of the asset management strategy, participants will develop the skills to set up the key strategic maintenance policies and processes to:

- determine asset maintenance requirements
- establish policies and procedures to control asset maintenance
- determine and control the frequency and level of maintenance work and levels of repair
- establish systems to manage and record maintenance activities
- ensure that all maintenance is completed as planned.

Planning for capital investment

This module sets out a framework for participants to develop an organisation's capital investment program through an analysis that balances plans for future service delivery outcomes against associated risks, costs and return on investment.

Working from an analysis of current asset capability against future service delivery requirements as dictated by organisational objectives, participants develop a capital investment program which incorporates:

- establishment, review and assessment of asset needs
- prioritisation of these needs through an assessment of risk
- investigation of the best way to address the identified need
- identification of the most cost effective option.

Managing monitoring and review

Provides participants with the opportunity to consider and apply important quality management processes in the monitoring, measuring and assessing of performance against agreed asset management benchmarks. It outlines mechanisms that participants apply to review performance, implement a performance improvement framework and / or refine strategic management goals, as appropriate.

Asset Management enablers and controls

Asset Management capability development

For an organisation to successfully implement asset management principles, it is essential that:

- the organisational structure facilitates asset management implementation with clear direction and leadership
- staff are aware, competent and committed to asset management and cross-functional activities are coordinated
- resourcing is matched to need and incorporates an appropriate mix of internal and external resourcing options
- adequate information and knowledge is documented and maintained about asset condition, performance, risks and costs, and the interrelationships between these.

This module builds on the previous identification of key strategic issues. Participants work through the process of asset management capability development by breaking the key elements of a quality system for managing assets in to a number of important 'enablers' for good asset management, prioritised against the strategic issues of the organisation. The detailed development and application of these enablers are expanded upon in subsequent modules.

Leadership, cultural change and change management

Reviews the principles and requirements for leadership in AM and guides participants through processes for designing, implementing, and managing the risks of, cultural change.

Resource acquisition and management

Looks at establishing and applying decision making tools and criteria for resource acquisition and management. Participants review resourcing and procurement options including:

- basic decision making issues on structure of resourcing
- internal resourcing (recruitment, HR)
- outsourcing models
- external resourcing to compliment internal capability
- do you contract out or not, what do you need to control, can you shed risk, what risks do you create?
- examining partnerships, alliances and other external resourcing options for implementing AM
- procurement, purchasing of materials, stock, systems processes and tailoring inventory management to suit AM needs.

Training, awareness and competencies

The organisation should ensure that any employee or contractor undertaking asset management related activities has an appropriate level of competence in terms of education, training or experience.

This module discusses mechanisms to ensure that the organisation can develop human resource plans to implement its AM System. Participants apply training and skill needs analysis processes in order to identify the organisation's skill and competency requirements and develop plans and recording systems to achieve and maintain records of these required competencies.

Structure, authorities and responsibilities

In order to achieve its asset management objectives, an organisation needs to establish and maintain an appropriate organisational structure. This, in turn, requires that roles, responsibilities and authorities are defined to be consistent with the strategic initiatives set out in the organisation's objectives and the asset management strategy.

Requires participants to apply a structure to examine the definition, documentation and communication of roles, responsibilities and authorities that provide a sound basis for the asset management process.

Communication, participation and consultation

The organisation should ensure that pertinent asset management information is effectively communicated to and from employees, customers and other stakeholders, including contracted service providers. Provides participants with strategies to ensure that communication with employees, customers and stakeholders is relevant and appropriate to their involvement.

Asset Management Systems documentation

Provides participants with the opportunity to develop and document their asset management quality assurance system and to ensure that the asset management system can be adequately understood, communicated and implemented.

Asset Management information management

Participants develop and document their knowledge management strategy and plans to design, establish, implement and maintain all relevant asset management data and knowledge.

Asset Management strategy implementation

Provides participants with information on matters that need to be considered in implementation of the asset management strategy.

Participants work through a process to ensure that the treatment of asset management plans is comprehensive and that prioritised tactical and operational plans are developed to address all aspects of the asset management strategy. Human resource, financial and capital resourcing frameworks are developed to ensure that these elements of asset management strategy are adequately executed.