

Scandinavian Academy Training Center

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Riyadh - Al Khaleej District - Sheikh Abdul Aziz Bin Abdul Rahman Bin Bishr Street - 13223 - Office No. 5 | P.O.BOX : 13224

Course: Fundamentals of Asset

Code	City	hotel	Start	End	price	Language - Hours
CV-365SA	Al Khobar	Hotel Meeting	2026-12-20	2026-12-24	12950 SR	En - 25

Introduction

The asset management of physical assets like chemical plants, power distribution networks, rolling stock, offshore platforms, roads, waterways, buildings, etc. is critical to the economy of many countries. How we manage physical determines the efficiency of companies and how competitive we are in the world market. Much money is spent annually on maintaining and developing the asset base and providing services to improve asset management has in itself become a major competitive market internationally.

Asset Management has been increasingly recognized as the key to improved investment decision making across all sectors, from Oil & Gas, Defence, Aerospace, Manufacturing, Public Transport and Electricity and Water Production & Distribution. Many of them are required by regulators to draw up and present asset management plans.

This training course aims to support this drive to improve management practices by presenting standards, methodologies and guidance how to set up good asset management. The course shows the delegate how the international standard on Asset Management, the Publicly Available Specification PAS 55, can be used to implement the best practices in order to realise higher performance at lower costs within compliance. The course finalises with an assessment of the current state of your Asset Management processes and results.

Objectives

- To provide a step-by-step guide to Asset Management best practices (as part of PAS 55), starting with foundations and building up to best practices that will

deliver maximum business benefits
- To provide appreciation of PAS 55
- To instruct Asset Management optimization best practice methodologies and technologies
- To provide opportunities to discuss and learn the practical application of these best practices, through case studies and exercises
- To provide insight in the current state of Asset Management best practices within the delegates company

Training Methodology

The course is composed in such a way that it can be held for all professionals involved in managing or implementing asset management processes. It is conducted along workshop principles with formal lectures and many interactive exercises. Relevant case studies illustrate the application of each subject in an operations environment and each learning point will be re-enforced with practical exercises. There will be many opportunities for discussion and sharing experiences.

Organizational Impact

Participants attending the program will:

- Understand what Asset Management is and how it can contribute to asset effectiveness and efficiency
- Understand the background, application and benefits of PAS 55
- Understand the most important Key Performance Areas and related activities and methodologies of Asset Management (as part of PAS 55)
- Be able to participate in the implementation and application of the underlying Asset Management methodologies and technologies
- Have insight in the current status of the Best Practices and Performance of the Asset Management process within their organization by assessing the current Asset Management processes and results of the company

Personal Impact

By attending the seminar, participants will add value for themselves. They will thus be able to plan and develop a future career.

Who Should Attend?

The training course will benefit all professionals involved in managing or participating in asset management processes, incl. all staff in Asset Department, IT Department, Operation Department and Finance Department.

Seminar outline

Day 1: Introduction to Asset Management & Strategy Framework

- Program introduction and objectives
- Participant introductions
- Pre-test assessment
- Asset and maintenance management as a business process
- Asset management process model
- Strategy framework in asset management:
    - Asset management policy
    - Asset strategy
    - Asset management strategy
- Setting asset management objectives (goal setting)
- Asset management plan
- Feedback and continuous improvement

Day 2: Asset Management Roles & PAS 55 Standard

- Introduction to asset management roles
- Roles and responsibilities in asset management

- Sourcing and outsourcing strategies
- Stakeholder management in asset management
- BSI-PAS 55:2008 – International Standard for Asset Management

Day 3: Best Practices in Asset Management – Part 1

- Introduction to best practices
- Demand forecasting for assets
- Level of service and performance measurement
- Defining key performance indicators (KPIs)
- Capacity utilization and monitoring
- Condition assessment and performance monitoring
- Information and configuration management
- Vendor management and past performance evaluation
- Effective asset procurement strategies

Day 4: Best Practices in Asset Management – Part 2

- Introduction to risk management in asset management
- Risk-Based Maintenance (RBM) concepts
- Life Cycle Costing (LCC) analysis

Day 5: Assessment & Implementation Aspects

- Introduction to asset management assessment
- Asset management teams and their key roles
- Changing behaviors and fostering an asset management culture
- Implementing asset management – Case Study
- Final discussion and key takeaways

The Scandinavian Academy for Training Center adopts the latest scientific and professional methodologies in training and human resource development, aiming to enhance the efficiency of individuals and organizations. Training programs are delivered through a comprehensive approach that includes:

- Theoretical lectures supported by PowerPoint presentations and visual materials (videos and short films).
- Scientific evaluation of participants before and after the program to measure progress and knowledge acquisition.
- Brainstorming sessions and practical role-playing to simulate real-life scenarios.
- Case studies tailored to align with the training content and participants work nature.
- Assessment tests conducted at the end of the program to evaluate the achievement of training objectives.

Each participant receives the training material (both theoretical and practical) in printed form and saved on a CD or flash drive. Detailed reports, including attendance records, final results, and overall program evaluations, are also provided.

Training materials are prepared professionally by a team of experts and specialists in various fields. At the end of the program, participants are awarded a professional attendance certificate, signed and accredited by the Scandinavian Academy for Training Center.

Program Timings: 9:00 AM to 2:00 PM

The program includes:

- A daily buffet provided during the sessions to ensure participants comfort.
- A closing ceremony on the final day to distribute certificates and celebrate participants achievements.
- **Note: All prices are exclusive of 15% Value Added Tax (VAT).**

Our Success Partners

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