



Project & Contract Management

## **PAM Certificate In Physical Asset Management**

## Course Introduction

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Effective physical asset management is essential for organizations seeking to maximize the value of their assets, ensure operational reliability, and minimize costs over the lifecycle of their physical resources.

The PAM Certificate in Physical Asset Management program is designed to equip professionals with the knowledge, skills, and practical tools to manage and optimize physical assets within their organizations.

This comprehensive 5-day training program covers key asset management principles, strategies, and best practices, empowering participants to drive greater asset reliability, efficiency, and profitability.

Through this program, participants will explore the entire asset lifecycle—from acquisition to decommissioning—and develop a strategic approach to risk management, maintenance, performance measurement, and technology integration.

Upon completion of this program, participants will be prepared to handle the complex challenges of managing physical assets in today's fast-paced and asset-intensive industries, ensuring compliance with international standards such as ISO 55000 and optimizing asset performance at every stage.

## Target Audience

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- Asset Manager
- Facilities Manager
- Maintenance Manager
- Operations Manager
- Engineering Manager
- Reliability Engineer
- Project Manager
- Procurement Manager

# Learning Objectives

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- Define physical asset management (PAM) and understand its importance in optimizing asset performance and maximizing asset value.
- Recognize the key principles, terminology, and lifecycle stages of asset management.
- Understand the role of asset management in achieving organizational goals and strategies.
- Align asset management strategies with overall organizational objectives and business needs.
- Develop an asset management plan that includes asset performance targets, risk management strategies, and resource allocation.
- Identify and prioritize assets based on criticality, risk, and potential value to the organization.
- Conduct asset risk assessments using techniques such as Failure Mode Effects Analysis (FMEA) and Reliability-Centered Maintenance (RCM).
- Identify, evaluate, and mitigate risks to ensure assets are effectively managed and optimized.
- Develop a risk register and action plan to monitor and address potential asset risks.
- Differentiate between preventive, predictive, and corrective maintenance strategies and determine their application.
- Learn how to optimize maintenance schedules and reduce downtime to increase asset reliability.
- Apply concepts like Reliability-Centered Maintenance (RCM) and Total Productive Maintenance (TPM) to improve asset reliability.
- Implement effective asset data management systems, including asset registers, condition monitoring, and CMMS (Computerized Maintenance Management Systems).
- Leverage technology and data analytics for decision-making, condition monitoring, and predictive maintenance.
- Use Key Performance Indicators (KPIs) and performance metrics to assess asset performance and identify areas for improvement.
- Apply performance measurement systems to ensure asset optimization and cost reduction.
- Develop and implement processes for continuous improvement in asset management practices.
- Understand and apply international standards for asset management, including ISO 55000 and industry-specific regulations.

- Ensure compliance with legal, environmental, and safety requirements related to asset management.
- Implement audit processes to verify compliance and identify areas for improvement.
- Explore the role of new technologies, such as IoT (Internet of Things), AI, and big data, in asset management.
- Learn how to integrate digital tools, automation, and predictive analytics into asset management processes to enhance decision-making.
- Stay informed about Industry 4.0 trends and their impact on asset management practices.
- Understand the steps for implementing an asset management system from the ground up, including team roles, resources, and processes.
- Overcome challenges in asset management implementation, such as resistance to change or resource limitations.
- Develop an implementation roadmap and timeline for deploying asset management strategies and systems within an organization.

## Course Outline

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### • Day 01

#### **Introduction to Physical Asset Management (PAM)**

- Overview of Physical Asset Management
- The role and importance of asset management in organizations
- Key concepts and terminology in asset management (e.g., assets, lifecycle, value optimization)
- Asset management standards and frameworks (e.g., ISO 55000, PAS 55)
- The asset lifecycle: from acquisition to disposal
- Case Studies.

#### **Asset Management Strategy and Planning**

- Defining asset management strategy
- Aligning asset management with organizational goals and objectives
- Developing a long-term asset management plan
- Prioritizing assets based on risk, cost, and criticality
- Establishing asset performance targets and metrics
- Practical Application.

## • Day 02

### **Asset Lifecycle Management**

- The asset lifecycle approach
- Planning for asset acquisition and procurement
- Commissioning, installation, and operational management
- Maintenance strategies: Preventive, predictive, and corrective maintenance
- Asset decommissioning and disposal
- Practical Application.

## • Day 03

### **Asset Maintenance and Reliability**

- Understanding the importance of reliability in asset management
- Maintenance strategies and best practices
- Reliability-centered maintenance (RCM) and total productive maintenance (TPM)
- Maintenance cost optimization
- Key performance indicators (KPIs) for maintenance and reliability
- Practical Application.

### **Asset Information Management**

- Importance of asset data and information management
- Asset data collection and integration techniques
- Using asset management software (e.g., CMMS, EAM systems)

- Data analytics in asset management: Predictive analytics, condition monitoring
- Creating and maintaining an asset register
- Practical Application.

#### • Day 04

##### **Performance Measurement and Continuous Improvement**

- Key performance indicators (KPIs) for asset management
- Establishing asset performance standards
- Performance measurement systems and techniques
- Driving continuous improvement through asset management practices
- Benchmarking and comparing asset performance
- Practical Application.

##### **Compliance, Standards, and Regulations in Asset Management**

- Legal and regulatory requirements for asset management
- Compliance with ISO 55000 and other asset management standards
- Environmental and safety regulations related to asset management
- Audits and inspections in asset management
- Documentation and reporting requirements
- Case Studies.

#### • Day 05

##### **Asset Management Implementation:**

- Steps for implementing an asset management system
- Building a team and defining roles for asset management
- Overcoming common challenges in asset management implementation
- Lessons learned from successful asset management programs
- Case study of real-world asset management successes and failures
- Practical Application.

Technology and Innovation in Asset Management

- Digital technologies and trends impacting asset management (IoT, AI, big data)
- Role of automation and remote monitoring in asset management
- The impact of Industry 4.0 on asset management practices
- Integrating technology into asset management systems
- Digital transformation in asset management
- Case Study.
- Final Project.

Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
April 14, 2025	April 18, 2025	5 days	4250.00 \$	UAE - Dubai
Aug. 25, 2025	Aug. 29, 2025	5 days	4950.00 \$	Ireland - Galway
Nov. 3, 2025	Nov. 7, 2025	5 days	4250.00 \$	UAE - Abu Dhabi