

MODULE 1: INTRODUCTION TO ASSET RISK MANAGEMENT

Introduction

An effective asset risk management process is a keystone of good corporate governance specifically in managing assets, which supports management in the achievement of company's business objectives as well as ensuring that the organization remains relevant and resilient into the future. As company pursues its vision to operate efficiently, the company faces an environment fraught with internal and external risks to maintain its level of service. This is further compounded by having to operate a high number of assets located over large geographical areas. It is critical to recognise and understand these risks, which could impede the provision of services.

Objective

This course is designed to provide basic understanding on asset risk management system and its processes. This course will focus on the overview of asset risk management and its key processes including risk identification, risk analysis and evaluation, risk treatment, risk monitoring and review.

Upon completion of this course, participants will be able to:

- Understand the overall concept of asset risk management
- Able to assess and control the risks related to assets which affect the achievement of company's business objectives.

Course Outline

- Overview of Asset Risk Management
 - ❖ Risk Definition (in a perspective of ISO 31000 Risk Management Principles & Guidelines)
 - ❖ Importance & Benefits of Risk Management
 - ❖ Kick Starting a Risk Management Activity At Your Company
 - ❖ Key Risk Management Process
 - a) Risk Identification
 - b) Risk Analysis & Evaluation
 - c) Risk Treatment
 - d) Risk Monitoring & Review
 - ❖ Conclusion & Assessment

Who Should Attend

This course is designed for technical personnel who are involved in determining and managing asset risks include but not limited to:

- Managers
- Engineers/ Executive
- Supervisors

Duration

Training Design

- 1 day session (9.00am – 5.00pm)

Class Size

- 25 – 30 pax per session

Methodology

- Classroom lecture and hands-on practical

