

10977NAT Graduate Certificate in Asset Management

Course Structure

This course is delivered in an intensive short course delivery format, typically over a six month period. Participants typically complete the course in 9 to 12 months.

Nominal Volume of Learning for this qualification is 600 hours however, taking in to account participants previous experience, most take considerably less time to complete the requirements.

Sometimes life gets in the way of successfully completing any training course, and the maximum elapsed time to complete the course is nominally 5 years (maximum set by Government regulation). IQ-AM supports participants regardless of their circumstances, so contact us if more time is needed.

Workshop / Contact hours

Attendance at all facilitated workshops, and other interaction with the facilitators totals 60 'supervised' hours. Attendance at the workshops for the enrolled course is mandatory, however, depending on personal circumstances, and where possible, make up sessions can be arranged or, where the workshops are delivered on-line, recordings are also available.

Personal study and/or Workplace application

The personal study and workplace application time may amount to up 12 to 18 hrs per week. These hours total the 540 'unsupervised' hours of this qualification. The split between personal study and workplace application will be subject to personal circumstances.

It is important to contact IQ-AM in the event you are unable to attend a workshop or complete the necessary assessments before the following workshop.

Expectations

The Graduate Certificate in Asset Management has a total of 18 assessment tasks. Tasks involve research, compilation, validation and/or analysis of data and information, reports and plans from your organisation for your chosen asset.

Depending on the specific task, you will variously be assessed on your ability to gather and manage information, make and defend assumptions, communicate and elicit cooperation, plan, analyse and draw conclusions, summarise and synthesise data and information, identify key messages, and present and report outcomes.

The program is designed to lead you in development and implementation of Asset Management within your organisation for a chosen asset integrated with your current work activities within the context of current organisational objectives, processes and practices.

Employment status

Subject to course fees being covered, you may continue with your current enrolment should your employment circumstances change; including positions, departments, organisation or unemployment.

Changes to your employment status during the course may require you to change the asset you focus on for your Assessment Tasks. Please contact IQ-AM if this circumstance arises to discuss how this can be managed and how this will be taken into consideration when submitting and assessing assessments.

Identify the asset(s) you will be using in your assessment tasks

Participants will need to identify an asset, asset type or asset group that they will use as the subject of many of their assessment tasks. The assessment tasks sequentially build towards development and implementation of an Asset Management Plan, support materials and Asset Management Improvement Plan for the asset.

In choosing an asset to work on, some thought needs to be given to manageability or size of the data set at the lowest hierarchy level in terms of undertaking the assessment tasks. A spreadsheet based life-cycle analysis/modelling tool is provided at course commencement. While a participant can use their organisation's tools, many use this tool in preference to those to explore the fundamental concepts and methodologies of Asset Management.

The assessment tasks are designed to allow participants to demonstrate their ability to competently apply, analyse and demonstrate understanding of fundamental Asset Management concepts, methodologies, their application and their use in reliable decision making and generation of future management plans.

It is suggested that 30 to 100 Maintenance Managed Item's (MMI's) at the lowest level of the hierarchy is realistic, (you are welcome, however, to discuss working outside these limits with your facilitator).

Options for optimising the number of assets and MMI for carrying out the assessments include:

- a) choosing a parent asset that has an equivalent number of assets or maintenance managed items (MMI) to the examples
- b) choosing multiple parent assets with a smaller number of MMI's so you can draw comparisons
- c) selecting a representative sample of your asset base that allows for extrapolation of results to the larger asset base
- d) limiting the depth of your hierarchy
- e) combinations of the above

Making, and documenting, these decisions is part of Assessment Task 3.1

Tools and Resources

Electronic resources

- Learner handbook
- Assessment Tasks (AT's)
- Example AT responses
- Performance criteria
- Power Points
- Case Studies
- Exercises
- Reference materials

Hard copy resources

- Manual
- Handouts

References

International Infrastructure Management Manual, INGENIUM/IPWEA, Version 3.0, Sydney, 2006

Publicly Available Specification (PAS) 55-1:2008 Asset Management, Part 1: Specification for the optimized management of physical assets, British Standards Association, London 2008,

ISBN-978-0-580-50976-6

Publicly Available Specification (PAS) 55-2:2008 Asset Management, Part 2: Guidelines for the application of PAS 55-1, British Standards Association, London 2008,

ISBN-978-0-580-50976-6

AS/NZS 4536:1999 Life Cycle Costing—An application guide, Standards Australia, Sydney, 1999

AS/NZS ISO 14040 Environmental management—Life cycle assessment—Principles and framework, Standards Australia, Sydney, 1998

Australian Infrastructure Financial Management Guidelines, (Edition 1.1. 2010), INGENIUM/IPWEA, Sydney, 2010

AS/NZS ISO 31000:2009 Risk Management—Principals and Guidelines, Standards Australia, Sydney, 2009

ISO 55000:2014, Asset management — Overview, principles and terminology

ISO 55001:2014, Asset management — Management systems — Requirements

ISO 55002:2018, Asset management — Management systems — Guidelines for the application of ISO 55001