

# Improving Asset Management with the Value Method



We offer a one-day workshop to assist Asset Owners, Production, Finance and Maintenance Managers, Engineers, Designers, Planners, Technicians, Operators, Safety Officers and those eager to improve return on asset investment, develop an understanding of alternative paths to the assessment or development of asset designs or operational, maintenance or support functions. The workshop is the result of several years of developing consulting techniques and authoring a book on the Value Method.

## Course Duration

The duration is 1 day.

## Course Objectives

- To equip those active in the management of productive and infrastructure assets with the knowledge, skills and attitudes needed to perform a function-based analysis and optimize the quality and quantity of outputs, minimize risk and the use of inputs, as is required by your business plan. The course will combine theoretical concepts and practical considerations to refine the understanding of:
- the Value Method as applied to production, maintenance or support functions;
  - the positive effects on life cycle costs;
  - how to select team members and how to perform the analyses in the most effective and efficient manner;
  - the requirements and skills needed for participating in or facilitating value studies;
  - optimise the design or procedures as a result of the value study.

The value of the course will come from implementing the practical techniques presented in this course.

## What makes this course different?

The main difference is the detailed coverage of each step in the value analyses job plan, the use of syndicate exercises and the inclusion of many forms that can be used during the analysis. Delegates can apply the skills as soon as they return at work.

## Main Topics

- **The Value Method Explained**
  - Historic development of the value method
  - What is the value method?
  - What are the objectives and goals of the value method?
  - How does the value method link to asset management?
  - Naming convention and definitions
  - What are the benefits of value method?
  - Why should you consider using the value method?
  - What is the value method process?
  - How should you implement the value method?
- **What Are the Value Method Job Plan and Team?**
  - What is the value method job plan?
  - Who are the value study participants?
  - Who is the study sponsor?
  - Who is the study team leader?
  - Who should be in the study team?
  - What is the best study venue?
- **How Do You Identify Subjects and Gather Information?**
  - How to select the item for analysis?
  - Can you use a Pareto analysis?
  - What are sources of excessive or unnecessary costs?
  - Select areas that look promising
  - What information do you gather? (pre-workshop)
  - When does team work start?
  - How to finalize the value study scope and terms of reference?
  - How to determine evaluation factors?
  - What analysis aids or models can you develop?
  - Syndicate exercise
- **How to Determine Function, Cost and Value?**
  - How to define function, cost and value?
  - Why reassess and challenge the information?
  - What does it do now?
  - Why do you describe functions with active verbs and measurable nouns?
  - How to classify the functions as primary or secondary?
  - What is the abstraction ladder?
  - How to develop the functional relationships?



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## Course Description

- What does it cost/what are the resources?
- What is its value?
- What are value, worth and cost?
- How to specify essential functions?
- Refine the study scope
- Syndicate exercise
- **What To Do in the Speculative Phase?**
  - Introduction
  - What else will do?
  - How to brainstorm?
  - What is the role of a facilitator?
  - What is synectics?
  - What is a morphological Analysis?
  - Syndicate exercise
- **How to Evaluate and Develop Alternatives?**
  - What is the best-value alternative?
  - How to develop the best alternative?
  - How do you plan implementation?
  - Syndicate exercise
- **Presentation of Alternatives and Decision Making**
  - Oral presentation and written report
  - What are the aspects of decision making?
  - Syndicate exercise
- **How to Implement and Verify Study Outcomes?**
  - How do you implement the recommendations?
  - How do you verify improved value?
  - Syndicate exercise
- **How Do You Implement the Value Method?**
  - What are the main characteristics of a value methodology study?
  - What happens in a strategy meeting?
  - What is a preparatory meeting?
  - How to plan the actual study workshop
  - What is involved in report writing?
  - Implementation meeting and implementation
  - How applicable is the value method?

All delegates will receive a textbook that sets new standards for industrial training materials that will reinforce the training experience for many years to come.

### Seminar Leader – Emile Eerens

Emile Eerens holds a doctoral degree in Engineering and a Grad.Diploma in Business Management.

Emile has experience in planning and managing shutdowns in power stations and mines in Australia and is extensively involved in “training for excellence” in the wider business of asset maintenance and management.

Emile has over 22 years experience as an asset maintenance and management engineer, trainer and consultant. In his career he worked in the power

generation, electricity distribution, mining, health facilities, construction and petrochemical industries and has experience in supervision, design, engineering, research & development, training and management.

He is in demand as a developer and presenter of various public and in-house asset maintenance and management courses.



Emile is the author of the manuals:

- *Business Driven Asset Management for Industrial and Infrastructure Assets* (2003)
- *Business Driven Facility Management* (2004)
- *Business Driven Maintenance Management* (2006)
- *How to Improve Asset Operability and Maintainability, 4<sup>th</sup> ed* (2009)
- *Improving Assets and their Management with Value Methodology, 3<sup>rd</sup> ed* (2008)
- *Asset Operations Optimization, formerly Total Productive Maintenance, 3<sup>rd</sup> ed* (2008)
- *How to Optimize Shutdown Management, 3<sup>rd</sup> ed* (2009)
- *Reliability Driven Asset Management, formerly Reliability Centered Maintenance, 4<sup>th</sup> ed* (2008)
- *Basic Reliability Engineering, 4<sup>th</sup> ed* (2009)
- *Fault, Failure and Problem Prevention with Root Cause Analysis, 2<sup>nd</sup> ed* (2010)

