

Risk-based Asset Criticality Assessment (R-b ACA®)

24TH MAY, 2019
HOUSE OF ANGOSTURA, TRINIDAD

COURSE OVERVIEW

Asset Criticality is one of the most fundamental asset management processes. Despite this being well accepted in asset management circles, the decision-making benefits of asset criticality often leaves room for improvement. The purpose of Asset Criticality is to **facilitate asset decision-making by identifying the assets that present the highest levels of exposure to the organization and prioritizing their treatment.**

Asset Criticality has traditionally been thought of as a maintenance practice that measures the impact of asset failures on the organization. As Asset Managers are now realizing, **consequence of failure only gives a two-dimensional view** of the assets and does not paint a complete picture of organizational exposure.

This course will outline a **Risk-based Asset Criticality Assessment (R-b ACA®)** approach in which **probability of failure, an asset-centric approach**, is combined with **consequences of failure** to provide a **three-dimensional view of the asset risks to the stakeholders**. Asset risks are important because when **risk events materialize, they can quickly erode profitability** and other forms of value.

Based on the principles of the **Risk-based Asset Criticality Assessment (R-b ACA®) Handbook**, the course will provide guidelines on **aligning consequences of failure to business drivers**, and **probabilities of failure to asset drivers**. By taking this course, participants will come to see asset criticality, not as a mere maintenance tool, but as a **powerful organizational decision-making tool** that is to be integrated with other organizational processes.

MODULES

1. Asset criticality background;
2. R-b ACA® concepts;
3. Applying asset management principles to R-b ACA®;
4. Applying risk management principles to R-b ACA®;
5. R-b ACA® risk management processes:
 - a. Developing business drivers and converting them into consequences of failure
 - b. Developing asset drivers and converting them into probabilities of failure
 - c. Identifying asset risk assessment and evaluation from R-b ACA® processes
 - d. Establishing asset risk appetite and tolerance from R-b ACA® processes
 - e. Developing risk treatment options
6. Practical tips to guide the implementation of R-b ACA® in the workplace;
 - a. Change management
 - b. R-b ACA® workshop and team formation
 - c. Supporting information
 - d. Continuous monitoring and review
 - e. R-b ACA® Flowchart
 - f. Mapping asset risk number to CMMS criticality codes

CONTACT & INFO

USD 750 per person.
strategic.reliability.solns@gmail.com
www.strategicreliabilitysolutions.com

Registration Deadline: 05th April, 2019
info@greemanassetmanagementsolutions.com
www.greemanassetmanagementsolutions.com

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OBJECTIVES

At the end of this course, participants will be able to:

1. Understand the role of **risk-based decision-making tools** in asset management
2. Understand the role of **asset, risk, business and quality management principles** in asset criticality methodology
3. Understand the key role of asset criticality as an **organizational decision-making tool**
4. Define their **organizational context** and identify their organization's **business drivers** and convert them into **consequences of failure**
5. Define the **asset drivers** of their organization and convert them into **probabilities of failure**
6. Develop a **risk-based asset criticality assessment methodology** for their organization
7. Use R-b ACA® tools to calculate **asset risk numbers**
8. Determine their organization's **asset risk appetite and tolerance**
9. Develop **risk treatment options** for resulting risks
10. Identify and treat **outliers**

TARGET GROUPS

This course is aimed at those charged with managing physical assets in the public and private sectors including but not limited to: Asset Managers, Maintenance Managers, Operations Managers, Plant Managers, Planners, Maintenance & Reliability Engineers, Maintenance & Operations Supervisors.

TARGET INDUSTRIES

This course is suitable for participants in asset intensive organizations including but not limited to: Oil & Gas, mining, Large-scale facilities such as Hospitals, Sea Port Authority, Airport Authority, Universities, Utilities such as Water and Wastewater, Public Works, Electricity Generation and Transmission, Cement Manufacturing, Food and Beverage.

FACILITATOR



Suzane Greeman,
BEng, MBA,
ASQ-CMQ/OE,
CAMA, CAMP, CMRP

Suzane Greeman is the **President and Principal Asset Management Advisor at Greeman Asset Management Solutions**. She is the author of "**Risk-based Asset Criticality Assessment (R-b ACA®) Handbook**". An accomplished **Asset Management Leader** with over 21 years of experience *integrating business, risk and quality management principles* into **Asset Management Strategies** in *Cement Manufacturing, Power Generation and Wastewater Treatment plants*. Her experience spans Jamaica, Puerto Rico, USA, India, Trinidad, Bermuda and Canada.

Her areas of expertise include developing **asset management business processes, leading multi-functional project teams, managing capital and maintenance management programs with a focus on risk management and organizational capacity-building, asset management policy development and execution.**

Suzane has also written numerous articles in technical magazines including **Machinery and Equipment MRO, SMRP Solutions and International Cement Review** and maintains an active blog from her website. She is also the **President of the PEMAC Winnipeg Chapter** and a renowned **Asset Management Instructor** in Canada.

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