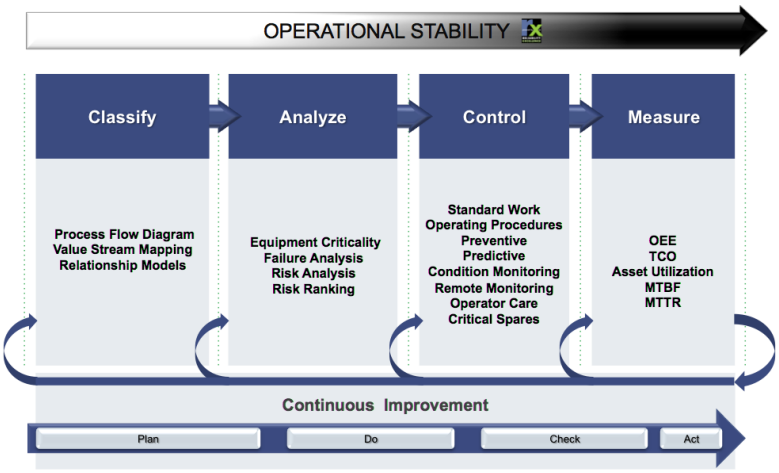
COURSE DESCRIPTION:

Risk-Based Asset Management

LIFE CYCLE INSTITUTE

Risk-Based Asset Management Model:



Explore how to improve asset availability and meet reliability goals by applying a risk-based approach to asset maintenance and operations. In the Risk-Based Asset Management (RBAM®) course, you practice how to prioritize reliability efforts on critical equipment and failures that impact your operation. RBAM incorporates reliability-centered maintenance (RCM) principles and continuous improvement practices like PDCA to position your program for decreased downtime, lower maintenance expenditures, and an acceptable total cost of ownership.

During the course, participants classify and analyze assets and failures to rank equipment criticality and draft a risk plan. Next, learners build a failure mode and effects analysis (FMEA) to define control strategies and populate an equipment maintenance plan. Group activities in the class include examining how life cycle cost influences investment and choosing key performance indicators to manage a reliability program. Specific emphasis will be placed on the resources needed to create an asset management plan - a risk, maintenance and asset operations plan – that can manage the entire life cycle of an asset.

Learn How To:

- Draft components of an asset management plan: risk and maintenance plan
- Describe what an asset management organization needs to know to manage risk and improve performance
- Describe the four phases in a risk-based asset management model
- List ways to extend the life of assets and evaluate their effectiveness
- Use a failure mode and effects analysis (FMEA) to analyze risks and map control strategies to failure modes
- Describe how audits, reviews and key performance indicators drive continuous improvement
- Practice applying a standard process for preventive maintenance optimization
- Select the optimal strategy for renewal or disposal based on asset management strategy

Who Should Attend:

People responsible for installation, commissioning, operation or maintenance of capital assets and auxiliary equipment. This includes Project Engineers, Reliability Engineers, Maintenance Managers, Operations Managers, and Engineering Technicians.

What Our Students Are Saying:

"Finally, a course that systematically describes an effective way to manage maintenance with a risk-based emphasis."
-Mike Eiselein, Barrick Goldstrike

"The content was highly applicable to my job, the facilitator did a fantastic job of providing relevant and interesting examples and the hospitality was great as always."
- Michael Atwood, USS-POSCO

Course Information:

Each course includes a comprehensive active learning manual, morning and afternoon refreshments and lunch. Classes are held on Tuesday through Thursday. All students completing a class at Life Cycle Institute will receive a certificate of completion awarding 2.1 CEUs.

Life Cycle Institute is different because:

- Facilitators who practice what they teach and teach what they practice
- Course content that is constantly updated with the latest proven tools and methods
- Adult learning methods that minimize lecture and emphasize learning by doing
- Classrooms that are specifically designed to facilitate learning

Registration:

Download our class schedule for the latest class dates and course costs or contact Life Cycle Institute at:
800-556-9589 • education@LCE.com • www.LCE.com

Private Classes:

Your training needs are unique. Unique needs may require customized, on-site training. Learn from practicing reliability professionals – on your site – at a time convenient for you – tailored for your environment.

This course is one of the four courses that lead to the Reliability Engineering Certification program.

This course is one of six courses that can be applied to the Maintenance Management Certification program.